ASX RELEASE

05 August 2025

NOVA MINERALS

Update to High Gold Recoveries Achieved at RPM Announcement

Nova Minerals Limited (**Nova** or the **Company**) (**ASX: NVA, NASDAQ: NVA, FRA: QM3**) wish to update the announcement released by the Company to the ASX on 04 August 2025 titled '**High Gold Recoveries Achieved at RPM.**' (ASX Announcement)

The ASX Announcement has been updated to include additional information in the JORC Table 1, sections 1 and 2 commentary as required by Listing Rule 5.7 and JORC clause 19.

The Company's updated ASX Announcement is attached.

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

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About Nova Minerals Limited

Nova Minerals Limited is a Gold, Antimony and Critical Minerals exploration and development company focused on advancing the Estelle Project, comprised of 514 km^2 of State of Alaska mining claims, which contains multiple mining complexes across a 35 km long mineralized corridor of over 20 advanced Gold and Antimony prospects, including two already defined multi-million ounce resources, and several drill ready Antimony prospects with massive outcropping stibnite vein systems observed at surface. The 85% owned project is located 150 km northwest of Anchorage, Alaska, USA, in the prolific Tintina Gold Belt, a province which hosts a >220 million ounce (Moz) documented gold endowment and some of the world's largest gold mines and discoveries including, Nova Gold and Paulson Advisors Donlin Creek Gold Project and Kinross Gold Corporation's Fort Knox Gold Mine. The belt also hosts significant Antimony deposits and was a historical North American Antimony producer.

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Updated - High Gold Recoveries Achieved at RPM

Ore sorting test work upgrades material by 4.33 times in one pass

Gold recoveries of up to 68.7% achieved via heap leach

Highlights

- RPM conceptual flowsheet outlines clear path to high gold recoveries (Figure 7).
- High-grade ore over 2 g/t Au fed directly into the carbon in pulp (CIP)/carbon in leach (CIL) circuit to optimize gold recovery.
- Ore below 2 g/t Au will be processed through the ore sorter, where a 1,000 kg bulk test with Steinert Mining upgraded 1.32 g/t Au material to 5.72 g/t Au — an increase of 4.33 times in a single pass (Figures 1, 2 and 3).
- Lower-grade ore rejected by the sorter will undergo heap leaching, with column tests showing potential gold recoveries as high as 68.7% (Figure 4 and 5 and Table 1).
- Advanced sorting technology expect to increase the volume of high-grade feed to processing circuits, optimize resources and maximize orebody value.
- Ongoing CIP/CIL test work for the Pre-Feasibility Study (PFS) aims to advance this part of the flowsheet.
- High pressure grinding rolls (HPGR) crushing test work is in progress to further optimize the flowsheet and provide power cost efficiencies in the PFS.

Nova Minerals CEO, Mr Christopher Gerteisen commented: "We are extremely pleased with the results emerging from our ongoing metallurgical test work program at the RPM Deposit, which we believe continues to demonstrate the exceptional quality and scalability of the Estelle Project.

The ability to extract up to 68.7% gold recovery from lower-grade material through heap leaching, combined with a 4.33 times upgrade using ore sorting technology, is a significant technical breakthrough, in our opinion. These results underscore the economic potential through innovative processing methods as we continue to refine our development pathway.

This multi-pronged flowsheet approach — incorporating ore sorting, heap leaching, and CIP/CIL processing has the potential to be a best-in-class strategy for maximum gold recovery, efficient capital deployment, and lower processing costs. We believe RPM has the hallmarks of a low-cost, high-margin gold producer.

With CIP/CIL test work well underway and further optimization on ore sorting and HPGR crushing still to come, we believe the upside could be significant. These preliminary results strengthen our belief that Estelle is a potential world-class, long-life gold district capable of delivering sustained value to shareholders.

Nova remains focused on delivering the next major North American gold mine, and these latest results from RPM bring us another step closer to achieving that vision.”

Nova Minerals Limited (**Nova** or the **Company**) (**ASX: NVA, NASDAQ: NVA, FRA: QM3**) is pleased to announce results from the ongoing RPM gold prefeasibility metallurgical test work program which is showing exceptional recoveries , in our opinion, with potential further opportunities to optimize for even higher recoveries.

Ore Sorting Test Work Results

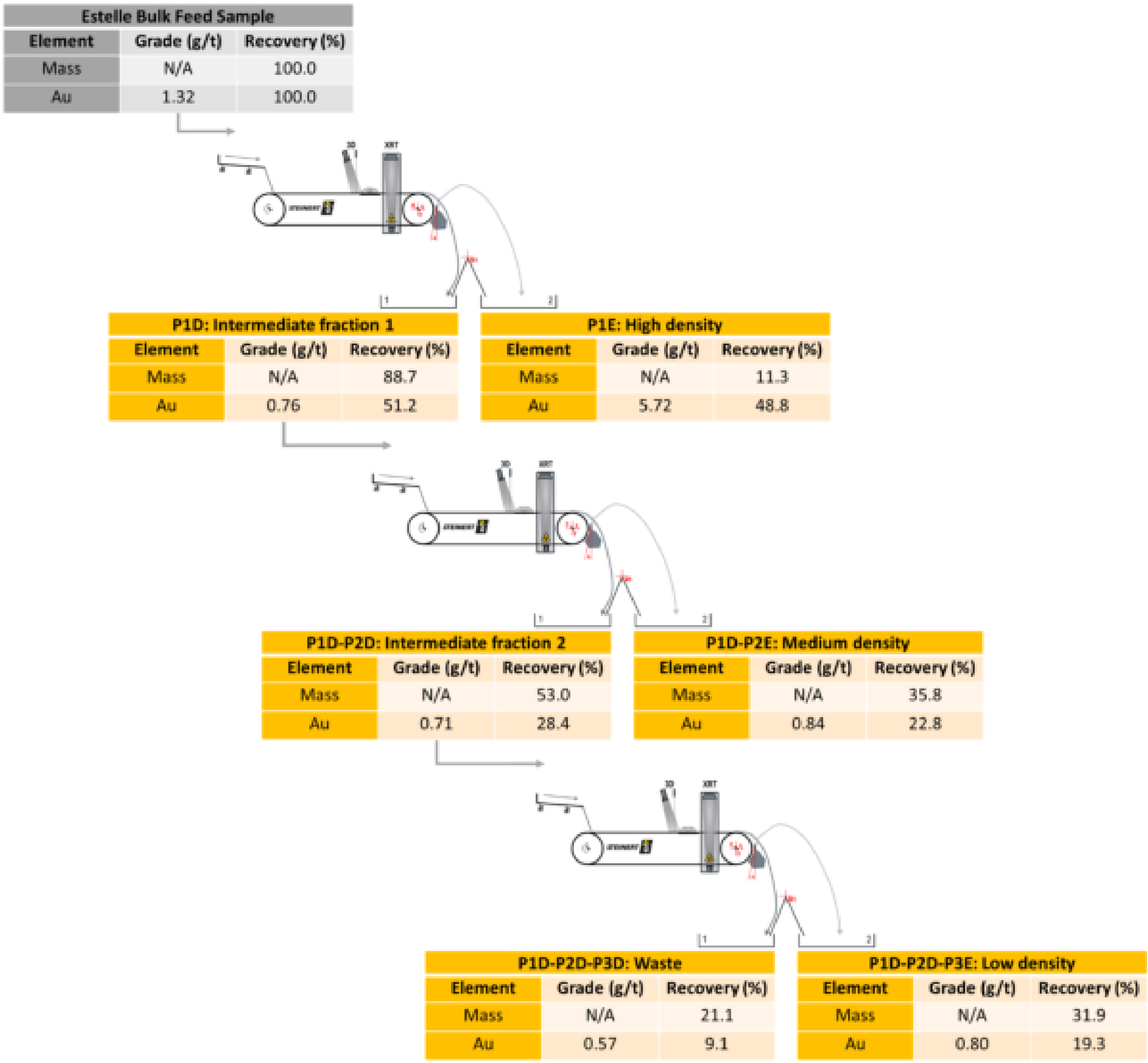
Particle density X-Ray Transmission (XRT) ore sorting is a proven technology which has been successfully implemented as part of the pre-treatment concentration process in many mines around the world. X-rays are used to examine the density of the rock being sorted in order to separate a target mineral, ore or element from waste prior to the haulage, crushing and processing mining stages. By rejecting a considerable proportion of the lower grade rock before processing through the mill, the mill feed grade is effectively increased and energy requirements and tailings generation are reduced, resulting in a more environmentally friendly mining operation with improved overall mine efficiencies and economic benefits.

The process starts with raw ore being scanned with X-rays and data collected from the detector. With the help of big data and intelligent algorithms, the ore and waste rock is separately identified and a high-pressure blower sprays the waste rock away to realize efficient automatic intelligent sorting. To see a short video of how ore sorting works please click here.

Figure 1. Steinert ore sorter

Nova and METS Engineering (METS) partnered with Steinert Mining (Steinert) to evaluate RPM orebody amenability to sensor-based ore sorting.

Test work at Steinert was conducted in 2 stages with sighter test work undertaken followed by a large 1,000 kg bulk test. The result from the bulk test work program demonstrated the Estelle RPM ore is amenable to ore sort upgrading with a XRT and 3D-laser combination algorithm. Figure 2 illustrates the three stage test work process undertaken by Steinert to evaluate the amenability of the ore. Figure 3 presents the cumulative recovery, mass pull and grades obtained from the test work.



Estelle Bulk Feed Sample		
Element	Grade (g/t)	Recovery (%)
Mass	N/A	100.0
Au	1.32	100.0

P1D: Intermediate fraction 1		
Element	Grade (g/t)	Recovery (%)
Mass	N/A	88.7
Au	0.76	51.2

P1E: High density		
Element	Grade (g/t)	Recovery (%)
Mass	N/A	11.3
Au	5.72	48.8

P1D-P2D: Intermediate fraction 2		
Element	Grade (g/t)	Recovery (%)
Mass	N/A	53.0
Au	0.71	28.4

P1D-P2E: Medium density		
Element	Grade (g/t)	Recovery (%)
Mass	N/A	35.8
Au	0.84	22.8

P1D-P2D-P3D: Waste		
Element	Grade (g/t)	Recovery (%)
Mass	N/A	21.1
Au	0.57	9.1

P1D-P2D-P3E: Low density		
Element	Grade (g/t)	Recovery (%)
Mass	N/A	31.9
Au	0.80	19.3

Figure 2. Steinert Illustration of the three-stage XRT and 3D-laser separation process, reporting the mass yields, Au recoveries and Au grades for the Estelle RPM gold bulk sample

The results presented in Figure 2 demonstrated that a high density fraction can be recovered through ore sorting in which 48.8% Au is recovered in a mass yield of 11.3% in the first pass. This generated a concentrate of 5.72 g/t Au from a 1.32 g/t feed – a 4.33 times upgrade in the first pass through the ore sorter. Steinert strongly recommends Nova Minerals implement sensor sorting into the Estelle RPM process, to obtain a relatively high grade concentrate in a low mass yield. The implementation of the ore sorting technology has the potential to be further optimized.

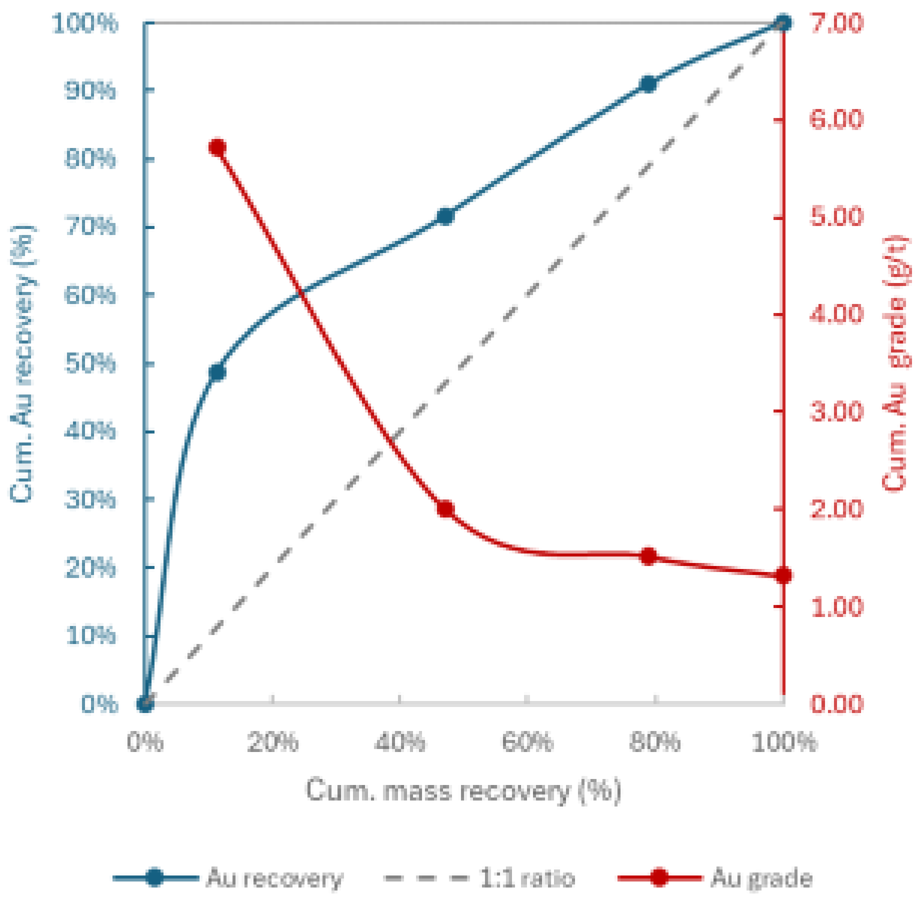


Figure 3. Cumulative gold recovery (%), mass pull (%) and grade (g/t) for the Estelle RPM gold bulk sample

Heap Leaching Metallurgical Test Work Results

Heap leaching is a low capital and operating cost alternative to conventional mill processing techniques for gold recovery from lower grade ore sources. It is a well-proven and cost-effective approach used by the majors including Barrick Gold, Newmont, Kinross Gold's Alaskan Fort Knox and Eldorado Gold's Kışladağ mine to name a few.

Heap leaching can potentially recover the gold from 100's of millions of tons of lower grade material, and the reject material from the ore sorters, which otherwise would be regarded as waste. This has the potential to significantly increase the gold production from the project.

Figure 4 below shows how a typical heap leach process works with ore put through an optional pre-application phase before being stacked on an impermeable heap pad. The pad is then irrigated with a leaching agent for an extended period of time which chemically reacts with the ore to dissolve the gold into a solution as it percolates through the heap. The impregnated solution is then collected at the bottom of the heap and the gold is recovered though a gold processing plant, with the barren solution recycled to start the process again.

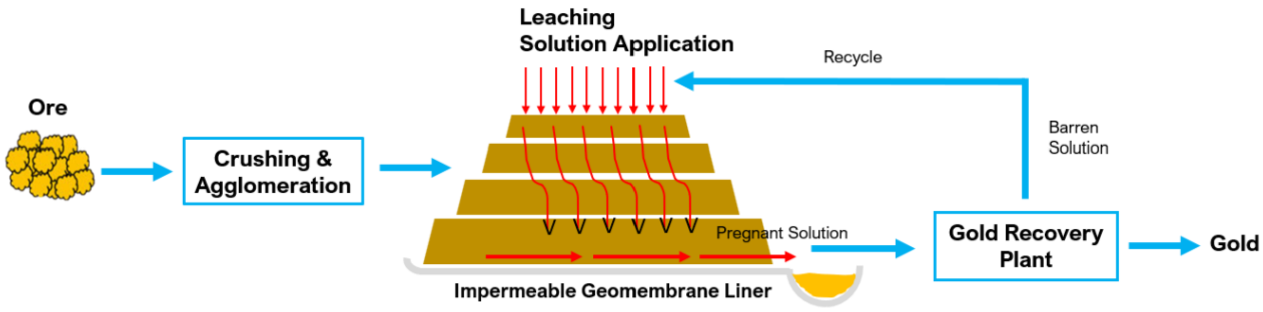


Figure 4. A typical heap leach process

Heap leaching has a number of benefits including:

- Recovers low grade gold from ore that was previously sent to waste, resulting in higher potential gold production.
- Lower capital cost relative to other methods of gold recovery, as with only higher-grade ore now going through the plant, a smaller plant is required.
- Simple process with lower operating costs than conventional processing techniques (lower energy consumption, less equipment configuration).
- Can move a project to cashflow at a quicker pace and generate the capital required to finance the more expensive processing facilities.
- Suitable for all climates eg: The Fort Knox gold mine in Alaska uses heap leaches to extract gold.

Nova engaged METS Engineering to undertake test work to evaluate the amenability of RPM to heap leaching. METS undertook a comprehensive prefeasibility heap leaching test work program on low grade RPM ore. The program consisted of crush size sensitivity testing, agglomeration and percolation testing and culminated in four heap leach column tests. The material used in the column test was crushed using High Pressure Grinding Rolls (HPGR).

Table 1 presents the results of the column leach test work which shows that at an achievable crush size of 3.35 mm after 59 days of leaching 68.7% gold extraction can be achieved from RPM low grade ore. Cyanide consumption ranged from 0.61 to 0. 92 kg per ton of ore. Lime consumption ranged from 0.081 to 0.139 kg per ton of ore. Both reagent consumptions are reasonable for heap leaching.

Table1. Heap leach column test work results

Test ID	Crush Size	Days under leach	Au %	NaCN (%)	NaCN kg/t	Lime kg/t
MN3544	3.35 mm	59	68.7	0.05	0.92	0.139
MN3545	2.00 mm	43	62.6	0.05	0.77	0.095
MN3546	1.00 mm	43	73.4	0.05	0.77	0.109

Figure 5 illustrates the gold leaching kinetics for each of crush size obtained from the column test work. The low grade ore was still leaching when the columns were terminated and during heap leach operations in the field a much longer leach cycle could be utilized.

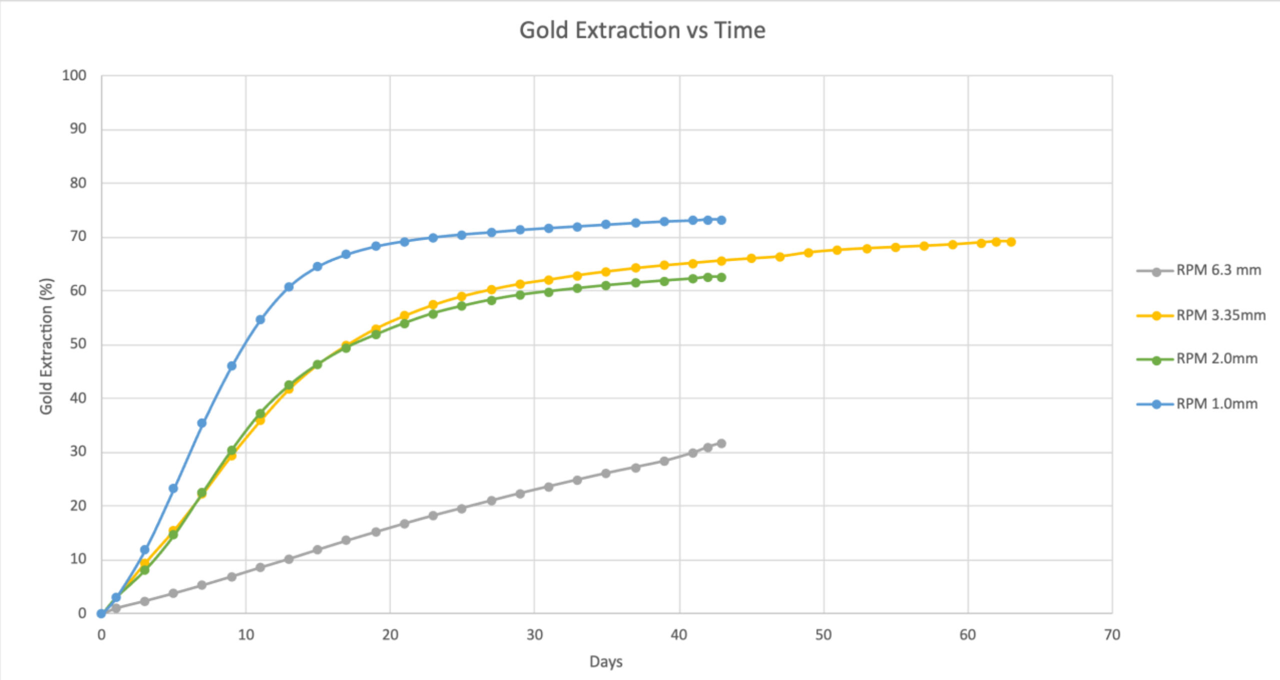


Figure 5. RPM column leach test work results

Table 2. The following sample intervals were collected for the metallurgical test work:

Hole ID	Easting	Northing	Elevation	From	To	EOH	Azi	Dip
RPM-006	501929	6848901	1737	3.5	117.0	431.0	170	-45
RPM-018	501927	6848902	1737	53.3	126.5	177.6	180	-45
RPM-030	501928	6848903	1736	206.0	232.9	363.6	191	-67
RPM-035	501929	6848904	1736	111.6	193.9	326.9	145	-60
RPM-064	501993	6848804	1772	29.9	90.9	230.3	23	-65

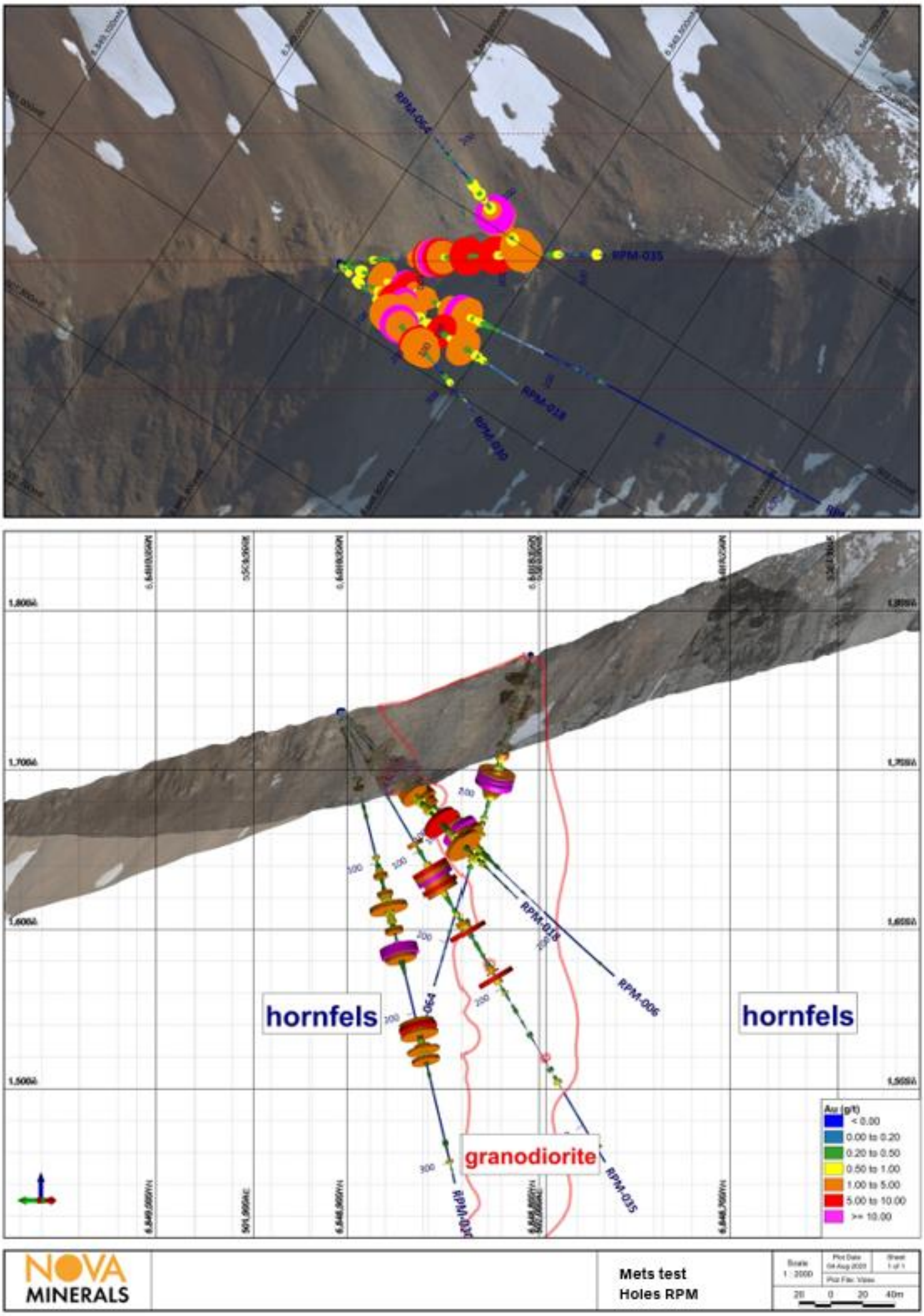


Figure 6. Plan view and an oblique section viewing northeast (056)

RPM Conceptual Flowsheet

Based on the positive test results Nova is pleased to present a high level conceptual flowsheet for RPM processing that is being further developed with test work and engineering underway.

This flowsheet demonstrates the capability to fully utilize the RPM resource combining Steinert Ore Sorting Technology, Heap Leaching and CIP/CIL. The high-level conceptual flowsheet is presented in Figure 6.

The implementation of ore sorting technology is designed to allow for the upgrading of low-grade RPM mined ore to high grade concentrate appropriate to feed a CIP/CIL plant. The rejects from the ore sorter will then be heap leached in a suitably sized operation to maximize the recoverable gold from the RPM deposit. Additional engineering and economic trade-off studies will be conducted to determine the optimum size of the heap leach operation and CIP/CIL plant to achieve the best economic outcomes for the Estelle project.

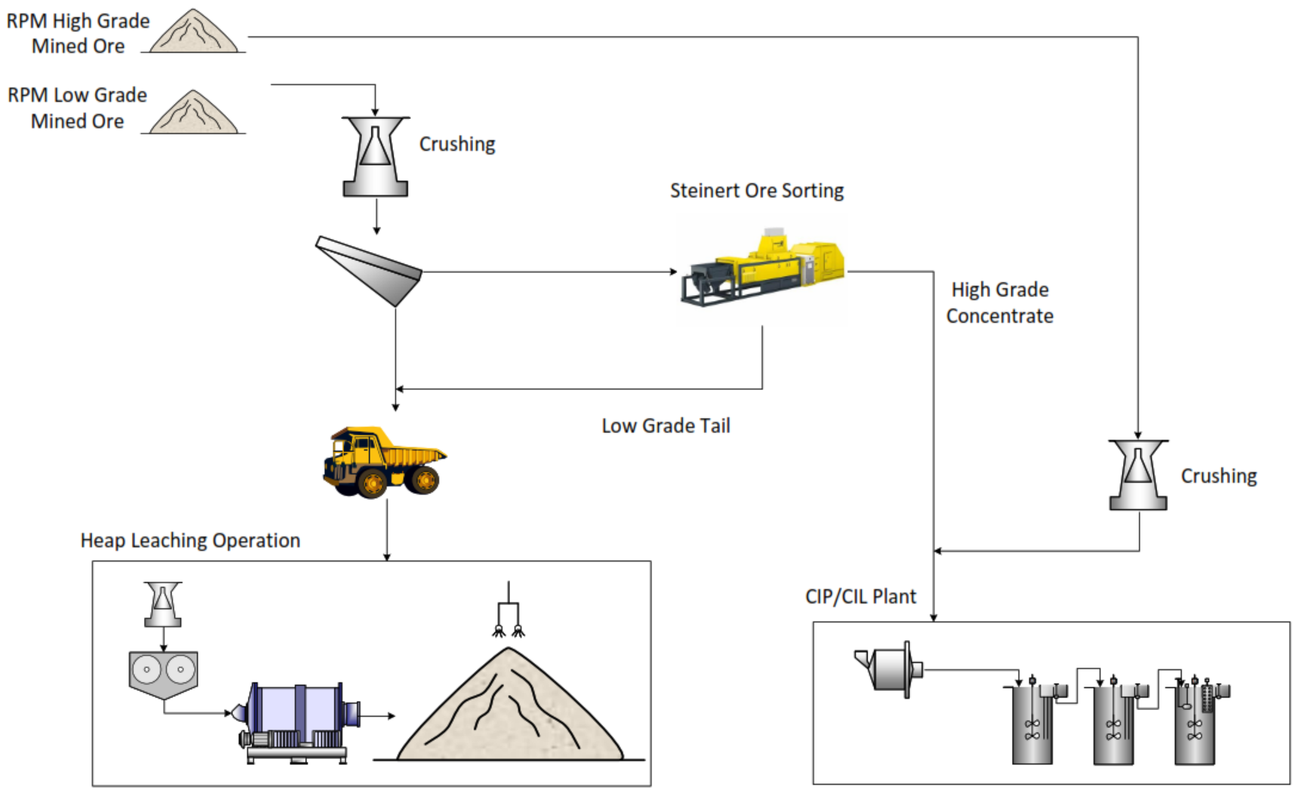


Figure 7. High level conceptual flowsheet for Estelle RPM ore

Further discussion and analysis of the Estelle 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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About Nova Minerals Limited

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Competent Person/Qualified Person Statements

The information contained in this report, relating to metallurgical results, is based on, and fairly and accurately represent the information and supporting documentation prepared by Mr Damian Connelly. Mr Connelly is a full-time employee of METS Engineering who are a Contractor to Nova Minerals Limited, and a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Connelly has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves and as Qualified Person as defined in Regulation S-K 1300 under the Securities Act of 1933, as amended (S-K 1300). Mr Connelly consents to the inclusion in the report of the matters based on the results in the form and context in which they appear.

The Company is also listed on the NASDAQ in the United States and, as a result, is to comply with the US Securities and Exchange Commission (SEC) requirements in respect of resource reporting in the USA. This requires compliance with the SEC's S-K 1300 disclosure requirements for U.S. registered mining, streaming and royalty companies. Investors accessing the Company's NASDAQ press releases should be aware that S-K 1300 statements made in those releases are not JORC Code compliant statements.

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.

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. All drilling and exploration activities is subject to no unforeseen circumstances.

Appendix 1: JORC Code, 2012 Edition – Table 1 Estelle 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,*	• HQ diamond core triple tube, down hole surveys every 150 feet (~50m), using a Reflex ACT-III tool.

Criteria	JORC Code Explanation	Commentary
	whether core is oriented and if so, by what method, etc.).	
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.
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 the samples plot within

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*	accepted tolerance. If any "out of control" samples are note, the laboratory is notified • For the Ore Sorting we used the RPM samples as per A26262- All 4 tabs of samples, J5981-a has specific ore sorting sample May to get geological input, locations, fact core split etc
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. • Drill core samples were shipped to ALS Balcatta from Nova's Estelle Project core yard for use in the metallurgical test work program. The samples were received by ALS Metallurgy in Balcatta, Perth WA on 24th February 2024. The bags were opened, laid out and inspected by METS and ALS personnel as All RPM samples are weighed and logged.
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.

Criteria	JORC Code Explanation	Commentary
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. • Intervals collected are shown in Table 2
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 to ALS Metallurgical facility Fairbanks.
Audit or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Detailed QA/QC analysis is undertaken on an ongoing basis by Vannu Khounphakdee.

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 514km^2 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 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*	• No new assays results have been included in this announcement. Refer to previously released announcements for details of 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. • The samples were control crushed until 100% passed through a sizing screen of 32 mm and blended into one composite labelled as the RPM Master Composite (1167 kg). The Master Composite was rotary split into different smaller subsamples as per the test work plan. • The database was queried for material between 1 and 2 grams per ton of gold to collect 1200 kg of material. These holes were laid out in the core processing facility and half-core samples placed in labeled poly-bags which were then placed in rice sacks weighing 20 to 30 kg. The sample ID's were written on these bags and sealed with unique plastic locking tags, which were then placed in super sacks. The super sacks were flown to Willow where they were then trucked to Lynden Transport in Anchorage for shipment to Australia. No core was left in the

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		core boxes for the intervals sampled. In some instances only quarter-core was available due to a sample previously being collected for fluid inclusion analysis. RPM_006 samples D885186 (77.4-80.2m) and D885198 (98.8-101.8m) had no core remaining due to being previously collected for early metallurgical testing.
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.*	• No new assays results have been included in this announcement. Refer to previously released announcements for plan view maps for hole traces and pads used for drilling.
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 practiced to avoid misleading reporting of Exploration Results.*	• Does not apply. All Nova results have been disclosed to the ASX via news releases. No new assay results included in this announcement.
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).*	• The 2025 drill program is currently underway with assay results for all holes still pending.

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	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	