



NOVA MINERALS LIMITED

ASX: NVA

OTC: NVAAF

FSE: QM3

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

Board of Directors:

Mr Avi Kimelman

Executive Chairman

Mr Christopher Gerteisen

CEO / Executive Director

Mr Louie Simens

Executive Director

Mr Avi Geller

Non-Executive Director

Management:

Mr Dale Schultz

Technical lead / Chief Geologist

Mr Brian Youngs

Head of Exploration and Logistics

Company Secretary:

Ian Pamensky

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19 May, 2020

Nova Minerals Secures DTC Eligibility

Nova Minerals Limited (**Nova** or **Company**) (**ASX: NVA, OTC: NVAAF, FSE: QM3**) is pleased to announce that its OTCQB-listed common shares are now eligible for electronic clearing and settlement through the Depository Trust & Clearing Corporation ("**DTCC**") in the United States. (**ASX: 06 April 2020**)

DTCC is a subsidiary of the Depository Trust Company, a U.S. company that manages the electronic clearing and settlement of publicly traded companies. DTC eligibility is expected to simplify the process of trading and enhance liquidity of the Company's common shares on the OTCQB by greatly broadening the pool of brokerage firms that will allow their clients to trade the stock.

A list of brokers operating on the OTC Markets is available from the following link: <https://www.otcm Markets.com/otc-link/broker-dealer-directory>

NVA Managing Director, Mr. Avi Kimelman said: *"We have received numerous requests from US investors who have had difficulty buying our stock and are extremely pleased to announce that we have obtained DTC eligibility, effective May 18, 2020. We continue to make positive steps to grow the Company. We would like to thank our transfer agent, Vstock Transfer, for their guidance through this process and our OTC Sponsor B. Riley FBR."*

About Nova:

Nova's intent, ambition, strategy and its absolute confidence in fully exploring and ultimately developing the Estelle Gold Camp is an investment now far easier for investors in the USA to take part in. We are committed to significantly increasing the current 2.5Moz resource and move the Korbel prospect to feasibility stage during the course of 2020 on the path to production, and note that the resource achieved remains open in all directions. The Company has confidence in its prioritised systematic exploration strategy, and the team is committed and on track to solidify the Estelle Project as the next emerging major gold camp in the region.

With drilling ongoing we look forward to updating the market on operations and results in the coming weeks.

Nova's greatest accomplishment in 2019 on such small budgets was proving up 2.5Moz of gold in the Inferred Category in a very short period of time and demonstrating exceptional gold leach recoveries averaging **76%** at the Korbel Gold Deposit (one of 15 known prospects). We look forward to amplifying our exploration and project development efforts in 2020 and are committed to keeping our shareholders constantly updated on our progress.

Furthermore, we have a clear objective across the Korbel project alone to push Block B "Starter Pit" towards a feasibility study in 2021 (**ASX announcement: 02 September 2019 and 9 December, 2019**) on the path to production.

Milestones	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
Permitting and Approvals															
Prepare and acquire Camp material for delivery onsite															
Mobilise first drill rig and establish camp															
COVID-19 understanding and suspension															
Initial 7 - 12,000m RC and Diamond Drilling to commence at Oxide Korbel blocks A and B															
Oxide Korbel Blocks A and B resource upgrade size and confidence															
Ongoing drilling IP and exploration ground works Oxide Korbel Blocks B and C - 5,000m															
Ongoing drilling IP and exploration ground works RPM - 6,000m															
Ongoing drilling IP and exploration ground works shoeshine- 1,000m															
IP and exploration ground works shoeshine - 6,000m Exploration drilling to follow															
Potential Maiden Resource Oxide Korbel (Blocks C and D)															
Potential Maiden resource on RPM															
Estelle resource estimate upgrade across the project area (Oxide Korbel, Oxide South and RPM)															
PEA to commence on Oxide Korbel															

Table 1. Indicative 2020 Drill Program, Potential Resource Growth & Development Pipeline

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	

Table 2. Mineral Resource Statement, Korbel deposit, Estelle property.
(ASX announcement: 11 September 2019)

Streamlined Competent Person Statement

The information in the announcement dated 02 September 2019, 9 December 2019 and 11 September 2019 that relate to Exploration Results, Exploration target and JORC Resource estimate is based on information compiled by Mr Dale Schultz. Mr Dale Schultz, Principle of DJS Consulting, who is Nova groups Chief Geologist and COO of Nova Minerals subsidiary Snow Lake Resources Ltd., compiled 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 which 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.

The Exploration results were reported in accordance with Clause 18 of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition) (JORC Code).

Nova Minerals confirms in the subsequent public report that it is not aware of any new information or data that materially affects the information included in the relevant market announcements on the 02 September 2019 and 9 December, 2019 and, in the case of the exploration results, that all material assumptions and technical parameters underpinning the results in the relevant market announcement continue to apply and have not materially changed.

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. 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
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 3. Prioritised Systematic Exploration Strategy

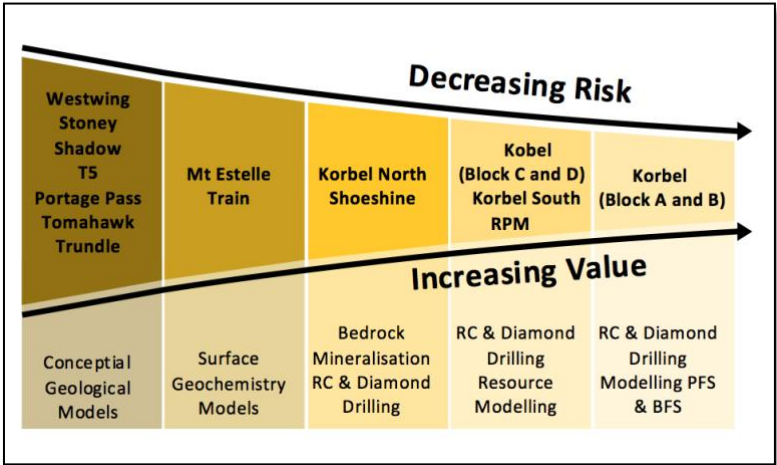


Figure 1. Estelle Project Pipeline

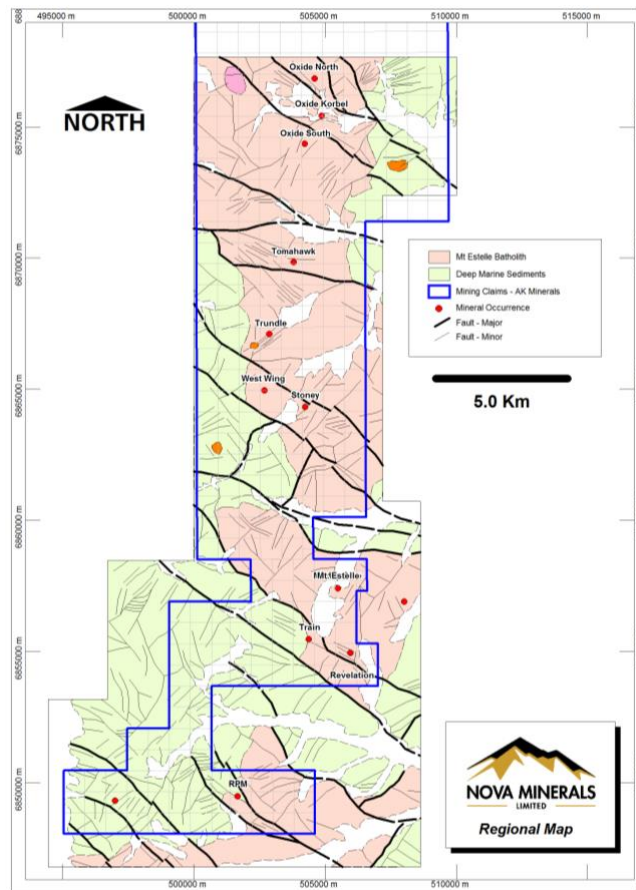


Figure 2. Location of known prospects to be followed up

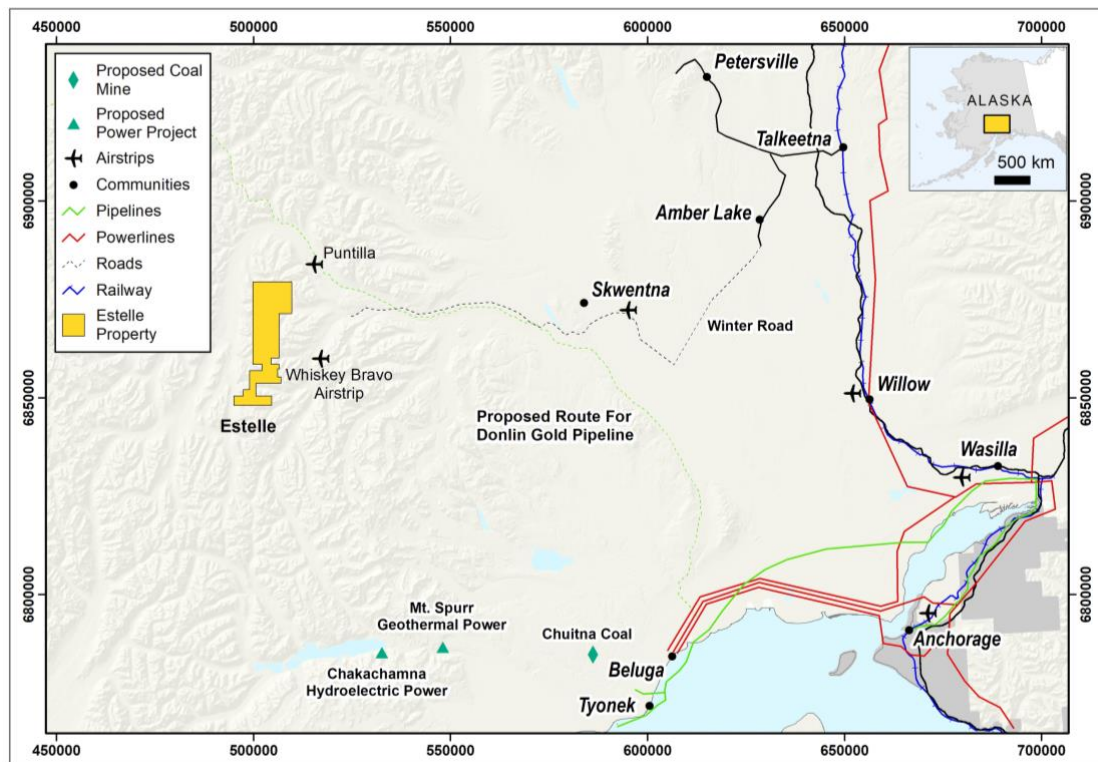


Figure 3. Estelle Location Map

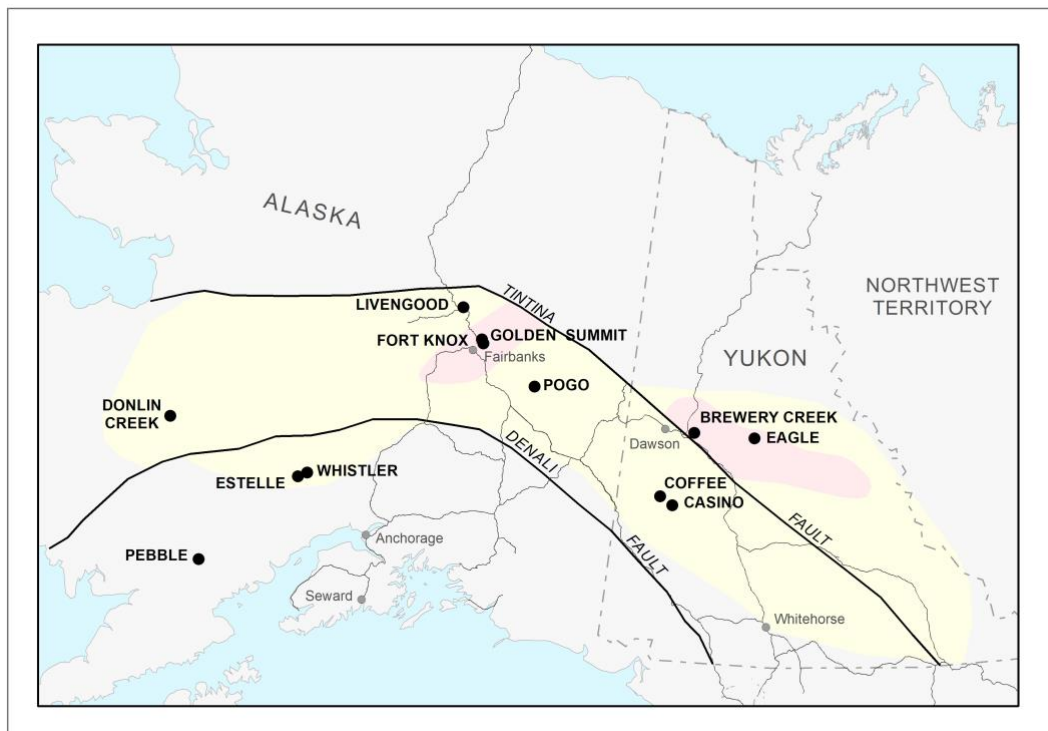


Figure 4. The Tintina Gold Belt

This announcement has been authorised for release by the Board.

-Ends-

Further information:

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About Nova Minerals

Nova Minerals Limited (**ASX:NVA | OTC:NVAAF | 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 2.5Moz 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/>

About Vstock Transfer

Vstock Transfer is an SEC-registered stock transfer firm serving private companies, IPO's and issuers listed on NYSE American, NASDAQ and OTC Markets. We are not just transaction-oriented but solution-focused to help you through every step of the process.

About B. Riley FBR

B. Riley FBR, based in Los Angeles with offices across the United States, provides corporate finance, research, sales and trading services. Their investment banking services include secondary and follow-on offerings, institutional private placements and M&A advisory services. B. Riley FBR brings extensive experience in the OTC sponsorship process and acted as the company's sponsor throughout the process of obtaining their OTCQB quotation.

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.