NOVA MINERALS LIMITED

ASX AND MEDIA RELEASE

NOVA MINERALS LIMITED
ASX: NVA
FSE: QM3

Nova Minerals Limited (ASX:NVA FSE:QM3) is a minerals explorer and developer focused on gold and lithium projects in North America.

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11 September 2019

Maiden gold resource of 2.5 million ounces confirms immense potential of Nova Mineral's Estelle Gold Project

Investment highlights:

- Independent Maiden Inferred JORC Resource of circa 2.5 million ounces of gold at Oxide Korbel (Blocks A and B) one of fifteen known occurrences at Nova Mineral's Estelle Gold Project
- The Oxide Korbel deposit (Blocks A and B) remains open at depth and along strike
- Resource starts from less than 2 m from surface (ASX announcement: 2 September 2019 - Hole SE12-004)
- Resource occurs on less then 1 % of the total project area
- Future plans include multiple diamond drill rigs on site operating 24 hours 7 days a week, with a focus on increasing the drill density of the maiden resource, plus extensional drilling to grow the global resource
- Further exploration drilling to test RPM and Shoeshine planned
- Aggressive drilling campaign to continue upon receiving permits and approvals

Minerals explorer and developer **Nova Minerals Limited (ASX:NVA FSE:QM3)('Nova' or 'the Company')** is pleased to announce its **maiden Inferred Gold resource estimate** for the Oxide Korbel prospect from the phase 1 resource drill programme at the Company's Estelle Gold Project ('the Project').

An Independent Maiden inferred JORC Resource ('the Resource') of circa 2.5 million ounces of gold has been confirmed at the Project. The Oxide Korbel deposit (Blocks A and B), which is one of fifteen known occurrences, remains open at depth and along strike.

The Resource Estimate starts from less than 2 m from surface and occurs on less than 1 % of the total project area. The mineral deposit type is comparable to Kinross' Fort Knox Gold and Victoria Gold's Dublin Gulch Eagles Gold Mine.

Nova Minerals plans include multiple diamond drill rigs on site operating 24 hours 7 days a week, with a focus on increasing the drill density of the maiden resource, plus extensional drilling to grow the resource. Further drilling to test RPM and Shoeshine is also being planned.

NVA Managing Director, Mr Avi Kimelman said: “With credit to the team, the Oxide Korbel maiden Inferred Resource and represent a major milestone to Nova and highlights the immense potential of the Estelle Gold project as this is only one of multiple major occurrences. The Oxide Korbel Blocks A and B also remain open at depth and along strike. This is just a start and we have literally only scratched the surface.

Our aggressive drilling efforts will continue upon receiving permits and approvals, with exploration planning around the existing resource already underway. We intend to use multiple diamond drill rigs to define the footprint of Oxide Korbel deposit, expand the resource and test additional gold targets on the Estelle property **(Figure 5)**.

The Oxide Korbel deposit is a textbook example of a potentially bulk mineable, large scale, near surface, low strip Intrusion-Related Gold System (IRGS) mirroring that of Kinross’ Fort Knox Gold and Victoria Gold’s Dublin Gulch Eagle Gold Mine systems. The Estelle project is well located **(Figure 6)** for future development and the project receives strong government body and local support.”

Mineral Resource Estimate

This Mineral Resource Estimate has been prepared for Oxide Korbel gold deposit one of several gold targets on the Estelle Property. The Mineral Resources were estimated using drill hole data. The Mineral Resource estimate is summarized in JORC Table 1, Sections 1 to 3.

Table 1. Mineral Resource Statement, Oxide Korbel deposit, Estelle property.

Inferred Resource - Estelle Oxide

Cut-off Au g/t	Tonnes	Grade Au g/t	Gold Ounces
0.10	225,538,080	0.37	2,711,997
0.15	205,188,840	0.40	2,625,636
0.18	**181,291,950**	**0.43**	**2,500,538**
0.20	169,590,735	0.45	2,431,838
0.30	96,634,435	0.59	1,833,081
0.40	68,620,730	0.70	1,544,369
0.50	47,371,345	0.82	1,244,330

Notes:

- Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability
- The effective date of this estimate is September 9, 2019
- The reported Mineral Resources are considered to have reasonable prospects for economic extraction
- Ounce (troy) = metric tonnes x grade / 31.103. Calculations used metric units (meters, tonnes and g/t)
- This is **not** and advanced Resource Estimate
- This Resource Estimate is done to JORC Standards

Geologic Interpretation - The property is situated within the Koyukuk terrane, one of several arc assemblages accreted late into the North American Cordillera. The property straddles the north-south trending axis of the Late Cretaceous / Early Tertiary Mt Estelle plutonic suite that intrudes the Latest Jurassic to Early Cretaceous Kahilltna Assemblage sediments. The Kahiltna Assemblage includes units of volcaniclastic sediments, siltstone and local conglomerate interpreted as flysch deposits deposited in a continental margin setting.

The Mount Estelle composite pluton is the southern-most pluton in the Yentna trend and has isotopic ages ranging from 68 – 78 Ma with many crystallization ages averaging 70 Ma. The Mount Estelle pluton is zoned from a granite core to more mafic marginal phase. Xenoliths of the country rocks and of the various intrusive phases occur throughout the pluton. Sheeted joint sets and unusual spherical, onion-skin-like features occur in core areas of the pluton. Adjacent to the Mount Estelle pluton, the country rock is hornfelsed and locally exhibits red staining and sericite-clay alteration, and pyrite in disseminations and along fractures.

The Estelle gold deposit is interpreted to be a reduced intrusion-related gold system (IGRS). The main geologic characteristics of the Estelle deposit are remarkably similar to those of the Fort Knox and Dublin Gulch gold deposits which are also located in the Tintina Gold Belt (Nova Minerals News Release June 19, 2019)

A satellite image study of the entire Estelle property was completed by Michael Baker in 2019 **(Figure 5)**. At the property scale the structural pattern is dominated by an orthogonal set of northwest and northeast trending faults that are interpreted to have originated above the rising Estelle pluton. The northwest faults are interpreted to truncate the earlier northeast fractures but are themselves cut by a later set of northeast trending minor faults. The northwest trending structures are inferred to have an extensional component. At the property scale **(Figure 5)**, the 2 general structural trends are about 125 and 55 degrees.

Extensive zones of argillic and or phyllic alteration were mapped in the central Oxide deposit area Bundtzsen (2018). The alteration is characterized by a quartz-sericite-pyrite assemblage with minor to trace amounts of biotite, kaolinite and potassium feldspar. The alteration is most commonly observed in the Alaskite and in the enveloping quartz monzonite intrusive rocks. Within the altered zones, sulfide mineralization was mapped and sampled.

The sulfide mineralization occurs as:

1) Sulfide blebs in within mm-scale sheeted quartz vein arrays;

2) Sulfide coatings on joint and fracture surfaces;

3) Sulfide blebs within hydrothermally altered quartz-carbonate infillings; and,

4) Finely disseminated sulfides in bleached altered intrusive rock.

In hand sample, sulfide minerals include arsenopyrite, pyrite and chalcopyrite. Of these, arsenopyrite is most abundant and occurs as mm-scale grains in veins and pervasively disseminated grains throughout the hydrothermally altered, sugary textured, intrusive host rocks. Sulfide mineralization is most abundant in the Alaskites.

An M.Sc. study completed in 2014 on the Oxide mineralization established the vein assemblages and cross-cutting relationships, identified minerals associated with gold mineralization and determined the relative timing of mineral and vein formation.

Type 1 veins are a quartz-only vein that commonly has sinuous contacts with the host rock. The quartz is typically milky in appearance and is coarse grained (>5 mm). Sparse molybdenite is locally present. Quartz is the only alteration mineral associated with Type 1 veins and silicification adjacent to veins is pervasive.

Type 2 are quartz-sulfide-Au-feldspar veins with albite-sericite alteration selvages and are locally sheeted; Coexisting pyrite, pyrrhotite, and arsenopyrite are the sulfides observed in Type 2 veins. Arsenopyrite contains inclusions of loellingite and/or Au-Bi-Te alloys. Albite is a common alteration mineral associated with the Type 2 veins, and it commonly occurs within the 1 to 30 mm bleached vein selvages. Albite forms rims on igneous orthoclase and plagioclase crystals proximal to the veins forming a “secondary” porphyry-like texture in which the crystals appear larger than their primary size.

Type 3 quartz-sulfide-Au-chlorite veins, which appear to host most of the gold at the Estelle Property, with chlorite-sericite alteration selvages; Type 3 veins are polymetallic with coexisting chalcopyrite, pyrrhotite, and arsenopyrite forming the most common sulfides with lesser galena, argentiferous galena, and bismuthiferous galena occur free in veins and as inclusions in pyrrhotite, chalcopyrite, and arsenopyrite. The most significant gold mineralization occurs as inclusions of gold, bismuth, and tellurium within arsenopyrite. Chlorite is the main alteration mineral associated with Type 3 veins. Chlorite forms 0.2 to 10 cm vein selvages adjacent to Type 3 veins, and is also present within the veins, where it partially or completely replaces biotite. Pyrite is commonly present along chlorite cleavage planes. Sericite and carbonate alteration are also associated with Type 3 veins. Plagioclase adjacent to Type 3 veins has altered to sericite and very fine crystalline calcite is present in the groundmass adjacent to Type 3 veins.

Type 4 veins are calcite-only veins that are typically branching in nature, fine to coarsely crystalline, and iron-oxide stained. Type 4 calcite veins formed last.

Drill Spacing - Based on the above geological interpretation the 2019 RC drilling campaign for the Inferred Resource was planed using a drill spacing of 150 m centers. This is an appropriate spacing for the geometry and footprint of an IRGS style deposit.

Inferred Mineral Resource (Figure 2 and 3) - Supac software using an inversed distance squared interpolation was employed to estimate the Inferred Mineral Resource.

The estimation technique and parameters used are well suited to the data, style of mineralization and the deposit type. The parameters are summarized below: *

- Interpolation Block Size = 5 m x 5 m x 5 m,
- Bearing = 0 degrees,
- Dip = 0 degrees,

- Plunge = 0 degrees,
- Minimum Samples = 2,
- Maximum Samples 15,
- Cap Grade = No Cap,
- Search Ellipse Orientation:
- Azimuth = 0 degrees,
- Dip = 0 degrees,
- Plunge = 0 degrees,
- Anisotropic Search = 140 m for Inferred.
- Search Ellipse:
- Semi-Major to Major Axis = 1,
- Minor to Major Axis = 1,
- Rotation Type = Surpac ZXY LRL

*** Note** - *that the maximum distance that the resource is extrapolated beyond the sample points = 140 m. All of the data is extrapolated using the Inverse Distance Squared Method of interpolation between samples. If the proportions of the blocks that search 140 meters without intersecting another sample are sued then approximately 64 % of the resource tonnes are extrapolated. A shell that outlines the geophysical anomaly that most likely indicates where the gold mineralization exists was used as a cut for any search that would go beyond this shell. However, a 140 m search limit was used even if it did not reach the grade shell boundaries as a conservative measure to limit the Inferred Resource Estimate. Other companies that have conducted resource estimates of on this type of gold deposit in Alaska generally use larger search limits, but a more conservative 140 m search limit was used to limit the tonnes in the Oxide Korbel Resource Estimate. Once more drilling is completed and more data becomes available a full variography study will be completed on the Oxide Korbel deposit*

Geological mapping, drill hole data and IP/Chargeability Anomalies were used to create a 3D domain to constrain areas of anomalous mineralization.

Resource Block A trends northwest, measures 700 m 200 m in plan **(Figures 1 and 2)** and has been projected to a vertical depth of about 585 m. Resource Block A is interpreted to be constrained by parallel bounding faults. The Block B Mineral Resource measures 500 m 500 m in plan **(Figures 1 and 2)** and has been projected to a maximum depth of about 280 m below surface **(Figure 3)**. Resource Blocks A and B are interpreted to be part of the same hydrothermal system and likely off-set by the Valley Fault **(Figures 1)**. Targets C and D **(Figure 1)** display IP/Chargeability responses very similar to Resource Blocks A and B. Targets C and D have not been drill tested and have not been included in the Oxide Korbel Resource Estimate.

The entire block model is constrained and enveloped by a more extensive 10 mS/S, IP/Chargeability anomaly. The size of the block model was selected to be about the size that average open pit mining equipment would use.

A downhole sample composite size of 2 m was selected based on the average sample size.

A variography study indicates the data is heavily partitioned and the results were considered unsatisfactory. As a result, a maximum spherical search of 140 m for the Inferred category was selected based on the Competent Person’s experience.

In order to evaluate whether cutting or grade capping of higher-grade values is appropriate a decile analysis was performed on the samples above the background of 0.02 g/t Au. This is a quick study of the mean distribution as related to the assay frequency distribution using raw assay data multiplied by sample length. Cutting of high assays should be seriously considered if the top decile has more than 40% of the metal. In this case, the top decile contains about 25% of the metal distribution so no grade capping was conducted.

Depth of Overburden – the first sample in hole SE12-001 (1.83 to 4.24 m) returned a value of 0.243 g/t Au. This value is well above the Inferred Resource Estimate's lower cut-off grade and demonstrates that mineralization starts at surface in the Oxide Krobel deposit area. The average depth of overburden for the entire drill campaign was 10.0 m.

Cut-off Grades – The Oxide Korbel Resource Estimate was prepared using cut-off grades ranging from 0.5 to 0.50 g/t Au **(Table 1)**. Similar deposits types to Oxide Korbel include the Fort Knox and Dublin Gulch Eagle deposits which have cut-off grades between 0.10 – 0.15 g/t Au **(Table 2)**. It is suggested that 0.10 to 0.20 g/t Au is an appropriate cut-off grade to evaluate the future economics of this project.

Bulk density – Based on mapping data collected by Pacific Rim Geological Consulting in 2018 the main host rock type for the mineralization at Oxide Korbel consists dominantly of granite. Most of the rock types in the Oxide Korbel map area **(Figure 1**) plot in the granite Field on Normative QAPF diagram Plot **(Figure 4)**. Alteration that is overprinting the granites in the Oxide Korbel deposit area is minimal and has limited effect on the bulk density. There is no significant oxide mineralization present at this deposit. The Inferred Resource estimate falls 100% within the sulphide domain and is represented by fresh rocks only. The average bulk density of granite is between 2.65 and 2.75 g/cm^3. A density of 2.68 g/cm^3 was selected for the Oxide Korbel Resource estimate, as no density data of the hosting granite is available. This estimate for dry bulk density compares favourably for that used in similar deposits types such as Fort Knox and Dublin Gulch **(Table 2)**.

Table 2. Bulk density (SG) and cut-off grades of comparable deposits types to the Oxide Korbel deposit.

	Fort Knox	**Dublin Gulch**
Cut-off	0.10g/t	0.15g/t
SG	2.65	2.66

Sample Collection and Analytical Techniques - The drilling during the 2018 and 2019 campaign consisted of Reverse Circulation drilling, or RC drilling. This is a method of drilling which uses dual wall drill rods that consist of an outer drill rod with an inner tube. These hollow inner tubes allow the drill cuttings to be transported back to the surface in a continuous, steady flow.

For 2018 and 2019 RC drilling each 1.52 m interval sample run was riffle split to obtain a 4 - 6 kg sample, which were sent to ALS laboratory in Fairbanks for pulverization to produce a 250 g sub-sample for analysis. For RC drilling each 4 – 6 kg sample that was sent to ALS Fairbanks and an off cut of chips were generated and provided to Pacific Rim Geological Consulting for detailed chip logging. RC data was logged digitally into Excel templates and validated. Remaining half cores from historical drill holes (2011 to 2012) were sampled at ~3.05 m intervals. Samples were sent to ALS laboratory in Fairbanks for pulverization to produce a 250 g sub-sample for analysis. Sample prep consisted of ALS Prep 31 - Crush to 70% less than 2 mm, riffle split off 250 g, pulverize split to better than 85% passing 75 microns. Sample analysis consisted of ALS Au-ICP21 Fire Assay with 30 g sample charge using ICP-AES finish. Detection Limits range from 0.001 - 10 g/t Au. For sample exceeding the upper detection limit of 10 g/t Au the material was re-run using ALS method Au-GRA21. This Fire Assay technique utilizes a charge size of 30 g and a gravimetric finish. Detection Limits range from 0.05 -10,000 g/t Au.

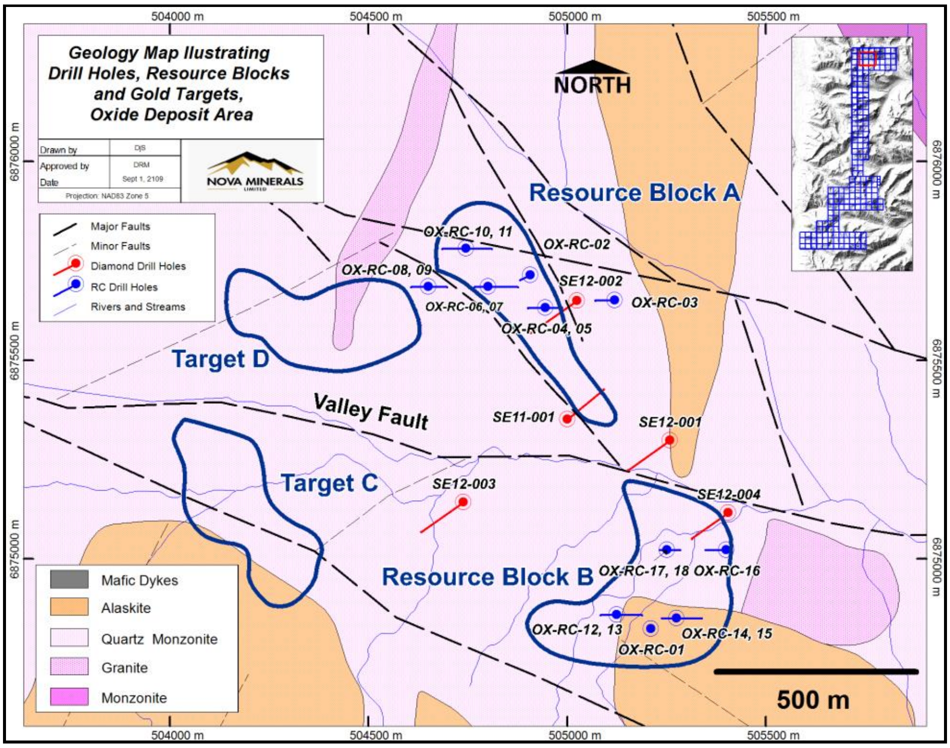

Figure 1. Geology map of the Oxide Korbel gold deposit illustrating drill hole locations, Resource Blocks A and B, and Targets C and D.

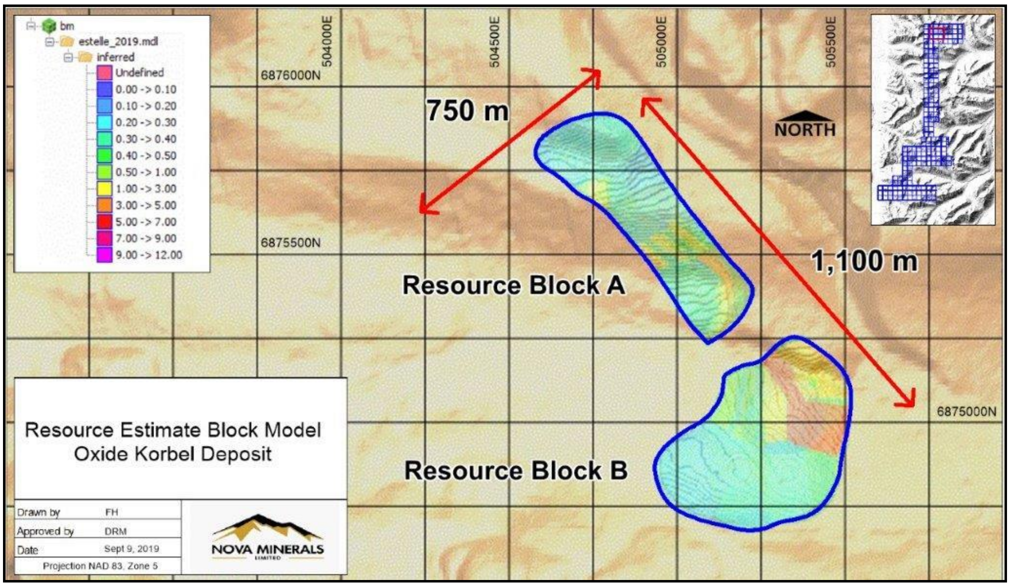

Figure 2. Plan view map of the Inferred Resource Estimate block model of the Oxide Korbel gold deposit.

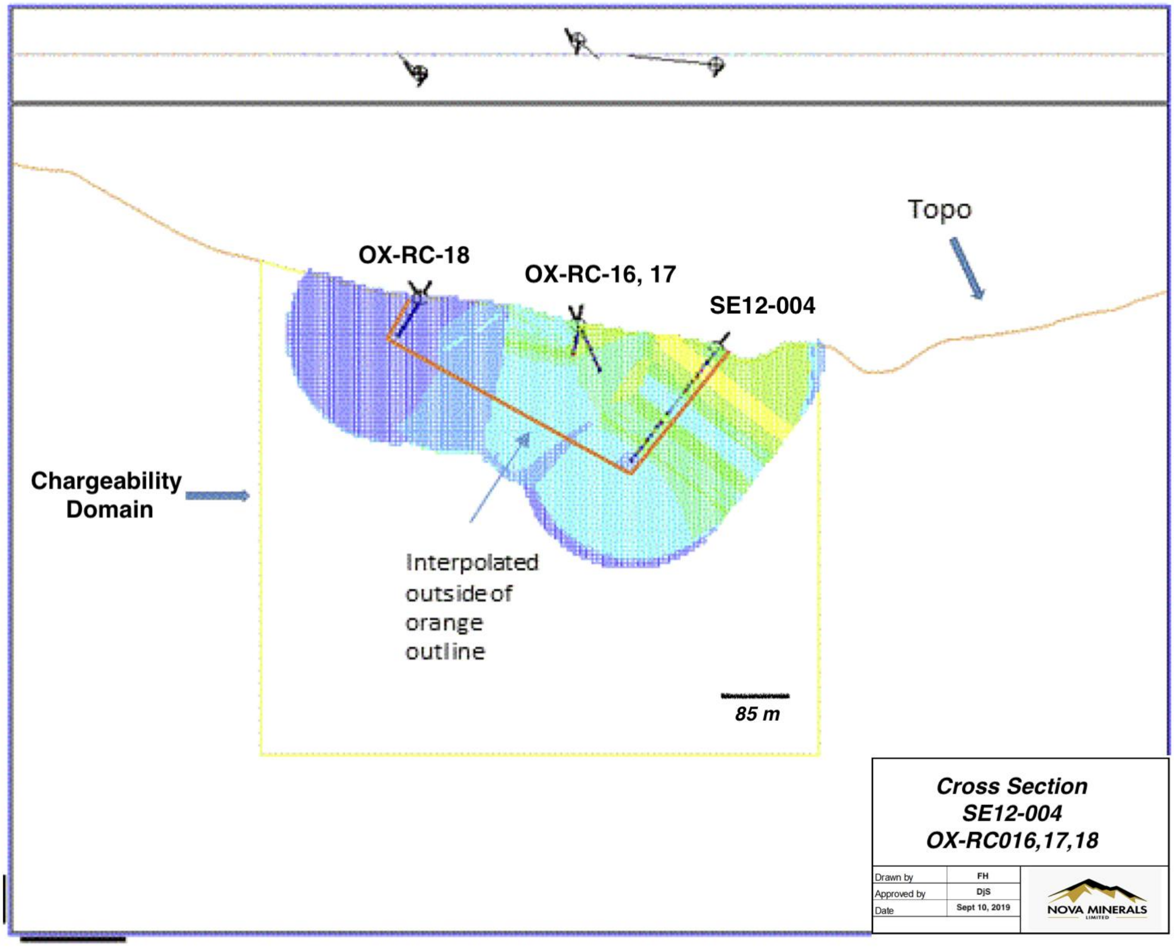

Figure 3. Cross-Section of the Inferred Resource Estimate block model of the Oxide Korbel gold deposit.

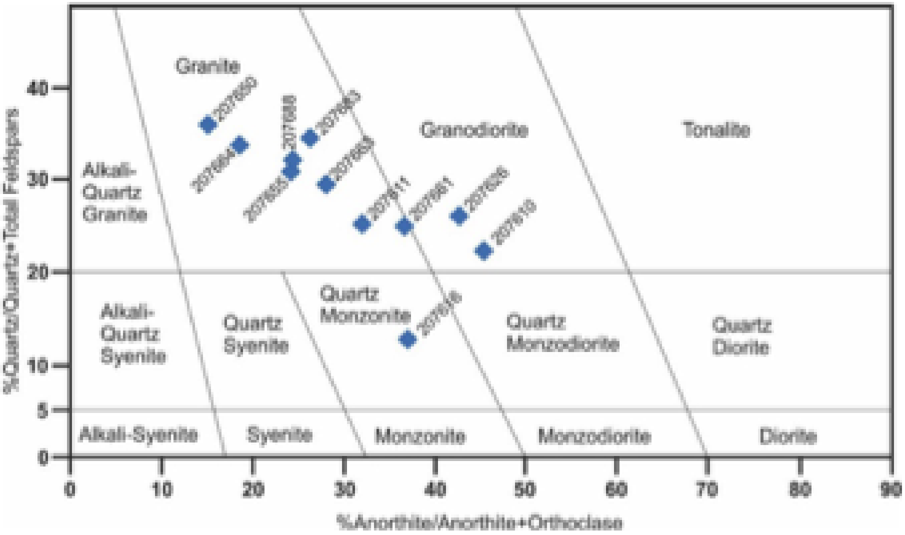

Figure 4. Normative QAPF diagram of eleven Late Cretaceous plutonic rock samples from Oxide Claim area.

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 3**). 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 **(Figure 4)**. 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.

Table 3. Prioritised Systematic Exploration Strategy.

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	

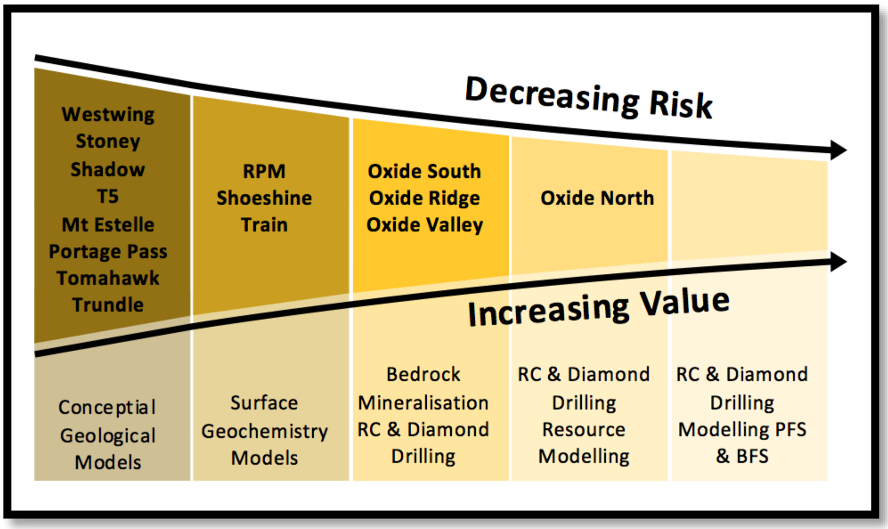

Figure 4. Estelle Project Pipeline

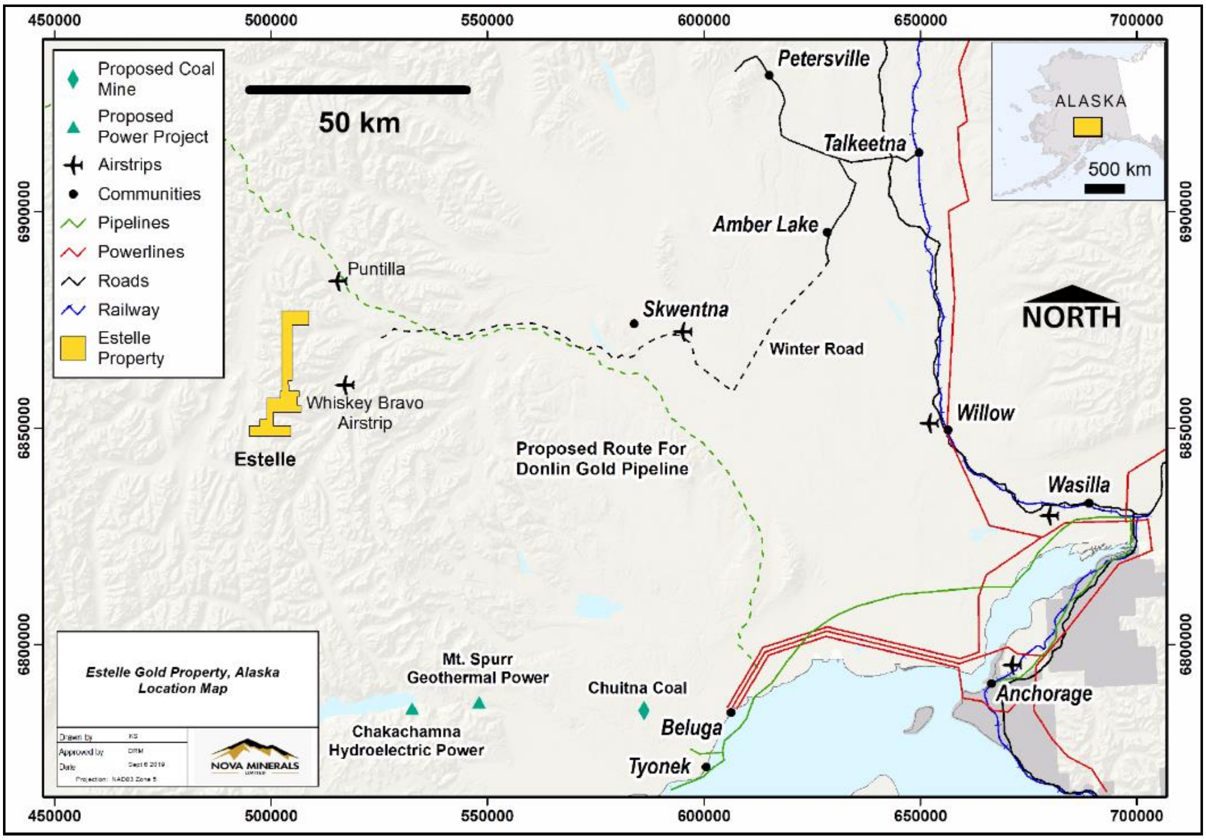

Figure 5. Location map, Estelle Gold Property, South-Central Alaska, USA.

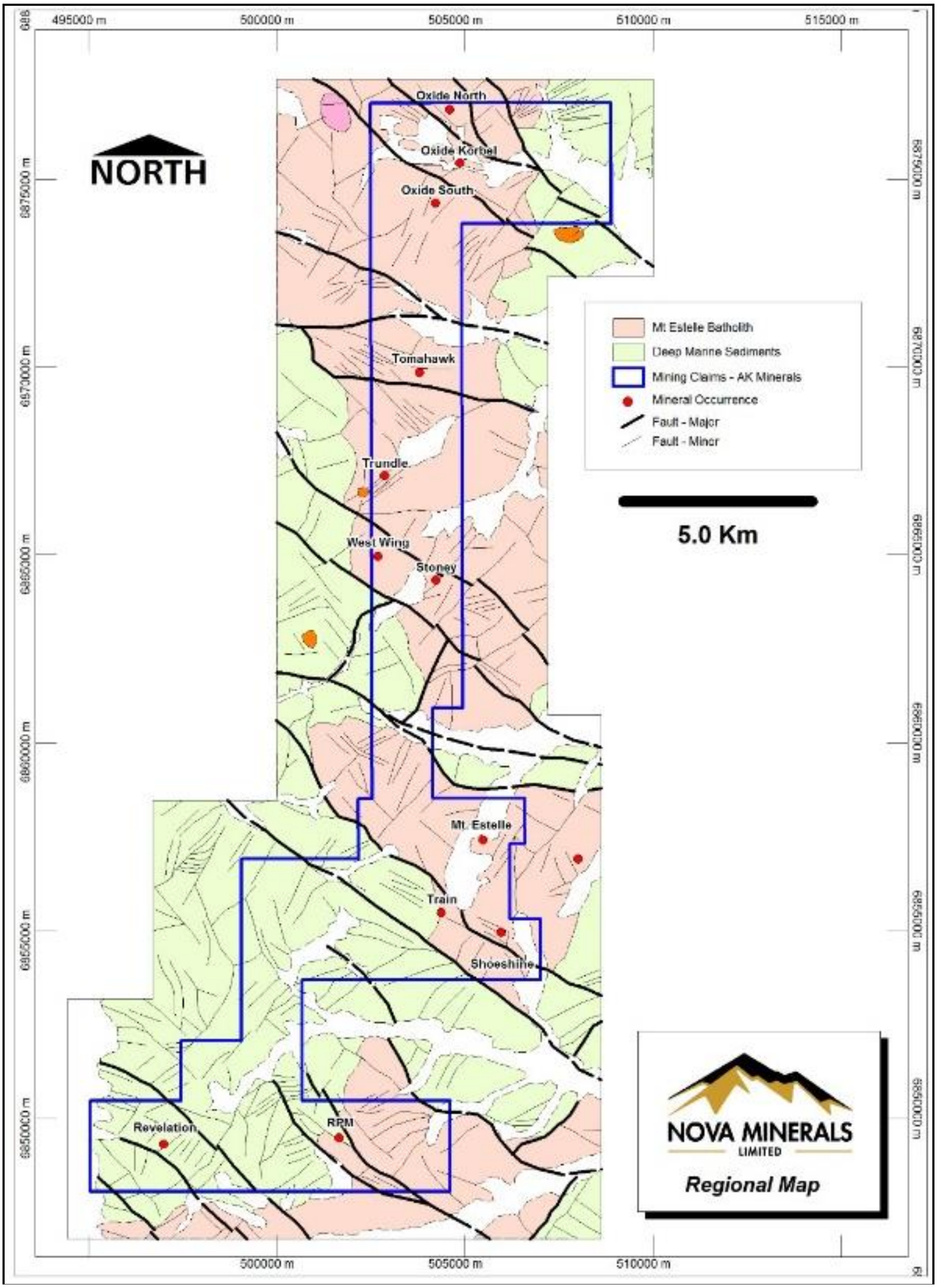

Figure 6. Location of known gold targets, Estelle gold property.

Competent Person statement

JORC Resource Estimate

Information in this release, which relates to the resource estimation of the Oxide Korbel deposit is based on the work of Mr. David Melling P.Geo. of D R Melling Consulting Inc. who is a member of the Association of Professional Engineers and Geoscientists in the Province of British Columbia (APEGBC), Canada and Frank Hardy P.Geo of CanMin Enterprises Ltd. who is a member of the Association of Professional Engineers and Geoscientists of the Province of Saskatchewan (APEGM), Canada; both have sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and the activities being reported upon to qualify as a Competent Persons, as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr.'s Melling and Hrdy consent to the inclusion in this report of the statements based on the information in the form and context in which it appears.

Data Compilation and final evaluation

Mr Dale Schultz P.Geo., Principle of DjS Consulting, who is Nova groups Chief Geologist and COO of Nova Minerals subsidiary Snow Lake Resources Ltd., compiled and evaluated 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 that he is undertaking to qualify as a Competent Person as defined in the 2012 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.

Ends

About Nova

Nova Minerals Limited (ASX:NVA FSE:QM3) is a minerals explorer and developer focused on gold and lithium projects in North America.

Nova has a diversified portfolio of projects across the US, Canada, and Australia. Two of the key projects include Nova's Estelle Gold Project in Alaska, which holds some of North America's largest gold deposits, and the company's majority-owned Snow Lakes Resources, a lithium project in Canada. Nova aims to provide shareholders with diversification through exposure to base and precious metals and to capitalise on the growing demand for lithium-based energy storage.

To learn more please visit: https://novaminerals.com.au/

Forward-looking Statements and Disclaimers

This ASX announcement ("Announcement") has been prepared by Nova Minerals Limited ("Nova" or "the Company") and contains summary information about Nova, its subsidiaries and their activities, which is current as at the date of this Announcement. The information in this Announcement is of a general nature and does not purport to be complete nor does it contain all the information, which a prospective investor may require in evaluating a possible investment in Nova.

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JORC Code, 2012 Edition – Table

The following table is provided to ensure compliance with the JORC Code (2012 Edition) for the reporting of Exploration Results

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public*	The mineral resource estimate is based on a combination of recent sampling data collected from reverse circulation (RC) drilling resampling and historical diamond drill (DD) core. For recent (2018 and 2019) RC drilling each 1.52 m interval was riffle split to obtain a 4-6 kg sample, which were sent to ALS laboratory in Fairbanks for pulverization to produce a 250 g sub-sample for analysis. Remaining half (DD) cores from historical drill holes (2011 to 2012) were sampled at 3.05 m intervals. Samples were sent to ALS laboratory in Fairbanks for pulverization to produce a 250 g

Criteria	JORC Code explanation	Commentary
	Report. • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	sub-sample for analysis Sampling and sample preparation protocols for recent RC drilling and historical diamond drill core DD followed industry best practices and are appropriate for the mineralization type being evaluated.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method)*	Drill types used included recent RC (NQ size) and historic DD (NQ size). Recent Drilling in 2019 consisted of Reverse Circulation drilling, or RC drilling. This is a method of drilling which uses dual wall drill rods that consist of an outer drill rod with an inner tube. These hollow inner tubes allow the drill cuttings to be transported back to the surface in a continuous, steady flow.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Recovery data is typically not recorded for RC drilling. No recovery data was available for the historic DD.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	Hole SE11-001, SE12-002, SE-12-004 are historic drill holes that are included in the Inferred Resource Study. These holes where located on the property and GPS using a Montana 650 Garmin and re-sampled as part of our 2019 program. For re-sampling all SE series of holes interval data was collected for each hole along with geological logging information and all core boxes were photo graphed for verification purposes. See example of core photos below.  RC chip sample intervals were recorded in the field on a logging template form. 100% of the chip samples were sent to ALS Fairbanks and off-cut chips were submitted to Pacific Rim

Criteria	JORC Code explanation	Commentary
		Geological Consulting for detailed geological logging. These data have been compiled digitally. A total of 823 samples of RC Chips were used to support the Inferred Resource. A total of 285 historic drill core samples were used to support the Inferred Recourse. Therefore 75% of the Resources is supported but RC and 25% by historic drill core.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Each 1.52 m RC interval was riffle split (dry) to obtain a 4-6 kg sample, which was sent to the ALS laboratory for pulverization. Field duplicates (RC) for recent data were collected every 1 in 20 samples at the same time using the same method (riffle split) as the parent sample. Historic DD duplicates were sampled and collected after crushing, by the laboratory, at a rate of 1 in 20. Blank material was inserted 1 in 40 samples for both RC and historic DD. Standard Reference Material (SRM) was inserted 1 in 20 samples. Three different SRMs at three different grades levels were used.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	For recent (2018 and 2019) RC drilling each 1.52 m interval was riffle split to obtain a 4-6 kg sample, which were sent to ALS laboratory in Fairbanks for pulverization to produce a 250 g sub-sample for analysis. Remaining half (DD) cores from historical drill holes (2011 to 2012) were sampled at 3.05 m intervals. Samples were sent to ALS laboratory in Fairbanks for pulverization to produce a 250 g sub-sample for analysis Sampling and sample preparation protocols for recent RC drilling and historical diamond drill core DD followed industry best practices and are appropriate for the mineralization type being evaluated. Field duplicates (RC) for recent data were collected every 1 in 20 samples at the same time using the same method (riffle split) as the parent sample. Historic DD duplicates were sampled and collected after crushing, by the laboratory, at a rate of 1 in 20.

Criteria	JORC Code explanation	Commentary
		Blank material was inserted 1 in 40 samples for both RC and historic DD. Standard Reference Material (SRM) was inserted 1 in 20 samples. Three different SRMs at three different grades levels were used. Acceptable levels of precision and accuracy were obtained. .
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	The verification of significant intersections has been completed by company personnel and the competent persons. No drill holes within the resource were twinned. For RC drilling each 1.52 m sample was sent to ALS Fairbanks and an off cut of chips were generated form each 1.52 metre and provided to Pacific Rim Geological Consulting for detailed chip logging. RC data was logged digitally into Excel templates and validated. Historic DD sample intervals were logged onto paper and subsequently entered into excel spreadsheets. Photos were taken of each core box. Recent Assay files are received from the laboratory in CSV format and these files were made available to the Deposit Modeler. No historic DD logs or assay data was available. All the available data was made available to the deposit modeler. There were no adjustments to assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Collar coordinates for all RC drill holes were located in the field by the Project Manager using a Garman 650 handheld GPS. Grid system was NAD 83 Zone 5 No down hole survey instrument was use on the RC drill holes. All historic DD locations were located in the field by the Project Manager using Garman 650 handheld GPS. No down hole survey data was available for historic DD.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data-spacing and distribution is*	The drill hole spacing is sufficient to demonstrate geological and grade continuity appropriate for the Mineral Resource

Criteria	JORC Code explanation	Commentary
	sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	The drill spacing applied to each deposit is considered suitable for the style of mineralisation and mineral resource estimation requirements.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Drill holes were drilled predominantly perpendicular to mineralized domains where possible. No orientation based sampling bias has been identified in the data.
Sample security	• *The measures taken to ensure sample security.*	Nova Minerals personnel managed the sample chain of custody. Both RC and historic DD core samples were securely stored on site prior to being dispatched to the ALS Fairbanks laboratory for assay analysis. Dispatch sheets were used to document sample numbers through the delivery process. ALS maintains a Webtrieve application to confirm and monitor samples and jobs within the laboratory process.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	External review confirms sampling protocols are within industry best practices for RC drilling and for re-sampling of historic DD.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Estelle project is comprised of one hundred and eighty Six (186) State of Alaska mining claims consisting of one hundred and eighty two (182) x 160 acres per claim and four (4) x 40 acres per claim for a total or 29,280 acres (118.5km^2) for the entire claim group. The mining claims are wholly owned by AKCM (AUST) Pty Ltd. (an incorporated Joint venture (JV Company between Nova Minerals Ltd and AK Minerals Pty Ltd) via 100% ownership of Alaskan incorporate company AK Custom Mining LLC. AKCM (AUST) Pty Ltd is owned 51% by Nova Minerals Ltd 49% by AK Minerals Pty Ltd. Nova owns 51% of the project and has the right to earn up to 85% of the project through the joint venture agreement. There are no native title interests in or over any

Criteria	JORC Code explanation	Commentary
		of the claims and they are not located within any environmentally sensitive areas including National Parks, Conservation Reserves or Wilderness areas. The Company is not aware of any other impediments that would prevent an exploration or mining activity.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	The Estelle prospect has undergone both surface and sub-surface exploration intermittently since the 1970's. The latest exploration was conducted between 2011 and 2014 which was previously reported by Nova Minerals Limited (formally Quantum Resources).
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Oxide deposit is classified as a Reduced Intrusion-Related Gold Deposit (RIRG) type. RIRG deposits typically occur associated with moderately reduced intrusions in reduced siliciclastic Sequences. Key characteristics of these deposits include low sulfide content with associated with reduced mineral and metal assemblages of Au>Ag, Bi, As, W, and Mo. The mineralization occurs in multiphase granitic stocks and plutons. Gold is hosted in sheeted veins, which are coeval with their causative intrusions. Although these deposits do not have a significant hydrothermal alteration footprint, there are often peripheral mineralization occurrences and proximal thermal alteration, which have a predictable distribution pattern, including secondary aluminosilicates, biotite, and tourmaline, skarns and polymetallic veins.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		Drilling information used used for the estimation of mineral resources included the following:
		
		Location data including Easting, Northing and RL of drill hole collars recorded in NAD 83 Zone 5.
		
		Drill Hole Azimuth is the 360º bearing of the hole orientation.
		
		Drill Hole Dip is the inclination of the drill hole from horizontal.
		
		Down Hole Length is the distance down the inclination of the hole and is measured as the distance from the collar to the end of hole.
		
		Intercept Depth is the distance from the start of the hole down the inclination of the hole to the depth of the zone of interest.
		
		The listing of the entire drill hole database used

Criteria	JORC Code explanation	Commentary
		to estimate the mineral resource was not considered relevant for this release.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Reported intercepts quoted in the report are length weighted. No maximum grade truncations or top cuts were applied. Lower cut-off grades of 0.00, 0.05, 0.10, 0.18, 0.20, 0.25 and 0.30 g/t Au were applied to the Mineral Resource Estimate. Metal equivalent values are not used in reporting.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	Zones of mineralisation are based on interpreted geology recorded in drilling logs coupled with gold grades. Reporting of mineralised intercepts, widths and grades are deemed acceptable by the Competent Persons. Drill holes were orientated to intersect mineralisation at a perpendicular angle.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Appropriate figures are provided in the ASX release and depict the key results from the Resource Estimate.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Not Applicable (NA) – no drilling or sampling is being reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Geological consultants completed geological mapping within the prospect area in the past. Rock chip and channel samples collected during reconnaissance are reported and tabularised in full and locations plotted on generated maps in this report. Major geological observations have been reported.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling*	Nova is in the process of planning future exploration and drilling activities. Additional areas require follow-up work in future drill program.

Criteria	JORC Code explanation	Commentary
	areas, provided this information is not commercially sensitive.	

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	Field data is compiled into Excel spreadsheets. Assay data CSV files are downloaded directly from the ALS Webtrieve server. Various software tools are used to validate the data and all errors were corrected before loading of data into the block model. The following basic validation checks on the data were completed: • Sample inventory checks, shipped verses received • Visual digital data checked against original hard copies • overlapping sample intervals. • Sample intervals with no assay data. • Duplicate records. • Assay grade ranges. • Collar coordinates ranges. • Valid hole orientation data. There are no significant issues with the data.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	Competent Person David Melling P.Geo. conducted a site visit to the Estelle Project in July 2019. All aspects of drilling, sampling and data collection are considered by the Competent Persons to meet or exceed industry standards.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	The geologic interpretation used to constrain the Mineral Resource estimate is based on a combination of geological, geochemical and geophysical data sets. These digital data sets include a Landsat Satellite imagery study, geological field mapping, outcrop sampling, re-sampling of historic diamond drill core, recent Reverse Circulation drilling data. Academic, Government and Industry reports pertaining to the history, geology and IRGS mineral deposit type have been reviewed. The gold mineralization within the Oxide deposit is controlled by a conjugate set of sulfide-bearing veins. The density and orientation of these veins affect the grade and continuity of the mineralization.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	The Mineral Resource estimate is confined to Blocks A and B **(Figures 1 and 2)**. The Block A Mineral Resource trends northwest, measures 650 m 250 m in plan and has been projected to a vertical depth of about 600 m **(Figure 2)**. The Block B Mineral Resource measures 500 m 300 m

Criteria	JORC Code explanation	Commentary
		in plan and has been projected to a maximum depth of about 300 m below surface **(Figure 2)**. Resource Blocks A and B are interpreted to be part of the same hydrothermal system and likely off-set by the Valley Fault **(Figures 1 and 2)**.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	Frank Hrdy P.Geo. used Supac software and an inversed distance squared interpolation. The Oxide Korbel gold mineralization is interpreted to be an IRGS type deposit. The estimation technique and parameters used are well suited to the data, style of mineralization and the deposit type. Interpolation Block Size = 5 m x 5 m x 5 m, Bearing = 0 degrees, Dip = 0 degrees, Plunge = 0 degrees, Minimum Samples = 2, Maximum Samples 15, Cap Grade = No Cap, Search Ellipse Orientation: Azimuth = 0 degrees, Dip = 0 degrees, Plunge = 0 degrees, Anisotropic Search = 140 m for Inferred. Search Ellipse: Semi-Major to Major Axis = 1, Minor to Major Axis = 1, Rotation Type = Surpac ZXY LRL All existing geological mapping, drill hole data and IP/Chargeability Anomalies were used to create a 3D domain to constrain areas of anomalous mineralization. The Block A Mineral Resource is interpreted to be constrained by parallel bounding faults. Resource Blocks A and B are interpreted to be part of the same hydrothermal system and likely off-set by the Valley Fault **(Figures 1 and 2)**. The block model geometry and orientation was selected to encompass the entire estimated grade shell and the size of the blocks was selected to be about the size that average open pit mining equipment would use. A downhole sample composite size of 2 m was selected based on the average sample size. A variography study indicates the data is heavily partitioned so the results were considered unsatisfactory. As a result a maximum spherical search of 140 meters for the Inferred category was selected based on the Competent Person's experience. In order to evaluate whether cutting of the higher-grade is appropriate a decile analysis was performed on the samples above the background of 0.02 g/t Au. This is a quick study of the meal distribution as related to the assay frequency distribution using raw assay data multiplied by sample length. Cutting of high assays should be seriously considered if the top decile has more than 40% of the metal. In this case, the top decile contains

Criteria	JORC Code explanation	Commentary
		about 25% of the metal distribution so no grade capping was conducted.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	All tonnages are estimated on a dry basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	The Mineral Resource has been reported at a 0.18 g/t Au grade cut-off for the Oxide Korbel deposit. This cut-off was chosen using current economic parameters applicable for open cut mining for similar deposit types.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	The only mining method envisaged for the extraction of gold from the Oxide Koebel deposit is anticipated to involve large-scale. open pit, truck and shovel mining methods. Grade control of mining blocks will be based on sampling from high quality reverse circulation drilling blast holes.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	No metallurgical test work has been completed on mineralization from the Oxide Korbel deposit. It is assumed that the metallurgical characteristics of the Oxide Korbel gold mineralization is similar to other IRGS deposits with similar mineralogy (i.e. Fort Knox or Eagle deposits).
Environmen-tal factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	At this stage it is premature to detail the potential environmental impacts of a large-scale open pit mining operation and environmental factors were not considered in detail. It is assumed that the Oxide Korbel would have camp, milling, processing, waste rock and tailings disposal facilities constructed on site. Power and road access would also likely be required. Processing operations may utilise a dry stacked tailings storage facility which combines a waste landform with filtered tailings in a lined facility and subsequently covered by mine waste material. Subaqueous settlement beneath a pit lake (water cover) may be used to prevent the oxidation of tailings.

Criteria	JORC Code explanation	Commentary
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	The average density of granite is between 2.65 and 2.75 cm^3. A density of 2.68 g/cm^3 was selected for this estimate as no density data of the hosting granite is available. This estimate for dry bulk density compares favourably for that used in similar deposit types (Kinross' Fort Knox Gold and Victoria Gold's Dublin Gulch Eagles Gold Mine).
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	A variography study indicates the data is heavily partitioned so the results were considered unsatisfactory. As a result, a maximum spherical search of 140 meters for the Inferred category was selected based on the competent Person's experience. The Oxide Korbel Mineral Resource is classified as Inferred based on the density of data points (assays), quality of the data collected (geology, geophyics), the confidence in the geological models (interpretation) and mineralisation model. The reported Mineral Resource estimate is consistent with the Competent Person's view of the deposit.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	No external audits or independent reviews have been undertaken on the current Mineral Resource estimate.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where*	Accuracy is indicated by the Inferred classification assigned to the resource in accordance with the JORC code 2012 Edition using a qualitative approach. Locally, accuracy is expected to be higher and globally, the result is more general. Future phases of exploration will seek to improve accuracy and confidence in the resource

Criteria	JORC Code explanation	Commentary
	available.	

Appendix 1 - Estelle Gold Project Drill hole collar information and intervals > 0.6 g/t Au cut-off grades summary.

HOLE-ID	FROM	TO	SAMP_NUM	AU_GPT
OX-RC-16	24.38	25.91	488657	27.60
SE12-004	29.9	33.22	SE124-014	8.63
OX-RC-16	76.2	77.72	488696	8.34
SE11-001	133.2	136.09	SE11-049	4.45
OX-RC-17	28.96	30.48	488714	3.49
SE11-001	332.02	334.76	SE11-131	3.29
OX-RC-07	28.96	30.48	488189	2.27
OX-RC-07	27.43	28.96	488188	2.23
SE12-004	65.07	67.21	SE124-027	2.22
OX-RC-07	19.81	21.34	488183	2.19
SE12-002	172.33	176.08	SE122-066	1.83
OX-RC-16	18.29	19.81	488652	1.80
OX-RC-16	62.48	64.01	488685	1.79
SE12-002	58.95	61.66	SE122-020	1.77
SE11-001	69.01	71.81	SE11-024	1.74
SE11-001	130.36	133.2	SE11-048	1.68
SE11-001	141.7	144.38	SE11-053	1.54
SE11-001	147.49	150.02	SE11-055	1.52
OX-RC-18	28.96	30.48	488759	1.41
OX-RC-17	10.67	12.19	488700	1.40
OX-RC-18	39.62	41.15	488767	1.38
SE11-001	252.89	255.67	SE11-098	1.38
SE11-001	40.87	44.38	SE11-013	1.33
SE11-001	225.8	228.3	SE11-087	1.32
SE12-002	108.66	110.83	SE122-041	1.31
SE12-004	33.22	36.48	SE124-015	1.30
OX-RC-16	74.68	76.2	488695	1.24
OX-RC-16	57.91	59.44	488682	1.23
OX-RC-15	27.43	28.96	488623	1.22
SE11-001	255.67	258.65	SE11-099	1.22
OX-RC-16	42.67	44.2	488670	1.21
OX-RC-18	64.01	65.53	488785	1.17
SE11-001	35.36	38.4	SE11-011	1.16
OX-RC-18	33.53	35.05	488762	1.14
SE12-004	153.5	156.39	SE124-062	1.10
SE12-004	117.13	121.62	SE124-049	1.10
OX-RC-17	27.43	28.96	488713	1.09
OX-RC-17	48.77	50.29	488729	1.06
SE12-002	159.65	163.07	SE122-061	1.06
SE11-001	60.59	63.4	SE11-020	1.02
SE11-001	91.44	94.18	SE11-033	1.02

SE12-004	47.55	50.6	SE124-020	0.98
OX-RC-17	44.2	45.72	488725	0.96
OX-RC-18	38.1	39.62	488765	0.93
SE12-004	67.21	68.43	SE124-028	0.91
SE12-002	187.7	188.06	SE122-071	0.90
SE11-001	82.97	85.83	SE11-029	0.89
OX-RC-15	18.29	19.81	488616	0.88
OX-RC-17	16.76	18.29	488705	0.87
OX-RC-06	70.1	71.63	488137	0.86
OX-RC-17	67.06	68.58	488743	0.85
OX-RC-06	51.82	53.34	488123	0.85
SE12-002	122.26	124.85	SE122-047	0.85
SE12-004	42.28	45.45	SE124-018	0.85
SE12-004	50.6	53.55	SE124-021	0.83
OX-RC-12	51.82	53.34	488462	0.83
OX-RC-01	9.14	10.67	487560	0.81
SE11-001	85.83	88.27	SE11-031	0.81
SE11-001	390.05	392.7	SE11-154	0.78
SE11-001	200.31	203.18	SE11-077	0.77
OX-RC-07	9.14	10.67	488174	0.77
OX-RC-16	32	33.53	488662	0.77
OX-RC-14	96.01	97.54	488605	0.77
OX-RC-14	100.58	102.11	488608	0.76
SE12-004	147.49	150.51	SE124-060	0.75
OX-RC-12	50.29	51.82	488461	0.74
SE11-001	47.09	49.83	SE11-015	0.73
SE12-002	103.11	105.92	SE122-039	0.73
SE12-002	153.34	156.21	SE122-059	0.72
OX-RC-16	77.72	79.25	488697	0.72
SE12-002	50.29	52.82	SE122-017	0.72
OX-RC-06	92.96	94.49	488154	0.71
SE11-001	220.25	223.02	SE11-084	0.71
OX-RC-16	28.96	30.48	488660	0.71
OX-RC-18	73.15	74.68	488792	0.70
OX-RC-06	9.14	10.67	488091	0.70
SE12-004	130.15	132.98	SE124-054	0.70
SE11-001	123.32	127.56	SE11-046	0.70
OX-RC-10	15.24	16.76	488303	0.70
SE12-004	162.4	165.38	SE124-066	0.69
OX-RC-06	97.54	99.06	488157	0.68
SE11-001	312.63	315.53	SE11-122	0.68
SE12-002	100.4	103.11	SE122-038	0.68
OX-RC-02	71.63	73.15	487625	0.67
OX-RC-17	32	33.53	488716	0.66
OX-RC-18	48.77	50.29	488774	0.66
SE11-001	71.81	74.55	SE11-025	0.66
SE12-004	132.98	135.64	SE124-055	0.65
OX-RC-18	36.58	38.1	488764	0.64
SE12-004	165.38	168.4	SE124-067	0.64
OX-RC-10	76.2	77.72	488349	0.63
SE12-002	163.07	165.6	SE122-062	0.62

SE12-002	178.98	184.4	SE122-068	0.62
OX-RC-08	12.19	13.72	488209	0.61
OX-RC-12	96.01	97.54	488495	0.61
SE12-002	105.92	108.66	SE122-040	0.61

Appendix 2: Drilling Collar Details for the Estelle Gold Project

Hole	Easting	Northing	Elevation	Az	Dip	Length (m)
OX-RC-01	505210	6874823	969.4	0	-90	36.58
OX-RC-02	504906	6875713	1106.0	245	-70	89.92
OX-RC-03	505119.24	6875650.04	1076.0	270	-50	74.69
OX-RC-04	504934	6875626	1087.3	270	-50	71.64
OX-RC-05	504945	6875631	1088.7	90	-50	65.54
OX-RC-06	504800	6875684	1111.6	90	-50	118.88
OX-RC-07	504800	6875684	1111.6	270	-50	53.34
OX-RC-08	504650.4	6875684	1114.7	90	-50	74.68
OX-RC-09	504650.4	6875684	1114.7	270	-50	67.06
OX-RC-10	504745	6875780	1130.0	90	-50	102.11
OX-RC-11	504745	6875780	1130.0	270	-50	91.44
OX-RC-12	505124	6874858	974.0	90	-50	102.11
OX-RC-13	505125	6874858	974.0	270	-50	64.01
OX-RC-14	505275	6874850	961.0	90	-50	102.11
OX-RC-15	505275	6874850	961.0	270	-50	57.91
OX-RC-16	505400	6875022	920.0	270	-50	80.77
OX-RC-17	505250	6875022	940.0	90	-60	70.10
OX-RC-18	505250	6875022	940.0	270	-75	86.87
SE11-001	505000.61	6875350	973.8	50	-75	462.38
SE12-002	505024	6875649	1088.0	235	-45	188.06
SE12-004	505404.4	6875114.7	908.6	235	-52	181.97