ASX RELEASE

2 January 2024

Nova Summary of Milestone Year and Looks Ahead to 2024

Nova Minerals Limited (**Nova** or the **Company**) (**ASX: NVA, OTC: NVAAF, FSE: QM3**) is pleased to provide a summary of key activities and achievements over the past calendar year. With the production of a very robust phase 2 scoping study, a targeted drill program at RPM returning more outstanding drill results, with plenty of clear potential upside, and an extensive surface exploration program across the entire 513km^2 project site, which has resulted in the discovery of a number of new exciting prospects, Nova has continued to show both the scale and strength of its flagship Estelle Gold Project, located in the prolific Tintina Gold Belt in Alaska. Moving into 2024 the Company will continue with its vigorous PFS level studies along with targeted drill programs at both the RPM and Train areas as we continue to move the project toward production.

Nova's Top Highlights from 2023

- **Further Exceptional Drill Results**: High-grade infill and step-out drilling at RPM North confirmed the consistency of mineralization and resource extension potential at RPM North to the South, East and at depth (Figure 1), with **over 10 broad intersections grading > 5 g/t Au**. Highlight results included (ASX Announcement: 11 December 2023):
    - RPM-056: **152m @ 2.3 g/t Au** from 3m, including **98m @ 3.4 g/t Au** from 48m and **38m @7.5 g/t Au** from 99m
    - RPM-057: **211m @ 3.2 g/t Au** from 3m, including **120m @ 5.0 g/t Au** from 93m and **79m @ 7.4 g/t Au** from 128m
    - RPM-065: **314m @ 1.9 g/t A**u from 2m, including **231m 2.4 g/t Au** from 39m and **118m 3.9 g/t Au** from 152m

  Assays results from the RPM Valley area, which were drilled to follow-up initial intercepts from previous drilling to potentially confirm and prove up resources in this newly discovered zone, are expected to be reported shortly.

- **Extensive Surface Exploration Program:** During the 2023 field season Nova's Head of Exploration, Mr Hans Hoffman, undertook an extensive surface exploration mapping and sampling program across the entire Estelle Gold Project comprising of over 45 traverses covering 100-line kilometers, 674 soil samples, 446 rock samples and 21 stream sediment samples (Figure 2). To date the program has already resulted in a number of significant new discoveries including:
    - A record **1,290 g/t Au rock chip sample**, along with many other samples returning high-grades for gold, antimony, copper and silver at the Shoeshine and Shadow prospects (ASX Announcement: 20 November 2023 and Figure 3)
    - The discovery of one of the most continuous high-grade zones of mineralization on the property at the new Discovery and Muddy Creek prospects, with a **1.5km long surface gold anomaly including 18 rock samples grading > 10 g/t Au, with a high of 127.5 g/t Au** and **15 multi-gram soil samples > 2/g/t Au, with a high of 6.1 g/t Au** (ASX Announcement: 5 December 2023 and Figure 3)

- The identification of **two new gold-antimony prospect areas**, Stibium and Styx with surface samples returning highs of **12.7g/t Au, 2.1% Sb, 1600g/t Ag** and **1.5g/t Au, 60.5% Sb** (ASX Announcement: 10 October 2023)
- Further numerous high-grade gold, silver, copper and antimony at the Train and Trumpet prospects with a high of **132.5 g/t Au, 1.2% Cu and 0.1% Sb** and one sample returning a very high **16.8% Sb** (ASX Announcement: 16 November 2023 and Figure 3)
- Nova staking additional State of Alaska mining claims with the **project area now over 513km²** (ASX Announcement: 6 October 2023)

With a significant number of assays results from this extensive program still pending from the laboratory, Nova expects more exciting discoveries to be announced in the future

- **Robust Phase 2 Scoping Study**: Delivered a very robust phase 2 scoping study, which significantly de-risked the project and confirmed the potential for a commercially robust mining operation with an **$NPV_{5\%}$ of US$654M, IRR 53%** and very fast **capital payback** of just **11 months** (ASX Announcement: 3 May 2023)

- **New Gold-Antimony Targets Discovered:** The discovery of high grade stibnite (ASX Announcement: 10 October 2023), a primary ore source for antimony, associated with the gold systems at several prospects across the project site, represented a significant development for the Company as antimony is listed as a critical and strategic mineral to US economic and national security interests with no current US domestic supply. While the potential scale of this discovery continues to be assessed by our technical team, Nova has now appointed a highly reputable national consulting group and assembled a highly influential internal team, to assist the company with accessing any potential US federal grants and funding to further investigate and progress the discovery across the entire supply chain. Given the additional value that antimony could add to the project, via the potential to provide substantial bi-product credits amongst other benefits, antimony will now also be included in any future studies (Figures 4 and 5).

- **Strategic Review:** Nova commenced a strategic review of the project as part of its ongoing PFS level studies which resulted in the appointment of leading mining and metallurgical engineers METS Engineering in Australia and Rough Stock Mining Services in Alaska to **establish a "right size" starter operation with the view to minimizing capex, finding a steady state mine plan and clear expansion plans** (ASX Announcement: 6 November 2023). In order to achieve these objectives, the review specifically includes:

  - An audit of the current processing flow sheet with a view to lowering initial capital costs, increasing the recovery and maximizing value for each tonne through the plant. PFS level test work will investigate improvements and options including, heap leach agglomeration, to process material which is currently going to stockpiles or waste
  - Geotechnical studies, coupled with blasting methods, to improve the pit slope design and better link mined material with plan and potential heap leach comminution requirements
  - An examination of all potential plant options to determine the "right-size" startup operation to minimize up-front capital costs with the ability to scale up the project to a preferred steady state of 200,000 plus ounces of gold per year
  - An investigation of the different power options for early start up and operations

While the final report from this review process is not expected until early Q2 2024, to date Rough Stock Mining Consultant's **geotechnical work has confirmed that the pit slope can be increased to 50 degrees, from the 45 degrees which was used in the phase 2 scoping study, which is expected to provide economic upside**. Opportunity of further steepening of pit slope angles beyond the current 50 degrees exists and will be the focus of next level geotechnical studies which would provide significant economic upside in any future mining scenarios. For metallurgical studies, two 1,000kg samples from each of Korbel and RPM have also been shipped to the laboratory in Perth in December for extensive heap leach and agglomeration heap leach test work as part of the processing and flow sheet optimization process.

In addition, the Company has also decided to commence the design and permitting of a bulk 200kt test pit to test the particle density XRT ore sorting at scale on site at Korbel, where previous test work at Tomra's assessment facility in Sydney has shown the potential to significantly upgrade lower grade Au ore material up to 6 g/t Au (Figures 6 and 7).

Nova CEO, Mr. Christopher Gerteisen commented: "The work we conducted in 2023 has continued to illustrate the unique opportunity that we have at the Estelle Gold Project, and we will now look to grow on the successes achieved with outstanding potential for exploration upside and further discoveries in 2024 with all results to be incorporated into an updated resource estimate for the PFS.

In addition, we are very aware of the value in domestically sourced critical mineral, antimony and we are looking at these discoveries from many angles with multiple parties to define and bring online and will keep you updated as those discussions progress.

The in-depth formal strategic review process and PFS studies across the Estelle Gold Project is now well underway, which aims to study additional processing options to further optimize our flow sheet at the lowest possible capex and set a faster path to commercial production. While key objectives of the strategic review remain a work-in progress, we will keep our shareholders updated as relevant studies are completed.

I would like to thank our team, investors, suppliers and consultants on another amazing year as we continue to unlock the incredible Estelle Gold district on our path to production."

Additional highlights from 2023 include:

- Maintained a strong balance sheet with no capital raise required over the past year to achieve all the Company's 2023 objectives and drill program
- Directors through a combination of commitments and on market purchases acquired ~$1m of shares during the year
- Progressed the potential listing on a major US exchange with the appointment of Rough Stock Mining Services to complete a report to SK-1300 standards
- Alaska's State Governor, Mike Dunleavy, along with the Alaska Department of Transportation and Public Facilities ("**DOT&PF**") Commissioner, Ryan Anderson visited the project's site during the year, as part of an overview tour of the mining district and the proposed West Susitna Access Road which has now progressed to the permitting stage with funding set aside for construction of the 1st 15 miles to begin in 2025. The Alaska Industrial Development and Export Authority ("**AIDEA**") are continuing to work on a separate and additional portion of the WSAR, extending

beyond the proposed DOT&PF road build to establish an industrial access corridor to several exploration and development projects in the West Susitna Mining District, including the Company's Estelle Gold Project (ASX Announcement: 9 August 2023)

2024 Plan

With a strong treasury, access to numerous funding sources for the benefit of our shareholders, and five drill rigs (four diamond and one RC) parked on site at the Whiskey Bravo Camp, Nova is looking forward to another highly exciting exploration program in 2024.

While the scale and exact nature of the 2024 program is still to be finalized, it will primarily consist of targeted drill programs in the RPM and Train areas.

At RPM the program will be designed to further increase the confidence of the resource and to specifically test the potential extension of the high grade core, which the drilling in 2023 has shown remains open to the South, East and at depth (Figure 1).

In the Train area, the drilling will be designed to follow up on the promising results obtained from the high-grade rock and soil samples discovered in 2023 (Figure 3).

In addition to the drill program, in 2024 the Company will also:

- Complete an updated global mineral resource estimate, which this year is also intended to include silver which has the potential to provide significant by-product credits, with higher indicated resources and improvements on the mill feed grade being the focus
- Complete its strategic review with a focus on getting into production as soon as possible and continue to complete its rigorous PFS level studies
- Complete the listing on a major US exchange
- Announce any further potential new discoveries as assay results continue to come in from the extensive 2023 surface exploration mapping and sampling program
- Update the market on the exciting antimony opportunity as discussions continue to progress

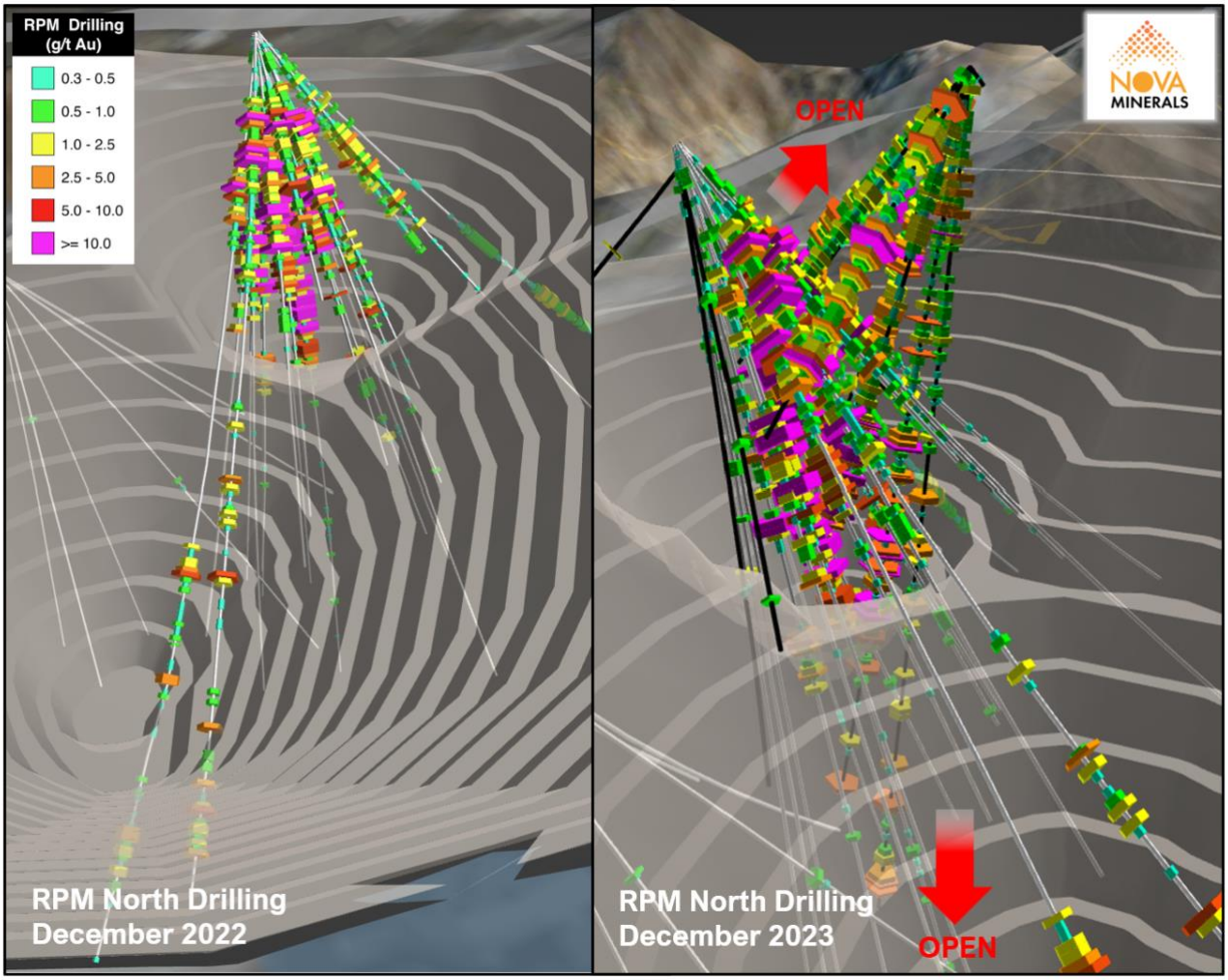

Figure 1. 3D Vrify model view looking at RPM North comparing the drilling from 2022 to 2023 and showing the deposit is still wide open to the South, East and at depth. 2023 drill results have black line drill traces

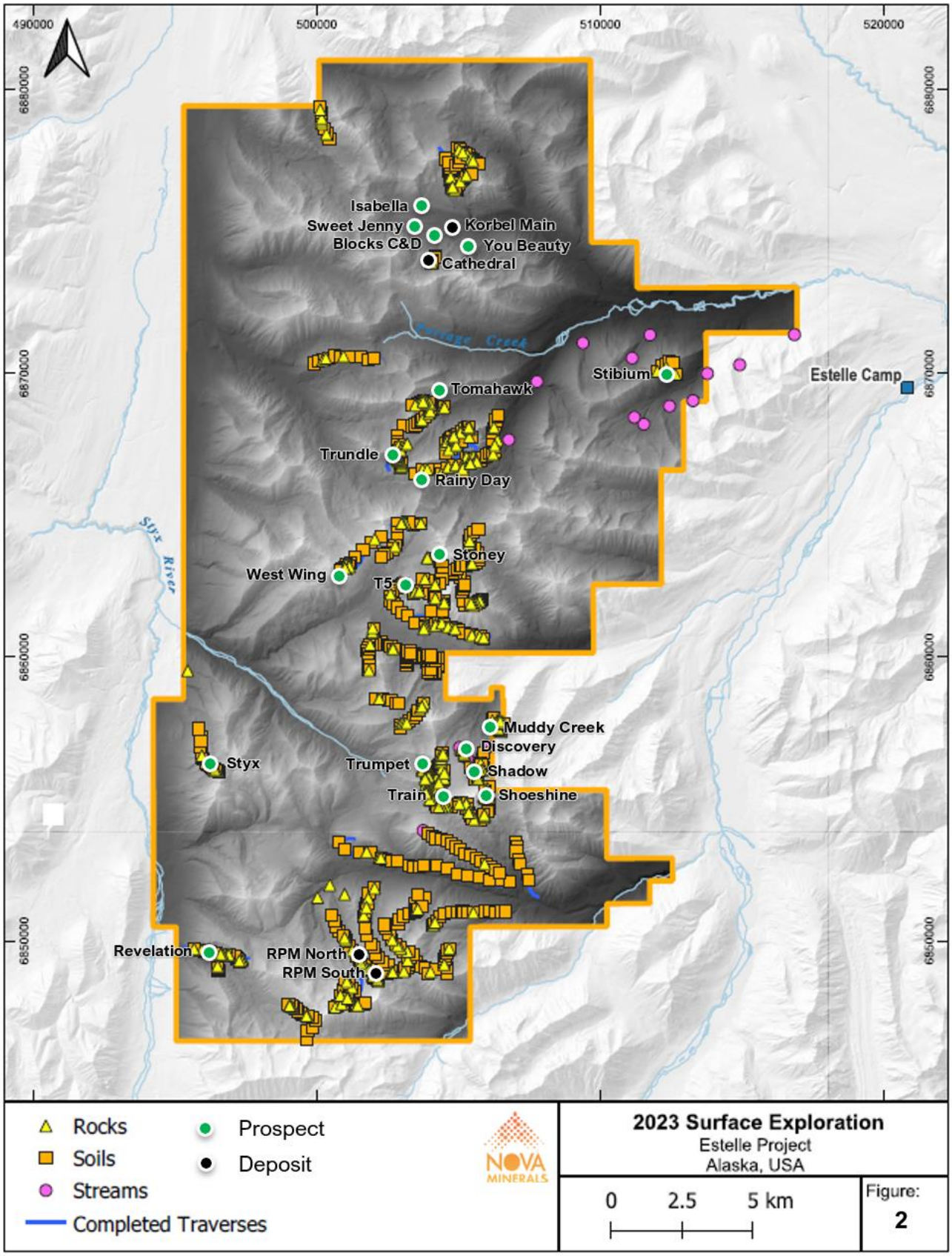

Figure 2. Estelle property map showing the extensive exploration program undertaken in 2023

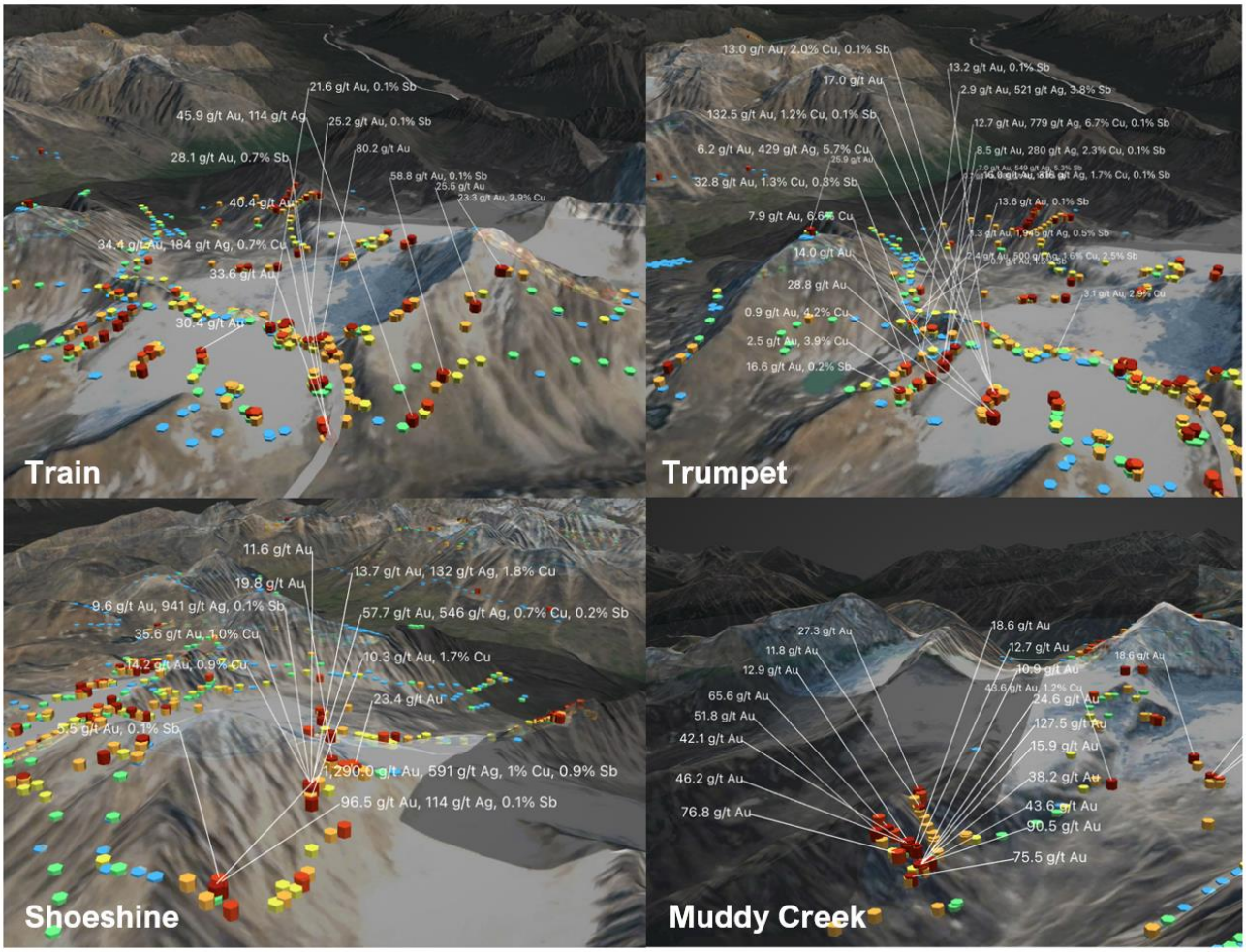

Figure 3. High-grade rock and soil samples discovered in 2023 in the Train, Trumpet, Shoeshine and Muddy Creek prospects

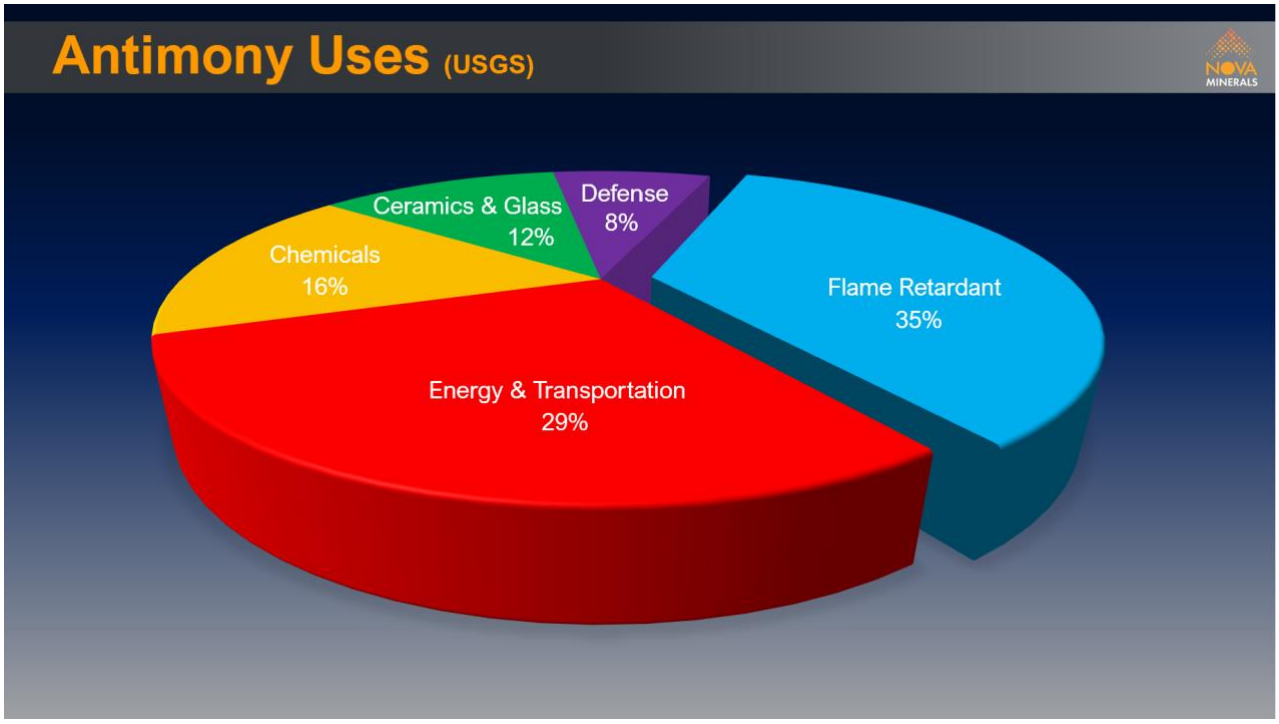

Figure 4. Antimony uses (Source USGS)

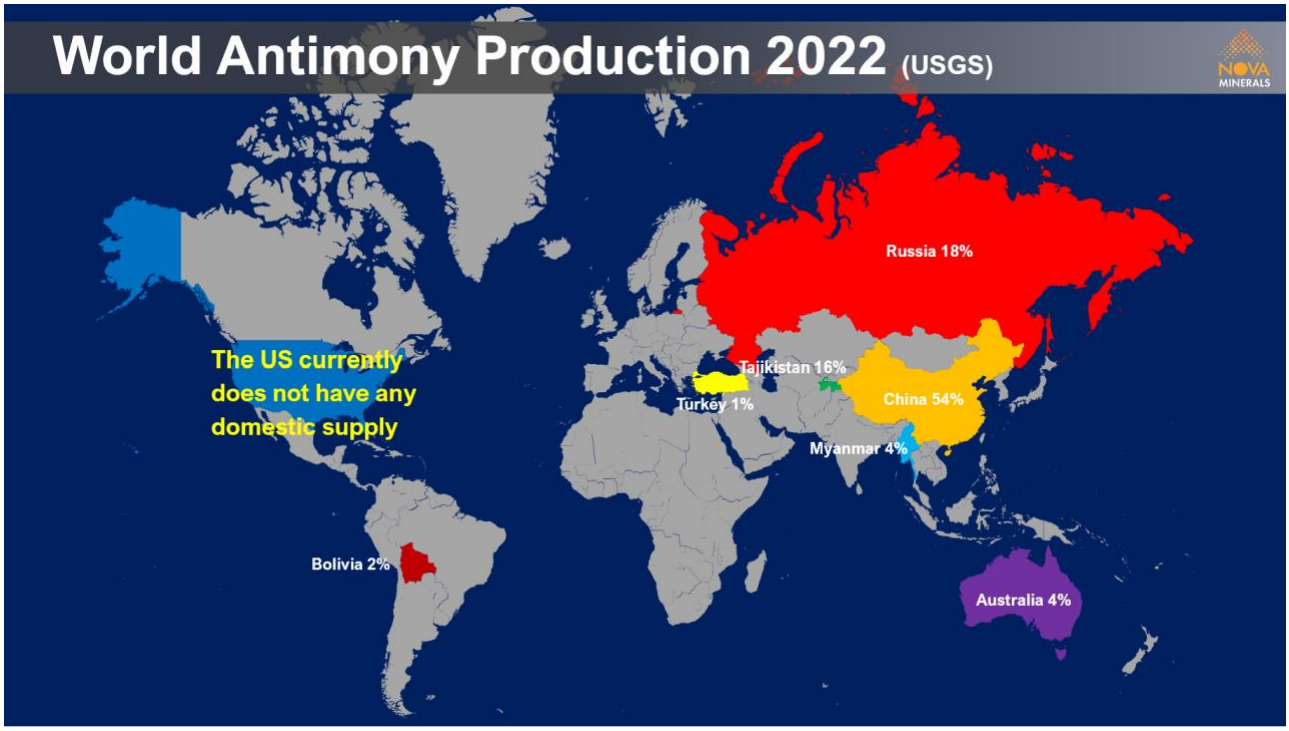

Figure 5. Antimony supply (Source USGS) – No US domestic supply currently

Figure 6. Bulk test pit conceptual ore sorter image

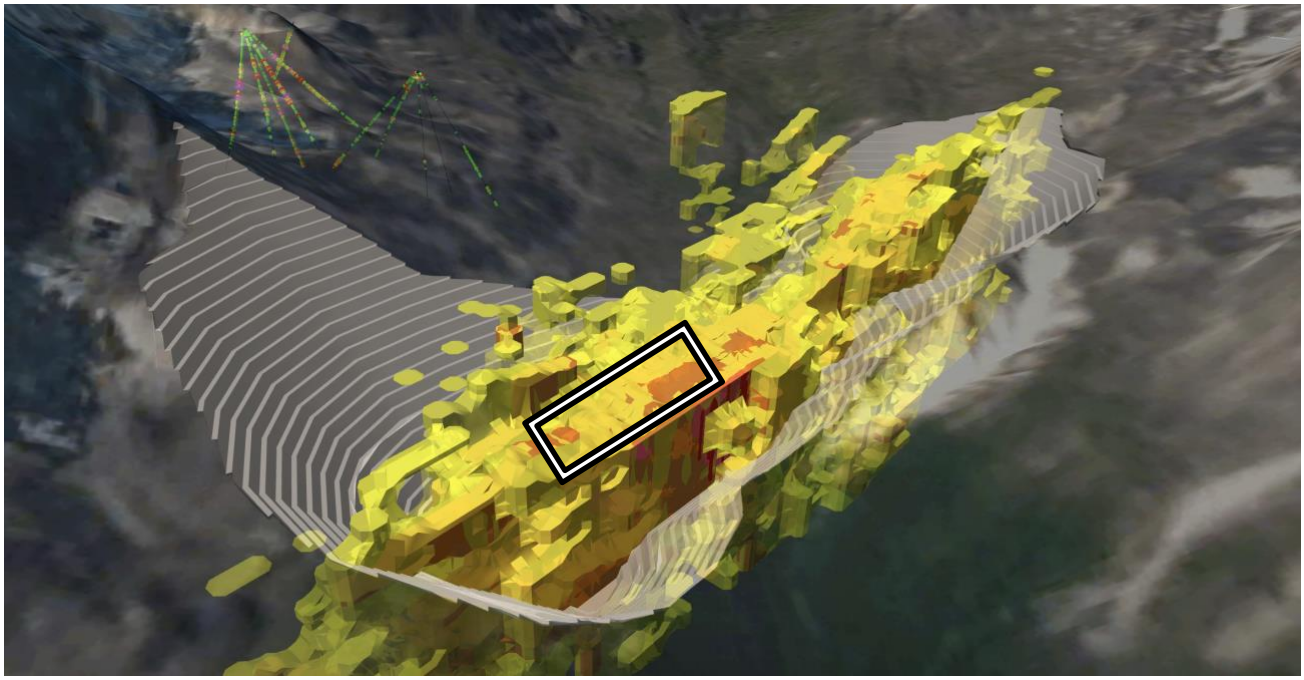

Figure 7. Korbel planned bulk test pit

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.*	• Core is systematically logged from collar to EOH characterizing rock type, mineralization, and alteration. Oriented core measurements of structural features are taken where appropriate. Geotechnical measurements such as recoveries and RQDs are taken at 10-foot (3.05 m) intervals. Samples are taken each 10 feet (3.05m) unless there is a change in lithology, whereby <3.05m selective samples may be taken. In these cases samples are broken to lithologic boundaries. Samples are then half cut with one of the half cuts being sent to the ALS lab in Fairbanks Alaska for processing. The remaining half core is returned to the box and safely stored as reference material.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) 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.).*	• HQ diamond core triple tube, down hole surveys every 150 feet (~50m), using a Reflex ACT-III tool.

Criteria	JORC Code Explanation	Commentary
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*	• Core is processed at the on-site certified crush/split prep-lab with ~250g sample being sent of site to the ALS analytical lab in Reno Nevada. 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. • Triple tube HQ to maximise core recovery and enable orientation of core. • No known relationship between sample recovery and grade. As no samples have been taken as yet, no assay results are reported, visual results only.
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.*	• Core logging is carried out by 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 the site 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. • 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.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *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.*	• Samples are taken each 10 feet (3.05m) unless there is a change in lithology. In these cases samples are broken to lithologic boundaries. Samples are then half cut with one of the half cuts being sent to the ALS lab in Fairbanks Alaska for processing. Three different types of SRM are inserted each 20 samples. Duplicates of the reject are taken each 20 samples. One blank is inserted each 40 samples. Data is plotted and evaluated to see if

Criteria	JORC Code Explanation	Commentary
	• *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*	the samples plot within accepted tolerance. If any "out of control" samples are note, the laboratory is notified.
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-AA25 is used to determine the over detect limit. Au-AA25 has a detection limit of 0.01 g/t and an upper limit of 100 g/t. Three different types of SRM are inserted each 20 samples. Duplicates of the reject are taken each 20 samples. One blank is inserted each 40 samples. Data is plotted and evaluated to see if the samples plot within accepted tolerance. If any "out of control" samples are note, the laboratory is notified.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *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.*	• Assay data intercepts are compiled and calculated by the CP and then verified by corporate management prior to the release to the public.
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 a digital Trimble GNSS system with a lateral accuracy of <30cm and a vertical accuracy of <50cm.All amounts in USD

Criteria	JORC Code Explanation	Commentary
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.*	• Drill holes have been spaced in a radial pattern such that all dimensions of the resource model is tested. Future geo-stats will be run on the data to determine if addition infill drilling will be required to confirm continuity.
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.*	• The relationship between the drilling orientation and the orientation of key mineralised structures is confirmed by drill hole data driven ongoing detailed structural analysis by OTS structural consultants.
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 area for processing by Nova Minerals staff geologists. • Secure shipping container at site until loaded and shipped to the secure restricted access room at TOMRA who forwarded to bureau veritas Metallurgical facility Adelaide.
Audit or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Detailed QA/QC analysis is undertaken on an ongoing basic 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 450km2 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
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*	• See Table 2 which provides details of all holes drilled

Criteria	JORC Code Explanation	Commentary
	the report, the Competent Person should clearly explain why this is the case.	
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.*	• Widths are report as core length. Future true widths will be calculated by measuring the distance perpendicular to the dip of the mineralized zone on any given cross section that the intercept appears on. Two holes per section are required to calculate true thickness. No "Top Cap" has been applied to calculation of any intercepts. A "Top Cap" analysis will be completed during a future Resources Study and applied if applicable. Widths of intersection are calculated by applying a weighted average (Sum [G x W] / Sum [W]) to the gold values and reported widths within any given intercepts. The CP will visually select the intercept according to natural grouping of higher-grade assays. Zones of internal dilution my vary depending on the CP discretion as to what is geologically significant. Sub intersection of higher grades within any given intercepts may be broken out if present. • An overall average grade cut-off of 0.1g/t and a maximum of 6 meters of internal dilution was used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *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')..*	• See above.
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 in figure 2 shows the hole traces and pads used for drilling. Holes completed and/or in progress are also marked.
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*	• Does not apply. All Nova results have been disclosed to the ASX via news releases.

Criteria	JORC Code Explanation	Commentary
	practiced to avoid misleading reporting of Exploration Results.	
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.