



ASX AND MEDIA RELEASE

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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*

Management:

Mr Dale Schultz
Technical lead / Chief Geologist

Mr Brian Youngs
Head of Exploration and Logistics

Company Secretary:
Ian Pamensky

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CHAIRMAN'S ADDRESS ANNUAL GENERAL MEETING

It gives me great pleasure that I welcome you to the Nova Minerals Limited (**ASX: NVA**) ("**Nova**" or the "**Company**") Annual General Meeting (AGM) for 2019 and update you on the progress over the past year.

Throughout the year our efforts have been focused on the Estelle Gold Project. The Thompson Brothers Lithium Project through our majority owned Snow Lake Resources Ltd and the Officer Hill Gold Project.

The Estelle Gold Camp is the most advanced gold prospect within Nova with similar geological settings to that of Kinross' Fort Knox, Victoria Gold's Eagle Gold Mine and access likened to Newmont Goldcorp's coffee project, the Korbel resource area is under less than 10m talus fines cover which equates to minimal strip, showing all the signatures of a world significant bulk mining, low cost Intrusive related gold system.

In 18 months, Nova has delivered a maiden Mineral Resource of 2.5 Million ounce at Estelle. The maiden resource is a significant milestone for the Company at Oxide Korbel on one of 15 known targets and confirms Estelle as a quality district scale gold project with outstanding potential for resources growth.

The gold mineralisation at the Oxide Korbel Blocks A and B are open at depth or down plunge and along strike with targets C and D also yet to be drilled showing much larger size than Block A and B through our IP test work. The maiden Mineral Resource is the first step towards establishing the Estelle Gold Project into a globally significant project as already mentioned, which are; well known in the Tintina Gold belt. We are excited not only by the commercial potential we see at Estelle, but by the broader gold potential in the entire project area which has seen very little systematic gold exploration.

I would like to thank my fellow Directors for their guidance over the past year and our staff, contractors, Shareholders and stakeholders for their support. Special thanks and appreciation go to our General Manager Chris Gerteisen and Chief Geologist, Dale Schultz, and the rest of the team as we implemented methods of exploration used to prove up the 2.5Moz Oxide Korbel deposit which we'll repeat this process to expand on these initial resources at possibly the cheapest discovery cost on the planet, you can all do your sums on our discovery cost per ounce.

We believe the long-term gold price will exceed the previous high of 2011. With our 2.5Moz Maiden inferred JORC Gold resource on our Oxide Korbel deposit on the north of the property (one of fifteen known occurrences) only representing less than 2% on the project tenements, we believe we are in a very good position to capitalise on this and grow a very large resource base whilst developing deposits within the project area by taking a systematic approach to each prospect as each prospect geological settings diverge on the Estelle block with Porphyry converging in from the south and Epithermal style mineralisation showings converging from the south west.

Our objective is to grow resources and reserve ownership per share and we look forward to updating you on this throughout the coming year or years.

The Thompson Brothers Lithium Project (Snow Lake Resources Ltd.)

Simultaneously, Nova has been progressing the Thompson brothers Lithium Project, within Snow Lake Resources Ltd of which Nova has majority interest.

Snow Lake was formed in 2018 to explore and develop the Thompson Brothers Lithium project further in Manitoba, Canada. Since then, we have assembled an experienced Board of Directors and Management Team with broad-based domestic and international experience in exploration, mining, legal and financial management, creating a solid technical and financial base to expand upon.

In light of recent announcements on the 2nd August 2019 and 19th August 2019, Nova is working proactively to fast track our development works at the Thompson Brothers Lithium Project in line with our low capex, clear cash flow strategy with a relatively simple direct shipping ore operation or other options available.

Our primary asset there, the Thompson Brothers lithium deposit, is exceptional, with demonstrated Li₂O grades, widths, and continuity exceeding all our expectations. Furthermore, much of the essential infrastructure necessary to sustain a mining operation and reduce capex is already in place.

We believe we are well-positioned to capitalize on the accelerating global demand for lithium, the essential component in most leading battery technologies. The key to our success will come from investing responsibly in our assets, the communities where we operate, our people, and service providers.

The Officer Hill Gold Project

We are committed to continuing our working relationship with Newmont Goldcorp which now is the largest gold miner globally and proceeding with exploration of the Officer Hill Gold Project, in the Tanami region of Northern Territory, particularly with the Project's close proximity to the Tanami Gold Mine and location within the ~13 million ounce Tanami endowment. Exploration activities at this project are ongoing.

We have a clear focus and strategy for success

Our immediate key milestones and goals:

- **Expand The Maiden 2.5Moz Inferred JORC Gold resource on the Estelle Gold Project** – targeting to expand the 2.5Moz Maiden Inferred JORC resource both in size and confidence with the view of expanding the extent of the exploration target area and to move the project to development category as soon as practical.
- **Advance Thompson Brothers Lithium Project** – working proactively to fast-track our development works at the Thompson Brothers Lithium Project in line with our low capex, clear path to production and cash flow strategy

- **Officer Hill Exploration program** – Continue exploration and maintain a close working relationship with Newmont Goldcorp across the Officer Hill Gold Project.
- **Expand investor reach in Europe, North America and Asia** – while meeting these growth objectives, we need to ensure the capital markets are fully informed of our progress. Therefore, we will be enhancing our engagement with the investment community to help build our profile and maximize valuations for our shareholders through this journey.

The year ahead holds plenty of promise for Nova Minerals as we further explore and expand the resource at the Estelle Gold Project as well as fast track our Thompson Brothers Lithium Project, and I look forward to bringing you updates of the Company's progress as they evolve.

To conclude my address I'll quote Sir John Templeton "You have to be a fundamentalist to be really successful in the market" and this is our key objective at Nova. Since we undertook our strategy just 2 years ago we have taken the company's share price from \$0.005 to \$0.035, which represents a capital annual growth rate of 165%, which is obviously a measure for our investors and not necessarily how we measure our performance. Our Performance is measured on fundamental growth within the business which the share price will ultimately follow as is the case now, one such example of growing the fundamentals is in relation to our Gold project, our direct peers hold average enterprise value per ounce in the ground at approximately \$61 per ounce while we are at \$13 per ounce, which we believe this value will be realised while we hold an enormous amount of upside in Gold resource growth and lithium development.

Stand by; we are only getting started, the best is yet to come.

Avi Kimelman
Chairman

Ends

Further information:

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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 STATEMENT

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.