

## Nova Announces Strategic Investment in Adelong Gold

**In line with Nova's strategy to partner with undervalued, high-growth-stage resource companies**

**Estelle Project remains Nova's focus with RPM drilling for the season to be completed shortly and core submitted for assaying**

**Nova Minerals Limited** (Nova or Company) (ASX: NVA, NASDAQ: NVA, FRA: QM3) is pleased to announce a strategic cornerstone investment representing 9.4% of the ordinary shares in Adelong Gold Limited (ASX: ADG) (**Adelong**), a gold-antimony focused exploration and near-term production company with a diversified portfolio of high-grade projects across Australia and Brazil.

This investment forms part of Nova's ongoing strategy to partner with undervalued, high-growth-stage resource companies with projects in proven mineralised districts that offer near-term production upside, exposure to high-impact exploration results, and long-term value creation through diversification.

For more information about Adelong Gold please refer to their latest investor presentation [here](#), and their related ASX news release [here](#).

Nova's strong balance sheet enables the Company to confidently progress the Adelong investment, which offers significant upside potential, without compromising the pace or scale of its ongoing development activities at its flagship Estelle Gold and Critical Minerals Project. The Estelle Project remains Nova's primary focus, with the current drilling season nearing completion and a strong pipeline of near-term, value-driving catalysts anticipated, including drill assay results, surface exploration data, further metallurgical test work, and an updated Mineral Resource Estimate (MRE) expected to enhance both the scale and confidence of the existing multimillion-ounce gold resource.

In addition, Nova's application for U.S. Department of Defense grants to potentially fast-track its antimony project continues to advance.

**Nova CEO, Mr Christopher Gerteisen commented:** "Adelong represents a unique investment opportunity, combining near-term gold production potential with significant high-grade exploration upside and future antimony prospects. With drilling now underway at the high-priority Apollo and Lauriston prospects — strategically located near Agnico Eagle's world-class Fosterville Mine — Adelong is ideally positioned to potentially leverage strong gold market conditions and multiple exploration catalysts. Lauriston's historical production of approximately 233,000 ounces at an average grade of 20.7 g/t gold from shallow depths highlights the strength of the system, while recent drilling has delivered exceptional results, including 8m @ 104 g/t Au, with 2m @ 413 g/t Au from 95m<sup>(1)</sup>.

(1). Source: Adelong Gold investor presentation released to the ASX on 22 July 2025

### Main Operations

Whiskey Bravo Airstrip  
Matanuska-Susitna Borough, Alaska, USA  
1150 S Colony Way Suite 3-440,  
Palmer, AK 99645

### Corporate

Suite 5, 242 Hawthorn Road,  
Caulfield, VICTORIA 3161,  
Australia  
Phone +61 3 9537 1238

ASX: NVA | NASDAQ: NVA | FRA: QM3

[www.novaminerals.com.au](http://www.novaminerals.com.au)  
Email [info@novaminerals.com.au](mailto:info@novaminerals.com.au)

ACN 006 690 348



With drilling success already demonstrated, first gold recently produced at Challenger, and a strong balance sheet, we believe Adelong is poised for a transformational phase. Nova is excited to support this growth story with capital and strategic support, as we work together to potentially generate significant value for both companies' shareholders

## Investment Terms

Under the agreement, Nova will:

- Subscribe for 200 million fully paid ordinary shares in Adelong at \$0.005 per share, totaling A\$1 million.
- Receive 200 million listed ADGOA options, exercisable at \$0.008, expiring in 2029.
- Secure a First Right of Refusal (FROR) over any future Antimony offtake agreements from Adelong.
- Be issued 50 million ADGOA options upon successful introduction of a qualifying Antimony project in North America.
- Nominate Mr. Louie Simens to join the Adelong Board of Directors.
- Voluntarily escrow its issued shares for 12 months and participate in future raises on a FROR basis.

Further discussion and analysis of the Estelle Project is available through the interactive Vriify 3D animations, presentations, and videos, all available on the Company's website. [www.novaminerals.com.au](http://www.novaminerals.com.au)

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

Christopher Gerteisen  
CEO and Executive Director  
E: [info@novaminerals.com.au](mailto:info@novaminerals.com.au)

Craig Bentley  
Director of Finance & Compliance  
& Investor Relations  
E: [craig@novaminerals.com.au](mailto:craig@novaminerals.com.au)  
M: +61 414 714 196

## 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<sup>2</sup> 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.

## ABOUT ADELONG GOLD

Adelong Gold Limited (ASX:ADG) is an Australian mineral exploration company progressing towards gold production at its flagship Adelong Goldfield Project in NSW and advancing high-grade



exploration at the recently acquired Apollo and Lauriston Gold Projects in Victoria. The Company also holds a highly prospective lithium portfolio in Brazil.

The Adelong Goldfield Project covers 70km<sup>2</sup> and hosts a 188,000oz gold resource<sup>1</sup>, with expansion potential. A staged farm-in agreement with Great Divide Mining (ASX:GDM) was executed in March 2025, with GDM earning a 51% interest by targeting first gold production within 12 months.

The Apollo Gold and Antimony Project, acquired in 2025, lies within Victoria's highly prospective Melbourne Zone and demonstrates strong bulk-tonnage gold potential, with mineralisation open at depth and along strike. The project also hosts antimony-bearing stibnite, akin to the nearby Costerfield and Sunday Creek deposits.

The Lauriston Gold and Antimony Project, also acquired in 2025, is a 28,700-hectare tenement adjacent to the Fosterville Mine. It hosts the high-grade Comet discovery, with drill results including 8.0m at 104 g/t Au and 5.9m at 15.3 g/t Au. With minimal historical drilling and a structural setting comparable to Fosterville's Swan Zone, Lauriston offers strong near-term exploration upside.

Complementing its gold strategy, Adelong also holds a strategic lithium portfolio in Brazil, including tenements in the renowned 'Lithium Valley' and the Borborema Region. These assets provide significant exposure to the global energy transition, with early exploration already identifying promising lithium pegmatite targets. With a diversified portfolio and a clear path to production, Adelong Gold is well-positioned for growth and long-term value creation.

### 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

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<sup>1</sup> Refer Table 1



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 circumstance.

