

## Nova Extends the Nebari Convertible Facility

**Nova has agreed to extend the convertible facility with Nebari Holdings, LLC for a further 12 months from the current maturity date**

**Key objectives remain to unlock the 9.9Moz gold resource within the much larger Estelle Gold District**

**Nova Minerals Limited** (Nova or the Company) (ASX: NVA, OTC: NVAAF, FSE: QM3) is pleased to advise that the Company has entered into a 12 month extension of the Nebari convertible facility via a variation agreement to the previously announced loan agreement dated 21 November 2022.

The variation agreement, under which Nova has the right (but not the obligation) before the current maturity date of the loan of 29 November 2024 to extend the convertible facility by a further 12 months to 29 November 2025. This will allow the Company to maintain its progress on the district scale Estelle Gold Project moving into 2024 and beyond.

Under the terms of the variation agreement Nova will reduce the conversion price under the facility to A\$0.53 and pay Nebari the sum of USD\$55,000 upon the earlier of:

- a) The date which is five (5) business days after Nova's intended NASDAQ listing; or
- b) 1 June 2024.

The variation of the loan conversion facility requires the Company to seek shareholder approval for the issue of the conversion shares at the new conversion price.

**Nova CEO, Mr. Christopher Gerteisen commented:** "While we are very judicious with our use of funds and will continue to be so, this ability to extend the loan term will allow us to continue to maintain our progress on the district scale Estelle Gold Project moving into 2024 and beyond. Right from the start Nebari has been more like a partner than a funder to Nova and we are thankful for the ongoing support that they have provided.

This ability to extend the facility now gives Nova the flexibility as we enter 2024 with the momentum to grow the business on multiple vectors across the Estelle Gold Project. The in-depth formal strategic review process and PFS studies which are investigating additional processing options to further optimize our flow sheet at the lowest possible CAPEX across the project, are now well underway.

While key objectives of the strategic review remain a work-in progress, we will keep our shareholders updated as relevant studies are completed as we continue to unlock the Estelle Gold on our path to commercial production."

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.