



NOVA MINERALS LIMITED
ASX: NVA
FSE: QM3

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

Board of Directors:

Mr Avi Kimelman
Managing Director / CEO

Mr Louie Simens
Non-Executive Director

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28 August 2018

NEW SPODUMENE ZONE IDENTIFIED AS PART OF THE SHERRITT GORDON PEGMATITE CLUSTER

Highlights:

- **Additional course grain spodumene outcrops identified 300 m south-east of Sherritt Gordon dykes**
- **Prospection has defined an additional winter drill targets**
- **Much of the Sherritt Gordon zone and general tenement area remains untested by any previous lithium exploration**

The directors of Nova Minerals Limited (**Nova** or **Company**) (ASX:**NVA** FSE: **QM3**) are pleased to provide an update on the Thompson Brothers Lithium Project. A new zone of spodumene bearing outcrops has been identified as part of Sherritt Gordon (**SG**) pegmatite cluster.

The Company's prospecting team has visited the site to undertake an initial reconnaissance field investigation to confirm the access into the pegmatite cluster in preparation for the upcoming winter drill program. Figure 1, 2, 3, and 4 shows some of the spodumene crystals observed at the historic Sherritt Gordon pegmatite dykes and the newly discovered outcrops.

This reconnaissance level prospecting identified the new pegmatite in outcrop at surface 300 m southeast from the main SG dykes (Figure 5). This new discovery confirms the potential of the area to host additional spodumene bearing pegmatites that could increase the existing resource base, and add significantly to the scale of the Thompson Brothers deposit. The company plans to evaluate the extent of the SG pegmatite cluster while maintaining a "fast track" approach for resources development in the district.



Figure 1 – Photograph of Thirty centimetre long spodumene crystal in the S.G. pegmatite



Figure 2 – Photograph of Coarse grained spodumene from the SG pegmatite



Figure 3 – Photograph of Large spodumene crystal in the new pegmatite



Figure 4 – Photograph of Coarse grained spodumene from the new pegmatite

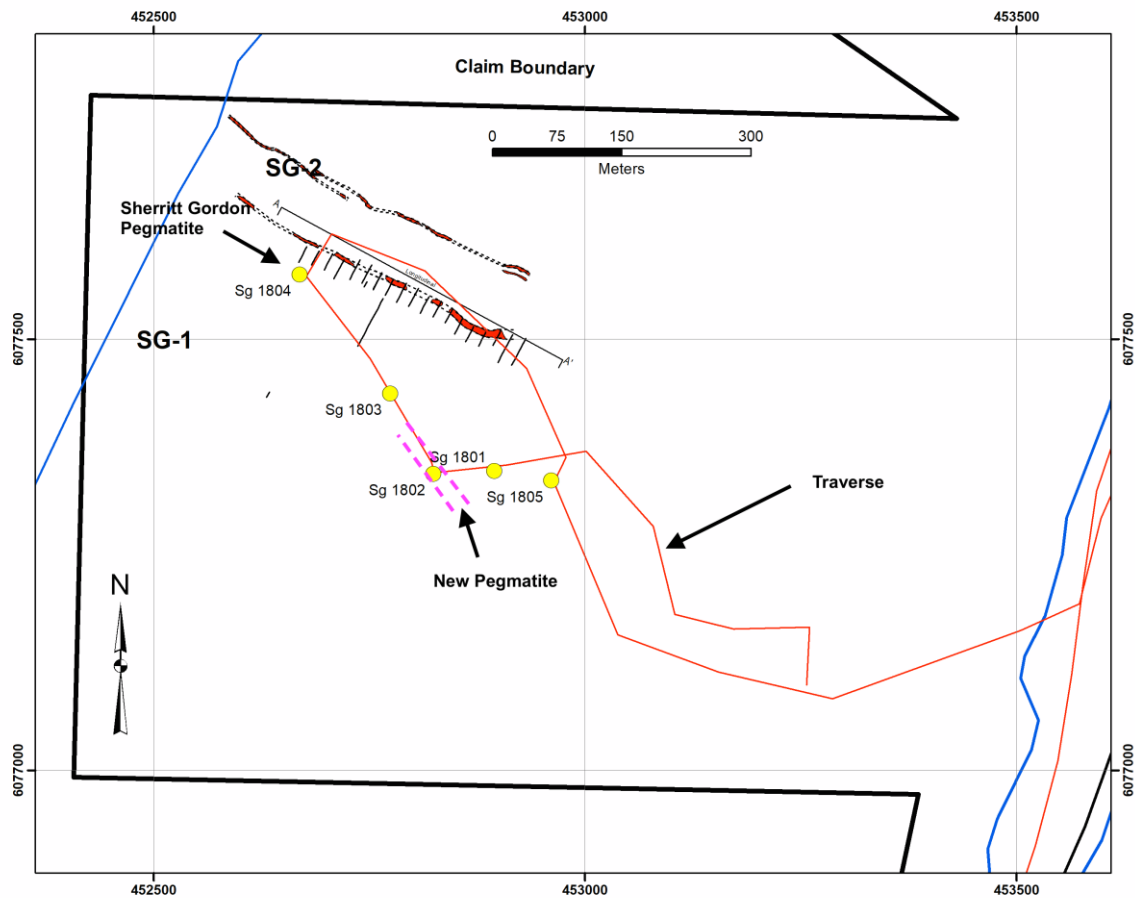


Figure 5 – Map of prospecting traverse completed on the SG tenement

NVA Managing Director, Mr Avi Kimelman said:

“This new discovery is very encouraging in that it indicates a much larger area of interest for lithium-bearing pegmatites at SG, including where they may extend across a much larger area than first thought.”

“The Company will draw on Dale Schultz and the field crews significant experience and expertise in lithium geology in the region, developed through the drilling and exploration programs across the Thompson Brother lithium Deposit to test the extent of the historic SG zone and newly discovered outcrops. SG could be developed concurrently as a complimentary satellite operation to the Thompson Brothers ore body to add scale and mine life. We are committed to fast tracking the TSX.V listing process and continuing our fast track development approach across the project.”

Competent Person Statement

Mr Dale Schultz, Principle of DjS Consulting, who is a Director of Nova Minerals subsidiary Snow Lake Resources Ltd., compiled the technical information in this release and is a member of the Association of Professional Engineers and Geoscientists of Saskatchewan (APEGS) which is ROPO accepted for the purpose of reporting in accordance with ASX listing rules. Mr Schultz has sufficient experience relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Schultz consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

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 with a maiden Inferred Resource of 6.3 Mt @ 1.38% containing 86,940 tonnes of Li₂O with an additional exploration target of 3 to 7 Mt @ between 1.3 and 1.5% Li₂O in the immediate area of the resource. Initial metallurgical test work demonstrates the project can produce a concentrate material of 6.37% Li₂O using standard metallurgical laboratory test techniques.

Alaskan Project Portfolio

Nova Minerals Limited owns 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 the 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 project with a 1.1 – 2.3 million ounce gold exploration target, the Chip-Loy nickel, cobalt, copper project, the Bowser creek silver, zinc, lead project which the US government has spent in excess of \$7 millions on this project historically and the Windy Fork REE project.