



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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3 July 2019

CORPORATE UPDATE, PLACEMENT AND SPP OFFER

HIGHLIGHTS

- Nova to ramp up exploration at the District Scale Estelle Gold Project
- Snow Lake Resources Ltd CSE listing remains on schedule
- Nova in preliminary discussions to realise value from the Windy Fork REE Project
- SPP offer to eligible shareholders to raise up to \$1 million with the option to accept oversubscriptions.
- \$500,000 placement banked to sophisticated and institutional investors and investors not eligible to participate in the SPP offer

Nova Minerals Limited (**Nova** or **Company**) (ASX: NVA, FSE: QM3) is pleased to announce, following commencement of drilling at the Company's District-Scale Estelle Gold Project, the fast tracking of initial exploration works at Estelle.

The Company is also pleased to announce an offer to eligible shareholders for the opportunity to increase their holdings in the Company through a share purchase plan ("**SPP**") to raise up to \$1 million, with the ability to accept oversubscriptions subject to ASX listing rules requirements. This follows the Company having received commitments to raise \$500,000 through a placement to sophisticated and institutional investors and sophisticated and institutional investors not eligible to participate in the SPP offer ("**Placement**"). The Directors and/or their associates intend to participate for up to an additional \$500,000 in placement under the same terms, subject to shareholder approval. Details of the SPP and Placement are set out below.

Nova Managing Director, Mr. Avi Kimelman said:

"I'm extremely excited we can now fast track our Estelle Gold Project exploration strategy against the backdrop of gold in a secular bull market. Our company-wide objectives are fast coming together with a lot of news flow and opportunity to re rate, including the imminent closing of the Thompson Brothers Lithium Project spin-off and CSE listing of Snow Lake Resources."

"We are also pleased to reward our current shareholders with the SPP offer, which avoids the significant dilutionary impact that alternative fundraising structures can have on shareholders. The SPP offer is intended to reward current shareholders for their loyalty and will provide them with an opportunity to increase their interest in the Company at this exciting time."

Developments for the Company include:

- Ongoing IP survey works with interim and final findings at Estelle
- Drilling proceeding at Estelle with results to follow
- Second, larger diamond drill rig to be deployed to test mineralisation at depth and with the view of increase Maiden JORC ounces
- Sampling and mapping at RPM and Shoeshine Prospects to commence in July at Estelle
- Maiden JORC resource on the Oxide North Prospect (one of 15 known large prospects)
- Snow Lake Resources Ltd (Thompson Brothers Lithium Project) listing on the Canadian Securities Exchange (CSE) anticipated for late July/early August with QA/QP works ongoing and due later this year
- Snow Lake in preliminary discussions commenced with potential funding and off-take partners
- Reviewing opportunities to realise value from the Company's Windy Fork REE Project, including potential sale or JV.
- Newmont JV drilling campaign to commence

Placement and Share Purchase Plan Details

The Placement comprises commitments to raise \$500,000 through an issue of 25 million new Shares at a price of 2 cents each from sophisticated and institutional investors who are not eligible to participate in the SPP offer. These Nova Shares will be issued within the Company's placement capacity under ASX listing rule 7.1A.

In addition, to reward Nova's current shareholders who are eligible to participate, the Nova Board of Directors has proposed the SPP offer to raise up to a further \$1 million via the issue of up to 50 million Nova Shares at an issue price of 2 cents each, with the ability to accept oversubscriptions subject to ASX listing rules requirements.

Under the SPP, eligible Nova shareholders will be invited to subscribe for new Nova Shares at an issue price of 2 cents each, up to a maximum of A\$15,000 per eligible shareholder free of brokerage and transaction fees. The issue price represents a 5.7% discount to the 5-day volume weighted average trading pricing of Nova Shares on ASX immediately prior to the date of this announcement.

Participation in the SPP will be open to registered holders of Nova Shares as at 5.00pm (AEST) on the Record Date of 2 July 2019 and whose registered address is in Australia.

Full details of the SPP will be set out in the SPP offer document that is scheduled to be despatched to eligible shareholders on or around 12 July 2019 (see proposed timetable below).

The Directors intend to participate in the SPP and take up their full entitlement. Any shortfall from the SPP offer will be placed at the discretion of the Directors in accordance with the ASX listing rules.

Capital raised under the Placement and the SPP will be used to fund ongoing exploration activity at the Estelle Gold Project (described above) and for general working capital.

The proposed timetable for the SPP is set out below, however Directors reserve the right to vary the dates without notice.

Event	Date
Record Date for SPP (5.00pm AEST)	Tuesday, 2 July 2019
Announce SPP	Wednesday, 3 July 2019
Dispatch SPP Offer documents to shareholders and release Offer documents on the ASX	Friday, 12 July 2019
SPP Opens	Friday, 12 July 2019
Closing date for SPP (5.00pm AEST)	Monday, 29 July 2019
Lodge Appendix 3B, issue of new shares under the SPP	Monday, 5 August 2019
Quotation on ASX of new shares under the SPP	Tuesday, 6 August 2019

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 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 Li₂O (ASX Announcement: 27 July 2018) with an additional exploration target of 3 to 7Mt @ between 1.3 and 1.5% Li₂O (ASX Announcement: 12 April 2018) 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.

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 (ASX Announcement: 6 December 2018); 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.