



## Update Summary

---

**Entity name**

NOVA MINERALS LIMITED

**Announcement Type**

Update to previous announcement

**Date of this announcement**

15/7/2025

**Reason for update to a previous announcement**

Final pricing for the NASDAQ Offering is now known. Refer to ASX Announcement 15 July 2025. Updated exercise price for ADS warrants USD 13.875. (ASX Ordinary Shares is AUD 0.3525.)

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

---

**1.1 Name of +Entity**

NOVA MINERALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

**1.2 Registered Number Type**

ABN

**Registration Number**

84006690348

**1.3 ASX issuer code**

NVA

**1.4 The announcement is**

Update/amendment to previous announcement

**1.4a Reason for update to a previous announcement**

Final pricing for the NASDAQ Offering is now known. Refer to ASX Announcement 15 July 2025. Updated exercise price for ADS warrants USD 13.875. (ASX Ordinary Shares is AUD 0.3525.)

**1.4b Date of previous announcement to this update**

7/7/2025

**1.5 Date of this announcement**

15/7/2025

**1.6 The Proposed issue is:**

A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

## Part 7A - Conditions

**7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?**

Yes

## 7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	27/8/2025	Estimated	No

**Comments**

The Exercise Price and the final number of Underwriter Options have been agreed. The number is conditional based on the number of ADSs issued in the US Offering. The exercise price is based on the issue price for the US Offering, as announced to the ASX on 15 July 2025. (150% \* USD 9.25 = USD 13.875 (AUD 0.3525)

## Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

New class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

## Details of +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Unquoted Underwriter warrants exercisable for Nasdaq listed American Depositary Shares (ADSs)

**+Security type**

Options

**Number of +securities proposed to be issued**

3,960,000

**Offer price details****Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Underwriter Options (Warrants)

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

740,000.000000

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

## Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.4780

**Expiry date**

14/7/2030

**Details of the type of +security that will be issued if the option is exercised**

NVA : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

3960000

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

As stated in the Registration Statement (Form F-1) filed with the SEC at [www.sec.gov](http://www.sec.gov)  
To view the filing, navigate to <https://www.sec.gov/search-filings> and type in the ticker "NVA" or "Nova" in the 'Company and Person Lookup' search bar. Refer to ASX Announcement - 7 July 2025.

## Part 7C - Timetable

**7C.1 Proposed +issue date**

27/8/2025

## Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

Yes



**7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

27/8/2025

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

Part 7E - Fees and expenses

---

**7E.1 Will there be a lead manager or broker to the proposed issue?**

Yes

**7E.1a Who is the lead manager/broker?**

ThinEquity LLC and/ or representatives - This is for the US Offering.

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

The Company will pay ThinkEquity an underwriting discount or spread of 7.0% of the public offering price.

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

NOTE - Exercise Price will be 150% of the issue price of shares issued under the US Offering (Actual US\$9.25\*150% for the Appendix 3B) - Refer ASX Announcement 15 July 2025

Part 7F - Further Information

---

**7F.01 The purpose(s) for which the entity is issuing the securities**

Refer to the ASX Announcement on 15 July 2025

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

Underwriter warrants (Options) - The exercise price per warrant in the USA is 150% of the Offering (ADS-to-ordinary-share ratio of 1 to 60). The current pricing of the US Offering and, therefore, the number and exercise price of the warrants, is indicative. The company has agreed to issue warrants equal to 5% of the shares or ADS at 150% of the US offering price.

It is proposed that the Offering will be underwritten. Details to be confirmed - refer to Form F-1 lodged with the SEC - <https://www.sec.gov/ix?doc=/Archives/edgar/data/1852551/000164117225017729/formf-1.htm>