ASX AND MEDIA RELEASE

NOVA MINERALS LIMITED
ASX: NVA

Nova Minerals Limited is an Australian domiciled mineral resources exploration and development company with North American focus.

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SIGNIFICANT MINERALISED INTERVAL OF SPODUMENE RICH PEGMATITE DISCOVERED

The directors of Nova Minerals Limited (**Nova** or **Company**) (ASX:NVA) are pleased to provide an additional update on its initial 5,000m resource drilling program at the Thompson Brothers Lithium project.

Hole number TBL17 located centrally within the deposit was drilled to target possible mineralised extensions at depth. At 148.9m, a spodumene rich pegmatite dyke was intercepted over a continuous 28m interval, see figure1.

This hole was drilled as a step out to earlier hole TBL16 which also intersected spodumene rich pegmatite at a shallower depth from 81.4m over an interval of 9.1m and a further 2.8m interval from 99.6m, refer table 1 and figure 2.

These two holes allow for a 2 dimensional interpretation of the mineralised body on this section and demonstrate a significant down dip extension to the previously known pegmatite. This new data provides confidence for additional drilling targeting depth extensions throughout the remainder of the mineralised body.

Drilling is continuing with a further step out hole (TBL18) on the same section as a test to see how far the mineralisation continues at depth and if the deposit will remain open, refer figure 3.

The remainder of the drilling program is on track to provide sufficient core data for estimation of a JORC compliant resource which will include lateral extensions to the north and at this stage, appears to at depth as well. Drilling to date has not found the end of the mineralisation along strike or at depth.

The Company is excited by these results and is eagerly awaiting assay results to confirm the tenor of the mineralised intercepts.

Table 1.

Hole Id	From	To	Width	Estimated Spodumene %
TBL-016	81.42	90.57	9.15	30
TBL-016	99.60	102.44	2.84	30
TBL-017	148.91	176.94	28.03	30

Figure 1. Spodumene Rich Pegmatite in TBL17.

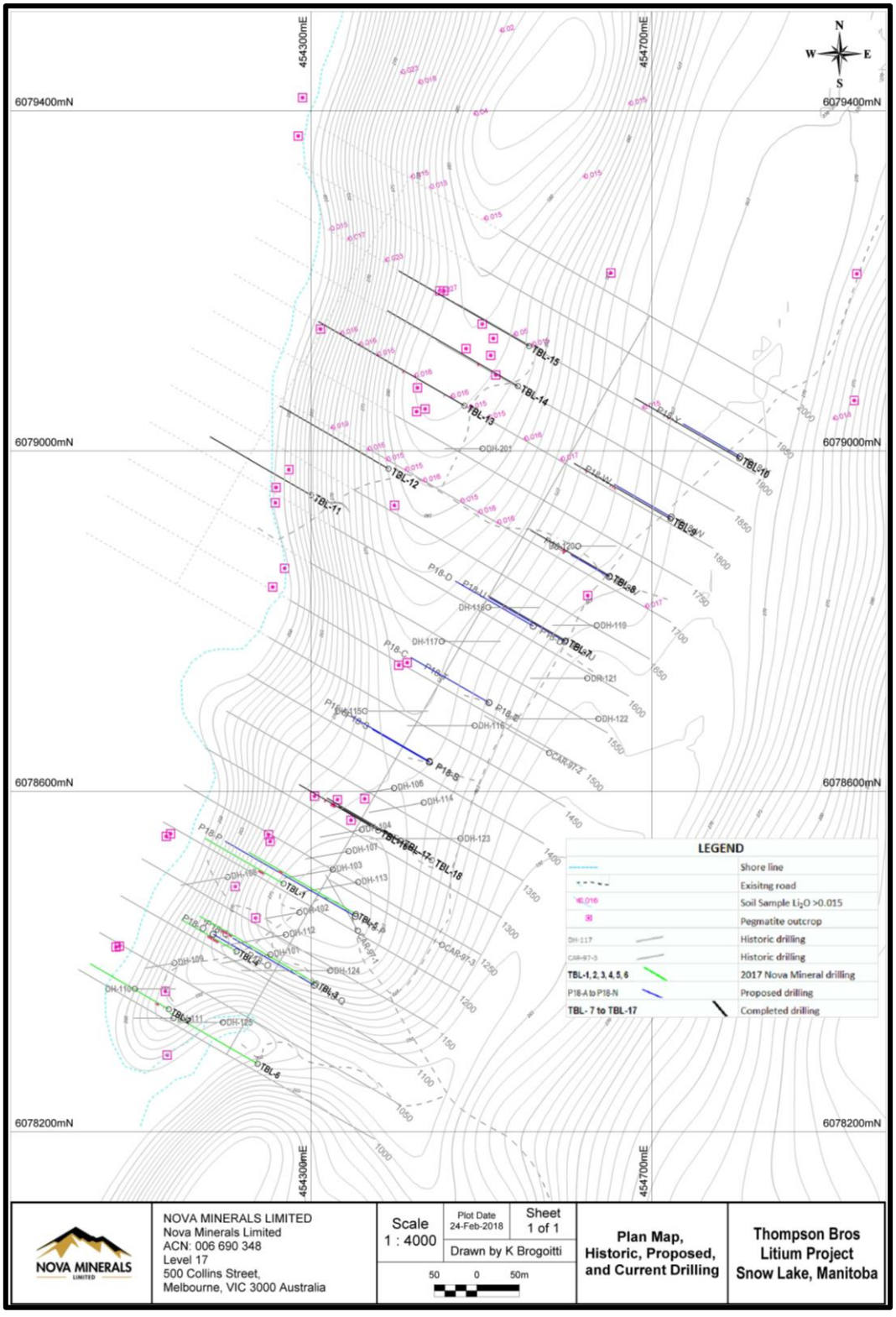

Figure 2. Drill hole location plan.

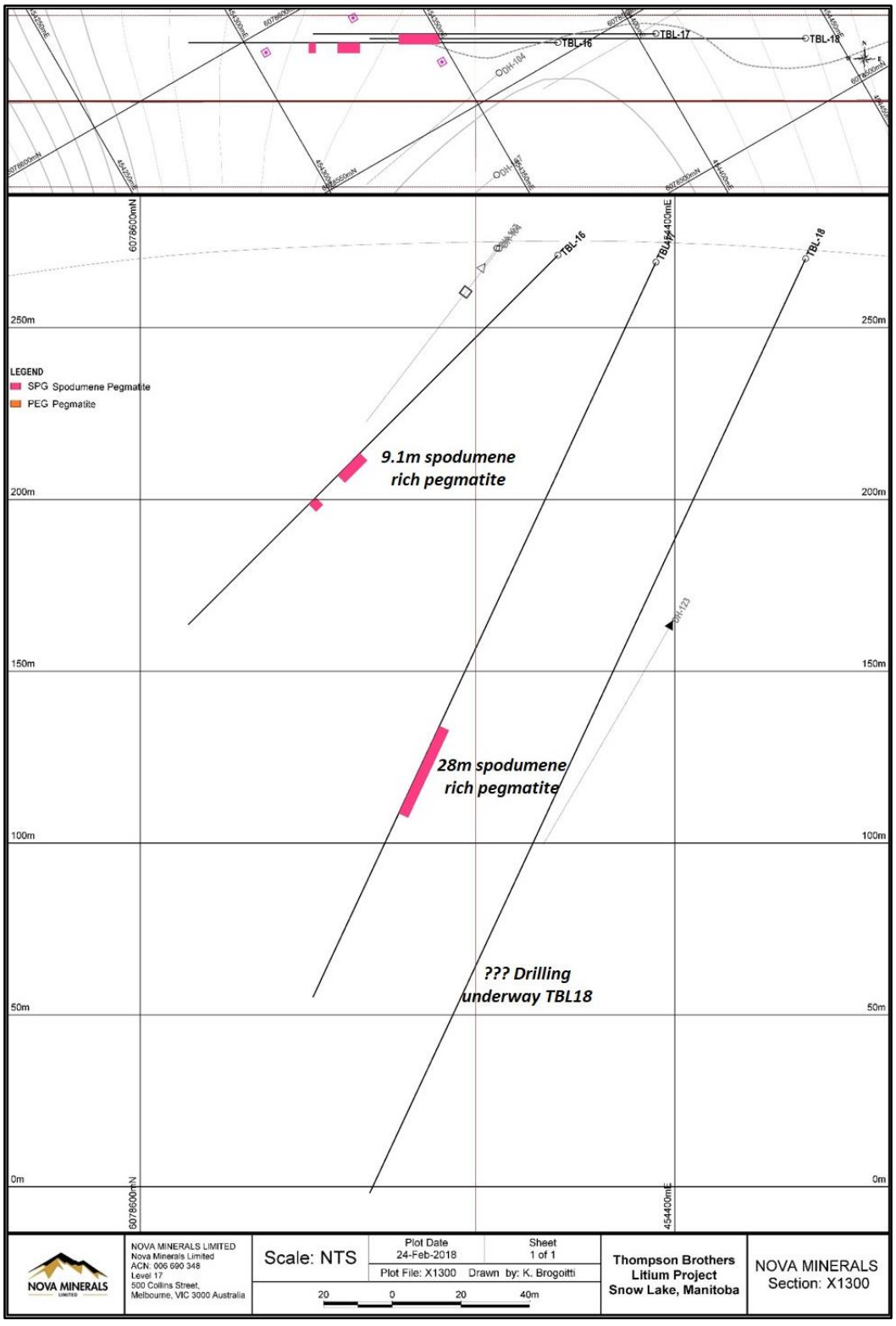

Figure 3. Section 1300, holes TBL16, TBL17 and TBL18 (currently underway).

Competent Person Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Olaf Frederickson. Mr Frederickson is a Member of The Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code").

About Nova Minerals Limited (ASX: NVA):

Thompson Bros. Lithium Project

Nova Minerals Limited own the rights to earn up to 80% ownership interest of the Thompson Bros. Lithium Project from Ashburton Ventures Inc. by financing their commitments relating to their Option Agreement with Strider Resources Ltd.

Alaskan Project Portfolio

Nova Minerals Limited own the rights to earn up to 85% ownership interest of the Alaskan Project Portfolio from AK Minerals Pty Ltd. by financing their commitments relating to their JV Agreement.

The Alaskan project portfolio range from more advanced exploration projects with ore grade drill intersections to brownfield tenements. The most advanced projects are the Estelle gold project, a district scale with potential high tonnage, gold, copper, silver project, the Chip-Loy nickel, cobalt, copper project, the Bowser creek silver, zinc, lead project which the US government has spent in excess of $7m on this project historically and the Windy Fork REE project.

Appendix 2

JORC Code, 2012 Edition – Table 1 Thompson Brothers

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling technique	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used* • *Aspects of the determination of mineralisation that are material to the Public report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• **Half core samples will be collected from split NQ-sized drill core.** • **Only pegmatite (as differentiated from the surrounding metaconglomerate country rock) will be sampled.**
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method etc.).*	• **The current drilling is standard NQ-sized core.**
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed* • *Measurements taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• **NQ-sized core recovery is very good.**

	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.* • *The total length and percentage of the relevant intersections logged*	• **All core will be Geologically logged in detail, with basic geotechnical logging.** • **Logging is generally qualitative but includes visual estimates of spodumene content.**
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffles, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• **Drill core will be cut in half, with half retained in the core box for record. The other half will be placed in individual bags and sent to an analytical lab to be crushed and pulverized.** • **Occasional QAQC samples will utilize quartered core as field duplicate samples.** • **Sample lengths will be approximately 1 metre.**
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• **N/A**

	JORC Code explanation	**Commentary**
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes* • *Documentation of primary data, data entry procedures, data verification, data storage (physically and electronic) protocols.* • *Discuss any adjustment to assay data.*	• **External laboratory checks will be instrumented at a rate of 5%**
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resources estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• **Drill collar locations are initially placed using handheld GPS (Garman GPS 62 and 64 series, using both GPS) system with expected accuracy of +/- 5m horizontal.** • **The grid system for Thompson Bros. Project is UTM NAD83 Zone 14 U** • **Topographic control is based on the recorded GPS Elevation.** • **At the end of the project, the drill collars will be surveyed with a high-precision GPS.** • **The holes are surveyed with a Reflex EZ-TRAC downhole tool.**

Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Reserve and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drilling is on-going. • Nominal hole spacing is 50 – 100m along strike with varied offsets to provide data for 3D modelling.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• **Historic drilling was oriented to intersect the target pegmatite as closely to perpendicular as could be achieved.** • **The current drilling will also be perpendicular to the pegmatite.**
	JORC Code explanation	**Commentary**
Sample security	• *The measures taken to ensure sample security.*	• **Samples are being collected and sealed in sample bags, combined into 50lb Rice sacks by the field crew. They will be transported by the crew to the lab in Saskatoon**
Audits or reviews	• *The results of and audits or reviews of sampling techniques and data.*	• **No independent audits or reviews have been undertaken.**

Section2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenements and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interest, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• **The tenure is secure and in good standing at the time of writing. There are no known impediments to permitting, or licencing to explore or mine in the area.**
Exploration done by other parties	• *Acknowledgement and appraisal of exploration by other parties.*	• **Historic exploration carried out by several parties on the Property has been summarized in and Independent Technical Report for Rodinia Minerals Inc.**

		dated 2009-07-13.
Geology	• *Deposit type, geological settings and style of mineralisation.*	• **Spodumene-bearing albite-quartz-muscovite pegmatites intruding greenschist facies metasediments.**
Drill hole information	• *A summary of all information material for the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *Easting and northing of the drill hole collar* o *Elevation or RL (Reduced level-elevation above sea level in metres)and the drill hole collar* o *Dip and azimuth of the hole* o *Down hole length and interception depth* o *Hole length*	• **Summary of drill information presented in Appendix 3.** • **Easting, northing and RL subject to update with the higher precision GPS survey.**
Criteria	**JORC Code explanation**	**Commentary**
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration results, weighing averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• **No composites were made.** • **Historic Lithium content expressed is as Li_2O Determined by multiplying Li content as weight percentage by 2.153.**

Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known')*	• **The mineralized pegmatite intersected by historic drilling trends at approximately 030˚ and dips steeply to the southeast.** • **Historic and current drilling reported apparent thicknesses of mineralization.**
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts would be included for any significant discovery being reported. These should include, but not be limited too plan view of drill hole collar locations and appropriate sectional views.*	• **Appropriate plan maps of sample locations have been included in the body of the report.**
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• **Not applicable, will be done when analytical results are received.**
Criteria	**JORC Code explanation**	**Commentary**
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations, geophysical survey results, geochemical survey results, bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or containing substances.*	
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, providing this information is not commercially sensitive.*	• **The drilling will continue as long as weather permits to follow-up historic work.** • **See figure in the text of report for map of historic drilling and trend.**

DDH	UTMX	UTMY	ELEV	AZ	DIP	A.DEPTH
TBL-016	454379	6078554	271.2	300	-45	152
TBL-017	454405	6078542	269.8	300	-65	236

Note: UTM NAD 83 Zone 14