



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.

Board of Directors:

Mr Avi Kimelman
Managing Director / CEO

Mr Louie Simens
Executive Director

Mr Avi Geller
Non-Executive Director

Mr Christopher Gerteisen
*Non-Executive Director
General Manager
Estelle / North America*

Company Secretary:

Ian Pamensky

Management:

Mr Dale Schultz
*Technical lead / Chief
Geologist*

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*Head of Exploration and
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Retraction of Peer Comparison Information

Nova Minerals Limited (**Nova** or **Company**) (ASX: NVA, FSE: QM3) refers its presentation released to the market titled “Estelle Gold Project Technical Presentation” (**Announcement**) on 16 July.

Following consultation with the ASX, the Company retracts the slides 17 “**Future Plans and Objectives**”, Slide 25 “**Mine Comparisons**” and Slide 26 “**Successful Gold Mining**” (“**Peer Comparison Information**”)

While the Peer Comparison was for informational purposes only with specifically disclosed the relative differences in the stage of study progression for each respective project, the ASX has informed Nova that it does not believe that the comparison between the projects and companies is appropriate. Accordingly, Nova retracts the Peer Comparison Information.

Investors should not rely on the Peer Comparison Information as a basis for an investment decision in relation to Nova Minerals Limited shares.

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

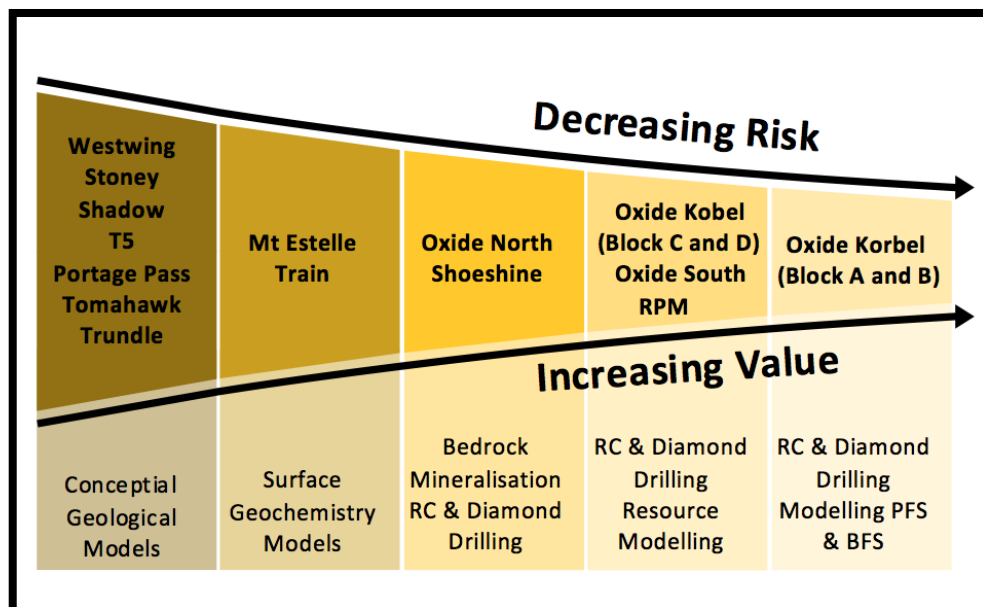


Figure 1: Estelle Project Pipeline

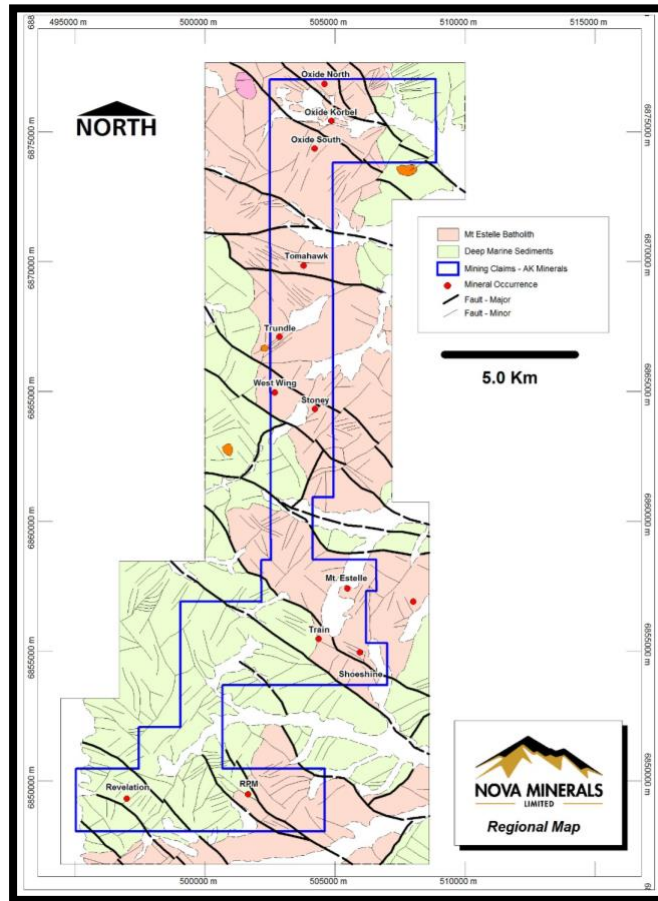


Figure 2: Location of known prospects to be followed up

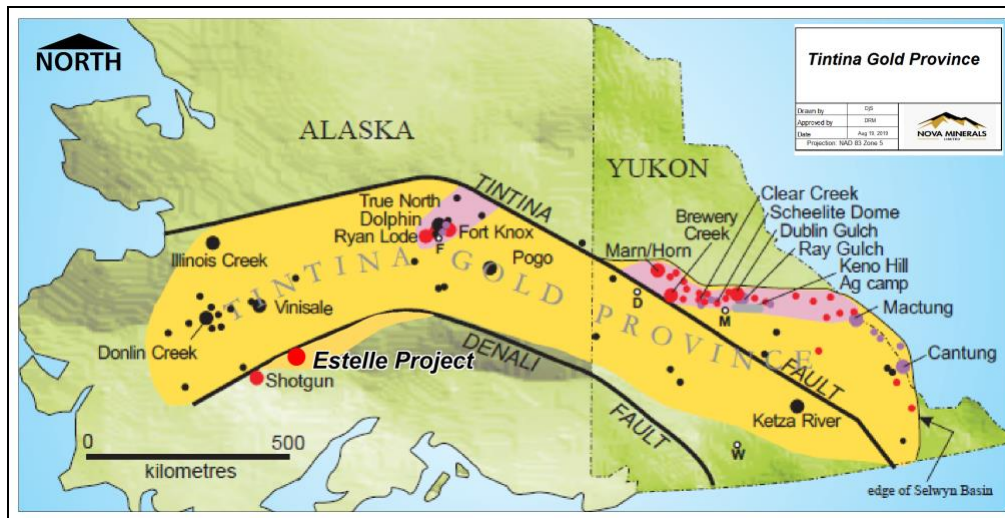


Figure 3: The Tintina Gold Belt

Ends

About Nova Minerals

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

Certain statements in this document are or may be "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.