QUARTERLY REPORT

Quarter ended 31 March 2018

NOVA MINERALS LIMITED
ASX: NVA
FSE: QM3

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

27 April 2018

QUARTERLY REPORT – 31 MARCH 2018

Please find attached the Quarterly Activities and Appendix 5B for the three month period ended 31 March 2018.

Yours faithfully

Avi Kimelman
Managing Director / CEO
Nova Minerals Limited

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PROJECT AND EXPLORATION UPDATE

THOMPSON BROS. LITHIUM PROJECT – MANITOBA, CANADA

Nova Minerals Limited 100% subsidiary, Manitoba Minerals Pty Ltd ("**MMPL**"), owns the rights to earn up to an 80% ownership interest in the Thompson Bros. Lithium Property in Wekusko Lake, Manitoba (the "**Project**") from Ashburton Ventures Inc. ("**ABR**"), by financing ABR's commitments under an Option Agreement with the current holder of the Project, Strider Resources Ltd ("**SRL**").

About the Thompson Bros. Lithium Project

The Thompson Bros. Lithium Project is located 20 kilometres east of the mining community of Snow Lake, Manitoba. The main highway between Thompson and Flin Flon and rail connecting Winnipeg and the seaport of Churchill both pass 40 km south of the property. The project consists of 18 contiguous claims covering 1,829 hectares and is adjacent to Far Resources (CSE:FAT) Zoro Lithium Property, host to several lithium bearing pegmatite dykes with numerous high grade intersections. Manitoba is consistently ranked one of the top mining jurisdictions in the world and electricity costs are amongst the lowest in North America. The Thompson Bros. Lithium Project contains a historical (NON-JORC COMPLIANT) resource estimate of 4,305,000 tonnes of 1.3% Li2O, open at depth and along strike. These estimates are historical estimates and are not reported in accordance with the JORC Code. A competent person has not done sufficient work to classify the historical estimates as mineral resources and/or reserves in accordance with the JORC Code. It is uncertain that following evaluation and/or further exploration work that the historical estimates will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code.

Exploration on the Thompson Bros. Lithium Project

On 02 January 2018, the Company announced the results of samples from the Stage 1 geochemical soil sampling program. Outcomes of the geochemical sampling have identified a pipeline of exciting new Lithium exploration opportunities across the project area. Results from all geochemical samples taken during 2017 have been received and modelling has defined additional lithium exploration targets and the potential to extend existing known deposits, unlocking a potentially new lithium system in the Snow Lake, Manitoba district (Figure 1).

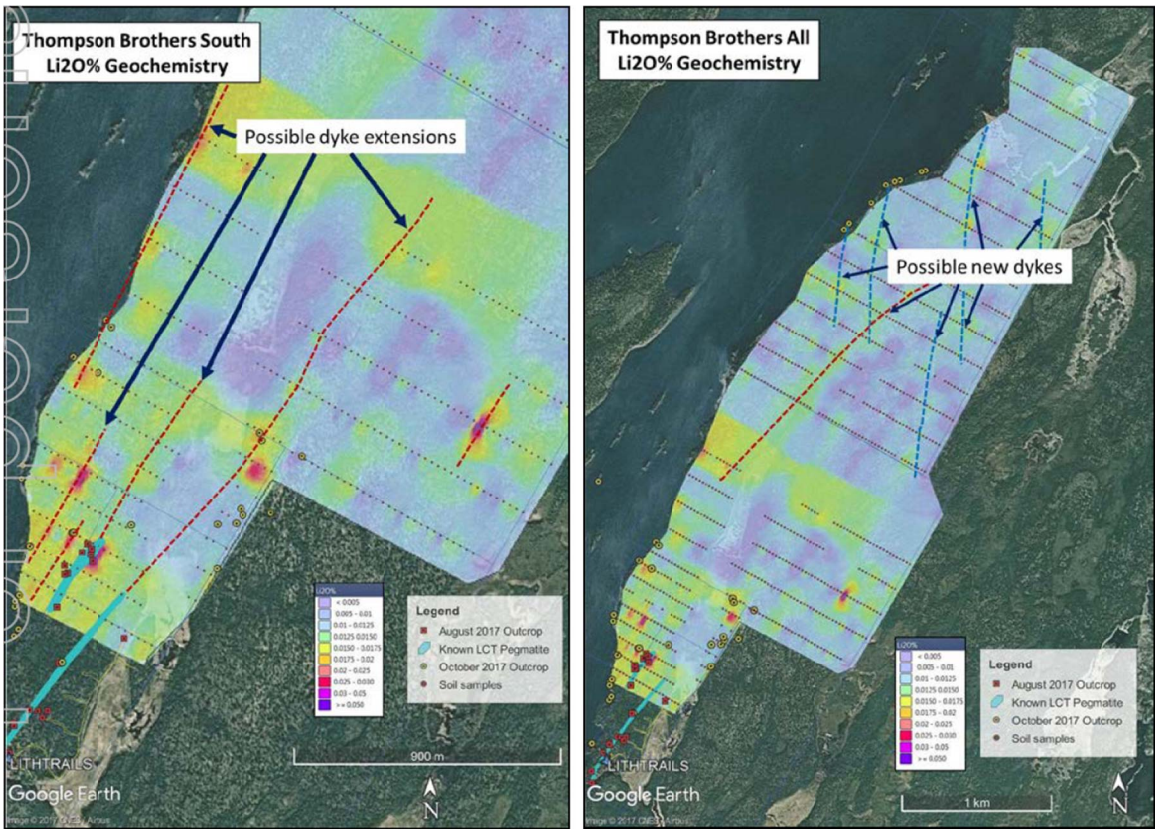

Figure 1: Results of the 2017 geochemical sampling program

A series of soil samples were taken on a grid approximately perpendicular to the strike of known lithium bearing pegmatites in the southern half of the Thompson Brothers project. Samples were spaced 25m apart across strike and 100m to 200m between lines. Initial sampling in the area of known pegmatite was spaced 100m apart to enable referencing of grades. Further sampling in the north was reduced to 200m spaced lines to manage expenditure and cover a greater amount of area in the limited weather window available before the onset of the winter snows. Approximately 100g of soil was taken for each sample from between 15cm and 20cm below surface where in- situ s oils were intersected. Samples were then bagged and sent to ALS Vancouver for analysis using a sodium peroxide fusion followed by ICP -MS to determine grades.

The data was compiled and processed using square 2D cells and a circular search ellipse within an inverse distance algorithm to assign values into the colour map shown (Figure 1). This was done to minimise directional bias in the 2-dimensional estimation and allow natural trends in elevated mineral values to become evident.

The results show anomalism for LiO2% in a number of trends that both follow or continue on from known pegmatite dykes as well as indicate potentially new dykes in the north on a different orientation that are more closely aligned with dykes identified in the Far Resources tenements to the east.

The Company remained optimistic for discovery of further lithium bearing pegmatite dykes in its Thompson Brothers project. The location of the Project gives it key competitive strengths over other potential lithium locations worldwide:

- High quality spodumene project strategically located in North America
- Proximity to major downstream lithium processing facilities
- Proximity to major US battery customers (GM, BMW, Nissan, Mercedes, Tesla, etc.)
- Closely located to established low cost power infrastructure, within 1km
- Strong, large and low cost local workforce with experience in lithium sector
- Proximity to major transportation infrastructure including 11km to highway, 34km to rail and 11km from airport
- Manitoba is a mining and development friendly state

Nova Minerals board commenced the undergoing of a strategic review in relation to its Thompson Brothers lithium project, consistent with its objective of maximising value for shareholders. The initiative focuses on the potential to capture currently unrecognised value in the project through a range of different corporate opportunities and working together with project partners.

The key driver of this initiative is to demonstrate and capture the significant valuation gap, which has arisen between the value attributed to Nova Minerals and its direct peers listed on the TSX and CSE.

On 22 January 2018, the Company announced the commencement of an extensive 5,000m exploration program at the Thompson Brothers Lithium Project. The Company received a drill and work permit from the Office of Manitoba Sustainable Development and the mobilising of a drill to the Thompson Brothers Lithium Project. This phase of drilling will target extensions to the known pegmatite, identification and preliminary definition of nearby sub -parallel pegmatites outcropping to the northwest, and infill drilling for resource definition. All the contemplated activities have already been permitted, budgeted and approved for commencement.

Drilling followed up previous, highly encouraging drill results reported at the Thompson Brothers Lithium Project by Nova Minerals, and was designed to confirm the continuity and consistency of high-grade mineralisation within the project area. Previous intersections include (ASX Announcement 5 September, 2017);

- Hole TBL003 from 160.42 to 181.5metres (21.08 metre interval) of 1.74% Li_2O
- Hole TBL004 from 33.48 to 54.63 metres (21.15 metre interval) of 1.55% Li_2O
- Hole TBL005 from 139.59 to 146.1 metres (6.51 metre interval) of 1.28% Li_2O

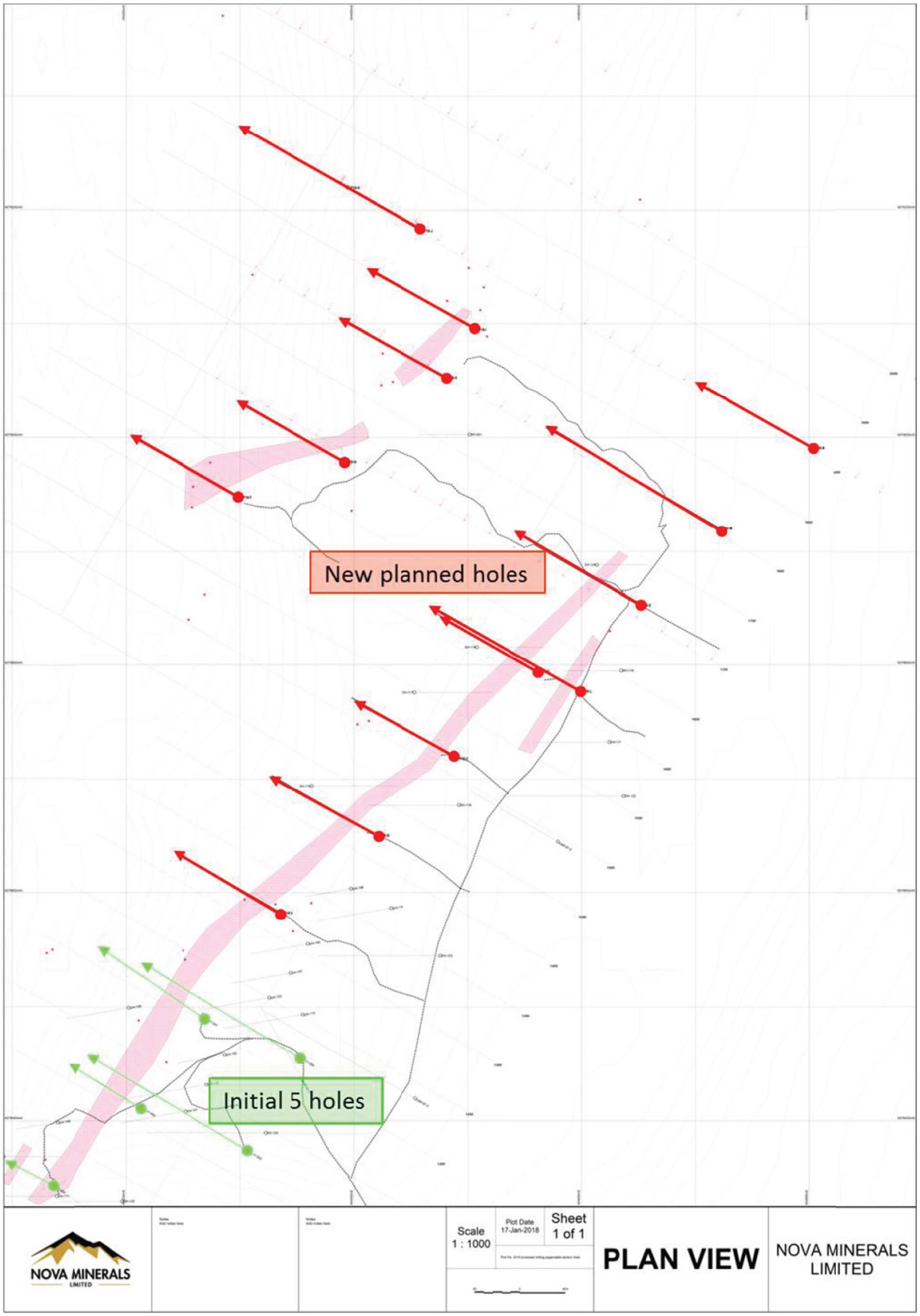

Figure 2: Planned drill holes at the Thompson Bros. Lithium Project

On 16 February 2018, the Company announced the completion of eight holes in the Thompson Brothers Lithium Project (refer Figure 3). The Company was extremely pleased with the progress of the drilling program with in excess of 1,620m drilled.

The initial holes were to test extensions to the known lithium bearing pegmatite in virgin ground as well as holes in a completely untested sub parallel dyke identified in surface outcrop approximately 200m to the northwest.

All holes intercepted pegmatite with several intersections containing obvious spodumene. Drilling confirmed the extension of the lithium bearing pegmatite to the north of the known historical resource and ongoing drilling is planned to better define the deposit (See Table 1 below for hole location, orientations, and depths).

Significant intercepts so far included:

- 2.41m pegmatite from 111.27m to 113.68m with obvious spodumene in TBL-007.
- 7.24m continuous pegmatite from 84.7m to 91.94m with obvious spodumene in TBL-008.
- 10.67m pegmatite zone (4 separate intercepts) from 97.78m to 115.17m with obvious spodumene in TBL-009.
- 8.52m pegmatite zone (3 separate intercepts) from 134.71m to 143.23m with obvious spodumene in hole TBL-010.
- 1.33m pegmatite from 36.67 m to 38.00 m (see Photo 1) and 2.64m pegmatite from 114.80 to 1 17.40 m with obvious spodumene in TBL-013.
- 3.33m pegmatite from 73.35 m to 76.68 m (see Photo 2) with obvious spodumene in TBL-014.

A number of additional pegmatite interceptions were hit although the lithium content is less visually obvious so assays are eagerly awaited for this determination.

Holes TBL-008 to TBL-010 represent a 200m along strike extension to the known pegmatite although no assay information has been received by the company and no interpretation of the visual data available to date has been done to allow any indication of potential volume or generation of a target size.

Once all of the drilling is complete and assays have been received, the data will be properly interpreted and used in the development of a three dimensional model for estimation into a JORC resource.

The remainder of this stage one 5000m program was aimed at continuing to extend the known deposit as well as provide sufficient data within the known mineralisation for use in development of a JORC compliant resource estimate.

The Company expects to provide ongoing updates as drilling progresses and is looking forward to understanding the lithium bearing pegmatite endowment of the entire region (within Thompson Brothers tenure) in due course.

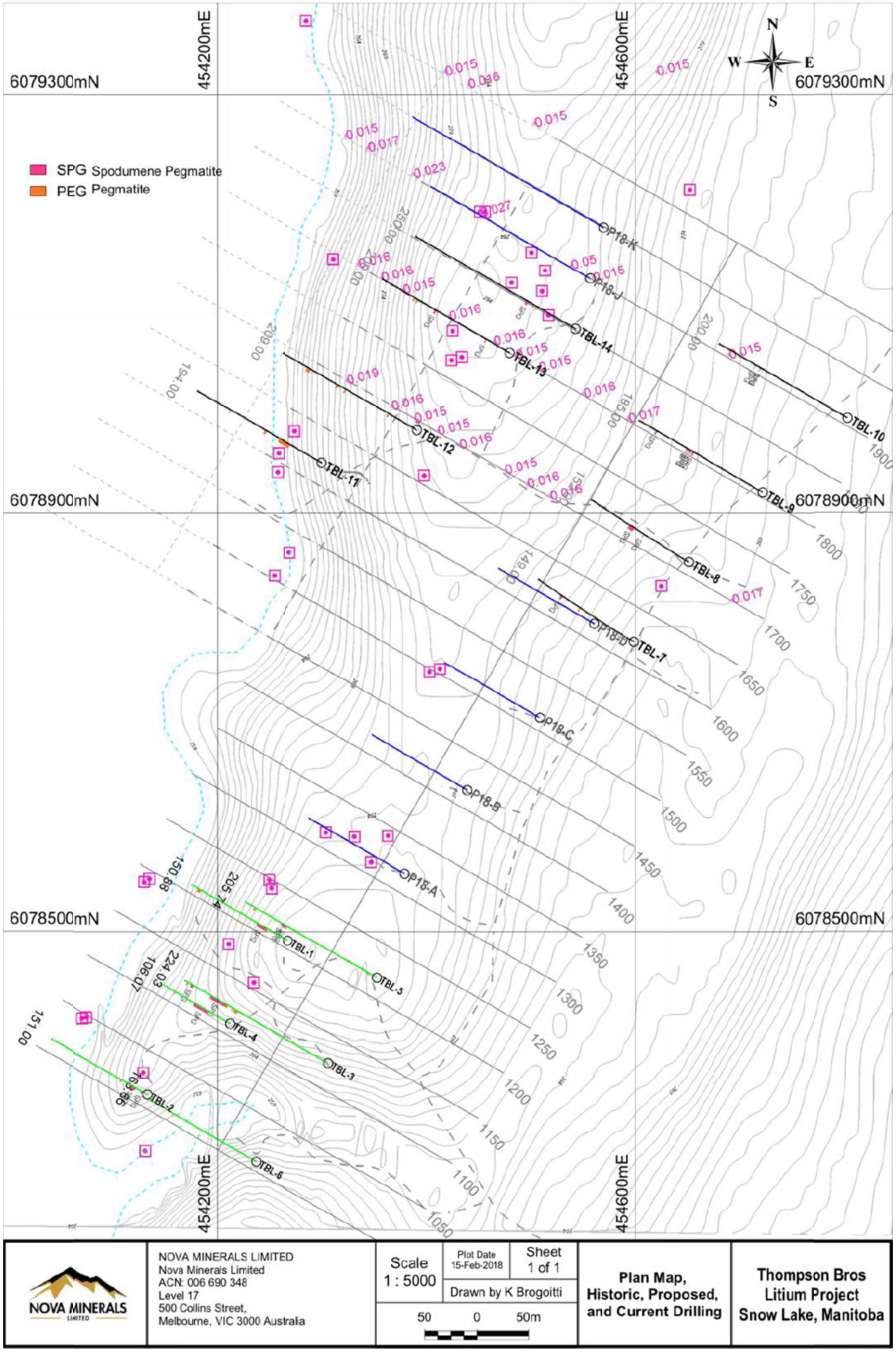

Figure 3: Drilling Progress at Thompson Brothers.

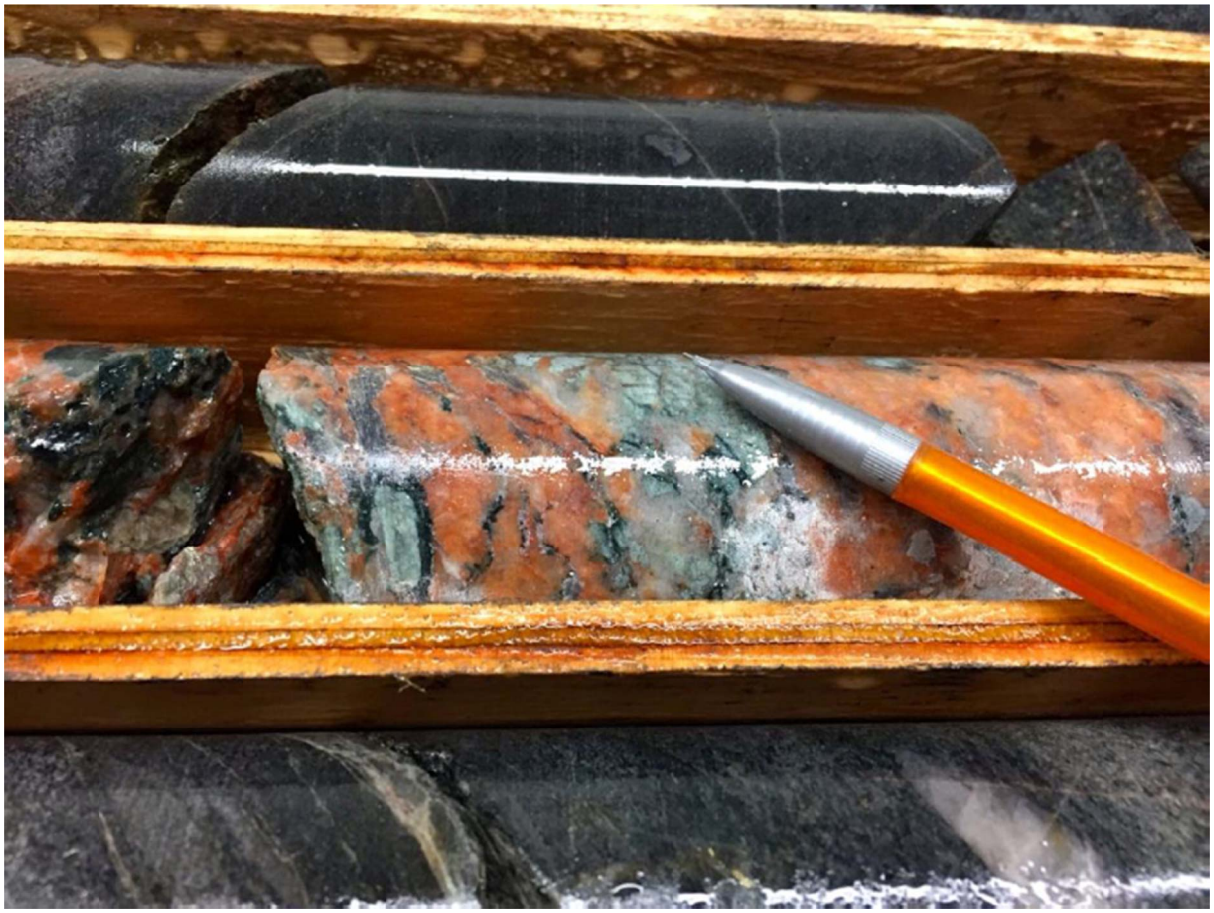

Figure 4: Spodumene in pegmatite from hole TBL-013 @ 36.67 to 38.00

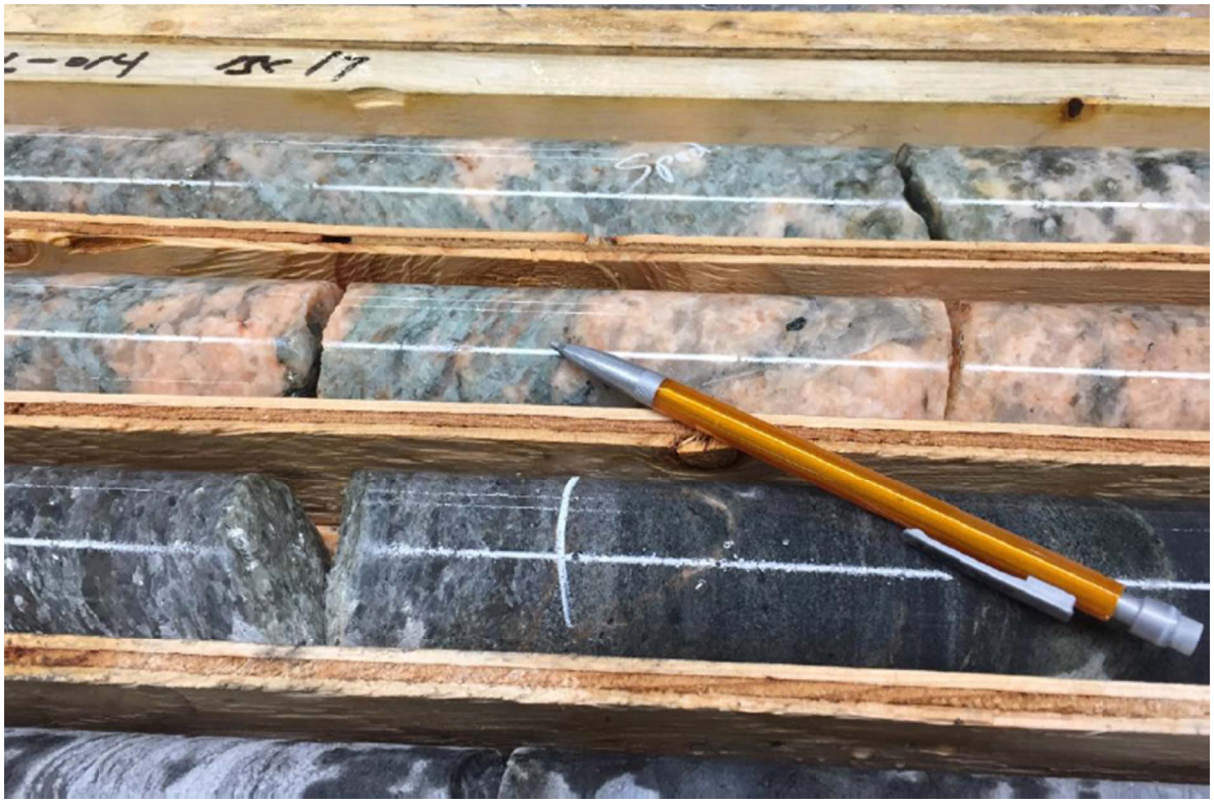

Figure 5: Spodumene in pegmatite from hole TBL-014 @ 73.35m to 76.68m

DDH	UTMX	UTMY	ELEV	AZ	DIP	A.DEPTH
TBL-007	454599	6078777	270	300	-45	149
TBL-008	454651	6078853	270	300	-45	152
TBL-009	454722	6078920	270	300	-45	185
TBL-010	454803	6078991	270	300	-45	200
TBL-011	454300	6078948	262	300	-45	194
TBL-012	454391	6078979	280	300	-45	209
TBL-013	454480	6079053	283	300	-45	280
TBL-014	454543	6079076	281	300	-45	251
TOTAL						1620

Note: UTM NAD 83 Zone 14

Table 1: Diamond Drill Hole Locations, Orientations, and Depths

On 26 February 2018, the Company provided further information to the update on the Thompson Brothers Lithium project announced on 16 February 2018. The presented tabulated percentage estimates of spodumene identified in the core from the recent drilling campaign (refer Table 2). These are qualitative visual estimates and are not directly related to lithium content apart from spodumene being lithium bearing mineral common in LCT pegmatites.

Table 2: Spodumene Content

Hole Id	From	To	Width	Code	Estimated Spodumene %	Comment
TBL-007	111.27	113.68	2.41	SPG	5	
TBL-008	84.70	91.94	7.24	SPG	15	
TBL-009	97.78	115.17	5.81	SPG	22	4 intercepts
TBL-010	134.71	143.23	1.63	SPG	10	3 intercepts
TBL-013	36.67	38.00	1.33	SPG	5	
TBL-013	114.80	117.44	2.64	SPG	3	
TBL-014	73.35	76.68	3.33	SPG	30	

The progress of drilling is shown in Figure 6.

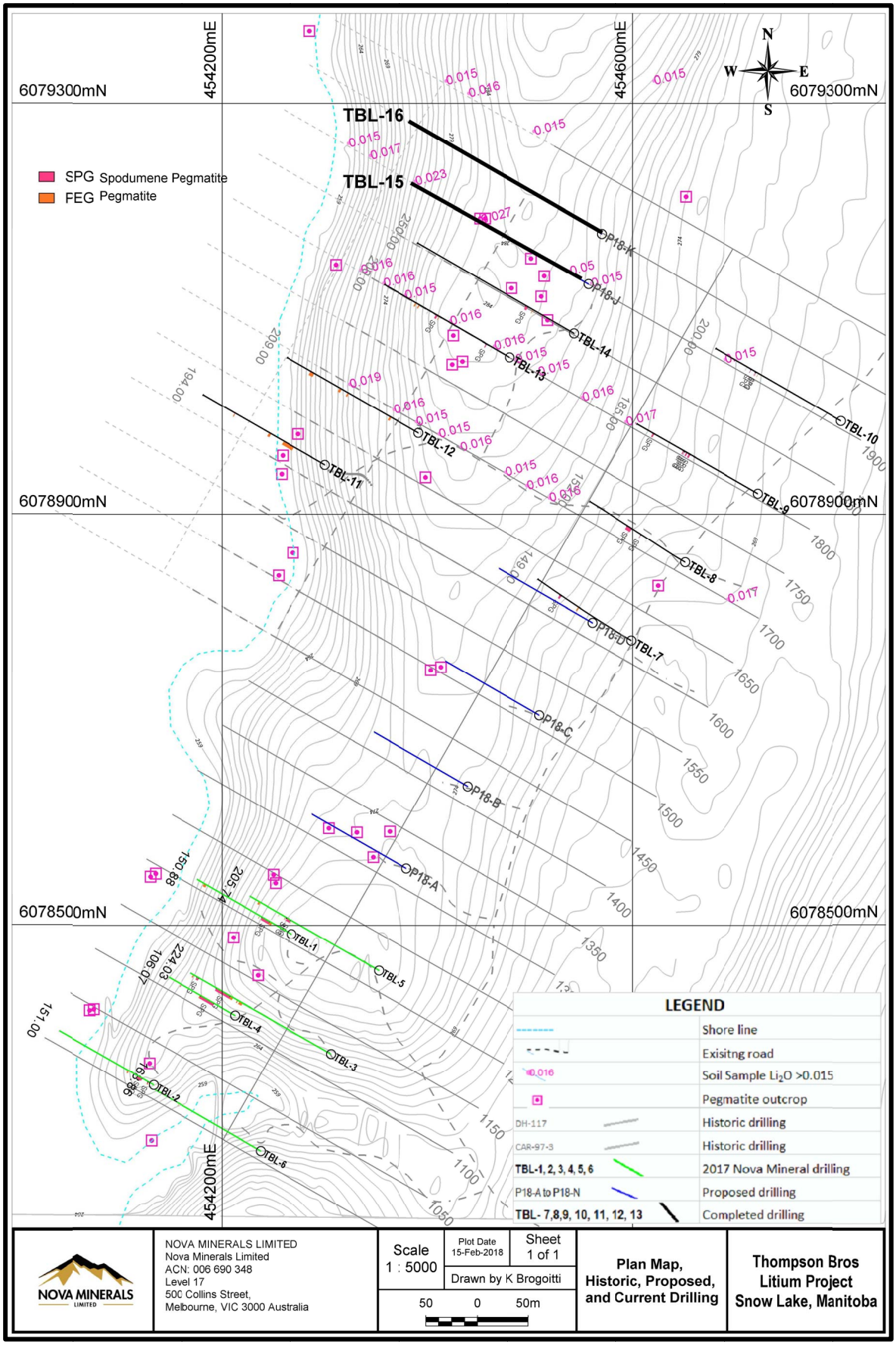

Figure 6: Thompson Brothers drilling progress

On 27 February 2018, the Company announced an additional update on its initial 5,000m resource drilling program at the Thompson Brother s Lithium project.

Hole number TBL-017 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 Figure 7.

This hole was drilled as a step out to earlier hole TBL-016 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 2 and Figure 8.

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 provide s confidence for additional drilling targeting depth extensions throughout the remainder of the mineralised body.

Drilling continued with a further step out hole (TBL-018) 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 9.

The remainder of the drilling program was 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 2.

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 7: Spodumene Rich Pegmatite in TBL-017

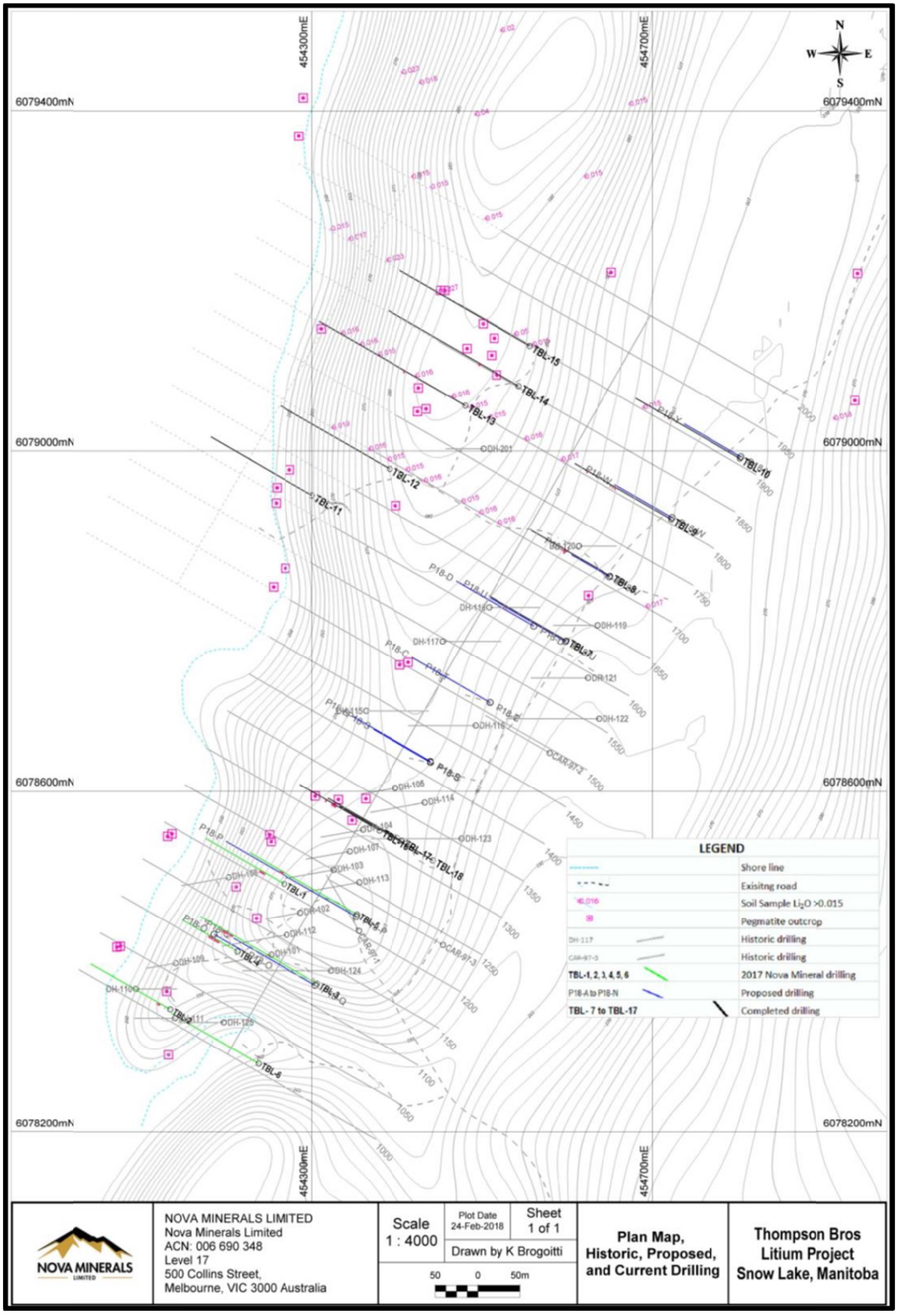

Figure 8: Drill hole location plan.

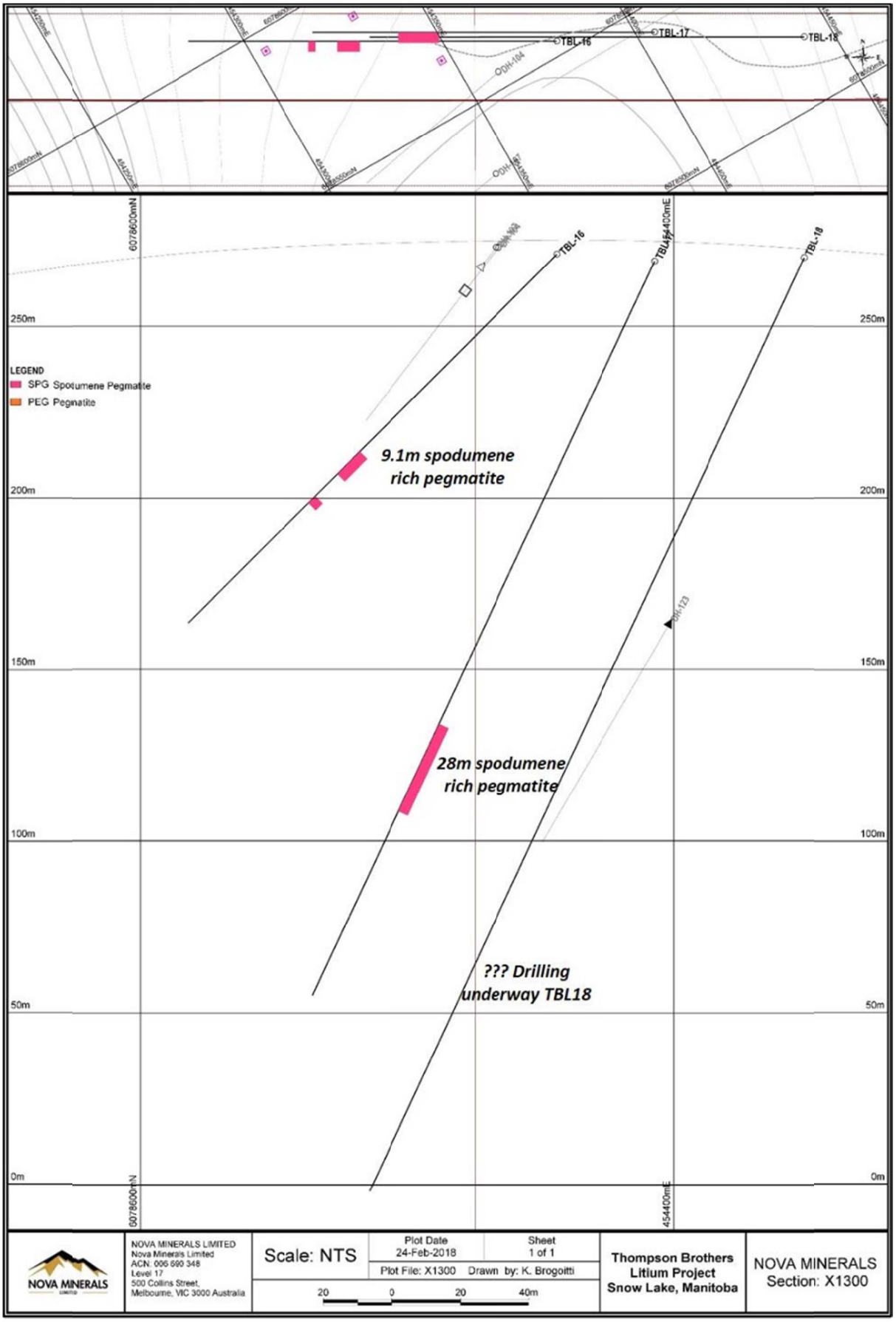

Figure 9: Section 1300, holes TBL16, TBL17 and TBL18.

On 12 March 2018, the Company reported high grade Li_2O results for drill holes TBL-016 and TBL-017 as well as the additional intersection of 18.38 m of spodumene bearing pegmatite continuing to depth in hole TBL-018,refer Figure 10 for hole locations.

These three holes were all drilled on the 1300mN section to test continuity of the mineralised body and assays for holes TBL-016 and TBL-017 were prioritised to provide some indication as to the commercial potential of the body, refer Figure 11 for cross section and Table 3 for assay results.

Assays for hole TBL-018 as well as other remaining holes drilled to date will be announced in due course. These results show solid confirmation the mineralised body demonstrates continuity and remains open at depth. Nova is continuing to build the picture of the deposit with the addition of drillhole data and assay information as it is received leading to the eventual completion of an NI 43-101 resource estimate.

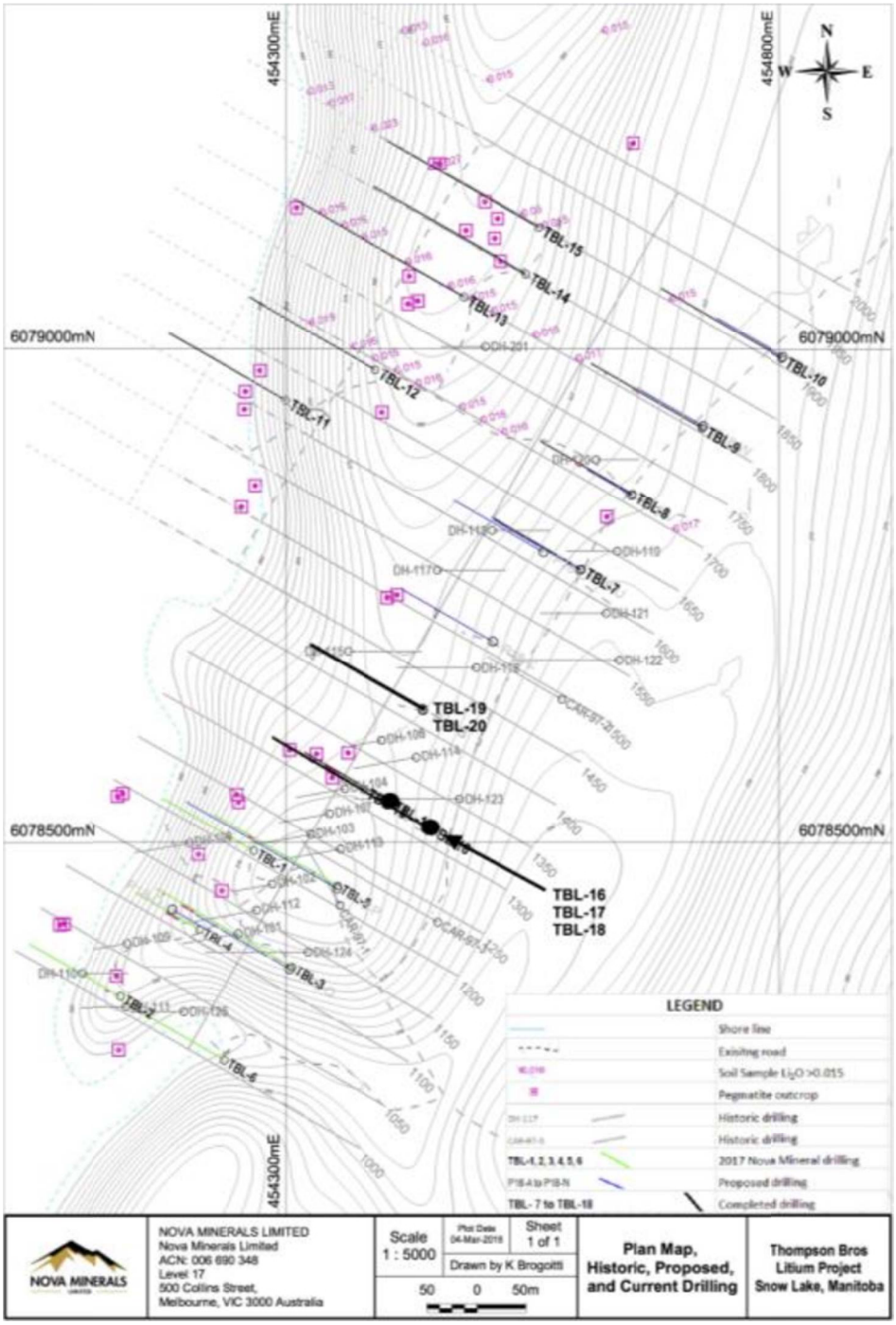

Figure 10: Plan View DDH Location Map

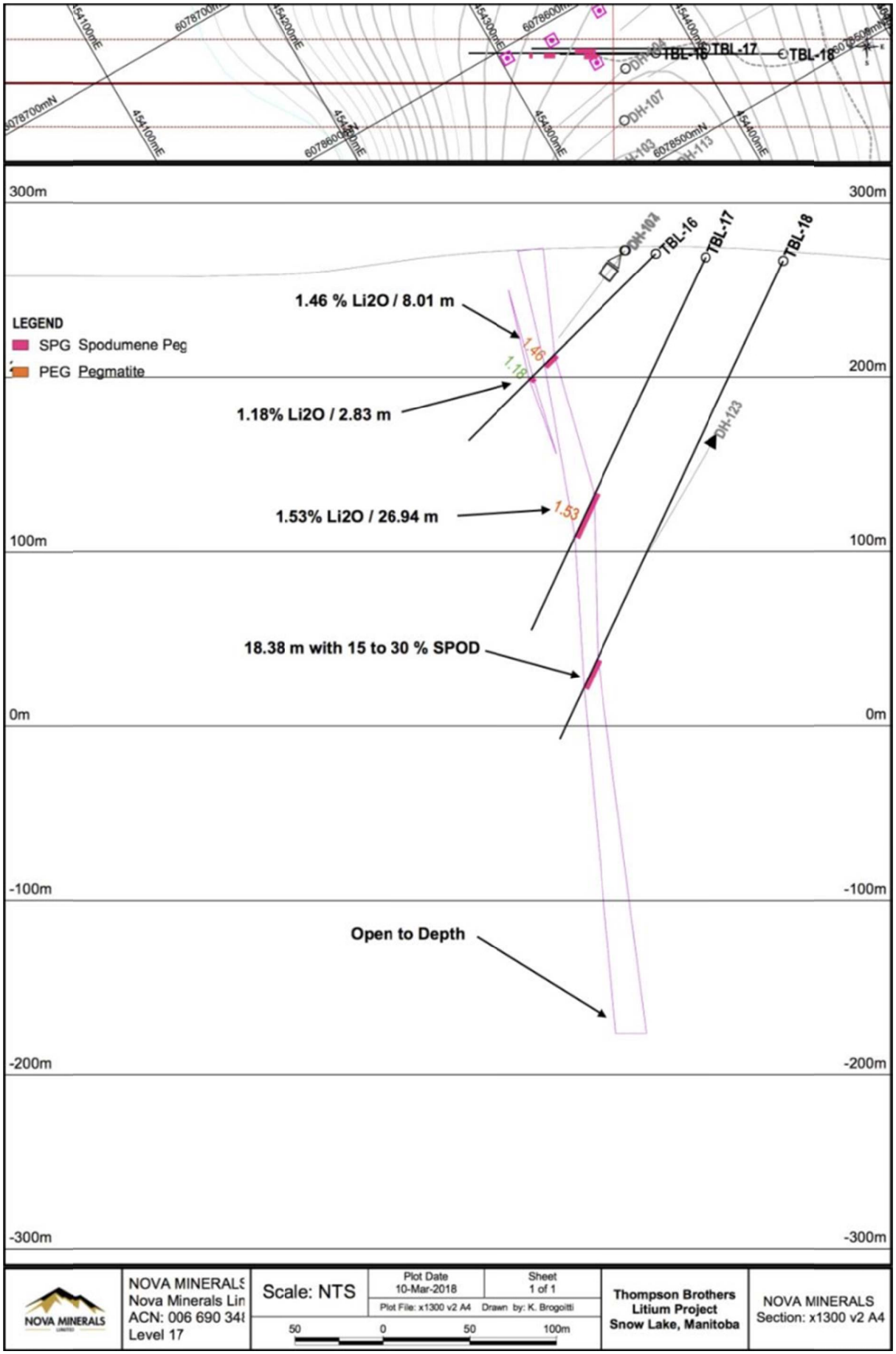

Figure 11: Section 1300

Hole_ID	From (m)	To (m)	Length (m)	Li_2O (%)
TBL-16	82.12	83.12	1.00	1.042
TBL-16	83.12	84.12	1.00	1.180
TBL-16	84.12	85.12	1.00	2.002
TBL-16	85.12	86.12	1.00	1.464
TBL-16	86.12	87.12	1.00	1.653
TBL-16	87.12	88.12	1.00	1.793
TBL-16	88.12	89.12	1.00	1.656
TBL-16	89.12	90.13	1.01	0.891
TBL-16	82.12	90.13	8.01	1.460

Hole_ID	From (m)	To (m)	Length (m)	Li_2O (%)
TBL-16	99.60	100.60	1.00	0.868
TBL-16	100.60	101.60	1.00	1.554
TBL-16	101.60	102.43	0.83	1.104
TBL-16	99.60	102.43	2.83	1.180

Hole_ID	From (m)	To (m)	Length (m)	Li_2O (%)
TBL-17	150.00	151.00	1.00	1.432
TBL-17	151.00	152.00	1.00	1.602
TBL-17	152.00	153.00	1.00	2.011
TBL-17	153.00	154.00	1.00	1.384
TBL-17	154.00	155.00	1.00	1.697
TBL-17	155.00	156.00	1.00	1.544
TBL-17	156.00	157.00	1.00	1.374
TBL-17	157.00	158.00	1.00	1.789
TBL-17	158.00	159.00	1.00	1.617
TBL-17	159.00	160.00	1.00	1.378
TBL-17	160.00	161.00	1.00	1.750
TBL-17	161.00	162.00	1.00	1.826
TBL-17	162.00	163.00	1.00	1.324
TBL-17	163.00	164.00	1.00	1.587
TBL-17	164.00	165.00	1.00	0.842
TBL-17	165.00	166.00	1.00	1.570
TBL-17	166.00	167.00	1.00	2.063
TBL-17	167.00	168.00	1.00	1.242
TBL-17	168.00	169.00	1.00	1.617
TBL-17	169.00	170.00	1.00	1.488
TBL-17	170.00	171.00	1.00	1.985
TBL-17	171.00	172.00	1.00	1.847
TBL-17	172.00	173.00	1.00	1.610
TBL-17	173.00	174.00	1.00	1.430
TBL-17	174.00	175.00	1.00	1.350
TBL-17	175.00	176.00	1.00	1.049
TBL-17	176.00	176.94	0.94	0.784
TBL-17	150.00	176.94	26.94	1.527

Table 3: results from TBL-016 and TBL-017

On 21 March 2018, the Company announced the completion of a preliminary resource drilling program at its Thompson Brothers Lithium project in Canada. The program was completed on time and under budget (refers to maps below).

Samples from drill holes up to TBL-020 were submitted to the SRC laboratory in Saskatoon Saskatchewan for analysis. Samples from drill holes TBL-021 to TBL-024 were to be transported to SRC the following week.

The company commenced drafting its initial NI 43-101 technical Qualifying Report. In formulating the report by covering the historical and existing drilling data, the independent technical consultants have identified 20 drill holes at the Sherritt-Gordon Zone (Figure 12) – located within the tenement in Manitoba, Canada - which have not been historically reported. The company will update the market on these findings in due course.

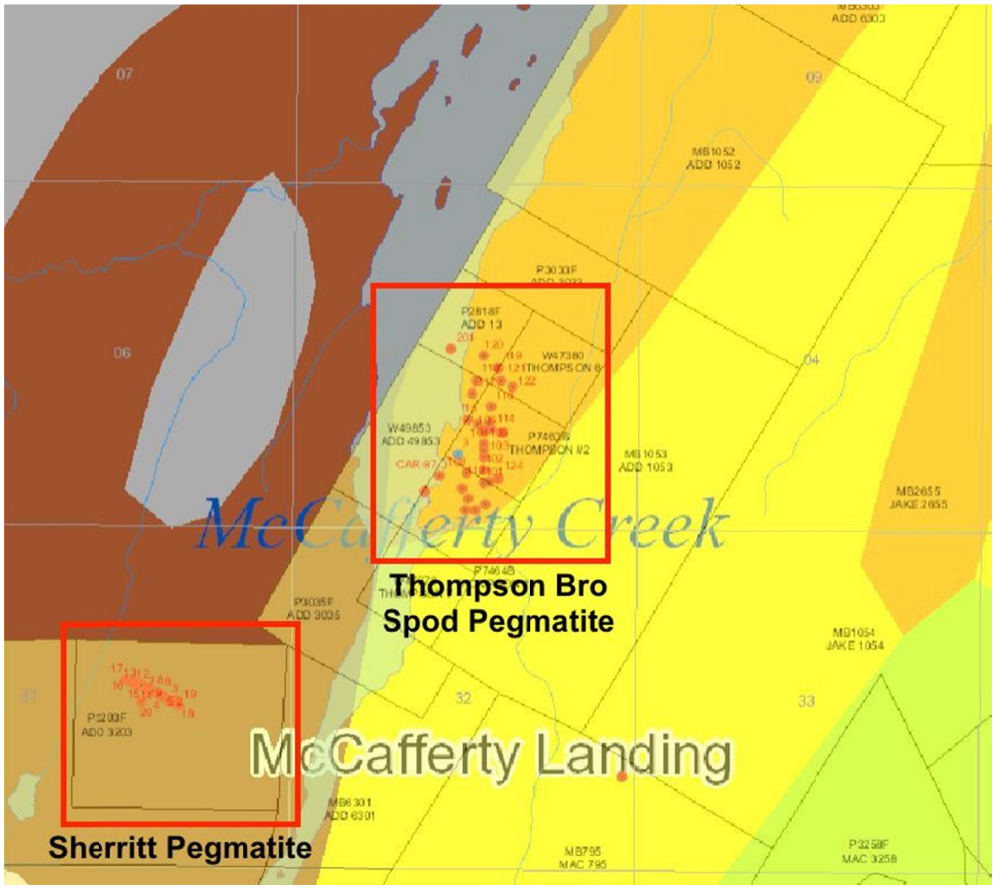

Figure 12: Sherritt-Gordon Pegmatite Zone

Significant Spodumene intercepts at TBL 21, 22, 23 and 24

The mineralised pegmatite body continues to show persistence at depth with each new hole drilled and to date remains open both at depth and along strike to the north and to the south. The additional pegmatite at Sherritt Gordon appears to be independent of the Thompson Brothers deposit, and the company eagerly awaits determination of the historic data from the project as well being able to conduct field observations after the winter thaw.

Focus is now on consolidation and interpretation of the data from the winter drilling program and Nova Minerals looks forward to quantifying the deposit with completion of the NI 43 -101 resource estimation in the coming months.

Hole Id	From	To	Width	% SPOD
TBL-021	334.93	360.56	25.63	0 - 30
TBL-022	248.16	258.55	10.39	15
TBL-023	59.10	75.78	16.68	15
TBL-024	151.53	177.50	25.97	20

Significant Milestones:

- Spodumene floatation test work for completion prior to May 2018.
- Maiden JORC and/or NI 43-101 Qualifying Report with Mineral Resource estimate is expected to be completed during August 2018.
- Mapping and drill planning for north of the project area to commence once initial resource estimation is complete.

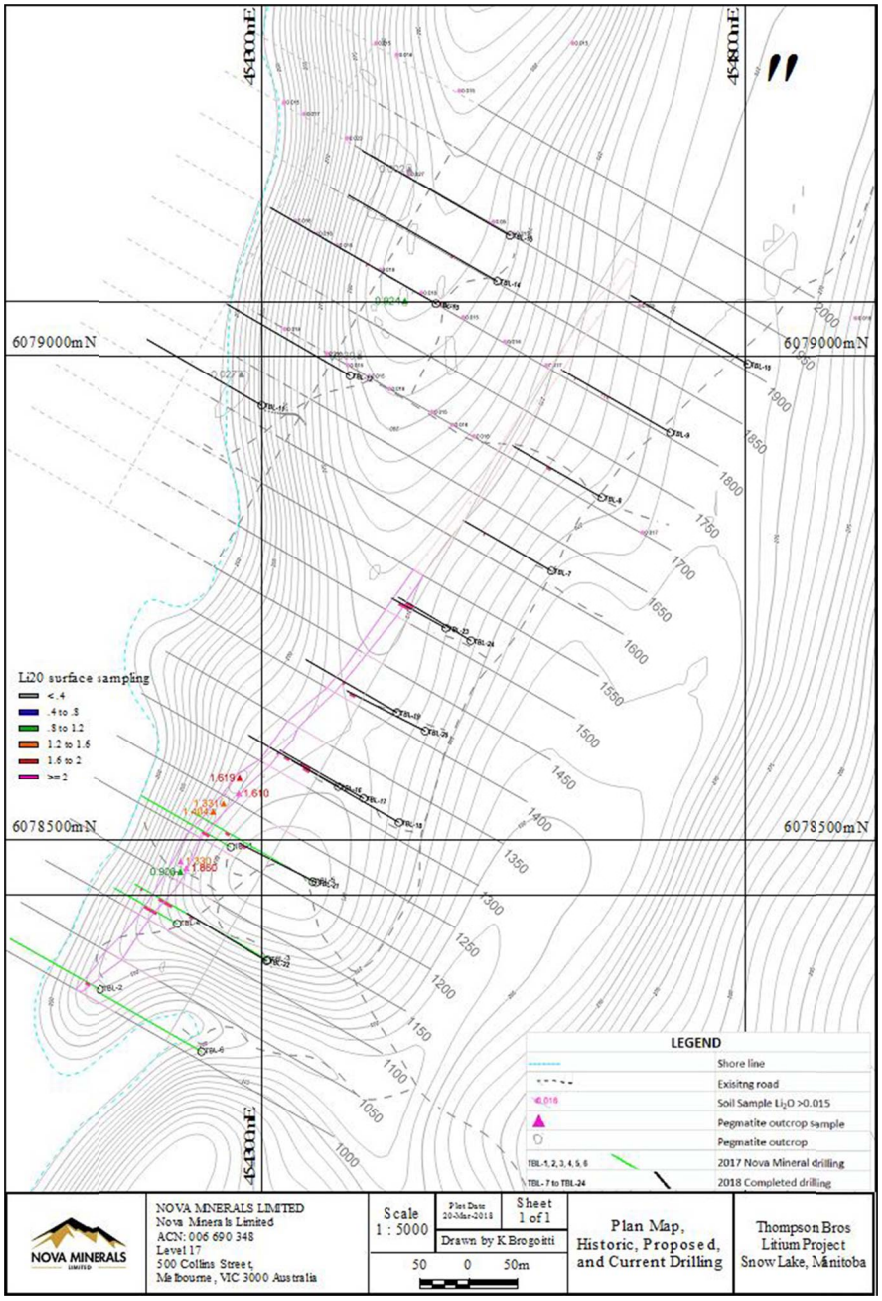

Figure 13: Plan map, historic, proposed and completed drilling

ALASKAN PROJECT JV

On 18 December 2017, the Company announced the execution of a definitive Joint Venture Agreement with AK Minerals Pty Ltd (further to the announcement made on 20 November 2017). The Alaskan project portfolio exposes Nova to earning up to an 85% interest in the Alaskan projects to highly prospective ground in south-west Alaska, one of the most exciting mining jurisdictions globally, with no dilution to existing share structure. The Alaskan projects are located in the south-west of the State, which is a mineral-rich region that has attracted the attention of some of the largest mining companies and mine finders in the world including Anglo American, Barrick Gold, BHP Billiton, Freeport-McMoRan, Newmont Mining, Teck Resources, Sumitomo Metal Mining, Kinross and Rio Tinto. Nova MD, Avi Kimelman commented, "We are excited about the Alaskan Project JV as it is an important part of our strategy to diversify and build our exposure in large scale multi-commodity and battery minerals projects."

The Alaskan Project portfolio comprises of five distinct exploration projects, with a total portfolio licence area of 192.3km^2 and strong potential for gold, silver, zinc, nickel, copper, cobalt and rare earths. Subsequent to the execution of the definitive joint venture agreement, a new company AKCM (AUST) Pty Ltd was incorporated as the joint venture Company vehicle. Ownership of AK Custom Mining LLC (**AKCM**), the corporate owner of the Alaskan projects, was changed from AK Minerals Pty Ltd (**AKM**) to AKCM (AUST) Pty Ltd.

The Joint Venture gives the Company access to a large exploration portfolio with diversified mineral exposure in highly prospective geological terrains in Alaska, in line with its Manitoba Thompson Bros lithium project and North America focus.

The Alaskan Projects 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 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 Windy Fork REE project. Figure 14 shows the location of the Estelle and Farewell projects.

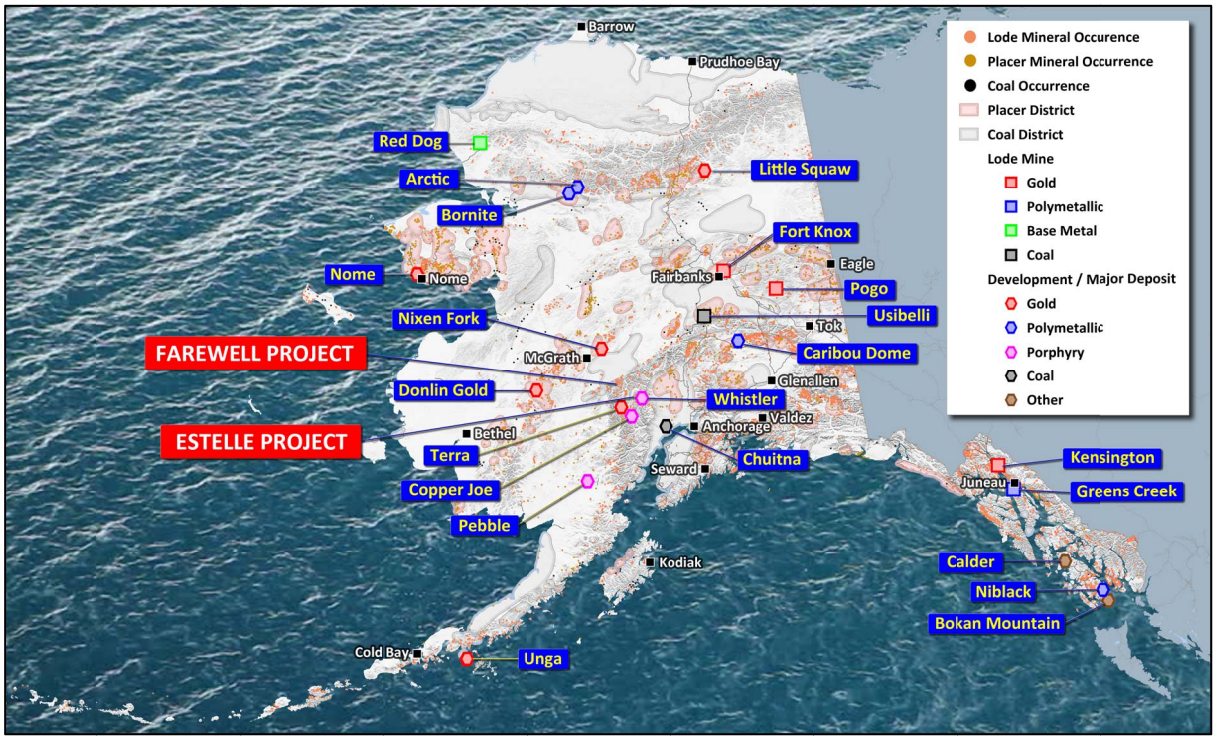

Figure 14: Location map of AKM's projects

On 07 February 2018, the Company announced the appointment of Mr. Thomas K. Bundtzen P.Geo, BS, MS, an Alaskan based expert geologist, as a consultant to further strengthen the technical team to accelerate on ground exploration activities on the Alaskan project portfolio.

Mr. Thomas (Tom) K. Bundtzen serves as a Geological Consultant through his private consultancy Pacific Rim Geological Consulting, Inc. Mr. Bundtzen has extensive experience involving geology of platinum, gold and base metal deposits. He has consulted/worked for 20 private and public clients and published approximately 160 papers and chapters on Alaskan, Canadian, and Russian Far East Geology in Journals, State and federal publications, and books. He is a Certified Professional Geologist (CPG) with the American Institute of Professional Geologists and holds Alaska Business License Geological and Technical Services. Mr. Bundtzen received his M.S. in Economic Geology from Department of Geology and Geophysics at the University of Alaska, Fairbanks in 1981 and his B.S. in Geology from the School of Mineral Engineering at University of Alaska Fairbanks in 1973. Mr. Bundtzen serves as the president of the Alaska Mining Hall of Fame Foundation.

Nova CEO, Mr. Avi Kimelman commented: “We are pleased and excited to have Mr. Bundtzen and Pacific Rim Geological Consulting, Inc. to join our team with his vast expertise and knowledge of the Nova Alaskan project portfolio to greatly enhancing the value of the District scale Estelle Gold Copper project, the Chip Loy Nickel Cobalt project and Bowser Creek Silver Zinc projects.”

“Mr. Bundtzen has studied, mapped and explored the Farewell Terrane for in excess of 30 years for both Business and Government departments and we believe that by combining the technical team’s knowledge and historic discoveries in the region with Mr. Bundtzen’s experience and expertise we can rapidly assess and begin to develop the overall potential of the project portfolio.”

The Chip-Loy Ni-Co-Cu project contains disseminated to massive sulfides, mainly pyrrhotite and chalcopyrite, that was rock chip sampled by Mr Bundtzen whereby assays returned up to 3.30% nickel, 0.25% cobalt, 2.10% copper, 12.1 g/t silver, and 43.2 percent iron (Smith and Albanese, 1985) (Bundtzen, Roberts, and others, 1982) (Historical, Non-JORC Compliant – refer to source references below). It is envisaged that Mr Bundtzen will be able to assist Nova in preparation of an exploration target for the Chip-Loy project similarly to the potential identified in these source references:

(a) US Geological Survey (USGS) Alaska Resource Data File (ARDF) MG032

https://mrdata.usgs.gov/ardf/show-ardf.php?ardf_num=MG032

(b) Reconnaissance strategic and critical mineral investigations in the McGrath A-3 and B-2 Quadrangles, southwest Alaska

http://dggs.alaska.gov/webpubs/usbm/fr/text/fr_mcgrath_critmin_1987_southworth.pdf

(c) The Chip-Loy Fe-Ni-Cu deposit, McGrath A-3 Quadrangle, central Alaska

http://dggs.alaska.gov/webpubs/usbm/un/text/bundtzen_and_others_1985.pdf

On 26 February 2018, the Company provided an update on the Estelle gold project. Nova is making good progress on its pre-works for its upcoming exploration program in Alaska. The 112km2 landholding sits adjacent to the 6.3Moz Au, 28.7Moz Ag, 480kt Cu Whistler project (Gold Mining Inc.) and in the same assemblage of rocks that hosts Northern Dynasty’s giant Pebble copper-gold-molybdenum-silver deposit (70Moz Au, 3.4b lb Mo, 344Moz Ag).

No systematic regional exploration has historically taken place on the project area since 2012. Nova had begun planning for its initial geological reconnaissance to commence in June 2018 and then to be subsequently followed up by exploration drilling programs, subject to regulatory approvals. Research has commenced into heap leaching technologies in cold climates which are deemed to be very suitable for bulk tonnages expected at Estelle.

During the desktop data mining studies it has become very apparent that substantial potential exists to extend the exploration target (Figure 16) along strike at the Oxide prospect and for additional discovery within the project area. Nova's main focus will initially be to delineate a JORC resource in 2018 at the Oxide prospect and explore for new gold resources on other Estelle historical walk up targets as outlined in Figure 15.

Historical exploration drilling completed by Millrock Resources Inc. (Millrock) in 2012 across the Estelle prospects includes:

- 450.68m averaging 0.38 g/t Au (most of the mineralisation was found from 31.79m to 397.06m and returned 0.43 g/t Au over 365.27m (Oxide prospect hole SE12-001)
- 41.45m @ 1.1 g/t Au from 30.79m to 72.24m (Oxide prospect hole SE12-004)
- 102m @ 1.02 g/t Au from 26.52m to 128.63m incl. 21m @ 2.07 g/t Au from 82.30 to 104.24m (RPM prospect hole SE12-008)

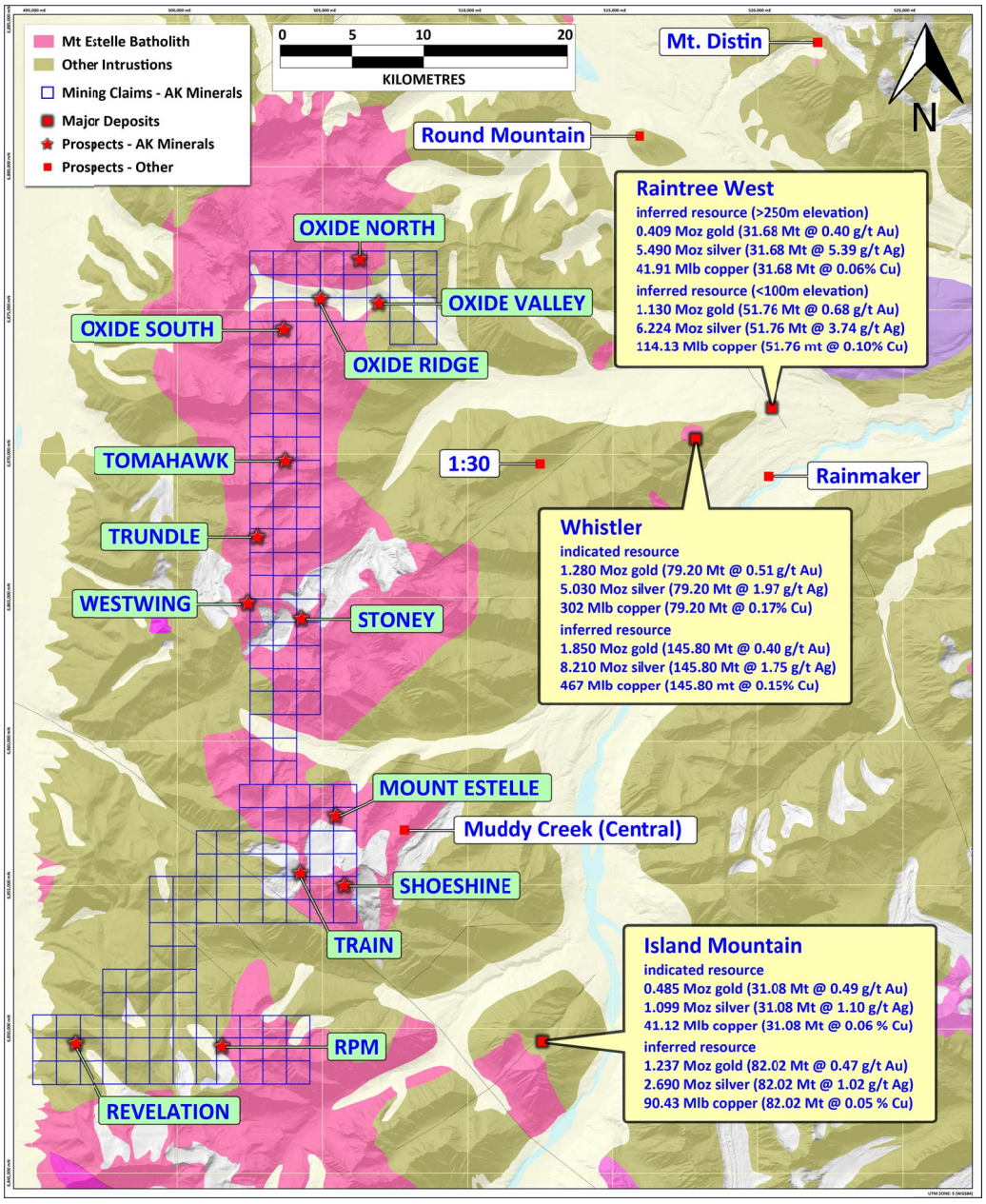

Figure 15: Estelle Gold project map showing known Cu-Au prospects

Source: Technical Report – NI 43-101 Resource Estimate for the Whistler Project, Alaska
Web: goldmining.com/_resources/reports/Whistler-2016-Technical-Report.pdf

HISTORIC DATA

Georeferencing Historical Drill Hole Locations

The historical exploration work carried out by Millrock has included locating exploration drill hole data and results from Millrock's public announcements (TSX-V: MRO, OTCQX: MLRKF) and Alaskan Government public documents including Alaska Resource Data File (ARDF) records. Some coordinate information was taken from historical reports, ARDF files and drill logs, while others were located by georeferencing historical exploration maps over Google Earth imagery and topographic maps. The location of coordinate points is fit for purpose in announcing historical exploration results. Field verification and ground truthing will be conducted by Nova commencing in June 2018. Drill hole coordinates where georeferencing was required (Oxide prospect) were easily referenced to Longitude and Latitude coordinates with an accuracy of ± 20 metres and considered moderately to highly reliable.

The Company has noted additional exploration drilling and surface sampling has been completed by Millrock (not included in this announcement) over the Estelle Gold project that intercepted anomalous gold grades, but although the historical results are publicly available, these holes are currently non-JORC compliant and georeferencing is not yet achievable for public release. Nova is collaborating with Millrock to acquire historical JORC compliant exploration data to enable the Company to release additional exploration results and fast-track exploration and metallurgy studies at Estelle.

Figure 16 shows drill holes SE12-001 and SE12-004 used for georeferencing hole locations.

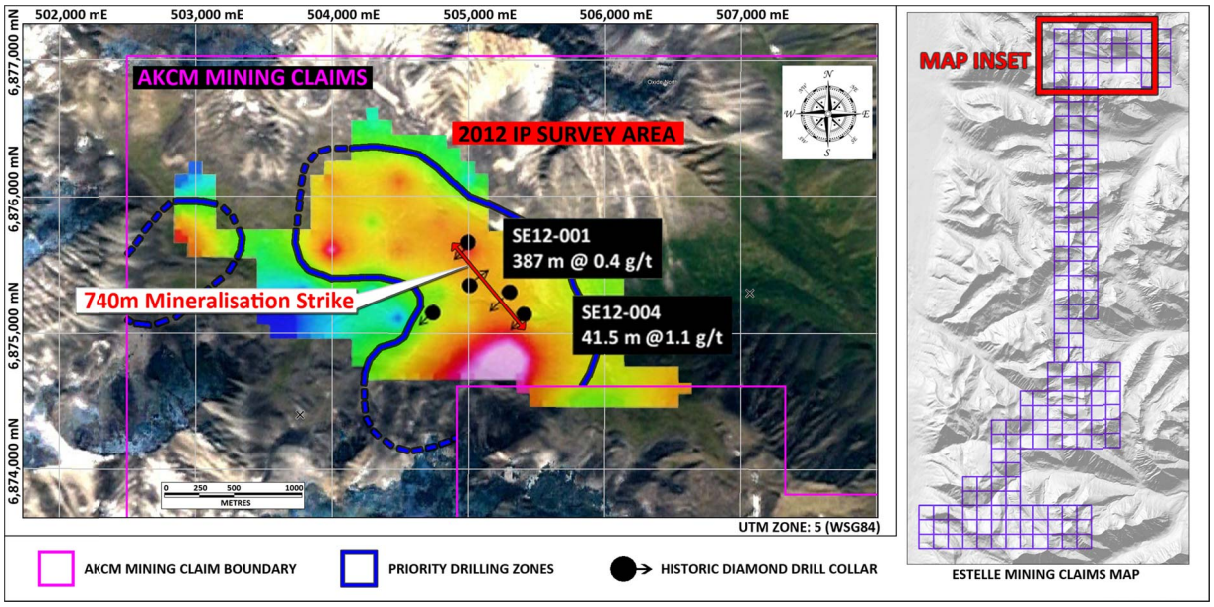

Figure 16: Oxide prospect initial exploration drilling target zones

Oxide Prospect (Copper-Gold)

The Oxide prospect is located in the northern part of the Estelle Gold project. A small portion of the large exploration zone at Oxide (Figure 16) over a strike length of 740m provided an exploration target of between 1.1 to 2.3 Moz with an assumed grade between 0.4 g/t and 0.6 g/t Au (refer to ASX announcement dated 23 November 2017). The figure also shows priority exploration drilling zones defined by an IP survey conducted by Millrock in 2012.

Hole SE12-001 was drilled by Millrock in 2012 to a depth of 457.8 m (azimuth 050°, dip -75°) to test an induced polarization chargeability anomaly overlain by a coincident gold-arsenic soil geochemical anomaly. Millrock had previously discovered gold mineralisation associated with structures and porphyritic dykes in bedrock at two locations each about 1.5 km away from the drill hole collar.

Variably altered magmatic intrusive rock with quartz veins and stockworks were intersected over the entire length of the hole. From 10.18 m to 460.86 m (450.68 m) the hole returned a weighted average of 0.38 g/t Au. Most of the mineralisation was found from 31.79m to 397.06m and returned 0.43 g/t Au

over 365.27m. The highlights of the composite intercepts using a 0.2 g/t cut-off are summarized in Table 4 below.

Table 4: Oxide prospect drill hole SE12-001 showing gold intercepts and grades

Hole ID	Latitude	Longitude	Azimuth	Dip	From (m)	To (m)	Length (m)	Au (g/t)	
SE12-001	62.0085°	-152.8969°	050°	-75°	10.18	150.02	139.84	0.56	*
"	"	"		*Incl.*	35.42	42.25	6.83	0.84	
"	"	"		*Incl.*	49.83	62.79	12.95	0.70	
"	"	"		*Incl.*	60.59	77.36	16.76	0.58	
"	"	"		*Incl.*	81.96	95.10	13.14	0.76	
"	"	"		*Incl.*	98.15	113.87	15.73	0.98	
"	"	"		*Incl.*	98.15	111.19	13.05	1.13	
"	"	"		*Incl.*	124.97	157.22	32.25	0.82	
SE12-001	"	"			176.17	203.61	27.43	0.51	
SE12-001	"	"			218.85	228.30	9.45	0.58	
"	"	"		*Incl.*	221.59	228.30	6.71	0.76	
SE12-001	"	"			252.89	264.26	11.37	0.49	
"	"	"		*Incl.*	252.89	260.12	7.22	0.64	
SE12-001	"	"			283.92	284.68	0.76	3.08	
SE12-001	"	"			304.22	335.25	31.03	0.79	
SE12-001	"	"			312.63	412.49	99.85	0.44	*
"	"	"		*Incl.*	332.45	335.25	2.80	5.82	
"	"	"		*Incl.*	351.13	373.47	22.34	0.37	
"	"	"		*Incl.*	364.85	373.47	8.63	0.58	
"	"	"		*Incl.*	383.13	397.06	13.93	0.46	
"	"	"		*Incl.*	391.58	397.06	5.49	0.72	
"	"	"		*Incl.*	403.86	412.49	8.63	0.54	
"	"	"		*Incl.*	403.86	408.34	4.48	0.84	
SE12-001	"	"			438.18	439.70	1.52	0.41	
SE12-001	"	"			457.99	459.33	1.34	0.31	

* Indicates interval had below cut-off intervals of >3m.

Source: Millrock Resources Inc., News Release November 9, 2011 "Millrock Intersects Intrusion-Related Gold System at Estelle Project, Alaska"

Web: millrockresources.com/news/millrock-intersects-intrusion-related-gold-system-at-estelle-project-alaska

Hole SE12-004, the southeastern-most hole drilled by Millrock in 2012, intersected gold mineralisation throughout the majority of the hole with a highlight intercept of 41.45 metres grading 1.14 grams gold per tonne. An induced polarization survey conducted in 2012 revealed a chargeability high (Figure 2) corresponding with the drilled mineralised trend. The highest chargeability occurs southeast of drill hole SE12-004 providing a vector to possible higher-grade mineralisation to the southeast. This overburden covered area, with mineralisation open both along strike and down dip, is a priority drill target for Nova. Table 5 below highlights gold intercepts from hole SE12-004. Figure 17 shows the mineralised cross section of dill hole SE12-004.

Table 5: Oxide prospect drill hole SE12-004 showing gold intercepts and grades

Hole ID	Latitude	Longitude	Azimuth	Dip	From (m)	To (m)	Length (m)	Au (g/t)
SE12-004	62.0104°	-152.9045°	050°	-60°	30.79	72.24	41.45	1.14
"	"	"			99.36	101.80	2.44	0.89
"	"	"			105.77	121.01	15.24	0.50
"	"	"			127.41	168.25	40.84	0.57
"	"	"		*Incl.*	146.91	166.73	19.82	0.87

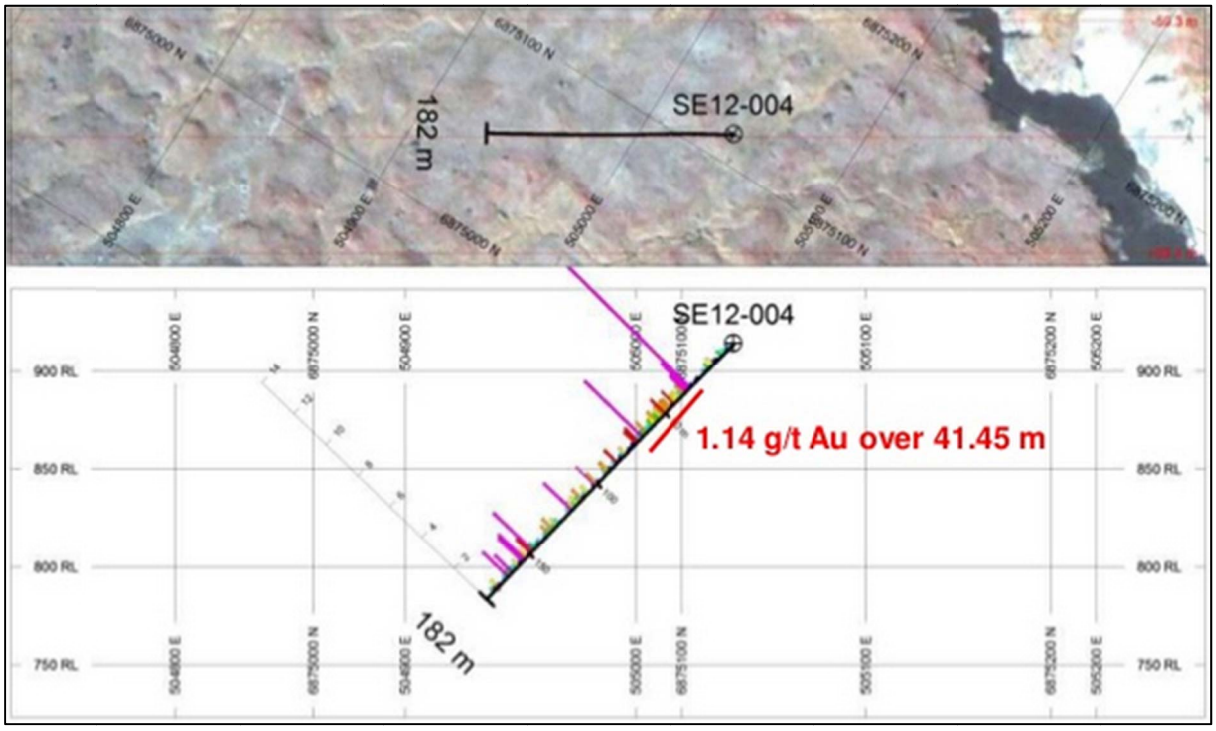

Figure 17: Oxide prospect drill hole SE12-004 cross section

RPM Prospect (Copper -Gold)

The RPM prospect is a mineralised porphyry Cu-Au prospect (Cox and Singer, 1986; model 20c) that is located in the southeast part of the Estelle gold project (Figure 1). RPM lies within a plutonic complex intruding a Jurassic to Early Cretaceous flysch sequence (Reed and Nelson, 1980). The intrusive complex consist of ultramafic to felsic plutons of Late Cretaceous/Early Tertiary age (69.7 Ma) and are centrally located in a region of arc-magmatic related gold deposits. Though mineralisation at Estelle is generally restricted to the intrusive rocks, mineralisation at RPM occurs in both intrusive and hornfels. At RPM roof pendants of hornfels occur overlying multiple intrusive units. Fingers of fine grained aplite, monzonite and biotite-rich diorite cut the hornfels. All of the lithologic units are in turn cut by stockwork and/or sheeted veins. Veins range in size and character from meter wide quartz ± sulfide to millimeter scale quartz-arsenopyrite veins and centimeter scale quartz-tourmaline-sulfide veins. A granitic intrusive body, which underlies the hornfels and crops out in the southern part of the prospect area, appears to be potentially related to mineralisation.

In 2012, Millrock conducted an exploration program consisting of prospecting, soil sampling, rock sampling, and drilling at the RPM prospect. RPM is contained in a 3,500 meter long, northwest trending gold anomaly defined by soils assaying greater than 0.010ppm gold including individual samples containing up to 13.25ppm gold. Copper values are also elevated with the majority of samples returning assays greater than 200ppm copper. The copper values outline a broader, more dispersed anomaly. In addition to soil sampling, extensive rock chip sampling was conducted

returning composited sample results up to 90m averaging 0.54 g/t gold. One drillhole completed in 2012 targeted a mineralised monzonite plug cut by sheeted and stockwork quartz veins exposed at surface. Geologic mapping in 2012 at the RPM Prospect defined a broad zone of alteration in a high-level intrusive magmatic contact zone. The hole encountered significant gold mineralisation returning an intercept of 2.07 g/t gold over 21.94m within a 102.11 meter interval averaging 1.04 g/t gold with mineralisation open in all directions.

Table 6 below highlights gold intercepts from hole SE12-008 and Figure 18 shows the mineralised cross section of dill hole SE12-008.

Table 6: RPM prospect drill hole SE12-008 showing gold intercepts and grades

Hole ID	Latitude	Longitude	From (m)	To (m)	Intercept (m)	g/t Au
SE12-008	61.7759°	-152.9555°	8.84	128.63	119.79	0.92
		incl.	26.52	128.63	102.11	1.04
		Incl.	82.30	104.24	21.94	2.07
		Incl.	117.96	125.58	7.62	2.03
			135.79	139.60	3.81	0.65
			142.34	148.44	6.10	0.64
			162.15	166.73	4.58	0.51

Note: Listed composites are those averaging >0.50 g/t Au calculated using a 0.20 g/t Au cut-off with a maximum 3 metres internal dilution.

Source: Millrock Resources Inc., News Release September 10, 2012 "Millrock Discovers New Gold Zone at Estelle Project, Alaska"

Web: millrockresources.com/news/millrock-discovers-new-gold-zone-at-estelle-project-alaska-2

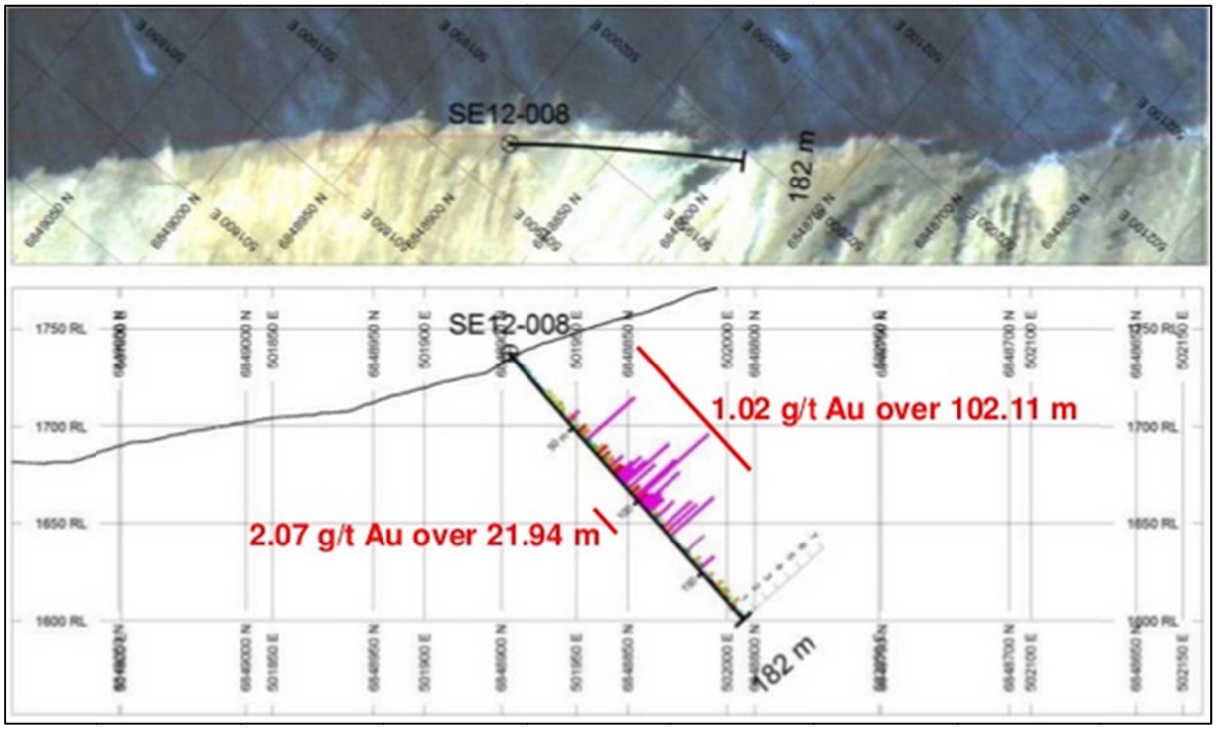

Figure 18: RPM prospect drill hole SE12-008 cross section

NOVA 2018 Estelle Exploration Program

Nova is anticipated to commence exploration at the Estelle Gold project (Oxide prospect) in June 2018 then immediately follow up with exploration drilling, subject to regulatory approvals. The exploration program will first focus on ground geophysics (Resistivity/IP surveys), planning drill hole locations and access for an RC drilling rig into the project area and auger/RC drill testing in down steam tributaries from the Oxide prospect for potential placer gold deposits. Nova is also assessing a number of options to utilise existing camp, airstrip and supporting infrastructure within close proximity to the Estelle project.

The purpose of the 2018 Estelle exploration program is to test the validity of the exploration target and definition of a maiden JORC compliant resource at Oxide. Table 7 below shows the proposed 2018 exploration program at Estelle.

Table 7: Estelle proposed 2018 Exploration Program

Exploration / Development Phase	Tasks	Timeline
Stage 1: Field program Oxide	Rock chip sampling, ground Resistivity/IP survey, mapping and planning for drill hole locations and rig access tracks, auger sampling on creek tributaries, permitting for drilling program and geochemical analysis.	**JUN 2018**
Stage 2: Drilling program Oxide prospect	Exploration drilling, further exploration rock chip sampling, and trenching. Baseline environmental work and geophysics (downhole IP).	**JUN - SEP 2018**
Stage 3: Field program on other Estelle prospects	Reconnaissance exploration on including rock chip sampling, ground Resistivity/IP surveys, geological and access track mapping, and geochemical analysis on other Estelle prospects including RPM.	**AUG - SEP 2018**
Stage 4: JORC, Metallurgy and Heap Leach studies	Maiden JORC complaint resource definition at Oxide prospect, detailed core sampling for metallurgical, geotechnical work and heap leach test studies. Rock chip sampling and ground Resistivity/IP surveys will continue up to the commencement of winter in November.	**OCT – DEC 2018**

Following completion of the regional drilling program on the Oxide prospect in 2018, the next phase of drilling in 2019 will be defined from the 2018 exploration results and will comprise of infill drilling between the existing lines that identifies the location of redox boundaries and/or gold mineralisation.

Metallurgy Studies

Nova is anticipating the commencement of metallurgy studies between October and December 2018 to fast-track development of the Estelle project into pre-feasibility studies, anticipated to commence during 2019.

Heap Leach Gold-Copper Recovery Studies – no stranger to cold climates

Nova is in the process of evaluating metal extraction methods for large bulk tonnage porphyry copper-gold deposits – in particular heap leach technologies for use in cold climates. Initial research shows heap leach metal extraction processes, in particular low sulphide porphyry style copper-gold deposits found at the Estelle Gold project, have been a cost effective and proven process in cold climates. The famous Fork Knox gold mine (Kinross Gold Corporation) situated near Fairbanks, Alaska was initially using a modern Carbon-in-Pulp (CIP) gold leaching plant for gold extraction, processing 32,658 to 45,359 tonnes per day. A heap leaching facility subsequently commenced construction in 2007, to process the same volume of gold bearing material on a single leach pad (Figure 19). Today, the Walter Creek Valley Fill Heap Leach Project is a 300 million ton capacity facility that commenced commercial extraction in 2009, to allow the mine to process some of the low grade materials. At full

development, the maximum heap height from toe to crest will be approximately 1,100 feet and the maximum ore thickness in the pad will be about 500 feet. **Processing cut-off gold grades between 0.16 g/t (Gil Deposit) to 0.2 g/t (Fort Knox deposit) is not uncommon** – these are the gold cut-off grades at two of the Fort Knox deposits.

Source: Knight Piésold Consulting

Web: knightpiesold.com/es/proyectos/walter-creek-valley-fill-heap-leach-facility-fort-knox-mine/

Source: Fort Knox Mine, Fairbanks North Star Borough, Alaska, USA National Instrument 43-101 Technical Report

Web: fb.kinross.com/media/261547/2015%20fort%20knox%20tr.pdf

Figure 19: Fort Knox Heap Leach Operation in Fairbanks, Alaska

The main advantages of heap leach technology are as follows:

- lower CAPEX and OPEX
- rapid payback
- no tailings disposal
- simple design and equipment
- less environmental concerns
- quick construction phase
- lower energy and water requirements
- applicable to low-grade ore, tailings and waste stockpiles

There have been advancements in environmentally friendly heap leaching technologies such as EnviroLeach (). EnviroLeach's objective is to become a leading producer of precious metals using its proprietary and eco-friendly metallurgical processes. EnviroLeach is a near-term gold producer that extracts precious and strategic metals from ores, concentrates and E-Waste using a new proprietary electro-chemical process. This process has been proven to be a cost-effective and sustainable alternative to the current Cyanide, Smelter and Strong-Acid based processes used today.

Source: EnviroLeach Technologies Inc.
Web: enviroleach.com/

Today, there are at least 16 cold climate heap leach gold mines in operation Worldwide (Figure 20).

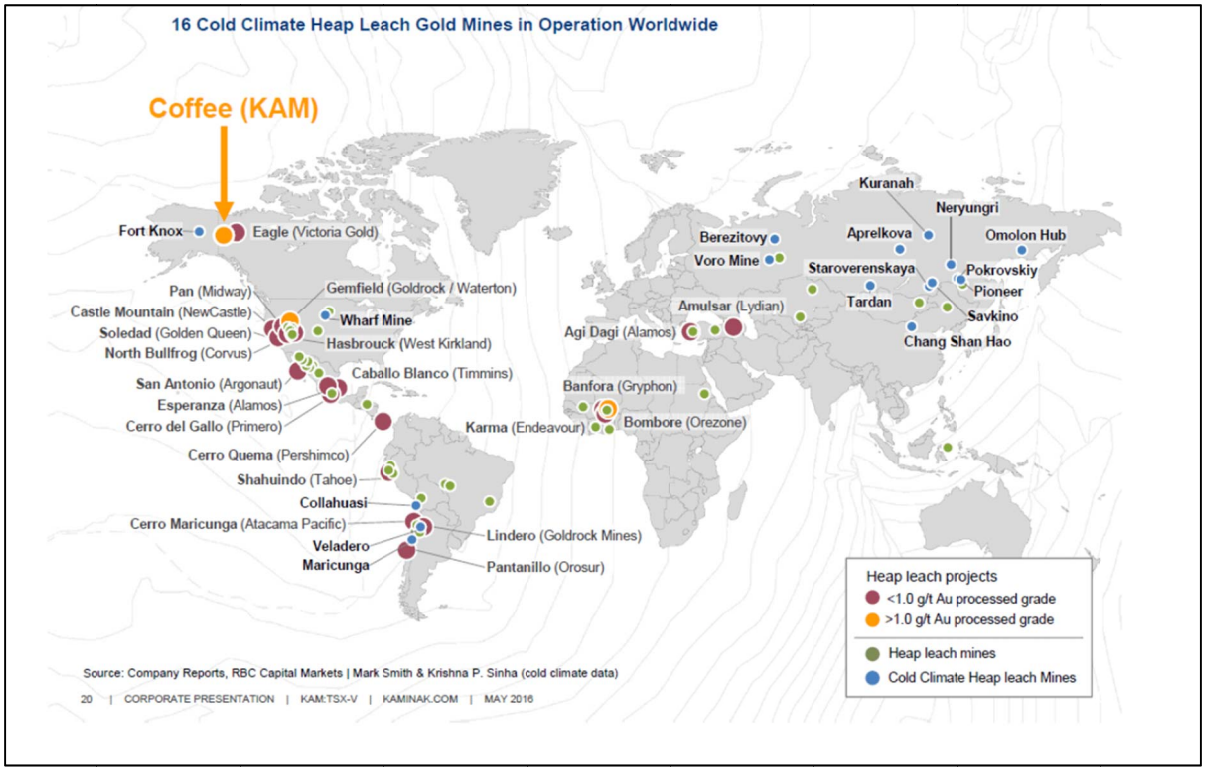

Figure 20: Cold climate heap leach gold mines in Operation Worldwide

TANAMI (OFFICER HILLS JV) PROJECT

(Nova 100%, Newmont Option to earn up to 70%)

The Officer Hill JV Project (Exploration Licence 23150) is located in Northern Territory within the Tanami geological province, which hosts world class orogenic gold deposits including the Granites gold deposits and the operating Callie Gold Mine owned by Newmont Mining. The Company holds a single Exploration Licence located 34 kilometres southwest of the Callie Gold Mine, which at the end of 2013 had 3.01 million ounces of gold reserves. The licence was granted on 29 July 2013 for a period of six years. Exploration Licence 21350 was granted on 29th July 2013. Newmont is earning a 70% interest by spending $500,000 on exploration to 28th July 2018. Newmont recently advised Nova the following activities completed during the previous Quarter ended 30 September 2017.

The Company received a report from Newmont which included historical exploration data and exploration completed by Newmont up to December 2017. Newmont advised that no exploration was carried out up to the end of December 2017 and no further updates have been received in relation to any activities during the current quarter.

NOVA'S TENEMENT HOLDINGS AS AT 31 MARCH 2018

PROJECT	TENEMENT NUMBER	COMPANY'S BENEFICIAL INTEREST	CURRENT AREA (KM^2)	CURRENT HOLDER	COUNTRY / STATE
Tanami (Officer Hill)	EL23150	100%*	206.08 Km^2	NOVA	Australia / NT

**Nova 100%, Newmont Option to earn up to 70% under a farm out arrangement.*

In addition:

a) MMPL, a 100% owned subsidiary of Nova, holds rights to earn up to an 80% ownership interest in the Thompson Brothers Lithium Property in Wekusko Lake, Manitoba, Canada.

b) Nova holds rights to earn up to 85% ownership interest in AKCM JV, an incorporated JV Company that holds 100% interest in the Alaskan Projects.

CORPORATE

Nova Minerals Limited (ASX: NVA, FSE: QM3) (**Nova** or **Company**) is an Australian company with interests in a portfolio of mineral projects at exploration stage with focus on North America (Manitoba, Canada and Alaska, USA) and one joint venture project located in Australia that are prospective for lithium, gold, nickel, cobalt and other precious metals, base metals and REE's.

INVESTOR PRESENTATION

On 10 January 2018, the Company released an investor and corporate presentation.

SECURITIES ON ISSUE AT THE DATE OF THIS REPORT

CLASS OF SECURITIES	NO. OF SECURITIES ON ISSUE
Total fully paid ordinary shares (NVA)	**711,891,788**
Listed options exercisable at $0.0325 each on or before 31 August 2020 (NVAO)	**393,936,702**
Unlisted options exercisable at $0.0325 each on or before 17 November 2018 (NVAAA)	**42,000,000**
Unlisted options exercisable at $0.02 each on or before 31 August 2019 (NVAAC)	**7,500,000**

BOARD AT THE DATE OF THIS REPORT

Mr Avi Kimelman	Managing Director and CEO
Mr Louie Simens	Non-Executive Director
Mr Dennis Fry	Non-Executive Director
Mr Olaf Frederickson	Non-Executive Director
Mr Adrien Wing	Company Secretary

DIRECTOR RETIREMENT AND APPOINTMENTS

There were no director retirements or appointments during the quarter.

NOTICE OF GENERAL MEETING

On 30 January 2018, the Company announced a Notice of General Meeting that was held on 28 February 2018 at 10:00am at level 17, 500 Collins Street, Melbourne, VIC, 3000. An Addendum to the Notice of General Meeting was also released on 30 January 2018. All resolutions were passed on a unanimous show of hands as announced on 28 February 2018.

TRADING HALT, SUSPENSION AND REINSTATEMENT OF TRADING

There were no trading halts or suspension of quotation of shares during the quarter.

FINANCIAL POSITION

Cash available to the Company at the end of the March 2018 quarter was $2,582,000.

As reported in the subsequent events in the December 2017 quarter, on 19 January 2018, a total of 10,000,000 unlisted options were exercised at 3.25 cents per option raising a further $325,000. A section 708 Cleansing Notice was also issued.

On 01 March 2018, the Company issued 222,446,430 listed NVAO options exercisable at 3.25 cents on or before 31 August 2020. A total of 202,446,430 of these options were issued as free attaching to the placement in December 2017 and 20,000,000 options were issued to extinguish fees pursuant to consulting agreements. All options were approved by shareholders at a General Meeting held on 28 February 2018.

Subsequently on 06 March 2018, the Company released an Appendix 3Y notice for change of director's interest in relation to the issue of 23,125,000 NVAO free attaching listed options on 01 March 2018.

On 26 March 2018, the Company issued 500,000 NVAO listed options exercisable at 3.25 cents on or before 31 August 2020 in lieu of consulting fees for nil cash consideration. The options were approved by shareholders on 30 November 2017 (2017 AGM).

On 26 March 2018, the Company issued 1,500,000 NVAO listed options exercisable at 3.25 cents on or before 31 August 2020 in lieu of consulting fees to strategic advisors for nil cash consideration, as provided in ASX Announcement dated 23 March 2018. The options were approved by shareholders on 30 November 2017 (2017 AGM).

On 28 March 2018, a section 708 Cleansing Notice was issued subsequent to the issue of the above 2,000,000 listed NVAO options.

OTHER FINANCIAL EVENTS

On 02 March 2018, the Company announced the establishment of a share sale facility (Facility) for holders of fully paid ordinary shares in the Company (Shares) valued at less than $500. A marketable parcel of Shares is a parcel of Shares that has a market value of more than $500. As at market close on 01 March 2018 (Record Date), the Directors have determined an unmarketable parcel of Shares is any shareholding of less than 16,130 Shares (Unmarketable Parcel) based on a price of $0.031 per Share, being the closing price of Shares on the ASX on Record Date. As at the Record Date, the Company has 3,524 shareholders, 2,007 of whom hold an Unmarketable Parcel.

SUBSEQUENT FINANCIAL EVENTS

On 05 April 2018, the Company announced a clarification of key date event for unmarketable parcel facility (as announced on 02 March 2018); a second notice was mailed to holders of unmarketable parcels on 06 April 2018.

On 06 April 2018, the Company announced that it has been given approval to dual-list on the Frankfurt Stock Exchange (FSE). The trading data is Frankfurt WKN: A2H9W and the shares will trade under the symbol "QM3".

ON-MARKET DIRECTOR SHARE PURCHASES

On 26 March 2018, the Company released an Appendix 3Y notice for change of director's interest in relation to on-market acquisitions of NVA ordinary fully paid shares by directors Mr. Avrohom (Avi) Kimelman and Mr Louie Simens.

+Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

Nova Minerals Ltd

ABN	**Quarter ended ("current quarter")**
84 006 690 348	31 March 2018

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	(797)	(1,011)
	(b) development		
	(c) production		
	(d) staff costs		
	(e) administration and corporate costs	(429)	(916)
1.3	Dividends received (see note 3)		
1.4	Interest received		
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Research and development refunds		
1.8	Other		
	(a) GST	-	15
1.9	**Net cash from / (used in) operating activities**	**(1,226)**	**(1,912)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) property, plant and equipment		
	(b) tenements (see item 10)		

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
	(c) investments	-	(84)
	(d) other non-current assets		
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment		
	(b) tenements (see item 10)		
	(c) investments		
	(d) other non-current assets		
2.3	Cash flows from loans to other entities	-	(44)
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	**Net cash from / (used in) investing activities**	**-**	**(128)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of shares	441	3,702
3.2	Proceeds from issue of convertible notes		
3.3	Proceeds from exercise of share options		
3.4	Transaction costs related to issues of shares, convertible notes or options		
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Capital Raising Costs	-	(192)
3.10	**Net cash from / (used in) financing activities**	**441**	**3510**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	3,367	1,112
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,226)	(1,912)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(128)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	441	3,510

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
4.5	Effect of movement in exchange rates on cash held		
4.6	**Cash and cash equivalents at end of period**	**2,582**	**2,582**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	2,582	3,367
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**2,582**	**3,367**

6.	**Payments to directors of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to these parties included in item 1.2	126
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	

6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

7.	**Payments to related entities of the entity and their associates**	**Current quarter $A'000**
7.1	Aggregate amount of payments to these parties included in item 1.2	
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	

7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

8.	**Financing facilities available** *Add notes as necessary for an understanding of the position*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
8.1	Loan facilities		]
8.2	Credit standby arrangements		
8.3	Other (please specify)		

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

9.	**Estimated cash outflows for next quarter**	**$A'000**
9.1	Exploration and evaluation	700
9.2	Development	
9.3	Production	
9.4	Staff costs	
9.5	Administration and corporate costs	255
9.6	Other (provide details if material)	
9.7	**Total estimated cash outflows**	**955**

10.	**Changes in tenements (items 2.1(b) and 2.2(b) above)**	**Tenement reference and location**	**Nature of interest**	**Interest at beginning of quarter**	**Interest at end of quarter**
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced				
10.2	Interests in mining tenements and petroleum tenements acquired or increased				

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Sign here: .... Date: .....27/4/18....
(Director)

Print name: .....Avi Kimelman.....

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.

2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.