

## Snow Lake Expands Its Lithium Portfolio

**Nova Minerals Limited** (Nova or the **Company**) (ASX: NVA, OTC: NVAAF, FSE: QM3) is aware of speculation on various social and other media platforms regarding an announcement made by Snow Lake Lithium [NASDAQ: LITM] ("Snow Lake") on 20 December 2023 in relation to its Snow Lake Lithium Project (Snow Lake Project) in Manitoba, Canada. The Company continues to hold a 37% interest in Snow Lake. The Company is aware of, and management have been contacted by a number of shareholders in relation to, the Snow Lake release which relates to Snow Lake expanding its Lithium Portfolio with Mineral Claims Next to the Tanco Mine.

Snow Lake Lithium™ (NASDAQ: LITM) ("Snow Lake") has entered into a binding letter of intent ("LOI") with ACME Lithium Ltd. ("ACME Lithium") to acquire a 90% undivided interest in a group of mineral claims 100% owned by ACME that adjoin the Tanco lithium mine in Southern Manitoba (the "Project").

### Highlights

- 31 mineral claims directly adjoining the Tanco lithium mine in Southern Manitoba
- First Stage Option to acquire a 51% interest in the Project upon incurring CAD\$600,000 in exploration expenditures within the next 12 months
- Second Stage Option to acquire an additional 39% interest in the Project upon incurring an additional CAD\$1,200,000 in exploration expenditures within the next 24 months
- ACME Lithium retains a 10% free-carried interest in the Project

Given the apparent speculation, the Company considers it appropriate to make this release to acknowledge that Snow Lake announcement may not contain the level of disclosure or information which would be necessary to comply with Australian regulatory requirements and, accordingly, it will not be separately released by the Company. The Company has not been involved in the preparation of the announcement and shareholders who have, or may, access the Snow Lake announcement should do so with caution bearing the above in mind.

This announcement has been authorized for release by the Executive Chairman and CEO.

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## 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.