



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**  
*Executive Director*

**Mr Avi Geller**  
*Non-Executive Director*

**Company Secretary:**

**Mr Adrien Wing**

**Management:**

**Mr Dale Schultz**  
*Technical lead / Chief Geologist*

**Mr Brian Youngs**  
*Head of Exploration and Logistics*

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27 March 2018

## **THOMPSON BROTHERS LITHIUM PROJECT UPDATE**

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 through its soon to be listed Snow Lake Resources Ltd.

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

#### **Thompson Bros. Lithium Project**

Nova Minerals Limited has earned the right 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 Li<sub>2</sub>O with an additional exploration target of 3 to 7Mt @ between 1.3 and 1.5% Li<sub>2</sub>O in the immediate area of the resource. Initial metallurgical test work demonstrates the project can produce a concentrate material of 6.37% Li<sub>2</sub>O using standard metallurgical laboratory test techniques.

The company is in the process of spinning off the asset onto a Canadian exchange whilst holding a majority economic interest.

#### **Alaskan Project Portfolio**

Nova Minerals Limited owns 51% with 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 2.2 – 5.3 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 \$7m on this project historically; and the Windy Fork REE project.

#### **Officer Hill Gold Project**

We are committed to our joint venture with Newmont in relation to the Officer Hill Gold Project, in the Tanami region of Northern Territory.



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## THOMPSON BROTHERS LITHIUM PROJECT UPDATE

### Highlights

- Internal scoping assessment confirms opportunity for fast track project development
- Engagement of Canmine Consultants as Independent Resource Consultant
- Formation of Technical Advisory Team
- Snow Lake CSE IPO progressing in conjunction with internal studies

**MARCH 26, 2019, TORONTO, ONT. – SNOW LAKE RESOURCES LTD. (“Snow Lake”, “SNOW” or the “Company”)** is pleased to report on the outcome of analysis undertaken on the Thompson Brothers Lithium Project in Manitoba by Canmine Consultants of Vancouver and provide an operational update.

In January of 2019 Snow Lake Resources Ltd. engaged Canmine Consultants to prepare an internal scoping review and advise the Company on what steps need to be taken to complete a resource estimate that would conform to NI 43-101 reporting standards for the Thompson Brothers Lithium deposit. As part of this review, CanMine completed a site visit in mid March of 2019 to the project. The following is a summary of observations of this visit:

- Drill core logged in 2017 (TBL-1 to TBL-6) have a number of deficiencies and was logged to a different standard than core in 2018. Snow Lake will re-log the first 6 holes using the same consultant as the 2018 campaign.
- The assay results from core samples taken of host rocks that occur on either side of the main pegmatite contact indicate an enrichment of Lithium. Some of the host rock Lithium enrichment approaches sub-economic levels. Additional sampling of host rock adjacent to the pegmatite contacts that was not sampled (and occasional inclusions within the pegmatite) has been recommended by CanMine to update the existing database.
- CanMine recommends testing for Tantalum and Cesium which, if present in significant concentrations, could affect future resource estimations.
- A detailed survey of the existing drill hole collar locations by a professional surveyor is also required before the resource estimation can advance.

### Advisory Team

The company is pleased to announce the formation of a Technical Advisory Team, which is highly credentialed in the exploration, development, and production of Lithium. The first member of the team is Mr. Carey Galeschuk. Mr. Galeschuk brings a varied back ground on pegmatite geology with valuable experienced gained during his 12 year engagement at the Cabot, Tanco Mine located in South East Manitoba. The Tanco Mine is a pegmatite that has been mined since 1968 and has produced spodumene, cesium and tantalum at various times through its mine life. Sinomine Rare Metals of Beijing



has acquired the Tanco mine as part of the purchase of Cabot Corps specialty fluid division in February of 2019. Spodumene is a lithium rich mineral that can be processed to produce a lithium product and is abundant in the TBL pegmatites.

**Carey Galeschuk** - is a professional geoscientist with over thirty years in mineral exploration, specializing in project management and business development. Within that time he spent 12 years engaged in mineral exploration in the Tanco Mine district in the pursuit of Li-Cs-Ta Pegmatites. He currently works for numerous companies across Canada in a number of positions spanning various geological settings and a wide spectrum of commodities. Presently Mr. Galeschuk client base includes companies actively exploring for/or developing lithium bearing pegmatite projects within the Province on Manitoba. He is a geology graduate of the University of Saskatchewan (1988).

The Snow Lake IPO process is advancing with the company working on satisfying the regulatory obligations enabling the IPO process to be finalised in the near future.

All of Snow Lake Resources' exploration programs and pertinent disclosure of a scientific nature are prepared and/or designed and carried out under the supervision of Mr. Dale Schultz, P.Geo. and COO, who serves as the qualified person (QP).

Mr. Frank Hardy, P.Geo., of Canmine Consultants ([www.canminx.ca](http://www.canminx.ca)) will serve as an independent qualified person (QP) for the resource estimation.

ON BEHALF OF THE BOARD

Signed "Derek Knight"

Derek Knight

CEO

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**Forward-Looking Statements:**

*Certain statements in this document are or maybe "forward-looking statements" and represent Snow Lake'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 Snow Lake Resources Ltd, and which may cause Snow Lake'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. Snow Lake Resources Ltd does not make any representation or warranty as to the accuracy of such statements or assumptions.*