

High Grade Gold Intercepts Continue for Nova at RPM

Further Broad Zones of Continuous High-Grade Gold Intersected at RPM North in Step Out Drill Holes

Highlights

- Exceptional broad high-grade gold intersections continue at RPM North and mineralization remains open. Significant results at 0.3g/t cutoff grade include:
 - **RPM-022 (Main zone)**
 - **67m @ 10.4 g/t Au** from 112m including;
 - **55m @ 12.5 g/t Au** from 115m
 - **43m @ 15.8 g/t Au** from 118m
 - **34m @ 19.4 g/t Au** from 118m

(RPM-022 returned an overall average grade of 3.9 g/t Au over 193m (753 gram meters) from 4m within the RPM North mineralized zone at 0.1g/t cutoff)

- **RPM-025 (Main zone)**
 - **62m @ 6.0g/t Au** from 43m including;
 - **30m @ 11.2 g/t Au** from 56m
 - **15m @ 19.2 g/t Au** from 72m

(RPM-025 returned an overall average grade of 2.1 g/t Au over 198m (416 gram meters) from 8m within the RPM North mineralized zone at 0.1g/t cutoff)

RPM-025 also intersected several new zones at depth beyond the main RPM North zone further expanding the resource target area, results include:

- **RPM-025 (Middle zone)**
 - **31m @ 0.7 g/t Au** from 288m including;
 - **66m @ 0.8 g/t Au** from 289m
 - **6m @ 4.5 g/t Au** from 349m

(RPM-025 returned an overall average grade of 0.5 g/t Au over 171m from 227m within the RPM North mineralized zone at 0.1g/t cutoff)

- **RPM-025 (Lower zone)**
 - **76m @ 1.2 g/t Au** from 440m including;
 - **43m @ 1.5 g/t Au** from 474m
 - **30m @ 1.7 g/t Au** from 486m



*(RPM-025 returned an overall average grade of **0.9 g/t Au over 107m** from 413m within the RPM North mineralized zone at 0.1g/t cutoff)*

- **Holes are continuing to step out to the west at the RPM North Zone and at depth as evidenced in hole RPM-025.** RPM is located on a topographic high with mineralization starting at surface and daylighting throughout the deposit area
- Results continue to prove up the broad zone of high-grade gold at RPM North which includes previous significant drill results of:
 - RPM-005 400m @ 3.5 g/t Au (1,400 gram meters), including 132m @ 10.1 g/t Au (ASX Announcement: 11 October 2021)
 - RPM-0015 258m @ 5.1 g/t Au (1,316 gram meters), including 161m @ 8.1 g/t Au (ASX Announcement: 22 August 2022) and;
 - RPM-008 260m @ 3.6 g/t Au (936 gram meters), including 140m @ 6.5 g/t Au (ASX Announcement: 8 August 2022)
- Infill and step-out drilling continues to prove up and extend the high grade (+2g/t) material within and beyond the existing 1.5Mozs @ 2.0g/t Inferred resource (ASX Announcement: 27 October 2021) at RPM North, to be included in the Phase 2 Scoping Study
- Exploration is now complete at RPM with a large number of holes pending from both the RPM North and South zone, with further drill results to be reported as they become available from the laboratory, which has seen slow assay turnaround times due to the volume of assays submitted to the laboratory during the current high season.
- Cathedral and Korbelt infill drilling continuing

News Due in the Near Term

- Continuous results from both RPM and Korbelt as they become available from the laboratory
- New results from the ongoing drilling at Cathedral
- Resource (MRE) updates from both RPM and Korbelt
- Phase 2 scoping study to be produced soon after Global MRE complete
- PFS test work as it becomes available
- New discoveries across the wider Estelle Gold Trend – Assays pending

Nova CEO, Mr Christopher Gerteisen commented: “I am pleased to report more shallow high-grade broad mineralization from our drilling at RPM. This program is part of a targeted program designed to allow for further increases to potential Measured and Indicated Resources in the next MRE on the high-grade RPM deposit.



As we continue with our aggressive 2022 diamond drilling program, we are exciting with the drilling completed to date and how it is all coming together. We are also particularly excited with the geological crew potentially unlocking new RPM and Korbel style targets along the Estelle Gold Trend corridor. We remain mindful of the extensive delays currently being experienced in the laboratory assay turnaround times, and look forward to delivering the Phase 2 Scoping Study as soon as the Global MRE is complete and optimized pit models can be finalized. The latest results show that it is important that we include as many of the drill results from the current program as we can in the upcoming MRE. In light of this, PFS level trade off studies have now commence in tandem which aims to optimize the project with a view to increasing the gold production schedule and NPV significantly across the Estelle Gold Trend. We are only getting started as we continue on our path to increase resource size, confidence and towards commercial production.”

Nova Minerals Limited (Nova or the Company) (ASX: NVA, OTC: NVAAF, FSE: QM3) is pleased to announce further broad, shallow, and high-grade gold results at the RPM North Deposit, within the Company's flagship Estelle Gold Trend, located in the prolific Tintina Gold Belt in Alaska.

RPM Drilling Summary

Infill and extensional resource drilling at RPM is now complete for 2022 and all drill rigs have been remobilized to Korbel. The latest results continue to not only prove up, but now also extend, the areas of high-grade gold mineralization (+2g/t) at the RPM North resource area.

Drill holes RPM-022 and RPM-025 were completed as step out holes to test the continuity of high-grade mineralization around hole RPM-005 to prove up and extend the resource beyond the current RPM North Deposit. Results from both RPM-022 and RPM-025 extend out from previous results from RPM-005 (ASX Announcement: 11 October 2021 – **400m @ 3.5 g/t Au, including 132m @ 10.1 g/t Au**) and RPM-008 (ASX Announcement: 8 August 2022 – **260m @ 3.6 g/t Au, including 140m @ 6.5 g/t Au**) which confirms continuity of the high-grade gold zone from surface to a depth of over 250m tested thus far, and remains open at depth (Figure 1). Of most importance it also demonstrates the zone is wide open at depth. The drilling program continues to provide high quality geological data that is being collated and interpreted to provide greater deposit knowledge. The nature and geometry of the intrusive units and interplay with structures are key to controls on gold mineralization. These geological and interpretative insights are invaluable in developing further targets for the ongoing exploration programs within the RPM area as well as the greater Estelle Gold Trend.

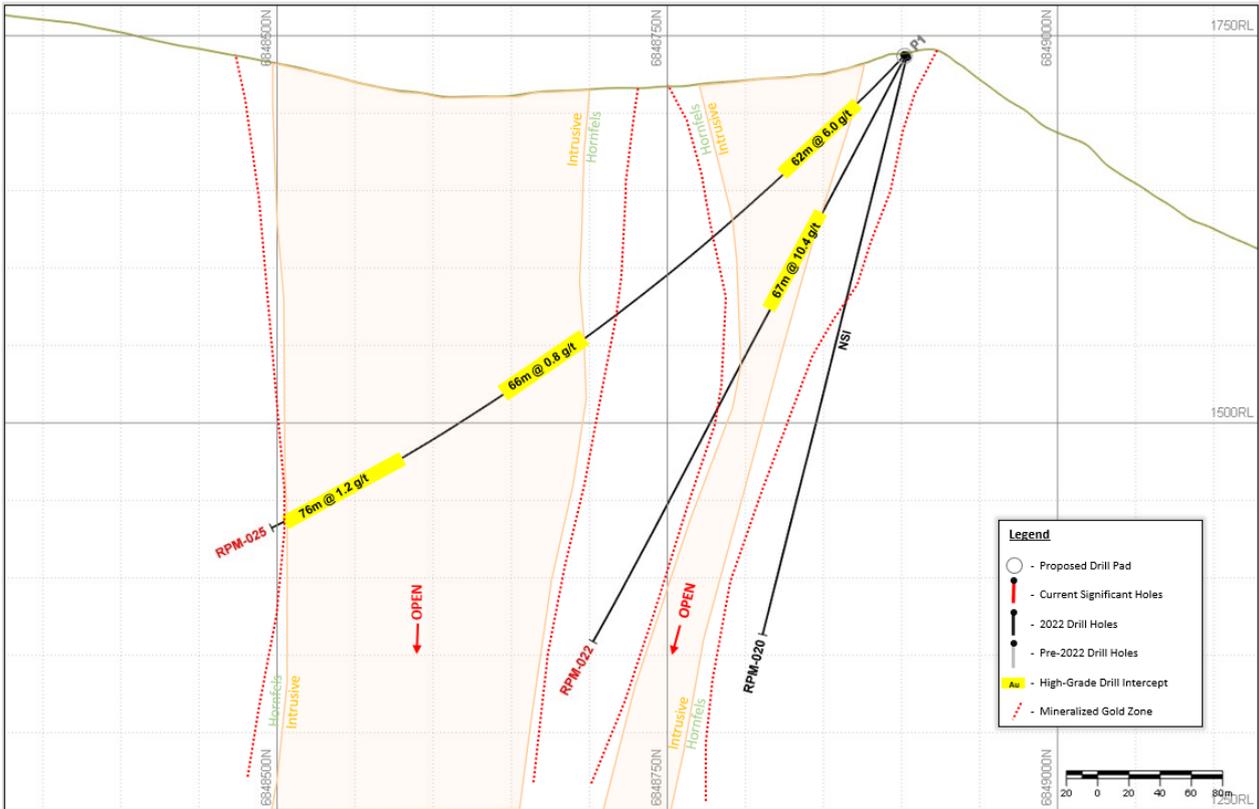


Figure 1. RPM North Section 501900mE showing continuity of mineralization

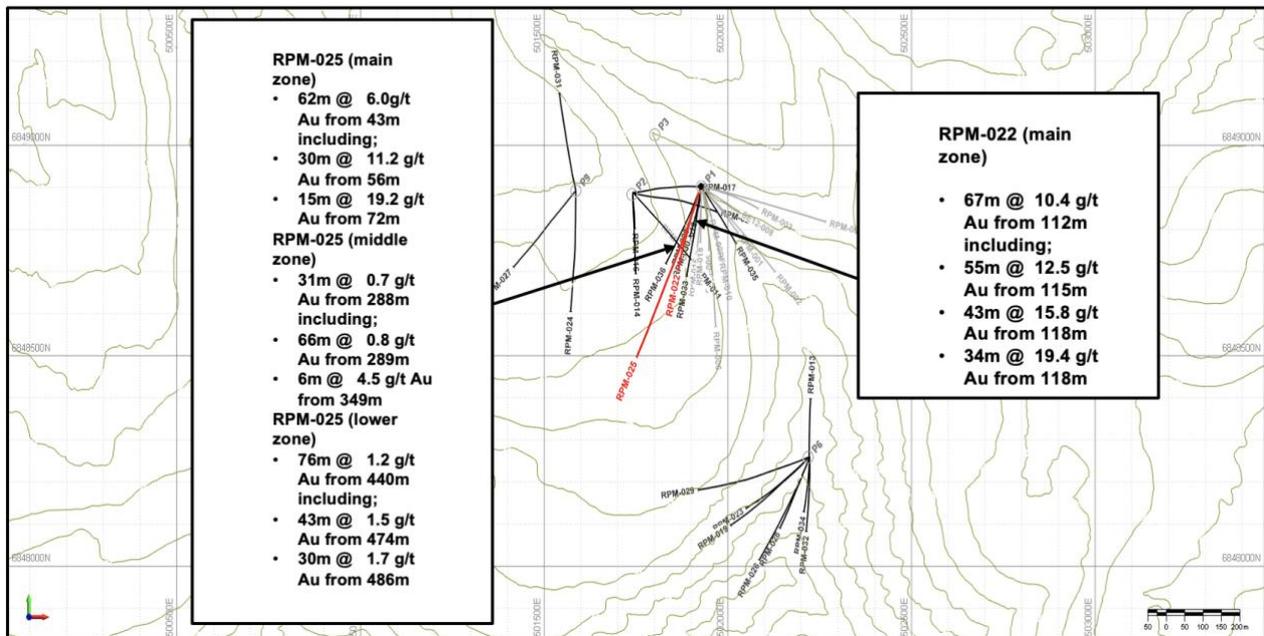


Figure 2. RPM North Deposit plan view with all drillholes to date



Figure 3. RPM North looking North, with Pad 1 drilling on the ridge and completed Pad 2 below



Figure 4. Picture of Cathedral drilling in full swing and ongoing within the Korbel Valley

Table 1. Drill Hole Locations

Hole_ID	UTM_E	UTM_N	ELEV (m)	EOH (m)	AZI	DIP	Zone	Assay Results
SE12-008	501928	6848900	1737	182	135	-70	North	Historic
RPM-001	501926	6848902	1736	379	135	-45	North	ASX : 9 September 2021
RPM-002	501929	6848901	1738	369	100	-70	North	ASX : 9 September 2021
RPM-003	501926	6848902	1736	465	100	-45	North	ASX : 18 October 2021
RPM-004	501928	6848902	1736	463	170	-70	North	ASX : 18 October 2021
RPM-005	501929	6848903	1738	459	170	-45	North	ASX : 11 October 2021



Hole_ID	UTM_E	UTM_N	ELEV (m)	EOH (m)	AZI	DIP	Zone	Assay Results
RPM-006	501929	6848901	1737	431	155	-80	North	ASX : 18 October 2021
RPM-007	501928	6848902	1749	419	155	-60	North	ASX : 8 August 2022
RPM-008	501928	6848902	1749	291	135	-70	North	ASX : 8 August 2022
RPM-009	501739	6848883	1628	305	155	-45	North	ASX : 8 August 2022
RPM-010	501928	6848902	1749	247	135	-45	North	ASX : 8 August 2022
RPM-011	501739	6848883	1628	340	180	-80	North	ASX : 4 October 2022
RPM-012	501928	6848902	1749	417	0	-45	North	ASX : 4 October 2022
RPM-013	502219	6848259	1932	197	180	-45	South	Results Pending
RPM-014	501739	6848883	1610	281	180	-60	North	ASX : 4 October 2022
RPM-015	501928	6848902	1740	309	180	-70	North	ASX : 22 August 2022
RPM-016	501739	6848883	1628	278	90	-45	North	ASX : 4 October 2022
RPM-017	501739	6848883	1628	244	180	-45	North	ASX : 4 October 2022
RPM-018	501928	6848902	1740	178	225	-45	North	ASX : 22 August 2022
RPM-019	502219	6848259	1932	362	203	-75	South	Results Pending
RPM-020	501928	6848902	1740	386	113	-45	North	ASX : 4 October 2022
RPM-021	502219	6848259	1932	316	203	-60	North	ASX : 4 October 2022
RPM-022	501928	6848902	1749	433	225	-60	North	ASX : 4 October 2022
RPM-023	502219	6848259	1932	423	180	-45	South	Results Pending
RPM-024	501600	6848900	1602	380	135	-70	North	ASX : 4 October 2022
RPM-025	501928	6848902	1737	525	203	-45	North	ASX : 4 October 2022
RPM-026	502219	6848259	1932	401	203	-45	South	Results Pending
RPM-027	501600	6848900	1602	350	225	-45	North	Results Pending
RPM-028	502219	6848259	1932	400	203	-60	South	Results Pending
RPM-029	502219	6848259	1932	350	247.50	-45	South	Results Pending
RPM-030	501928	6848902	1737	400	191.25	-67	North	Results Pending
RPM-031	501600	6848900	1602	300	348.00	-45	North	Results Pending
RPM-032	502219	6848259	1932	250	180.00	-45	South	Results Pending
RPM-033	501928	6848902	1737	450	191.25	-50	North	Results Pending
RPM-034	502219	6848259	1932	250	180.00	-60	South	Results Pending
RPM-035	501929	6848904	1736	327	145	-60	North	Results Pending
RPM-036	501928	6848902	1736	389	214	-60	North	Results Pending
RPM-037	501928	6848902	1736	584	214	-45	North	Results Pending

Note: UTM = NAD83 Zone 5



Table 2. Inferred Resource Estimate, RPM Deposit, Various Cut Off Grades – 31 g/t Au Cap

Cut-off Au g/t	Inferred		
	Tonnes	Grade Au g/t	Gold Ounces
0.00	61,871,933	0.801	1,593,397
0.05	47,922,893	1.029	1,585,463
0.10	38,560,690	1.262	1,564,595
0.15	32,002,128	1.495	1,538,218
0.20	28,738,640	1.646	1,520,876
0.25	24,993,693	1.859	1,493,852
0.30	23,077,163	1.991	1,477,241
0.35	20,927,883	2.162	1,454,718
0.40	19,034,960	2.340	1,432,074
0.45	17,466,558	2.512	1,410,668
0.50	15,461,915	2.775	1,379,507

For further information regarding Nova Minerals Ltd please visit the Company's website 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

Ian Pamensky
Company Secretary
E: info@novaminerals.com.au

About Nova Minerals

Nova Minerals Limited (ASX: NVA) vision is developing North America's next major gold trend, Estelle, to become a world-class, tier-one, global gold producer. The company is focused on exploration in Alaska's 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 Victoria Gold's Eagle Mine and Kinross Gold Corporation's Fort Knox Gold Mine. The Company's Estelle Trend development is a 35km long corridor of 21 identified gold prospects bracketed by the Korbel Project in the north and the RPM Project in the south. Currently, these two flagship projects have a combined total estimated JORC gold resource of 9.6 Moz (3 Moz Indicated and 6.6 Moz Inferred) and are host to extensive resource development programs.

Additionally, Nova holds a substantial interest in NASDAQ-listed lithium explorer Snow Lake Resources Ltd (NASDAQ: LITM) and a holding in Asra Minerals Limited (ASX: ASR), a gold exploration company based in Western Australia.



Competent Person Statement

Mr Dale Schultz P.Ge., Principle of DJS Consulting, who is an independent consulting geologist of a number of mineral exploration and development companies, reviewed and approves the technical information in this release and is a member of the Association of Professional Engineers and Geoscientists of Saskatchewan (APEGS), which is ROPO accepted for the purpose of reporting in accordance with ASX listing rules. Mr Schultz has sufficient experience relevant to the gold deposits under evaluation to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Schultz is also a Qualified Person as defined by S-K 1300 rules for mineral deposit disclosure. Mr Schultz consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

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This ASX announcement (“**Announcement**”) has been prepared by Nova Minerals Limited (“**Nova**” or the “**Company**”) and contains summary information about Nova holding in Snow Lake Resources Ltd and their activities, which is current as at the date of this Announcement. The information in this Announcement is of a general nature and does not purport to be complete nor does it contain all the information, which a prospective investor may require in evaluating a possible investment in Nova.

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Although all reasonable care has been undertaken to ensure that the facts and opinions given in this Announcement are accurate, the information provided in this Announcement (including information derived from publicly available sources) may not be independently verified.

Table 3. List of Results (>0.3g/t) – RPM

HOLD_ID	FROM_m	TO_m	SAMP_ID	Au g/t
RPM-011	184	187	E405676	0.62
RPM-011	190	193	E405678	0.41
RPM-012	9	12	E395396	0.42
RPM-012	15	18	E395398	0.61
RPM-012	21	24	E395401	0.47
RPM-012	24	27	E395402	0.46
RPM-012	49	52	E395411	0.33
RPM-012	64	67	E395416	0.33
RPM-012	76	79	E395421	0.31
RPM-012	79	82	E395422	0.61
RPM-012	85	88	E395424	0.34
RPM-012	180	183	E395459	1.15
RPM-012	186	189	E395462	0.36
RPM-014	100	102	E405771	0.90
RPM-014	102	103	E405772	0.42
RPM-016	-	-	-	NSI
RPM-017	-	-	-	NSI
RPM-020	11	14	E395762	0.35
RPM-020	14	17	E395763	0.35
RPM-020	75	78	E395786	0.41
RPM-020	81	84	E395788	0.58
RPM-020	130	133	E395807	0.70
RPM-020	133	136	E395808	0.59
RPM-020	153	155	E395816	0.80
RPM-021	-	-	-	NSI
RPM-022	11	14	E395907	0.82
RPM-022	23	26	E395912	0.37
RPM-022	38	41	E395917	0.92
RPM-022	53	56	E395923	0.34
RPM-022	56	59	E395924	0.43
RPM-022	63	66	E395926	1.66
RPM-022	66	69	E395927	4.81
RPM-022	69	72	E395928	1.83
RPM-022	72	75	E395929	0.92
RPM-022	81	84	E395933	0.78
RPM-022	84	87	E395934	0.53
RPM-022	87	90	E395935	0.43



RPM-022	112	115	E395944	0.52
RPM-022	115	118	E395946	1.59
RPM-022	118	121	E395947	34.90
RPM-022	121	124	E395948	2.15
RPM-022	124	127	E395949	28.50
RPM-022	127	130	E395951	14.40
RPM-022	130	133	E395952	2.49
RPM-022	133	136	E395953	18.80
RPM-022	136	139	E395954	1.84
RPM-022	139	142	E395955	1.98
RPM-022	142	145	E395956	0.88
RPM-022	145	148	E395957	27.30
RPM-022	148	151	E395958	74.50
RPM-022	151	154	E395959	2.00
RPM-022	154	157	E395961	0.40
RPM-022	157	160	E395962	5.28
RPM-022	160	163	E395963	0.53
RPM-022	163	166	E395964	0.48
RPM-022	166	169	E395965	1.09
RPM-022	169	173	E395966	0.48
RPM-022	176	179	E395968	2.40
RPM-022	252	255	E395997	0.32
RPM-024	248	251	E406232	0.44
RPM-024	251	254	E406233	0.31
RPM-025	23	26	E396074	0.33
RPM-025	32	35	E396077	0.32
RPM-025	35	38	E396078	0.43
RPM-025	43	44	E396084	0.70
RPM-025	44	47	E396085	1.18
RPM-025	48	49	E396087	0.46
RPM-025	49	50	E396088	0.62
RPM-025	50	53	E396089	0.75
RPM-025	53	56	E396091	2.84
RPM-025	56	59	E396092	10.50
RPM-025	59	62	E396093	2.62
RPM-025	62	66	E396094	0.79
RPM-025	66	69	E396095	0.94
RPM-025	69	72	E396096	0.80
RPM-025	72	75	E396097	3.27
RPM-025	75	78	E396098	6.10
RPM-025	78	81	E396099	62.70
RPM-025	81	84	E396101	3.56
RPM-025	84	87	E396102	17.50
RPM-025	87	88	E396103	0.80



RPM-025	88	89	E396104	0.99
RPM-025	89	90	E396106	1.55
RPM-025	90	93	E396107	0.73
RPM-025	93	96	E396108	0.82
RPM-025	96	98	E396109	0.44
RPM-025	98	99	E396111	0.41
RPM-025	99	102	E396112	1.73
RPM-025	102	105	E396113	0.51
RPM-025	105	109	E396114	0.33
RPM-025	109	111	E396115	0.36
RPM-025	111	114	E396116	0.40
RPM-025	114	117	E396117	0.37
RPM-025	117	120	E396118	0.33
RPM-025	123	126	E396121	0.36
RPM-025	126	130	E396122	0.60
RPM-025	133	136	E396124	0.41
RPM-025	136	137	E396125	0.55
RPM-025	137	139	E396126	0.33
RPM-025	139	140	E396127	0.43
RPM-025	140	142	E396128	0.35
RPM-025	142	145	E396129	0.39
RPM-025	145	148	E396131	0.39
RPM-025	148	151	E396132	0.30
RPM-025	151	154	E396133	0.56
RPM-025	157	160	E396135	1.46
RPM-025	161	162	E396137	0.65
RPM-025	162	165	E396138	0.41
RPM-025	167	169	E396141	0.34
RPM-025	239	242	E396171	0.41
RPM-025	242	245	E396172	0.51
RPM-025	255	258	E396176	1.08
RPM-025	261	264	E396178	0.34
RPM-025	288	289	E396189	0.72
RPM-025	289	291	E396191	2.71
RPM-025	294	297	E396193	1.11
RPM-025	297	300	E396194	0.48
RPM-025	303	306	E396196	0.40
RPM-025	306	310	E396197	0.59
RPM-025	310	312	E396198	1.08
RPM-025	315	319	E396201	1.16
RPM-025	319	322	E396202	0.35
RPM-025	334	337	E396207	0.30
RPM-025	349	352	E396213	8.03
RPM-025	352	355	E396214	1.04



RPM-025	364	367	E396218	0.38
RPM-025	367	370	E396219	0.49
RPM-025	376	379	E396223	0.32
RPM-025	379	383	E396224	0.33
RPM-025	419	422	E396239	0.58
RPM-025	425	428	E396242	0.55
RPM-025	440	443	E396247	4.85
RPM-025	456	459	E396253	0.92
RPM-025	459	461	E396254	0.93
RPM-025	463	465	E396256	0.50
RPM-025	465	468	E396257	0.54
RPM-025	474	477	E396261	2.85
RPM-025	480	483	E396263	0.46
RPM-025	483	486	E396264	0.34
RPM-025	486	489	E396266	1.78
RPM-025	489	492	E396267	5.45
RPM-025	495	498	E396269	0.57
RPM-025	498	501	E396271	1.36
RPM-025	501	504	E396272	2.13
RPM-025	504	507	E396273	0.57
RPM-025	507	511	E396274	1.11
RPM-025	511	513	E396275	0.68
RPM-025	513	517	E396276	3.34



Appendix 1: JORC Code, 2012 Edition – Table 1 Estelle Gold Project - Alaska

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
<p>Sampling techniques</p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • 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.
<p>Drilling techniques</p>	<ul style="list-style-type: none"> • <i>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, whether core is oriented and if so, by what method, etc.).</i> 	<ul style="list-style-type: none"> • HQ diamond core triple tube, down hole surveys every 150 feet (~50m), using a Reflex ACT-III tool.



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<p>Drill sample recovery</p>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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</i> 	<ul style="list-style-type: none"> • 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. • No known relationship between sample recovery and grade. As no samples have been taken as yet, no assay results are reported, visual results only.



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Logging	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<p>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.</p> <ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • 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 accepted tolerance. If any “out of control” samples are note, the laboratory is notified.



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Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • 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.
Verification of sampling and assaying	<ul style="list-style-type: none"> •<i>The verification of significant intersections by either independent or alternative company personnel.</i> •<i>The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Assay data intercepts are compiled and calculated by the CP and then verified by corporate management prior to the release to the public.
Location of data points	<ul style="list-style-type: none"> •<i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • 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.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • 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.



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Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security</i> 	<ul style="list-style-type: none"> • 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 room at TOMRA who forwarded to bureau veritas Metallurgical facility Adelaide.
Audits or Reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • Detailed QA/QC analysis is undertaken on an ongoing basic by Qualitica Consulting.



Section 2 Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
<p>Mineral tenement and land tenure status</p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • The Estelle project is comprised of 450km² 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.
<p>Exploration done by other parties</p>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Geophysical, Soil testing, and drilling was completed by previous operators in the past. Nova Minerals has no access to this data.
<p>Geology</p>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<p>Nova Mineral is primarily exploring for Intrusion Related Gold System (IRGS) type deposit within the Estelle Gold Project</p>



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<p>Drill hole Information</p>	<ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> - 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 the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> • See Table 3 summary table of drill hole results.
<p>Data aggregation methods</p>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • 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 ($\text{Sum [G x W]} / \text{Sum [W]}$) 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.



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		<ul style="list-style-type: none"> • Core holes used an overall average grade cut-off of 0.1g/t and a maximum of 9 meters of internal dilution. Significant intercepts reported at 0.3g/t cutoff grade with a maximum of 6m of internal dilution. • Gram meters is calculated as g/t x m
<p>Relationship between mineralisation widths and intercept lengths</p>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>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').</i> 	<ul style="list-style-type: none"> • See above
<p>Diagrams</p>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Plan view Map in Figure 2 shows the hole traces of the PAD1 drilling. Holes completed and / or in progress are also marked. • Cross Section in Figure 1 showing trace of Hole outlined in this announcement • Figure 2 Regional Map of the RPM Gold Project
<p>Balanced Reporting</p>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Does not apply. All Nova results have been disclosed to the ASX via news releases.
<p>Other substantive exploration data</p>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • No other substantive exploration data has been collected



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Further work	<ul style="list-style-type: none">• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	<ul style="list-style-type: none">• Diamond drilling is ongoing. Project planned is for up to 30,000 metres in 2022 and ongoing into 2023