

ASX ANNOUNCEMENT

ASX: NVA, OTC: NVAAF, FSE: QM3



02 July 2020

To: Australian Securities Exchange

CONVERTIBLE NOTE CONVERSION

Nova Minerals Limited [ASX:NVA] (**the Company** or **Nova**) is pleased to advise that it has elected to convert the secured convertible notes (**Notes**) it holds in Torian Resources Limited [ASX:TNR] (**Torian**) which was the subject of its ASX release dated 26 March 2020.

Nova has agreed to convert all of the Notes, which have a face value of \$413,325, into 91,850,000 fully paid ordinary shares in Torian at the conversion price of \$0.0045 per share on the following conditions:

- Torian to continue to pay Nova interest of \$4,133 per month until 25 March 2021 being the remaining time period of the Notes were they not converted.
- Torian issues Nova a further 2,755,500 ordinary shares in satisfaction of the proceeding three months of interest that would otherwise be payable in cash referred to in the bullet point above.
- Torian announces its intention to undertake a renounceable pro-rata entitlement offer with the record date for participation in the Rights Issue being after the date of conversion of the Nova Notes.
- Torian issuing a rights issue prospectus that has the ancillary objective of permitting secondary trading of the shares issued upon conversion of the Notes.

As a consequence of the conversion, NVA will hold an interest in approximately 17.52% of the issued share capital of Torian.

NVA CEO, Mr. Christopher Gerteisen said: *"Nova is pleased to be able to show its commitment to Torian, its dedicated management, strong technical team and quality projects in the prolific Eastern Goldfields district of Western Australia. We will continue to work closely with the Board of Torian and offer our support to maximise long term value for all shareholders."*

For and on behalf of Nova Minerals Limited

Ian Pamensky
Company Secretary

This announcement has been authorised for release by the Board of Nova Minerals Limited.

Nova Minerals is a dynamic Australian explorer and developer of its expanding flagship 2.5Moz Estelle Gold project situated in Alaska

Board of Directors:

Mr David Hershman *Non-Executive Chairman*
Mr Christopher Gerteisen *CEO/ Executive Director*
Mr Louie Simens *Executive Director*
Mr Avi Geller *Non-Executive Director*

Management:

Mr Dale Schultz *Technical lead / Chief Geologist*
Mr Brian Youngs *Head of Exploration and Logistics*
Mr Romy Hershman *Co-Company Secretary*
Mr Ian Pamensky *Co-Company Secretary*

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