ASX AND MEDIA RELEASE

NOVA MINERALS LIMITED
ASX: NVA
FSE: QM3

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

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THOMPSON BROTHERS LITHIUM PROJECT: TEST WORK CONFIRMS POTENTIAL TO PRODUCE HIGH-QUALITY, HIGH-VALUE PRODUCTS

The directors of Nova Minerals Limited (Nova or Company) (ASX: NVA, FSE: QM3) are pleased to advise that its plans to fast-track the evaluation and development of its Thompson Brother Lithium Project, located in the snow lake region of Manitoba, have received an important boost following receipt of highly encouraging metallurgical test work completed by the Saskatchewan Research Council (SRC).

The objective of the program was to produce a spodumene mineral concentrate applying a simple series of rougher flotation and cleaner flotation test work. Initial metallurgical test work demonstrates **the project can produce a concentrate material of 6.37% Li_2O** using standard metallurgical laboratory test techniques.

The samples were supplied to SRC for this initial metallurgical test work program. The submitted samples consisted of spodumene bearing (1.4 % Li_2O) composite of drill core reject material.

Experienced personnel at SRC under the supervision of Dr. Jack Zhang, the Principal Engineer, Mineral Processing and Hydrometallurgy, conducted the test-work.

Nova will now proceed with a mini-bulk sample study on the main Thompson Brothers Lithium zone this summer to further advance and optimise metallurgical test work. The company also plans to provide TOMRA Sorting Solutions initial samples to carry out further ore sorting trials and test work with the aim in minimising the amount of material needing to be processed. Subject to successful trials, ore sorting has the potential to further optimise the economics of the project with an increase in productivity, reducing costs and environmental impact.

NVA Managing Director, Mr. Avi Kimelman said:

"We are pleased with these initial results as they validate the commercial potential of the project by demonstrating the ability to produce a high-quality, high-grade spodumene concentrate with low impurities that would be suitable for use in glass, ceramic and battery applications."

"For many years, the majority of lithium compounds and minerals have been used in the production of ceramics, glass and aluminium. This is now of course changing with the rapid growth in consumption for batteries."

"This new market segment is being driven by portable consumer goods and the start of mass production of hybrid, plug-in hybrid, electric vehicles and home power storage using lithium batteries used by major automotive and battery manufacturers. It is pleasing to know that our material is capable of producing high-quality products which will be suitable for all market sectors."

"We look forward to now commencing the bulk sample test work and providing TOMRA a demonstration sample to allow us to begin further studies on lowering production costs with the aim of producing spodumene concentrate in the lowest cost quartile. These studies and samples will all form inputs into our ongoing feasibility works."

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").

Forward Looking Statements

Certain statements in this document are or maybe "forward-looking statements" and represent Nova's intentions, projections, expectations or beliefs concerning among other things, future exploration activities. The projections, estimates and beliefs contained in such forward looking statements necessarily involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Nova, and which may cause Nova's actual performance in future periods to differ materially from any express or implied estimates or projections. Nothing in this document is a promise or representation as to the future. Statements or assumptions in this document as to future matters may prove to be incorrect and differences may be material. Nova does not make any representation or warranty as to the accuracy of such statements or assumptions.

About Nova Minerals Limited (ASX: NVA, FSE: QM3):

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.

The project is well advanced and in the process of defining a Maiden resource estimation, the projects current exploration target is 9.0Mt to 13.0Mt with a grade range of between 1.30% Li_2O and 1.70% Li_2O and first demonstration sample of spodumene concentrate; this allows a fast track approach to take the project to potential production.

Alaskan Project Portfolio

Nova Minerals Limited own the rights to earn up to 85% ownership interest of the Alaskan Project Portfolio from AKCM (AUST) 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-copper project, a district scale project with a 1.1 - 2.3 million ounce gold exploration target, the Chip-Loy nickel, copper, cobalt, silver 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.