

Nova Progresses NASDAQ Dual Listing in the US

Nova Minerals Limited (Nova or the Company) (ASX: NVA, OTC: NVAAF, FSE: QM3) is pleased to advise that its progress towards a potential dual US Listing on the NASDAQ exchange has now progressed to a mature phase and it is anticipated to be completed in the June quarter, subject to market conditions, NASDAQ listing approval and satisfaction of US regulatory requirements.

The process is well advanced with a lead underwriter appointed, financial statements and PCAOB audit completed, Registration Statement Form F-1 prepared, and initial confidential submissions made with the US Securities and Exchange Commission (SEC).

The Company proposes to undertake the US IPO and list American Depositary Shares (ADS's) on the NASDAQ exchange, and envisages the following benefits from having a US listed presence:

- With the Estelle Gold Project being a US asset, the Company has received many enquiries from potential US investors and institutions who find it difficult to purchase the Company's ordinary shares on the ASX. Having a dual listing on the NASDAQ would facilitate their purchase of the Company's securities.
- Having a US listing could assist the Company with accessing potential US State and Federal grants and funding options which might be available to the Company to progress its critical mineral discoveries.
- The Company notes that many of its peers which trade on the North American exchanges have increased liquidity and enhanced valuations. In our opinion, these capital markets are more in tune with large bulk tonnage projects like Estelle which we believe is evident in the higher valuations of our North American peers.

Nova CEO, Mr. Christopher Gerteisen commented: "We are pleased with the momentum of the US listing process which has been a long, hard road, and I give credit to the amazing team that we have established to get it to this stage and we look forward to updating shareholders in due course."

Disclaimer:

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities. Any offers, solicitation or offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities Act of 1933, as amended.

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

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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 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 which is included herein, except in accordance with applicable securities laws.