



ACN 006 690 348

21 August 2019

By email

Todd Lewis
Adviser, Listings Compliance (Melbourne)
Australian Securities Exchange
Level 4, North Tower, Rialto
525 Collins Street
Melbourne Vic 3000

Dear Mr Lewis

ASX AWARE QUERY

I refer to your letter dated 19 August 2019 in reference to the announcement by Nova Minerals Limited (**NVA** or **Company**) on 19 August 2019 entitled "*Logistics Assessment for Nova Minerals' majority-owned lithium project*" (**19 August Update**) and provide the following information in response to your questions and requests for information.

1. ***Does NVA consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?***

No.

2. ***If the answer to question 1 is "no", please advise the basis for that view.***

The 19 August Update refers to the Company's majority-owned subsidiary, Snow Lake Resources Ltd (**Snow Lake**) entering into preliminary discussions with rail operator Arctic Gateway Group (**Arctic**) in connection with a potential logistics solution for bulk transport of spodumene from its Thompson Brothers Lithium Project (**Project**).

The purpose of the 19 August Update was to provide a general update to the market on the Company's progress in pursuing its fast track development strategy for the Project.

The need for an infrastructure solution for the Project is known to the market and there are several possible alternatives. A rail logistics solution with Arctic is one such possibility and Snow Lake intends to assess this in its discussions with Arctic.

The is acknowledged in the 19 August Update.

On page 2 of the Snow Lake press release (attached to the 19 August Update), it states:

Snow Lake has multiple options to route the ore to the railhead through delivering ore on an established winter road route, barge or slurry pipeline direct from the mine gate...

On page 4 of the Snow Lake press release, in referring to the preliminary discussions with Arctic Snow Lake CEO Derek Knight states:

“[A]lthough not our only option to fast track development, it is certainly an opportunity we are pursuing quite rapidly.

These preliminary discussions all form part of our proactive approach to fast track development strategy and supports our low capex, clear strategy and pathway to production and cash flow for the Thompson Brothers Lithium Project.”

These preliminary discussions are non-exclusive and non-binding. There is no agreement in place with Arctic, formal or otherwise, and there has been no suggestion that this is the case.

Given this context, the provision of a general update to the market on the holding of preliminary discussions with Arctic as rail operator is not information that a reasonable person would expect to have a material effect on the price or value of the Company's securities.

3. When did NVA first become aware of the Information?

Snow Lake has been in contact with Arctic since 28 July 2019.

After initial contact, Snow Lake began discussions with Arctic regarding a possible rail solution and in good faith sought approval from Arctic for a press release in respect of these discussions.

Gaining approval for the content of the press release has taken some time. The Company received confirmation of Arctic's approval of the release on Saturday, 17 August 2019 (Melbourne time).

The release of the 19 August Update coincided with the Company finalising the printing, despatch and announcement to ASX of its Notice of General Meeting documents (**NOM**).

Following the weekend, during the course of Monday, 19 August 2019 management considered adding a covering note either to the NOM or the 19 August Update to provide background to the NOM and the approvals being sought. Ultimately management decided not to do so and, following final consideration and approval by the Company's Board of Directors, the NOM and the 19 August Update were released to ASX as separate releases.

4. If the answer to question 1 is “yes” and NVA first became aware of the Information before the relevant date, did NVA make any announcement prior to the relevant date which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe NVA was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps NVA took to ensure that the information was released promptly and without delay.

Not applicable.

5. ***Please confirm that NVA is complying with the Listing Rules and, in particular, Listing Rule 3.1.***

The Company is complying with the Listing Rules and, in particular, Listing Rule 3.1.

6. ***Please confirm that NVA's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of NVA with delegated authority from the board to respond to ASX on disclosure matters.***

The responses to the questions above have been authorised and approved by the Company's Board of Directors.

Yours faithfully

Nova Minerals Limited

A handwritten signature in black ink, appearing to read 'Louie Simens', with a long horizontal stroke extending to the right.

Louie Simens
Director



19 August 2019

Mr Louie Simens
Director
Nova Minerals Limited
Level 17, 500 Collins Street
Melbourne Victoria 3000

By email: louie@novaminerals.com.au

Dear Mr Simens

Nova Minerals Limited ('NVA'): Aware Query

ASX refers to the following:

- A. NVA's announcement entitled "*Logistics Assessment for Nova Minerals' majority-owned lithium project*" lodged on the ASX Market Announcements Platform [and released at 3:03 PM] on 19 August 2019 (the 'Announcement'), disclosing NVA's majority ownership of Snow Lake Resources Ltd entering preliminary discussions with Artic Gateway Group, being the owners of Hudson Bay Railway, for future capacity to the Tanco mine ('Information').
- B. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
- C. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:
- "an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity" and section 4.4 in Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B "When does an entity become aware of information."*
- D. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.
- "3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:*
- 3.1A.1 One or more of the following applies:*
- It would be a breach of a law to disclose the information;*
 - The information concerns an incomplete proposal or negotiation;*
 - The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
 - The information is generated for the internal management purposes of the entity; or*
 - The information is a trade secret; and*
- 3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*
- 3.1A.3 A reasonable person would not expect the information to be disclosed."*

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- E. ASX's policy position on the concept of "confidentiality", which is detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. In particular, the Guidance Note states that:

"Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule."

Request for Information

Having regard to the above, ASX asks NVA to respond separately to each of the following questions and requests for information:

1. Does NVA consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is "no", please advise the basis for that view.
3. When did NVA first become aware of the Information?
4. If the answer to question 1 is "yes" and NVA first became aware of the Information before the relevant date, did NVA make any announcement prior to the relevant date which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe NVA was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps NVA took to ensure that the information was released promptly and without delay.
5. Please confirm that NVA is complying with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that NVA's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of NVA with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than 9:30 AM **AEST Thursday, 22 August 2019**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, NVA's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph and may require NVA to request a trading halt immediately.

If you wish to request a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at ListingsComplianceMelbourne@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to NVA's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that NVA's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Suspension

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in NVA's securities under Listing Rule 17.3.

Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

Todd Lewis
Adviser, Listings Compliance (Melbourne)