

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme	Nova Minerals Limited
ACN/ARSN	ACN 006 690 348
1. Details of substantial holder (1)	
Name	Nebari Gold Fund 1, LP, [Nebari Partners GP II LLC (being the General Partner of Nebari Gold Fund 1, LP), and Nebari Partners, LLC (being the investment manager of Nebari Gold Fund I, LP) (the foregoing persons collectively being the Substantial Holders)
ACN/ARSN (if applicable)	N/A
The holder became a substantial holder on	13 January 2025

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person’s votes (5)	Voting power (6)
Fully paid ordinary shares (Shares)	38,205,938	38,205,938	11.866%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Nebari Gold Fund 1, LP	Relevant interest arises under section 608(1)(a) of the <i>Corporations Act 2001</i> (Cth) (Corporations Act) as the registered holder of the Shares	38,205,938 Shares
Nebari Partners GP II LLC	Relevant interest arises under sections 608(1)(b) and 608(1)(c) of the Corporations Act by virtue of Nebari Partners GP II LLC being General Partner of Nebari Gold Fund 1, LP and, in that capacity, having power to exercise (or control the exercise of) rights to vote the Shares and power to dispose of (or control the exercise of a power to dispose of) the Shares.	38,205,938 Shares
Nebari Partners, LLC	Relevant interest arises under sections 608(1)(b) and 608(1)(c) of the Corporations Act by virtue of[Nebari Partners, LLC being the investment manager of Nebari Gold Fund 1, LP and, in that capacity, having power to exercise (or control the exercise of) rights to vote the Shares and power to dispose of (or control the exercise of a power to dispose of) the Shares.	38,205,938 Shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Each Substantial Holder	Nebari Gold Fund 1, LP	Nebari Gold Fund 1, LP	38,205,938 Shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
Nebari Gold Fund 1, LP	13 January 2025 by way of conversion of debt into newly issued Shares (a copy of the notice of conversion is attached as Annexure A)	\$8,751,911.12 (being the Australian dollar equivalent of US\$5,435,216.20 of the Subscription Amount)	35,007,644 Shares
Each other Substantial Holder	13 January 2025 – acquisition of deemed relevant interest	N/A – acquisition of deemed relevant interest	35,007,644 Shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holders are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

7. Addresses

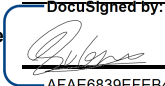
The addresses of persons named in this form are as follows:

Name	Address
Each Substantial Holder	c/o Nebari Partners, LLC of 667 Madison Avenue, 5th Floor, New York NY 10065 USA

Signature

Signed on behalf of the Substantial Holders

print name **Roderik van Losenoord** capacity Authorised signatory

sign here  DocuSigned by: date **1/15/2025**
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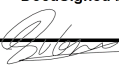
DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure A

This is Annexure A of 2 pages (including this page) referred to in the accompanying Form 603

Signed on behalf of the Substantial Holders

print name	Roderik van Losenoord	capacity	Authorised signatory
sign here	<div>DocuSigned by:  AFAE6839EFEB491...</div>	date	1/15/2025

The copy of the document attached to this Annexure A is a true copy of the original.



Lender Conversion Notice

TO: Nova Minerals Limited
Suite 5, 242 Hawthorn Road
Caulfield, Victoria, 3161, Australia
By Email: Craig Bentley (craig@novaminerals.com.au), Louie Simens
(louie@novaminerals.com.au),

DATE: 3 January 2025

CONCERNS: Notice of Conversion

To Nova Minerals Ltd, Craig Bentley and Louie Simens,


Except as otherwise defined, capitalized terms in this letter have the same meaning given to them in the loan agreement between Nova Minerals Limited and Nebari Gold Fund 1, LP dated 21 November 2022, as amended by variation agreements on 6 March 2024 and 19 September 2024 (collectively, the **Loan Agreement**). The Lender hereby informs the Borrower that it is exercising its Lender Conversion Right under clause 6 of the Loan Agreement by electing to convert the entire outstanding Conversion Amount into Nova Shares.

As per Clause 6.3, this Lender Conversion Notice is given 5 Business Days before the Lender Conversion Date, with the Lender Conversion Date being 13 January 2025. The Conversion Amount (or the Subscription Amount), which equals 100% of the Principal Amount plus accrued and unpaid interest as of 13 January 2025, plus any outstanding fees or expenses due from the Borrower, is US\$5,435,216.20.

The Lender refers to the following:

1. The Variation Agreement dated 19 September 2024, in which the Conversion Price has been set at AUD0.25.
2. To Clause 6.2 of the Loan Agreement, where the Lender is given the right to convert some or all of the outstanding Conversion Amount at any time, prior to repayment of the Principal Amount in full.
3. For purposes of determining the number of Nova Shares to be issued, the Conversion Amount shall be converted into AUD at the AUD:USD exchange rate published by the Reserve Bank of Australia on 10 January 2025, ie, the Business Day immediately preceding the conversion.

Executed by Nebari Gold Fund I, LP

DocuSigned by:

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Daniel Freuman