

EXERCISE OF OPTIONS

Nova Minerals Limited (Nova or the Company) (ASX: NVA, OTC: NVAAF, FSE: QM3) advises that it has issued 3,458,990 fully paid shares ("Shares") upon the exercise of 6,250,000 unlisted options ("Options") issued under the Company's Employee Share Option Plan ("ESOP Plan") of which:

- NVAUOP4 (ASX: NVAAB)
 - 3,303,372 Shares were issued on exercise of 6,000,000 Options pursuant to the cashless exercise facility under the ESOP Plan; and
 - 100,000 Shares were issued on exercise of the same number of Options.
- NVAEIOPT (ASX: NVAAB)
 - 55,618 Shares were issued on exercise of 150,000 Options pursuant to the cashless exercise facility under the ESOP Plan; and

Secondary Trading Exemption:

The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under Section 708 or 708A. By the Company giving this notice, a sale of the Securities noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies the ASX under paragraph 708(A)(5)(e) of the Act that:

- (a) The Company issued the Securities without disclosure to investors under Part 6D.2 of the Act;
- (b) As at the date of this notice the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
- (c) As at the date of this notice there is no information:
 - a. that has been excluded from a continuous disclosure notice in accordance with the Listing Rules; and
 - b. that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - i. The assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - ii. The rights and liabilities attaching to the Securities.

to the extent to which it is reasonable for investors and their professional advisers to expect to find the information in a disclosure document.

An Appendix 2A in relation to the quotation of the Shares will be lodged separately today.

For further information regarding Nova Minerals Ltd please visit the Company's website



www.novaminerals.com.au

This announcement has been authorized for release by the Board of Directors.

Christopher Gerteisen
CEO and Executive Director
E: info@novaminerals.com.au

Ian Pamensky
Company Secretary
E: info@novaminerals.com.au

About Nova Minerals

Nova Minerals Limited (ASX: NVA) vision is developing North America's next major gold trend, Estelle, to become a world-class, tier-one, global gold producer. The company is focused on exploration in Alaska's prolific Tintina Gold Belt, a province which hosts a 220 million ounce (Moz) documented gold endowment and some of the world's largest gold mines and discoveries including Victoria Gold's Eagle Mine and Kinross Gold Corporation's Fort Knox Gold Mine. The Company's Estelle Trend development is a 35km long corridor of 21 identified gold prospects bracketed by the Korbel Project in the north and the RPM Project in the south. Currently, these two flagship projects have a combined total estimated JORC gold resource of 9.6 Moz (3 Moz Indicated and 6.6 Moz Inferred) and are host to extensive resource development programs.

Additionally, Nova holds a substantial interest in NASDAQ-listed lithium explorer Snow Lake Resources Ltd (NASDAQ: LITM) and a holding in Asra Minerals Limited (ASX: ASR), a gold exploration company based in Western Australia.





Competent Person Statement

Mr Vannu Khounphakdee P.Geol., who is an independent consulting geologist of a number of mineral exploration and development companies, reviewed and approves the technical information in this release and is a member of the Australian Institute of Geoscientists (AIG), which is ROPO accepted for the purpose of reporting in accordance with ASX listing rules. Mr Vannu Khounphakdee has sufficient experience relevant to the gold deposits under evaluation 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 Vannu Khounphakdee is also a Qualified Person as defined by S-K 1300 rules for mineral deposit disclosure. Mr Vannu Khounphakdee consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

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 holding in Snow Lake Resources Ltd 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.

By its very nature exploration for minerals is a high-risk business and is not suitable for certain investors. Nova's securities are speculative. Potential investors should consult their stockbroker or financial advisor. There are a number of risks, both specific to Nova and of a general nature which may affect the future operating and financial performance of Nova and the value of an investment in Nova including but not limited to economic conditions, stock market fluctuations, gold price movements, regional infrastructure constraints, timing of approvals from relevant authorities, regulatory risks, operational risks and reliance on key personnel and foreign currency fluctuations.

Except for statutory liability which cannot be excluded, each of Nova's, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in this Announcement and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this Announcement or any error or omission here from. The Company is under no obligation to update any person regarding any inaccuracy, omission or change in information in this Announcement or any other information made available to a person nor any obligation to furnish the person with any further information. Recipients of this Announcement should make their own independent assessment and determination as to the Company's prospects, its business, assets and liabilities as well as the matters covered in this Announcement.

This Announcement is for information purposes only and does not constitute or form any part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities in the Company in any jurisdiction. It is not intended to be and is not a prospectus, product disclosure statement, offering memorandum or private placement memorandum for the purpose of Chapter 6D of the Corporation Act 2001. This Announcement and its contents must not be distributed, transmitted or viewed by any person in any jurisdiction where the distribution, transmission or viewing of this Announcement would be unlawful under the securities or other laws of that or any other jurisdiction. The Company or any of its affiliates, directors or officers that any recipients invest in the Company, does not consider this Announcement a recommendation nor does it constitute as any investment, accounting financial, legal or tax advice.



This Announcement does not contain all information which may be material to the making of a decision in relation to the Company. Recipients of this document should carefully consider whether the securities issued by the Company are an appropriate investment for them in light of their personal circumstances, including their financial and taxation position. No account has been taken of the objectives, financial situation or needs of any recipient of this document. Any investor should seek independent financial and taxation advice independent assessment and determination as to the Company's prospects prior to making any investment decision, and should not rely on the information in this Announcement for that purpose. Neither the Company nor its related bodies corporate is licensed to provide financial advice in respect of the Company's securities or any financial products. This Announcement does not involve or imply a recommendation or a statement of opinion in respect of whether to buy, sell or hold securities in the Company. The securities issued by the Company are considered speculative and there is no guarantee that they will make a return on the capital invested, that dividends will be paid on the shares or that there will be an increase in the value of the shares in the future.

Certain statements in this document are or may be "forward-looking statements" and represent Nova's 37% held Snow Lake'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 Snow Lake and Nova, and which may cause Nova's and Snow Lake'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.

Although all reasonable care has been undertaken to ensure that the facts and opinions given in this Announcement are accurate, the information provided in this Announcement (including information derived from publicly available sources) may not be independently verified.