ASX RELEASE

10 October 2023

New Gold-Antimony targets discovered at Estelle

Antimony (Stibnite) coincident with gold has been discovered at two new prospects on the Estelle Gold Project

Highlights

- Field observations and now assay results received back from soil and rock chip samples taken as part of the 2023 exploration program have identified an abundance of massive stibnite, the primary ore source for the critical mineral antimony, hosted in quartz veins within areas coinciding with potential gold mineralisation at two new prospects, Stibium and Styx, on the Estelle Gold Project (Figure 1)
- Best surface sampling results include (Figures 3 to 7):
    - **Stibium:**
        - **12.7g/t Au, 2.1% Sb, 1600g/t Ag**
        - **5.9g/t Au, 0.04% Sb**
        - **3.6g/t Au, 0.07% Sb**
        - **1.5g/t Au, 60.5% Sb**
    - **Styx:**
        - **1.2g/t Au, 19.0% Sb**
        - **0.9g/t Au, 21.7% Sb**
        - **0.8g/t Au, 1.7% Sb**
- These results positively indicate the presence of Antimony enriched style gold mineralization within the Estelle Gold Trend and the technical team will now include antimony analysis as part of its assay protocol in ongoing exploration and resource work to determine the potential of antimony as a bi-product in future economic studies.
- With the discovery of antimony at the two new prospects, Stibium and Styx, Nova is now conducting a thorough review of all existing multi element assay results to determine if antimony is also coincident within any of its other current high priority gold prospects.
- Antimony is listed as a critical and strategic mineral to US economic and national security interests by the US Department of Interior - a position also held by the likes of cobalt, uranium and rare earths. The European Union also has antimony on their critical materials list and both are 100% import reliant.
- Antimony's key properties are its resistance to heat and flames and its ability to harden and strengthen certain materials and metals. It is essential for our current way of life and used in numerous high tech applications, batteries, flame retardants and defense industry.
- Nova notes that US federal funding has been granted to a number of other companies who have identified a potential US domestic supply of critical minerals and has now commenced discussions with its advisors to approach the US Department of Defense and US Department of

Energy to determine if any grant and funding options are available to the company to progress this potentially strategic domestic discovery.

Nova Head of Exploration, Mr Hans Hoffman commented: "I'm very proud of what our technical team has accomplished this season and it continues to amaze me what remains to be discovered at Estelle. Our steady boots on the ground approach will continue to unlock the potential of this remarkable land package as evidenced by these two new discoveries at Stibium and Styx."

Nova CEO, Mr Christopher Gerteisen further commented: "While Nova's primary focus continues to be on the gold, the discovery of high grade stibnite, a primary ore source for antimony, associated with the gold system emerging at Estelle, represents a significant development for the company as antimony is listed as a critical and strategic mineral to US economic and national security interests by the US Department of Interior.

Our technical team, together with our bankers and consultants are now assessing the potential scale of this discovery, along with any possible US federal grants and funding the company may be able to access, and the additional value that it could add to the project, via the opportunity to domestically supply a critical mineral upon which the US is currently 100% reliant on from international suppliers, predominantly China and Russia.

As we continue on our path to commercial gold production, antimony which has the potential to provide substantial bi-product credits amongst other benefits, may now also be a factor in our future studies."

Nova Minerals Limited (**Nova** or the **Company**) (**ASX: NVA, OTC: NVAAF, FSE: QM3**) is pleased to announce soil and rock chip assay results confirming the discovery of antimony rich gold anomalies, at two new prospects, Stibium and Styx, from its 2023 exploration sampling and mapping reconnaissance program, within the company's flagship Estelle Gold Project located in the prolific Tintina Gold Belt in Alaska.

2023 Exploration Mapping and Sampling Program Results

Extensive surface exploration mapping and sampling program was undertaken by Nova's Head of Exploration, Hans Hoffman, across Estelle Gold Project during the 2023 field season. Assay results from soil and rock chip samples taken as part of that program have thus far identified two new prospect areas, Stibium and Styx, with results reported in this announcement. Further results from the soil and rock chip samples taken from across the project area in 2023 will be reported once received and processed.

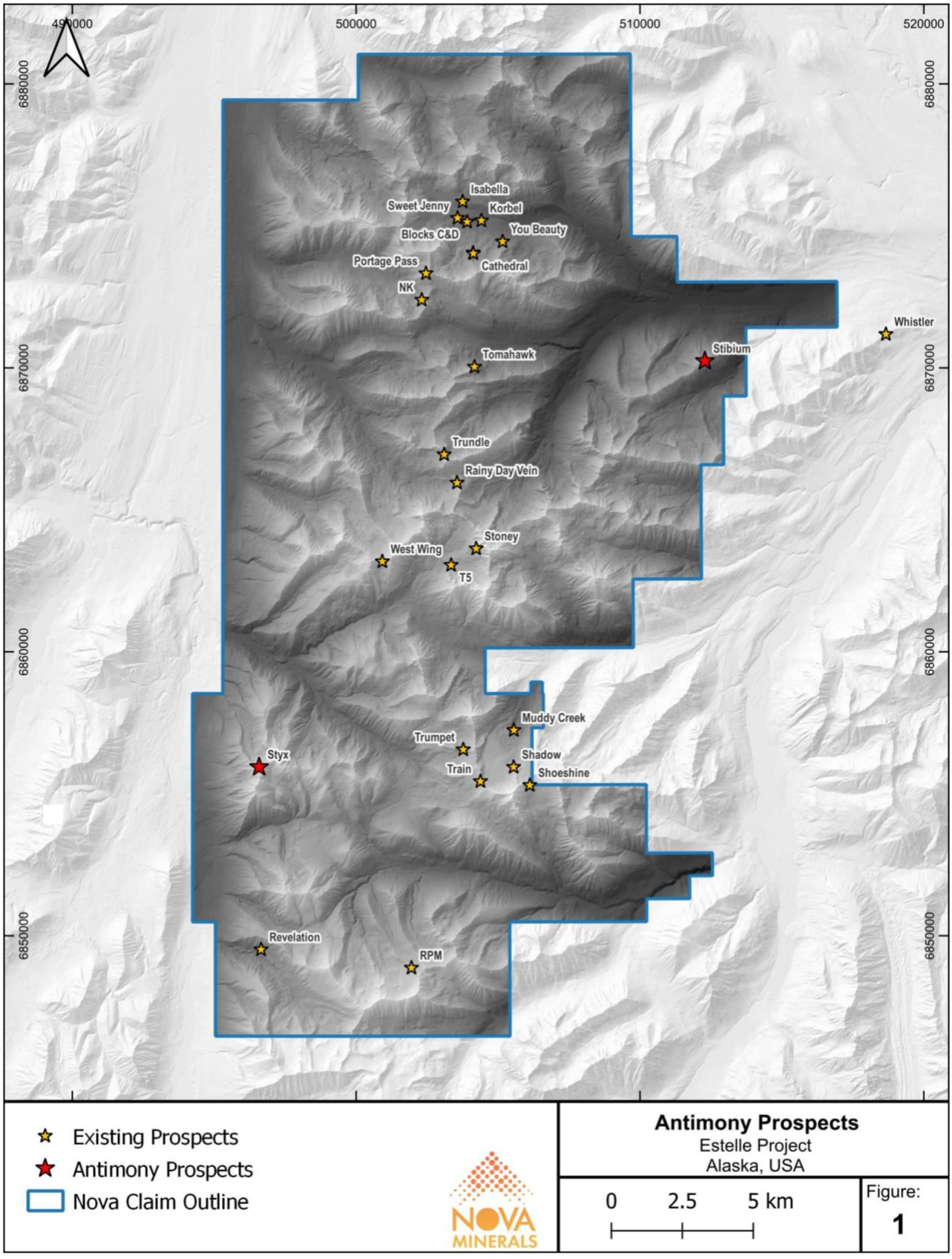

Figure 1. Estelle Property Map Showing Antimony Prospects

Stibium

Sample_ID	Au ppm	Sb ppm	AuEq ppm*	Type	Easting	Northing
E404317	5.87	385	5.95	Soil	512260	6870207
E404318	1.95	295	2.01	Soil	512338	6870148
E404319	3.61	711	3.75	Soil	512352	6870043
E404320	0.64	237	0.69	Soil	512451	6869969
E404321	1.61	528	1.72	Soil	512525	6869975
E404322	1.30	215	1.35	Soil	512574	6869976
E404323	0.61	869	0.78	Soil	512626	6869979
E404324	0.55	252	0.60	Soil	512710	6869956
E408568	0.02	22	0.02	Rock	512332	6870207
E408569	12.65	21100	16.91	Rock	512417	6869964
E408570	1.54	223	1.59	Rock	512582	6869970
E408571	1.48	605000	123.54	Rock	512649	6869970

Table 1. Stibium Sample Results

A first pass reconnaissance survey at Stibium was conducted to characterize a color anomaly near Portage Creek. 8 soil samples and 4 rock samples were collected on this initial traverse (Figure 3). Field crews identified multi-phase felsic to intermediate instrusive rocks (granodiorite, quartz monzonite, diorite) hosted in hornfelsed sedimentary rock of the Kahiltna flysch. A 2m-wide massive sulfide vein containing stibnite, pyrite, and galena was discovered outcropping in hornfels in close proximity to the intrusive outcrop. This vein could be seen in outcrop for over 30m. Stibium will be a top priority target to further define the mineralized extent. Anomalous samples were returned from both the intrusive and the hornfels, and high-grade gold with the addition of antimony warrant more detailed mapping and sampling.

Figure 2. Stibium Ridge looking West

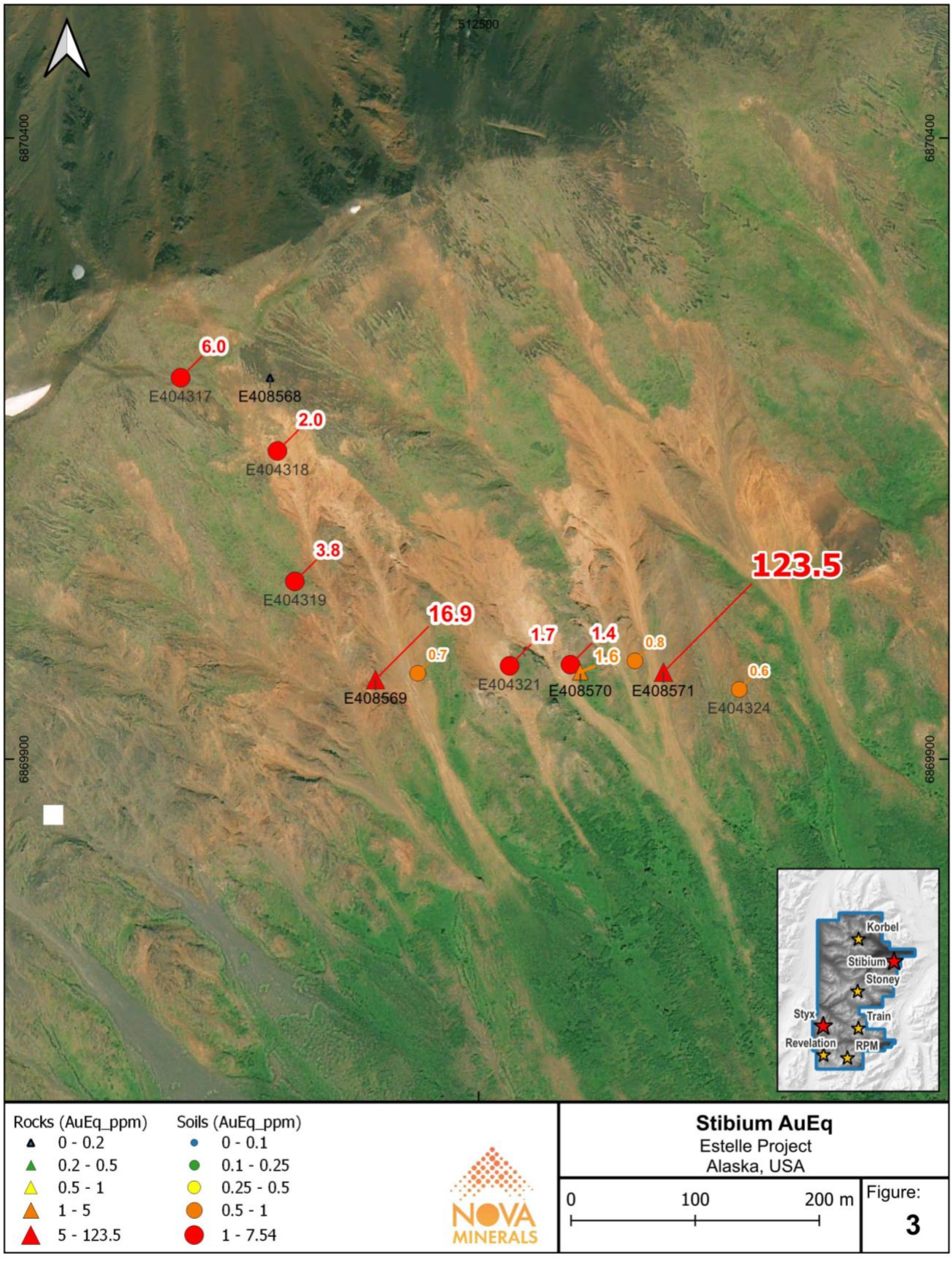

Figure 3. Stibium AuEq Initial Results

Figure 4. Sample E408571 - 1.5 g/t Au, 60.5% Sb

Styx

Sample_ID	Au ppm	Sb ppm	AuEq_ppm*	Type	Easting	Northing
E408541	0.78	16700	4.15	Rock	496484	6855990
E408542	0.89	217000	44.67	Rock	496455	6856012
E408543	1.16	190000	39.49	Rock	496443	6856009
E408544	0.65	396	0.73	Rock	496416	6856027
E408545	0.07	6740	1.43	Rock	496363	6856045
E408546	0.04	7700	1.6	Rock	495952	6856524

Table 2. Styx Sample Results

Figure 5. Vein Outcrop near Samples E408542 and E408543

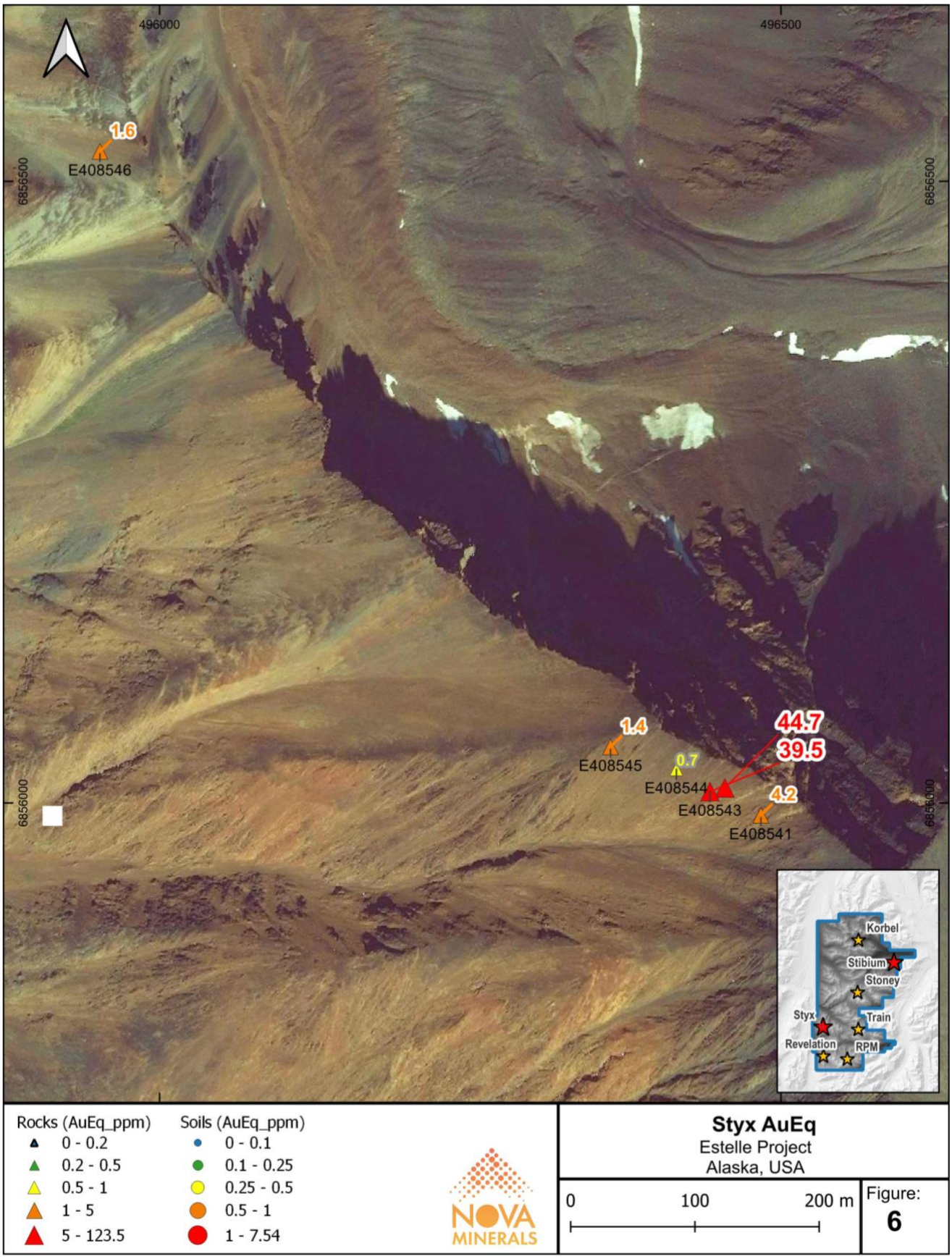

Figure 6. Styx AuEq Initial Results

Figure 7. Sample E408542 – 0.9 g/t Au, 21.7% Sb

A first pass reconnaissance survey was conducted at Styx to characterize a color anomaly near the Styx River. 12 soil samples and 8 rock samples were collected along the ridge (Figure 6). Soil samples are still to be analyzed, but the initial rock results look promising. Styx appears to be similar to Stibium with felsic to intermediate intrusives and hornfelsed Kahiltna flysch sedimentary rocks. Numerous veins were reported including a 0.6m quartz-stibnite vein in addition to smaller 1-5cm quartz-stibnite veins. Styx will be a top priority target to further define the mineralized extent as the color anomaly extends down slope towards the Styx River valley. Numerous color anomalies in the vicinity of Styx may also have potential for additional discoveries.

Gold Equivalent Calculation

**AuEq values were calculated using a gold price of $1,850/oz with a recovery rate of 90% and an antimony price of $12,000/ton with a recovery rate of 90% as shown below.*

AuEq Factor (X)= [US$12,000/tonne antimony price x 0.01 x 0.90 antimony recovery] / [US$1,850/ounce gold price / 31.10348 grams per ounce x 0.90 gold recovery]= 2.018

*AuEq g/t= Au g/t + (Sb%*2.018)*

Cautionary Statement: For many projects at the Exploration Results stage, metallurgical recovery information may not be available or able to be estimated with reasonable confidence. In such cases reporting of metal equivalents may be misleading.

Antimony and Its Uses [(1)]

Antimony (Sb on the periodic table) has been described as being the most important mineral you have never heard of, but one upon which our current way of life depends on. It is a silvery, brittle metalloid which is rarely found in its native metallic form and primarily extracted from the sulfide mineral stibnite. At the Estelle Gold Project stibnite has been discovered coincident with gold at the Stibium and Styx prospects.

With its key properties of heat and flame resistance and its ability to harden and strengthen certain materials and metals, antimony is a strategic critical mineral that is used in all manner of civil and defense applications. Because of its fire-retardant properties, antimony is widely used in plastics and paints, and its anti-corrosion properties strengthen everything from nuclear energy facilities to batteries and wind turbines. Antimony is also a key component of technology that powers modern economies with high-tech devices like smartphones, semiconductors, cars and computers all depend on it to operate efficiently. It is also used right across the board in the defense industry for military applications including, the manufacture of armor piercing bullets, ammunition primers and tracer ammunition, precision optics, night vision goggles, infrared sensors, military clothing, tanks, explosive formulations, nuclear weapons and communication equipment.

Stockpiling of antimony usually occurs when there is uncertainty around a conflict, as has been seen historically during World War 1, World War 2, the Korean War and now in the Russia-Ukraine conflict.

Future Market Insights forecasts that the global antimony market is likely to be worth $4.5 billion by 2032, growing at a 4% CAGR from 2022 to 2032.

(1) Sources
https://www.defensenews.com/congress/budget/2022/06/08/the-us-is-heavily-reliant-on-china-and-russia-for-its-ammo-supply-chain-congress-wants-to-fix-that/
https://www.forbes.com/sites/davidblackmon/2021/05/06/antimony-the-most-important-mineral-you-never-heard-of/?sh=1ca73f392b23
https://stockhead.com.au/resources/antimony-one-of-the-most-important-critical-minerals-youve-never-heard-of/
https://smallcaps.com.au/nova-minerals-grows-estelle-position-strategic-new-licences-added/

Why Antimony is Important for the Estelle Gold Project

At the Estelle Gold Project, surface mapping and sampling exploration has identified an abundance of massive stibnite, the primary ore source for antimony, hosted in quartz veins within areas coinciding with potential gold mineralisation at two new prospects, Stibium and Styx (Figures 3 and 6).

Antimony is listed as a critical mineral to US economic and national security interests by the US Department of Interior - a position also held by the likes of cobalt, uranium and rare earths. The European Union also has antimony on their critical materials list and both are 100% import reliant.

Currently the US do not have a domestic supply of antimony with most supplies coming from China and Russia (Figure 8).

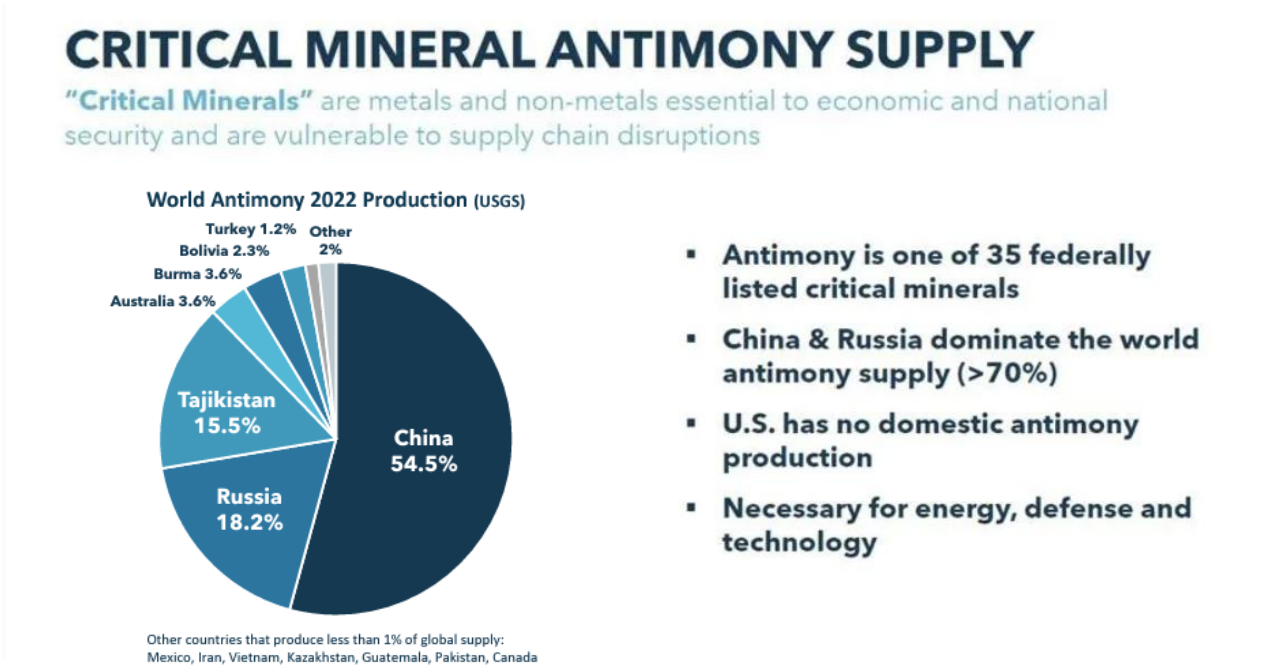

Figure 8. Critical mineral antimony global supply sources. Source Perpetua Resources Corp (TSE: PPTA) https://perpetuaresources.com/wp-content/uploads/Perpetua-Resources_Investor-Presentation_September-2023_FINAL.pdf

While Nova will continue to focus on gold as the primary mineral from its Estelle Gold Project, with antimony as a potential bi-product in future economic studies, antimony could be important to the project as a number of other companies who have identified a potential US domestic supply of critical minerals have been granted US federal funding under the Defense Production Act (The "DPA").

The DPA is intended to ensure that America has the resources, materials and technologies needed for national security. The DPA Title III program is dedicated to ensuring the timely availability of essential domestic industrial resources to support national defense and homeland security requirements now and in the future.

In order to qualify for funding opportunities under the DPA Title III, proposed projects must meet the following criteria:

- The industrial resource, material, or critical technology item is essential to the national defense
- Without Presidential action, United States industry cannot reasonably be expected to provide the capability for the needed industrial resource, material, or critical technology item in a timely manner
- Purchases, purchase commitments, or other action pursuant to the DPA are the most cost effective, expedient, and practical alternative method for meeting the need

Recent recipients of funding under the DPA include Perpetua Resources Corp (TSE: PPTA), whom received US$24.8 million in funding in July 2023[(1)] to complete environmental and engineering studies necessary to obtain a final environmental impact statement, a final record of decision, and

other ancillary permits to sustain the domestic production of antimony trisulfide capability for defense energetic materials, and a further US$15.5 million in funding in August 2023[(2)] from the Department of Defense to demonstrate a fully domestic antimony trisulfide supply chain using ore from Perpetua's Stibnite Gold Project.

While Nova is still in the early stages of identifying the potential scale of its antimony discovery at the Estelle Gold Project, including conducting a thorough review of all existing assay results to determine if antimony is also coincident with gold at any of its other current prospects, it has also now commenced discussions with its advisors to approach the US Department of Defense and US Department of Energy to determine if any grant and funding options are available to the company to progress this potentially strategic domestic discovery.

Nova will keep the market informed as these discussions progress.

(1) https://www.investors.perpetuaresources.com/investors/news/perpetua-resources-signs-definitized-agreement-for-critical-minerals-award-of-248-million-under-the-defense-production-act
(2) https://www.investors.perpetuaresources.com/investors/news/perpetua-resources-awarded-up-to-15-million-in-department-of-defense-funding

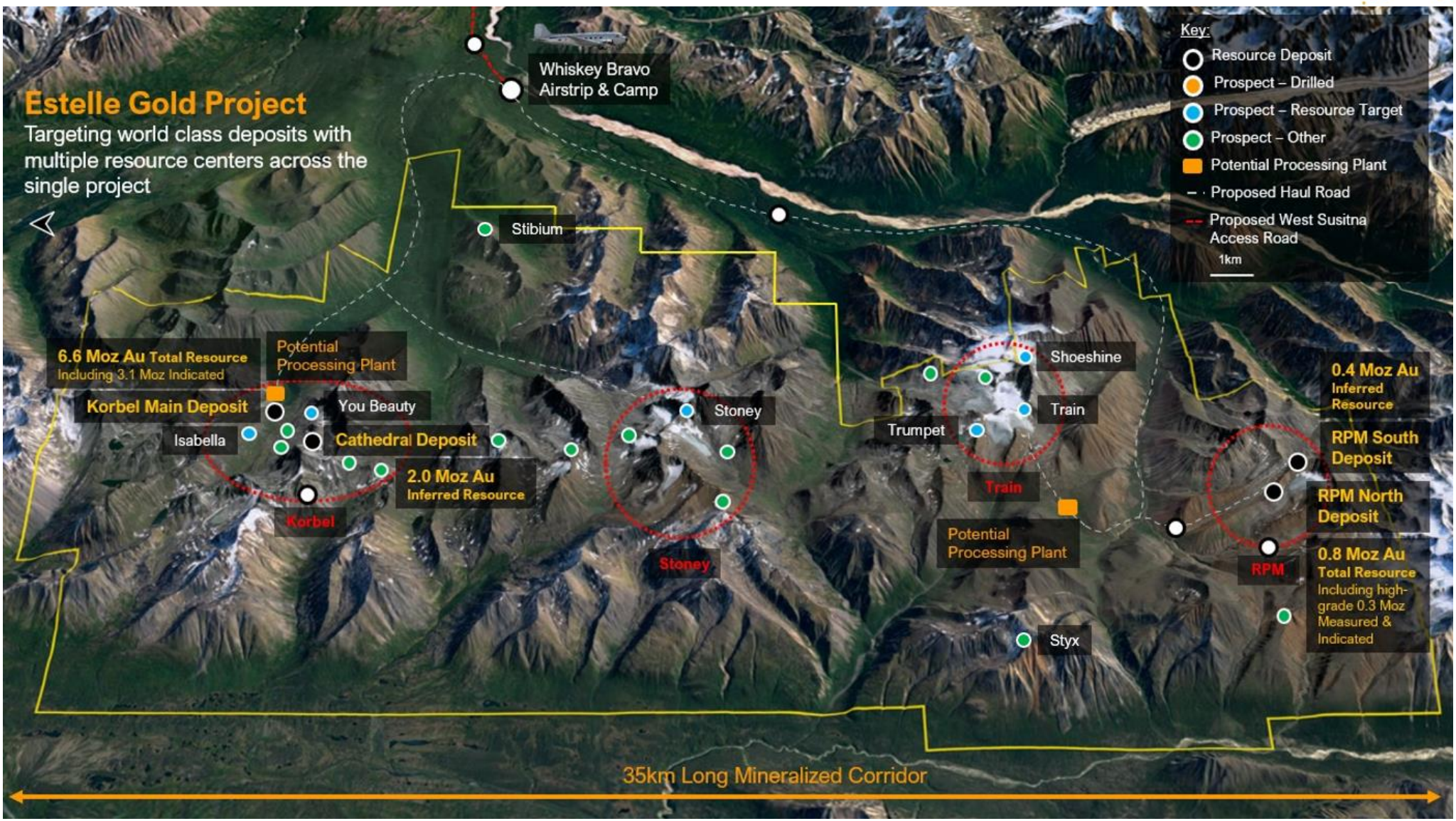

Figure 9. Estelle Gold Project map including the new claims block and the 2 new prospects Stibium and Styx

Further discussion and analysis of the Estelle Gold Project is available through the interactive Vrify 3D animations, presentations and videos all available on the Company's website.
www.novaminerals.com.au

This announcement has been authorized for release by the Executive Directors.

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Competent Person Statements

Mr Vannu Khounphakdee P.Geo., 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.

The information in the announcement dated today that relates to exploration results and exploration targets is based on information compiled by Mr. Hans Hoffman. Mr. Hoffman, Owner of First Tracks Exploration, LLC, who is providing geologic consulting services to Nova Minerals, compiled the technical information in this release and is a member of the American Institute of Professional Geologists (AIPG), which is ROPO, accepted for the purpose of reporting in accordance with ASX listing rules. Mr. Hoffman 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. Hoffman 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 that it is not aware of any new information or data that materially affects the information included in the relevant market announcements, 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

Forward-looking Statements and Disclaimers

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 labor 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. apparent inconsistencies in the figures shown in the MRE are due to rounding

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 labor 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, capitalization 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: JORC Code, 2012 Edition – Table 1 Estelle Gold Project - Alaska

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Rock chip samples were collected from outcrop in-situ lithology or local float where noted • Rock samples collected were representative • Sampling practice is appropriate and complies with industry best practice. • Sample preparation and analysis was performed by ALS laboratories in Fairbanks, following industry best practice standards.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.)*	• Not applicable – No drilling reported

Criteria	JORC Code Explanation	Commentary
	and details (e.g. 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.).	
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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*	• Not applicable – No drilling reported
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• For rock chip samples, logging is qualitative and descriptive.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• Rock samples were collected in dry conditions. • Insertion of standards and blanks by the company was not necessary for the type of sampling undertaken. Routine QA/QC

Criteria	JORC Code Explanation	Commentary
	• *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled*	processes at the ALS Laboratory included insertion of duplicates, blanks and standards as per standard procedures.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *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.*	• Samples are tested for gold using ALS Fire Assay Au-ICP21 technique. This technique has a lower detection limit of 0.001 g/t with an upper detection limit of 10 g/t. If samples have grades in excess of 10 g/t then Au-GRA21 is used to determine the over detect limit. Au-GRA21 has a detection limit of 0.05 g/t and an upper limit of 1000 g/t.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	• Assay data are compiled by the CP and then verified by corporate management prior to the release to the public.

Criteria	JORC Code Explanation	Commentary
	• *The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control*	• All maps and locations are in UTM grid (NAD83 Z5N) and have been measured by hand-held GPS with a lateral accuracy of ±4 metres and a vertical accuracy of ±10 metres.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Rock samples were taken for areas that were previously sampled in 2018 with the focus on collecting material from Quartz-Arsenopyrite Veins.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• Several structural measurements were taken for the veins where possible. The veins dominant orientations was 320 degrees dipping steeply to the southwest
Sample security	• *The measures taken to ensure sample security*	• 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 processing.

Criteria	JORC Code Explanation	Commentary
Audit or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Detailed QA/QC analysis is undertaken on an ongoing basis by Qualitica Consulting.

Section 2 Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenement status	• *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.* • *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.*	• The Estelle Gold Project is comprised of 513km^2 State of Alaska mining claims • 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). Nova owns 85% of the project through the joint venture agreement. • The Company is not aware of any other impediments that would prevent an exploration or mining activity.
Exploration done by other parties	• *Acknowledgement and appraisal of exploration by other parties*	• Geophysical, Soil testing, and drilling was completed by previous operators in the past. Nova Minerals has no access to this data.
Geology	• *Deposit type, geological setting and style of mineralisation*	• Nova Minerals is primarily exploring for Intrusion Related Gold System (IRGS) type deposit within the Estelle Gold Project

Criteria	JORC Code Explanation	Commentary
Drill hole information	• *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:* *- easting and northing of the drill hole collar* *- elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *- dip and azimuth of the hole* *- down hole length and interception depth* *-hole length.* • *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.*	• Not applicable – No drilling reported
Data aggregation methods	• *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.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Raw assay information was reported without any aggregation.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.*	• Not applicable – No drilling reported

Criteria	JORC Code Explanation	Commentary
	• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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')..*	
Diagrams	• *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.*	• Plan view map shows the location of the prospects with respect to other prospects within the Estelle Gold Project.
Balanced reporting	• *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.*	• Does not apply. All Nova results have been disclosed to the ASX via news releases.
Other substantive exploration data	• *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.*	• No other substantive exploration data has been collected.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Diamond drilling for 2023 is now complete awaiting the return of all outstanding assay results to determine next steps.