



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.

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

Contact:

Nova Minerals Limited
Level 17, 500 Collins Street
Melbourne, VIC, 3000
P: +61 3 9614 0600
F: +61 3 9614 0550
W: www.novaminerals.com.au

25 July 2019

SHARE PURCHASE PLAN DEMAND UPDATE

The directors of Nova Minerals Limited (**Nova** or **Company**) (ASX: NVA, FSE: QM3) wish to advise that the share purchase plan (SPP) will not be extended beyond the prescribed Closing Date being 5.00pm, Monday 29 July 2019.

Nova will provide an update on the final acceptances under the SPP in due course.

NVA Managing Director, Mr. Avi Kimelman said:

"We undertook the SPP to give existing shareholders the opportunity to buy shares on the same terms as the recent placement to institutional and sophisticated investors. The SPP has been strongly supported and the offer will not be extended after 5.00pm, Monday 29 July 2019."

"It's very exciting to see the breadth of support we have among investors with Nova's Oxide prospect sharing geological similarities to that of Kinross' Fort Knox Gold and Victoria Gold's Dublin Gulch Eagles Gold Mine systems as we look to advance one of our fifteen known targets to a maiden Inferred JORC Resource in the near term."

"We also look forward to updating shareholder on Snow Lake Resources Ltd in due course."

Internal Prioritised Systematic Exploration Strategy

The Company's ranked and prioritised systematic exploration strategy and activities at Estelle are guided by an exploration "Project Pipeline" process to maximise the probability of multiple major discoveries (**Table 1**). Each Milestone is defined by a specific deliverable and has each criteria needs to be ticked to determine which prospect must pass through before moving to the next Milestone. Economic criteria and probability of success increase as projects move along the pipeline. The methodology helps to ensure work is carried out across all stages of the process, cost are kept minimal and that focus is kept on the best quality targets and that the pipeline is kept full with early Milestone projects.

EXPLORATION PROGRAM	PASS/FAIL
Big Picture (Historical Data Review)	
Airborne geophysics	
Soil Sampling	
Alteration Mapping	
IP Surveys overlay of Alteration Zone	
Target Prioritisation	
RC and/or Diamond Drilling	

Table 1: Prioritised Systematic Exploration Strategy

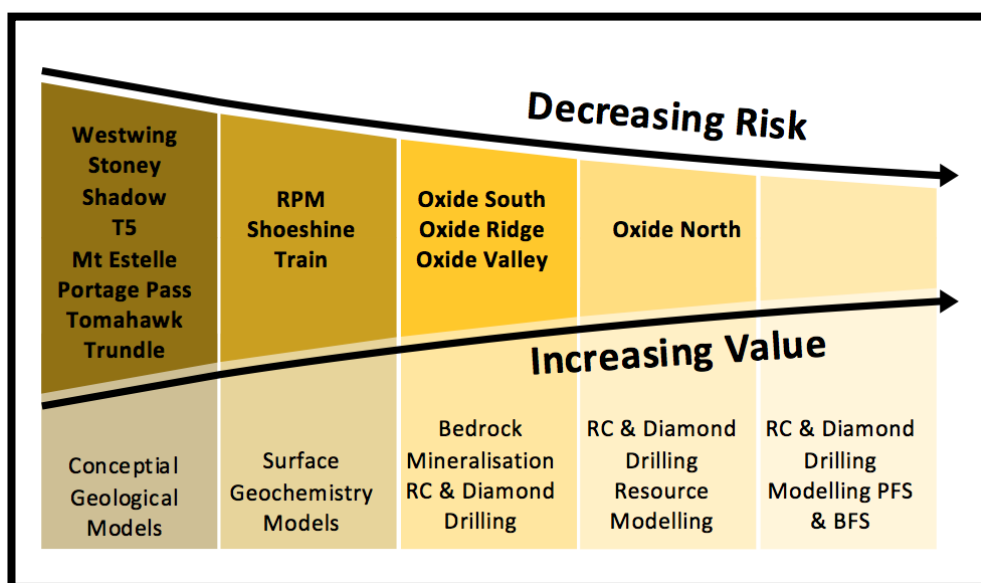


Figure 2: Estelle Project Pipeline

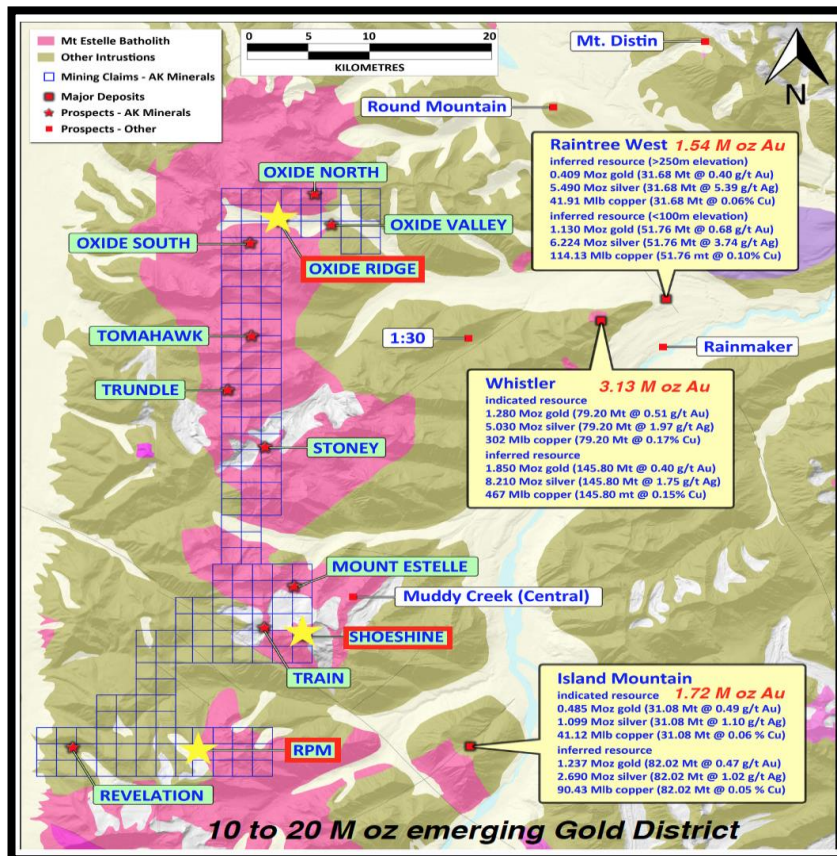


Figure 3: Location of known prospects to be followed up

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.