



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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25 May, 2020

## Significant IRGS Mineralisation Observed at Depth on the Korbél Deposit

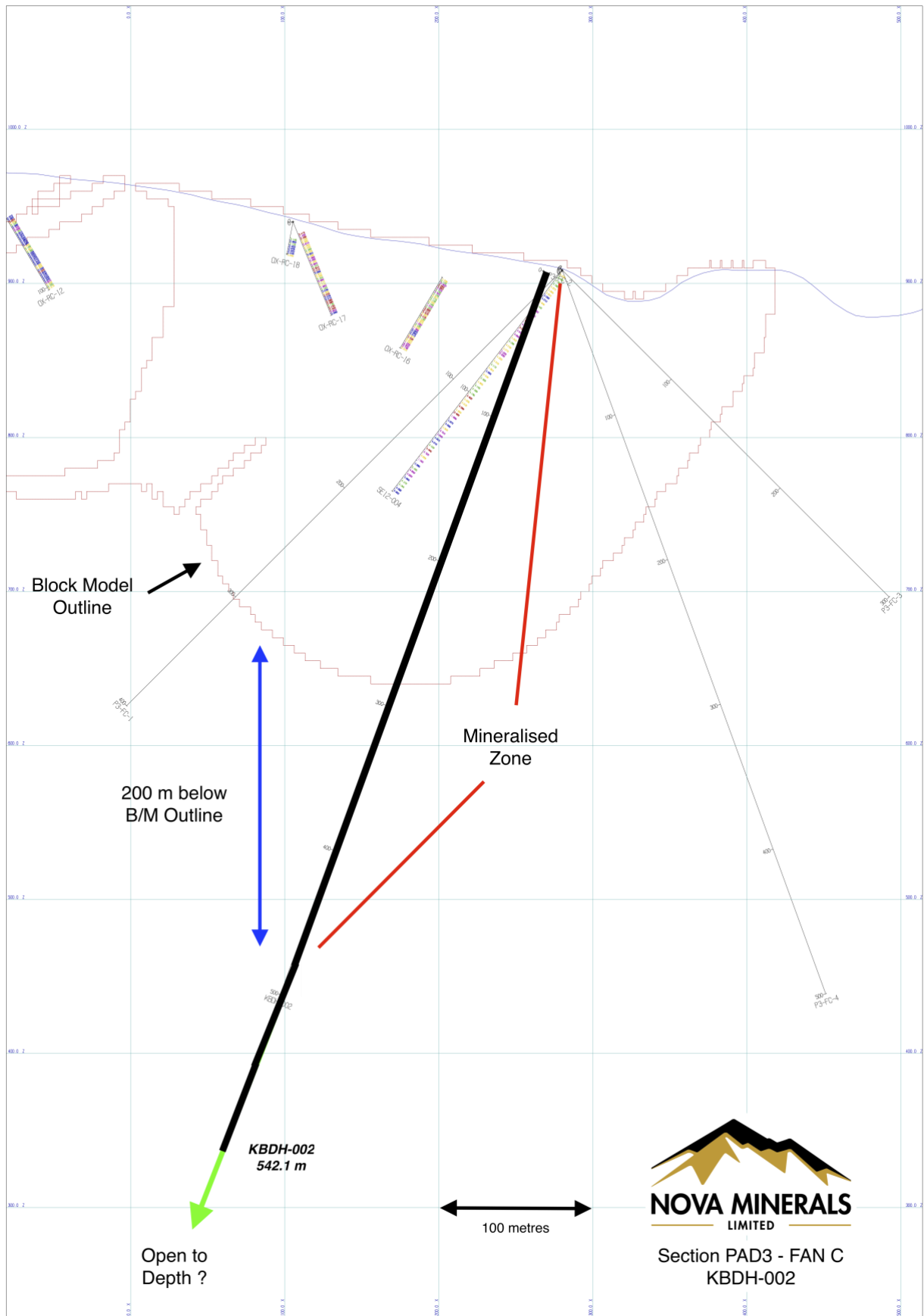
- Same Mineralisation as Inferred Resource continues below the 500m level (design depth) and open at depth (Assays Pending)
- The drilling is part of a 20,000 metre diamond core drilling exploration program to test the depth and strike extensions of the Established **2.5Moz inferred gold resource** at Korbél Blocks A and B (one of fifteen known occurrences) (**ASX: 11 September 2019**)
- Drilling on track, focused on Block B (**Starter Pit**) with the goal of expanding and upgrading the Resource to Measured & Indicated status to expedite project feasibility studies.
- Exceptional gold leach recoveries averaging **76%** at the Korbél Deposit (**ASX: 30 December, 2019**)

The Directors of Nova Minerals Limited (**Nova or Company**) (**ASX: NVA, OTC: NVAAF, FSE: QM3**) are pleased to confirm that the first hole (KBDH-002) contains the same mineralisation that was encountered in the 2.5Moz Inferred Resource that was drilled this past summer. This mineralisation consists of Quartz-Arsenopyrite veining hosted by intrusive lithologies of the Estelle Complex. In hole KBDH-002 Quartz-Arsenopyrite veinlets were observed starting near the collar and along the extents of the hole to over 200 metres below the current block model outline. Based on these observations, the Block B mineralisation continues to depths far below the 500 metre level design depth. Samples are being split and shipped to ALS Laboratory in Fairbanks for analysis. See cross section in Figure 1, photos in Figure 2 and rock description in Table 1 for full details.

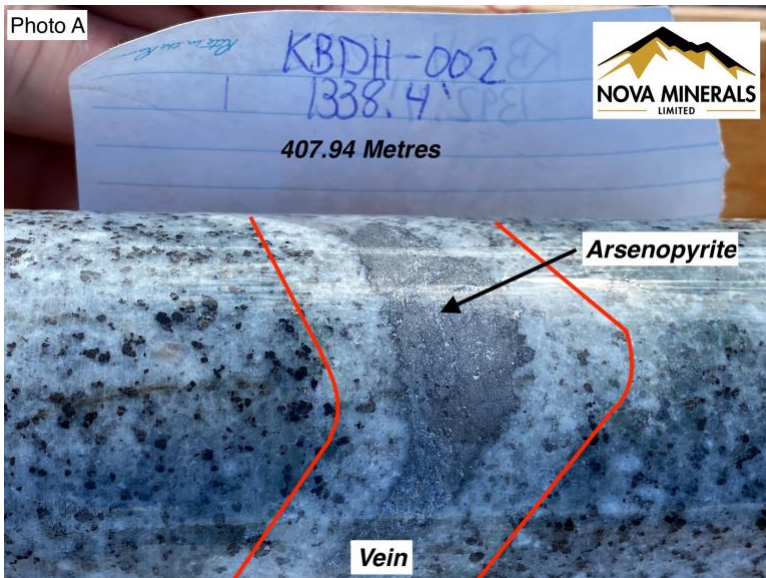
**NVA Managing Director, Mr. Avi Kimelman said:** *“These drill results give us further encouragement that the Korbél prospect is a significant discovery with drilling ending in the same mineralisation at 542.1m and remains open at depth. The continuation of mineralisation at depth and the consistency of mineralisation are further evidence of the potential of a big intrusive related gold system in Block B alone on the Korbél prospect (one of 15 known prospects) and is much larger than first thought, remaining open well past design depth. The Tintina Gold Belt has a history of delivering large tonnage, long-life gold mines. Nova is continuing its drilling program on the next hole, the camp is established and the second rig is to start turning soon as we seek to determine the scale of the highly encouraging Korbél Prospect.*

*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 Korbél 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 Korbél 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.”*



**Figure 1. Section of PAD 3 – FAN C, Hole KBDH-002**



**Figure 2.** Hole ID: KBHD-002 (hole 1) Photo A: 407.94 m, Photo B: 442.26 m  
Quartz-Arsenopyrite veining in uncut core

Nova's Korbelt deposit is a classic Intrusion Related Gold System (IRGS) type deposit. Economic IRGS type deposits such as Fort Knox and Dublin Gulch are bulk tonnage, near surface, low-grade multi-million-ounce open pit mines occurring in the Tintina Gold Belt.

IRGS deposits commonly form (See Figure 3):

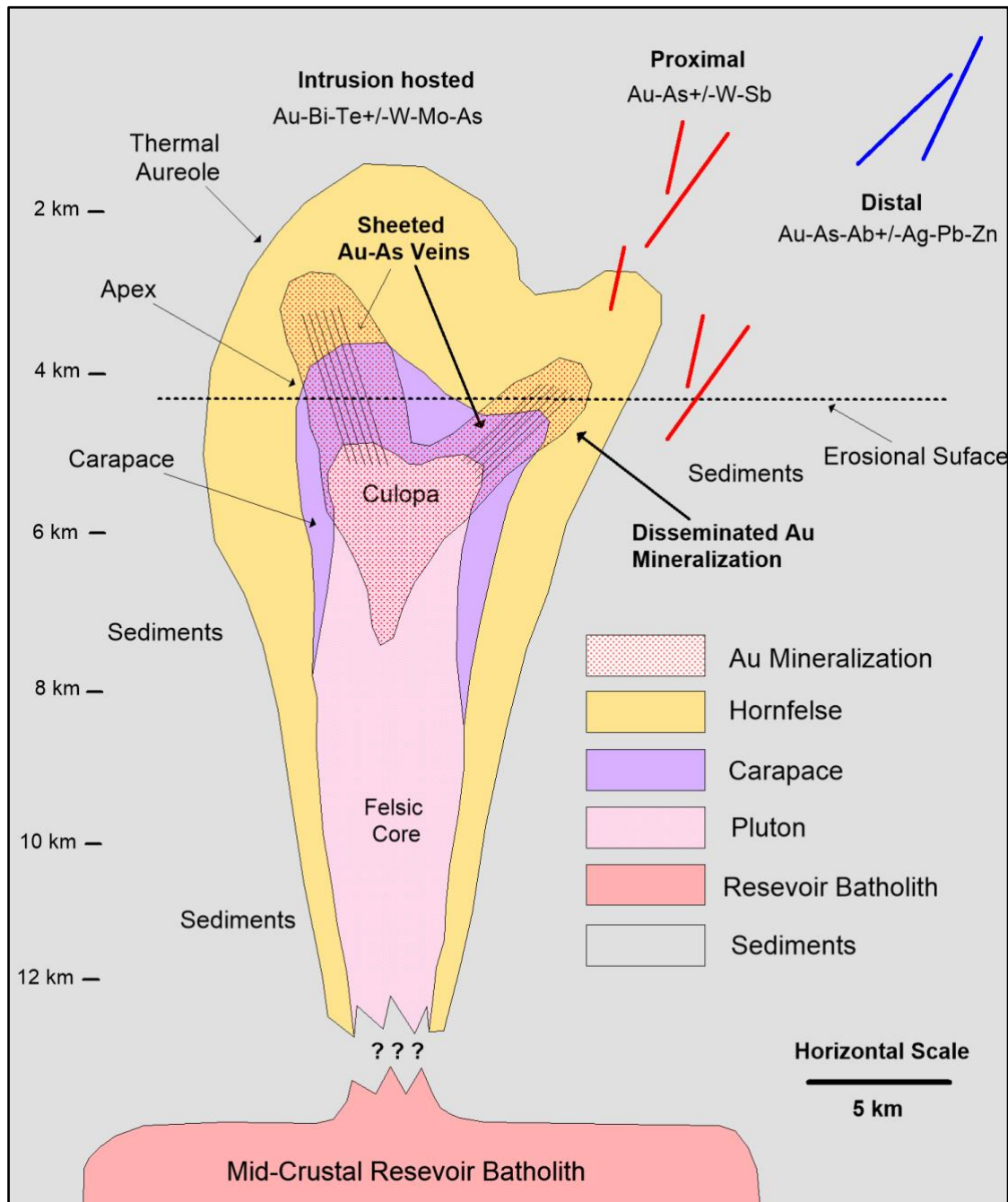
- In the carapace of smaller, multiphase plutonic bodies
- Mineralised gold zones may extend from the cupola through into the thermal aureole surrounding the pluton
- Conjugate sets of mineralised sheeted veins in late structures are typically emplaced coeval with the final stages of pluton crystallization
- Proximal and distal types of IRGS deposits may also form in favourable structures beyond the thermal aureole surrounding the pluton
- Pathfinder elements to intrusion related gold deposits and the Oxide deposit include As, Bi, Te, Mo and lesser Mo and Sb.

The mineralisation at Korbelt is characterized by a conjugate sets of sub-centimeter scale, commonly sheeted quartz veins. These gold-bearing, veins are mineralized with arsenopyrite, pyrite and pyrrhotite and the host intrusive rocks to the veins are mineralized with disseminated sulfides. The mineralized bodies are similar in grade, style of mineralization, deposit type and tonnage potential to the Fort Knox and Eagle deposits which are also located in the Tintina Gold Belt of the Northern Cordillera (See Photo 1).

Mineralization observed in KBHD-002 is consistent with the general observation of Quartz-Arsenopyrite veining on the ground at Korbelt and similar to other deposits within the Tintina Gold Belt.

Hole ID	Photo	Depth (m)	Description
KBDH-002	A	407.94	Sheeted Quartz-Arsenopyrite vein. Vein is approx 2-3 cm wide and contains 75 % Arsenopyrite and 25% Quartz. Vein density in the surrounding rock is approx. 3-4 veins per 3 metre run.
KBDH-002	B	442.26	Sheeted Quartz-Arsenopyrite vein. Vein is approx 1-2 cm wide and contains 60 % Arsenopyrite and 25% Quartz. Vein density in the surrounding rock is approx. 3-4 veins per 3 metre run.

**Table 1.** Description on Core Samples



**Figure 3.** Simplified Model of an Intrusion Related Gold System



Sheeted Veins – Korbelt



A Veins Dublin Gulch, Yukon.

B Veins Dublin Gulch, Yukon.

C Veins Fort Knox, Alaska.

**Photo 1.** Examples of Sheeted Veins from Korbelt, Dublin Gulch, and Fort Knox

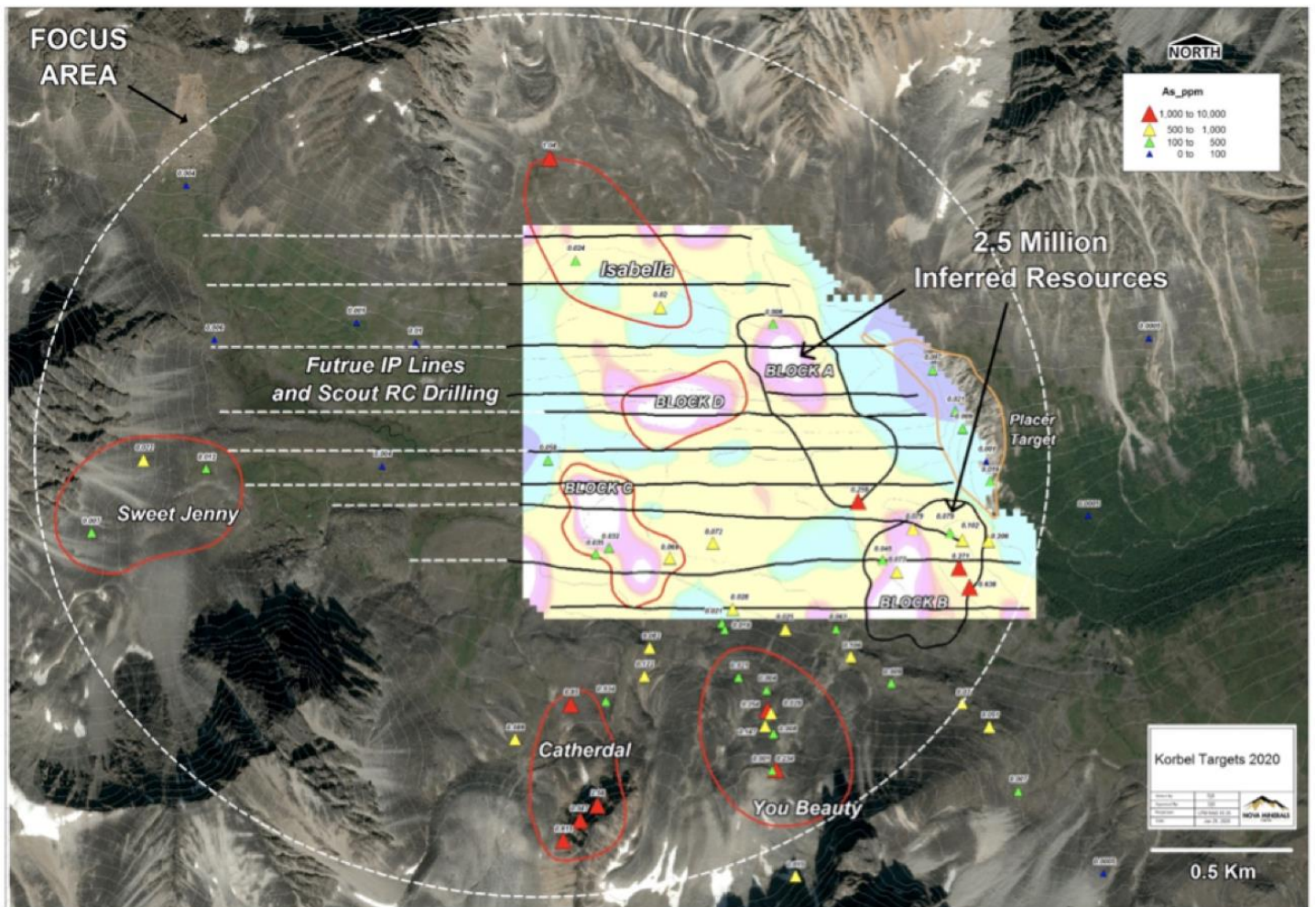


Figure 4. Korbelt Area of interest

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 Korbelt blocks A and B															
<b>Oxide Korbelt Blocks A and B resource upgrade size and confidence</b>															
Ongoing drilling IP and exploration ground works Oxide Korbelt 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															
<b>Potential Maiden Resource Oxide Korbelt (Blocks C and D)</b>															
<b>Potential Maiden resource on RPM</b>															
<b>Estelle resource estimate upgrade across the project area (oxide Korbelt, Oxide South and RPM)</b>															
PEA to commence on Oxide Korbelt															

Table 2. Indicative 2020 Drill Program, Potential Resource Growth & Development Pipeline

<b>Inferred Resource - Estelle Oxide</b>			
<b>Cut-off Au g/t</b>	<b>Tonnes</b>	<b>Grade Au g/t</b>	<b>Gold Ounces</b>
0.10	225,538,080	0.37	2,711,997
0.15	205,188,840	0.40	2,625,636
<b>0.18</b>	<b>181,291,950</b>	<b>0.43</b>	<b>2,500,538</b>
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 3.** Mineral Resource Statement, Korbel deposit, Estelle property.  
(ASX announcement: 11 September 2019)

### Competent Person Statement

The geologic information in this report that relates to the Estelle Gold Project is based on and fairly represents information compiled by Mr Dale Shultz. 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.

### 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).

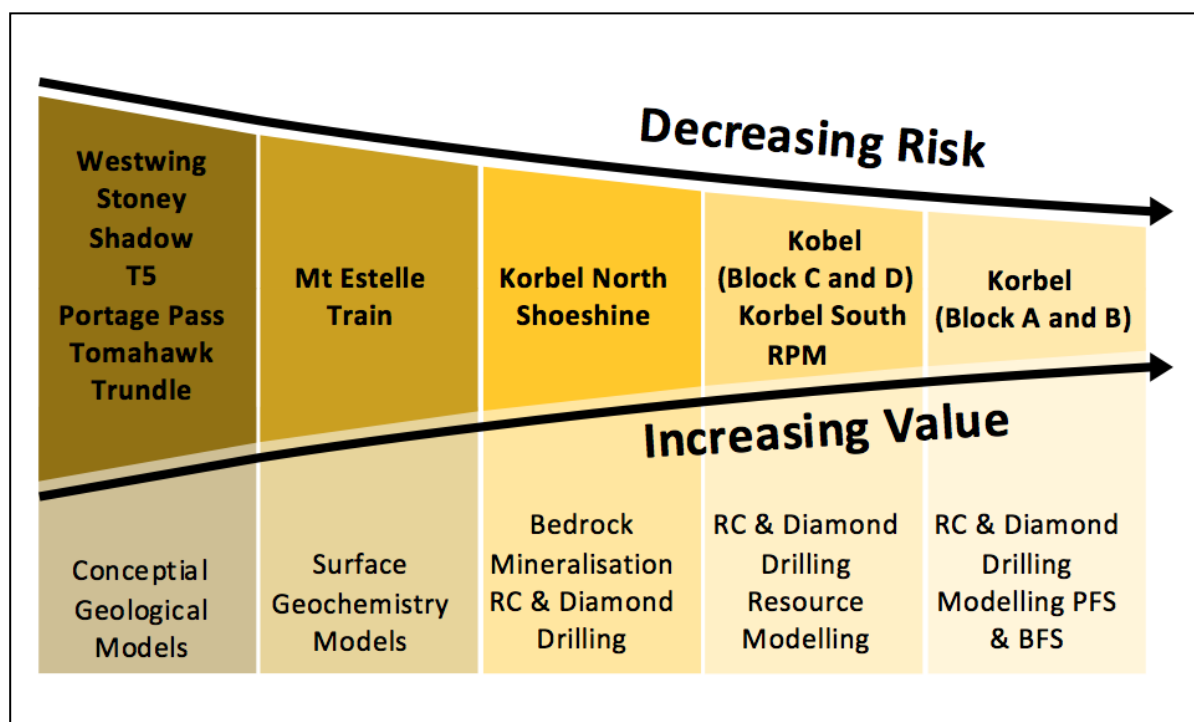
Nova Minerals confirms in the subsequent public report that it is not aware of any new information or data that materially affects the information included in the relevant market announcements on the 02 September 2019 and 9 December, 2019 and, in the case of the exploration results, that all material 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 4.** Prioritised Systematic Exploration Strategy



**Figure 5.** Estelle Project Pipeline



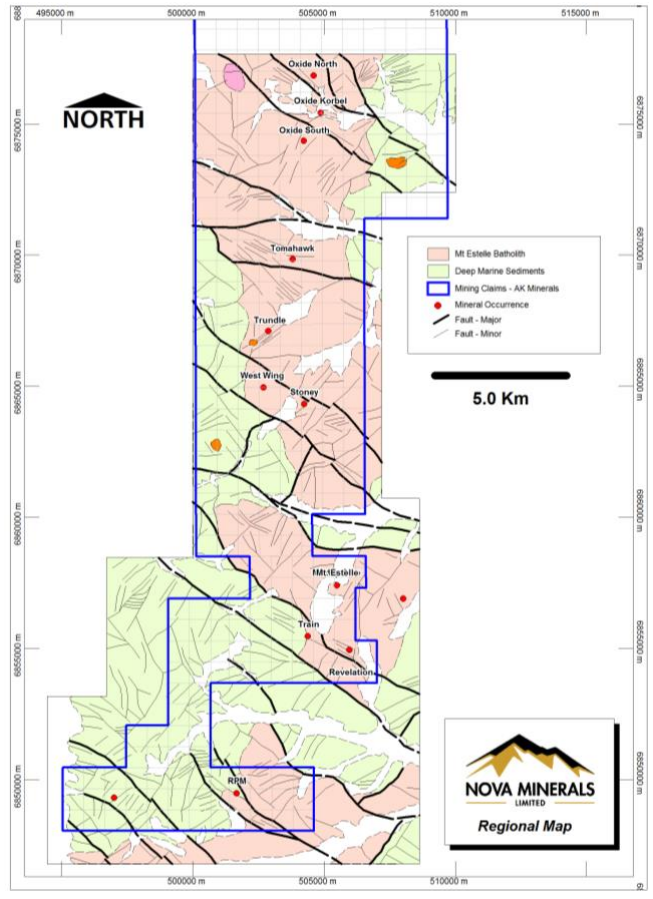


Figure 6. Location of known prospects to be followed up

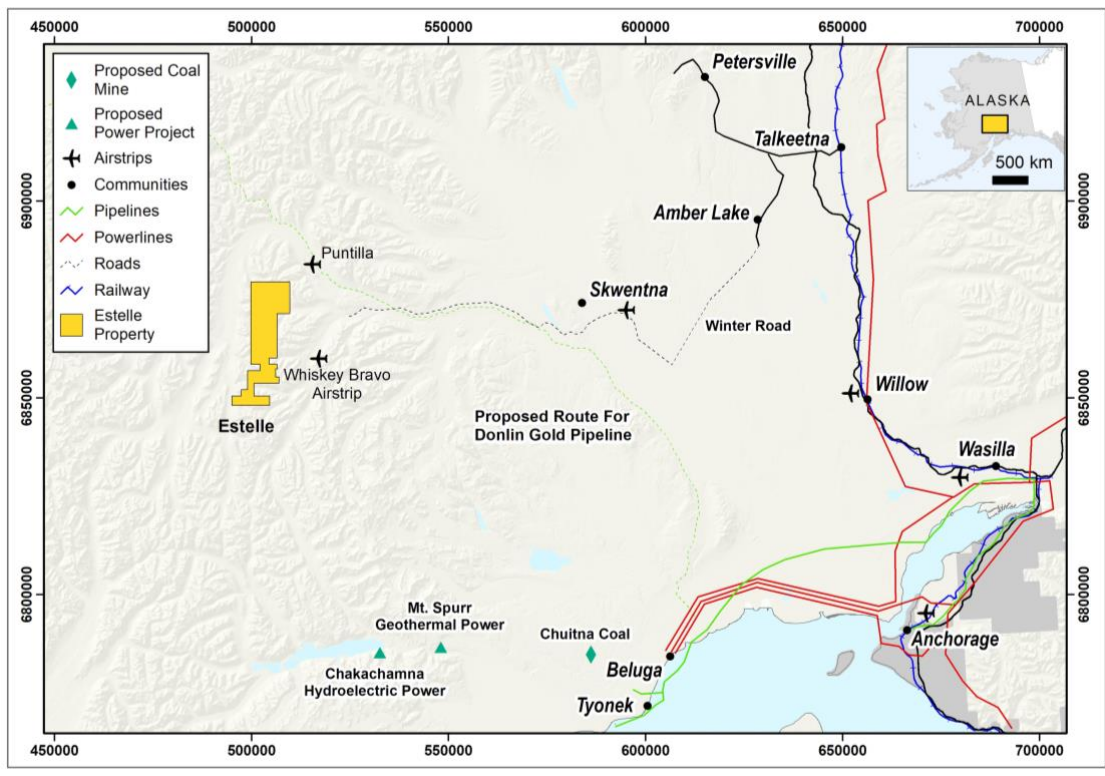
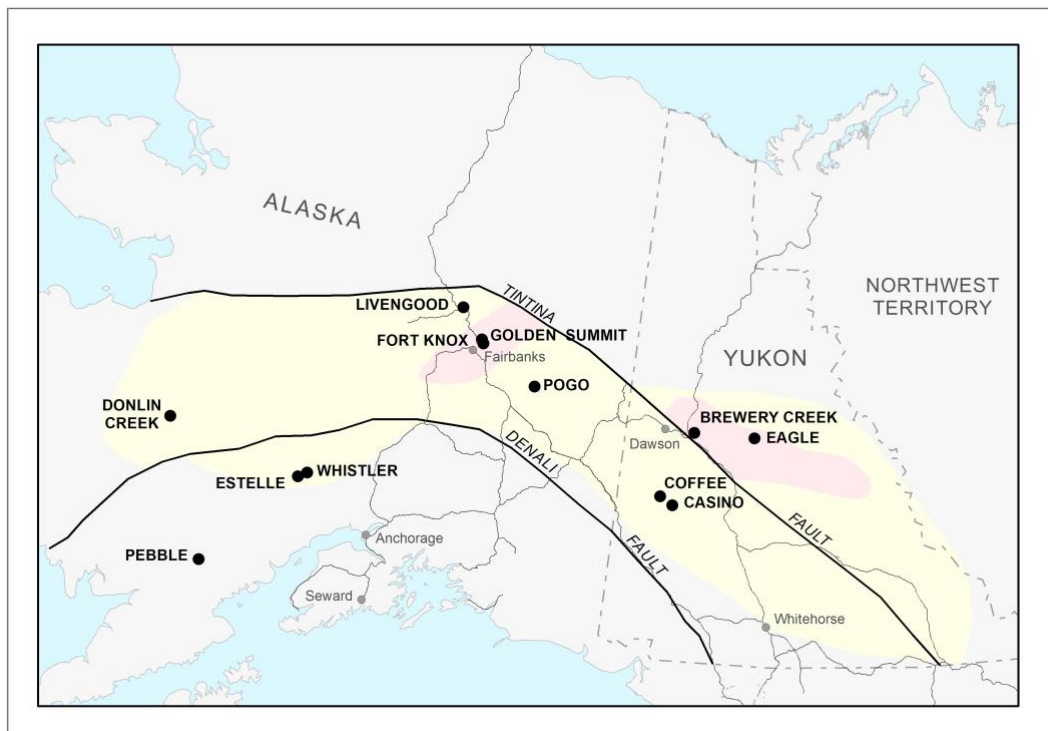


Figure 7. Estelle Location Map



**Figure 8.** 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/>

## **Cautionary Note**

The information in this announcement relating to mineralisation extension for the Estelle Gold Project, the Company deems it appropriate to disclose these intercepts containing Quartz-Arsenopyrite in hole KBDH-002 under its continuous disclosure obligations, however notes that there is not enough evidence to suggest that any gold or other economic metallic elements will be present.

## **Cautionary Note Regarding Forward-Looking Statements**

This news release contains “forward-looking information” within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget” “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or indicates that certain actions, events or results “may”, “could”, “would”, “might” or “will be” taken, “occur” or “be achieved.” Forward-looking information is based on certain factors and assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, Gold and other metal prices, the estimation of initial and sustaining capital requirements, the estimation of labour costs, the estimation of mineral reserves and resources, assumptions with respect to currency fluctuations, the timing and amount of future exploration and development expenditures, receipt of required regulatory approvals, the availability of necessary financing for the Project, permitting and such other assumptions and factors as set out herein.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to changes in Gold prices; sources and cost of power and water for the Project; the estimation of initial capital requirements; the lack of historical operations; the estimation of labour costs; general global markets and economic conditions; risks associated with exploration of mineral deposits; the estimation of initial targeted mineral resource tonnage and grade for the Project; risks associated with uninsurable risks arising during the course of exploration; risks associated with currency fluctuations; environmental risks; competition faced in securing experienced personnel; access to adequate infrastructure to support exploration activities; risks associated with changes in the mining regulatory regime governing the Company and the Project; completion of the environmental assessment process; risks related to regulatory and permitting delays; risks related to potential conflicts of interest; the reliance on key personnel; financing, capitalisation and liquidity risks including the risk that the financing necessary to fund continued exploration and development activities at the Project may not be available on satisfactory terms, or at all; the risk of potential dilution through the issuance of additional common shares of the Company; the risk of litigation.

Although the Company has attempted to identify important factors that cause results not to be as anticipated, estimated or intended, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward looking information is made as of the date of this announcement and the Company does not undertake to update or revise any forward-looking information this is included herein, except in accordance with applicable securities laws.

## Appendix 1. Summary table of drill hole details.

Hole ID	East (NAD83,Z5)	North (NAD83,Z5)	Elevation(m)	Azimuth	Dip	EOH Depth (m)	Comments
KBDH-002	505395	6875107	908	225	-70	542.1	Assays pending

## Appendix 2. The following tables are provided to ensure compliance with the JORC Code (2012) requirements for the reporting of the exploration results for the Estelle Gold Project – Alaska

### Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg 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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg '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 Au that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as no samples have been taken as yet, no assay results are reported, visual results only.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (eg 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, etc.).</li> </ul>	<ul style="list-style-type: none"> <li>HQ diamond core triple tube, down hole surveys every 150 feet (~50m), using a Reflex ACT-III tool.</li> </ul>

<p>Drill sample recovery</p>	<ul style="list-style-type: none"> <li>• Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>• Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>• 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</li> </ul>	<ul style="list-style-type: none"> <li>• Core is processed in the Fairbanks ALS laboratory Core processing room. Recoveries were recorded for all holes, into a logging database to 3cm on a laptop computer by a qualified geologist using the drillers recorded depth against the length of core recovered. No significant core loss was observed.</li> <li>• Triple tube HQ to maximise core recovery.</li> <li>• No known relationship between sample recovery and grade. As no samples have been taken as yet, no assay results are reported, visual results only.</li> </ul>
<p>Logger</p>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</li> <li>• The total length and percentage of the relevant intersections logged.</li> </ul>	<p>Core logging is carried out by project partner qualified geologists using a project specific logging procedure. Data recorded includes, but is not limited to, lithology, structure, RQD, recovery, alteration, sulphide mineralogy and presence of visible gold. This is supervised by senior geologists familiar with the mineralisation style and nature. Inspection of the drill core by Nova Minerals Chief Geologist is monitored remotely using photographs and logs. Rock codes have been set up specifically for the project. Logging is to a sufficient level of detail to support appropriate Mineral Resource estimation and mining studies.</p> <ul style="list-style-type: none"> <li>• Drill logging is both qualitative by geological features and quantitative by geotechnical parameters in nature. Photographs are taken of all cores trays, (wet) of whole core prior to cutting.</li> </ul>

Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• 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.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable as no samples have been taken as yet, no assay results are reported, visual results only.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• 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.</li> <li>• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable as no samples have been taken as yet, no assay results are reported, visual results only.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>• The verification of significant intersections by either independent or alternative company personnel.</li> <li>• The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>• Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable as no samples have been taken as yet, no assay results are reported, visual results</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>• All maps and locations are in UTM grid (NAD83 Z5N) and have been measured by hand-held GPS with a lateral accuracy of <math>\pm 4</math> metres and a vertical accuracy of <math>\pm 10</math> metres.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>• Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable as no samples have been taken as yet, no assay results are reported, visual results only.</li> <li>• Data spacing is insufficient to establish the degree of geological and grade continuity required for a Mineral Resource estimation.</li> </ul>

Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• The relationship between the drilling orientation and the orientation of key mineralised structures has not been confirmed.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>• The measures taken to ensure sample security</li> </ul>	<ul style="list-style-type: none"> <li>• While no samples have been taken as yet, no assay results are reported, visual results only, a secure chain of custody protocol has been established with the site geologist locking samples in secure shipping container at site until loaded on to aircraft and shipped to the secure restricted access room at Fairbanks ALS Laboratory for core processing by Nova Minerals staff geologists.</li> </ul>
Audits or Reviews	<ul style="list-style-type: none"> <li>• The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>• No review has been undertaken at this time.</li> </ul>

**Section 2 Reporting of Exploration Results  
(Criteria in this section apply to all succeeding sections.)**

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• The Estelle project is comprised of Three hundred and Sixty eight (368) State of Alaska mining claims consisting of 220km<sup>2</sup> for the entire claim group.</li> <li>• 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 85% by Nova Minerals Ltd, 15% by AK Minerals Pty Ltd. AK Minerals Pty Ltd holds a 2% NSR (ASX Announcement: 20 November 2017)</li> <li>• Nova owns 85% of the project through the joint venture agreement.</li> <li>• The Company is not aware of any other impediments that would prevent an exploration or mining activity.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>• Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>• Geophysical, Soil testing, and drilling was completed by previous operators in the past. Nova Minerals has no access to this data.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>• Deposit type, geological setting and style of mineralisation.</li> </ul>	Nova Mineral is primarily exploring for Intrusion Related Gold System (IRGS) type deposit within the Estelle Project



Drill hole Information	<ul style="list-style-type: none"> <li>• 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: <ul style="list-style-type: none"> <li>- easting and northing of the drill hole collar</li> <li>- elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>- dip and azimuth of the hole</li> <li>- down hole length and interception depth</li> <li>-hole length.</li> </ul> </li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• See Appendix 1 summary table of drill hole results.</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable as no samples have been taken as yet, no assay results are reported, visual results only.</li> <li>• No aggregation has been undertaken.</li> <li>• No metal equivalents have been used.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• 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').</li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable as no samples have been taken as yet, no assay results are reported, visual results only.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Cross Section in Figure 1 showing trace of Hole KBDH-002, R/C holes for 2019 Resource Drilling, and Outline of the Block Model</li> <li>• Figure 2 showing photos of QTZ-ASP sheeted Veins</li> <li>• Table 1 contain description of the core samples</li> <li>• Figure 3 illustrating a simplified models of an Intrusion Related Gold System</li> <li>• Photo 1 Examples of Sheeted Veins from Korbel, Dublin Gulch, and Fort Knox</li> </ul>
Balanced Reporting	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Does not apply. All Nova results have been disclosed to the ASX via news releases.</li> </ul>

Other substantive exploration data	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• No other substantive exploration data has been collected</li> </ul>
Further work	<ul style="list-style-type: none"> <li>• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>• Diamond drilling is on going. Project planed is for 20,000 metres plus.</li> </ul>