

ASX ANNOUNCEMENT

ASX: NVA, OTC: NVAAF, FSE: QM3



24 December 2021

My Fellow Shareholders,

As 2021 draws to a close, Nova Minerals' vision to be a major North American gold producer became clearer as the company navigated very challenging times to achieve several significant milestones and return value to shareholders.

This week we increased our total gold resource estimate by 54.9% to 9.6 million ounces (Moz) at our flagship Estelle Trend in Alaska's prolific Tintina Gold Province. This is up from 3.3Moz a year ago. Estelle hosts 15 major prospects over a 324m² exploration tenement, the Estelle Trend is shaping up to be the "Carlin trend of the North".

Our confidence that it could be the world's next major gold trend has been boosted by some exceptional drilling results this year, highlighted by one of the largest gold intercepts of the last decade at our RPM deposit.

Our primary Korbelt Main and RPM deposits are "company-making" assets, offering serious further value creation. We have only just scratched the surface at Estelle with massive upside remaining to be realized in the near-term through resource deposits that remain wide open, advancing recent discoveries, and further discoveries predicted on the horizon. I have no doubt we will continue to expand and prove up these resources with the ongoing drilling and work programs in 2022 and beyond.

Nova Minerals also continues to deliver the best returns on capital and equity amongst our peers, the product of strict discipline in capital deployment over the past two years. These metrics have been core to our strategy from the onset when we outlined our new vision for the company.

Nova has grown very quickly to have now delineated a world-class global gold resource inventory that continues to expand, and strategic investment holdings across a number of companies which have already added significant value and will continue to do so.

2021 Highlights

- **RPM** - The discovery at Nova's RPM North prospect of **10.1 grams per ton gold over 132m internal, with the overall hole returning 3.5 grams per ton gold over 400m from the surface** as reported on the ASX on the 11 October 2021. Consequently, we will continue drilling at the RPM North prospect as soon as possible to follow up these results, but equally to test the RPM South prospect which has a much larger surface footprint and may converge with RPM North at depth. All indications are that RPM is a very large gold system confirmed by our Independent Maiden Inferred JORC Resource of **23.1 Mt @ 2.0g/t Au** containing **1.5 million ounces (Moz)** of gold at RPM North (ASX: 27 October 2021).
- **Korbelt Main** - Ongoing resource increase in total ounces, grade, and confidence level. The resource was increased by 74% in 2021 and currently stands at **8.1 Mozs**, including **3.0 Mozs Indicated** category. Korbelt Main deposit remains wide open with numerous other targets throughout the Korbelt Valley Mineralized System which will be drilled in 2022.
- **Further Discoveries** - Significant additional IRGS Au discoveries at Train and Shoeshine prospects and Polymetallic Au-Ag-Cu stacked Vein System at the Stoney prospect. These prospects will be advanced in the coming years to continue to increase the Estelle Project global resource inventory. Numerous additional prospects remain untested across the project area which will be advanced as we move forward.

Nova Minerals Ltd is a dynamic Australian explorer and developer of its expanding flagship 9.6 Moz Estelle Gold trend situated in Alaska

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- **Scoping Study** – With the Korbelt Main resource update now complete the much anticipated JORC compliant scoping study can now proceed to completion and is expected to be finalized in early 2022. The current study is limited to Korbelt Main as a stand alone operation. Considerable upside as we move forward with the future inclusion of the RPM resource.
- **Pre-Feasibility Studies (PFS) commenced** – Next stage PFS level testwork programs are now underway including ore-sorting, metallurgical, environmental, engineering and power, etc. The company expects to complete this work in 2023.
- **Snow Lake IPO** - Successful completion the IPO on NASDAQ of Nova majority owned Snow Lake Resources (NASDAQ: LITM) as announced on the ASX: 19 November 2021 which holds the Thompson Brothers Lithium Project. The effect of this has been to add substantial immediate and ongoing value to Nova, while providing further liquid funds for the LITM exploration and development programs, and giving Nova more flexibility in many ways.
- **RotorX Aircraft Manufacturing Company** – The company continued to take advantage of every opportunity to extracting value from our 9.9% holding in RotorX, which owns the Transporter heavy lift eVTOL technology.

Environmental, Social and Governance (ESG)

For most, ESG is an issue that has only recently moved from the margins to the core of investment decision-making and hence operational management. For Nova, however, this has long been an integral part of the way we do business. In fact, its principles are deeply embedded in our company's DNA. This year we confirmed our commitment by releasing our first sustainability report which is set to grow in line with our company's growth projections.

Confident in our future

I would like to thank all of our stakeholders for the continued support and contribution to our success. This includes our government partners, our field crew, contractors and consultants, and especially Nova's diverse and engaged shareholder base, who I am privileged to work for.

Our people's energy, creativity and ambition is inspiring and I am proud of our success in further strengthening and diversifying our world-class talent, and in fostering an environment in which that talent can fully flourish and have fun.

We are really still only at the beginning of an exciting and rewarding journey but we are well-equipped in every way to build on what we have, and to find and exploit new opportunities, including the openings that will be offered by the ongoing dynamics of the Gold and Lithium industries.

Its **Go Time** for Nova Minerals. The company has the systems, procedures and people to create a world leading mining company.



Christopher Gerteisen
CEO and Executive Director
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To learn more please visit:
www.novaminerals.com.au

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

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Mineral Resource Estimate

Deposit	Category	Cut off	Mt	Au g/t	Mozs
Korbel Main	Indicated	0.15	286	0.3	3.0
Korbel Main	Inferred	0.15	583	0.3	5.1
RPM	Inferred	0.30	23	2.0	1.5
Total			899	0.3	9.6

Competent Person Statements

Mr Dale Schultz P.Geo., Principle of DJS Consulting, who is Nova groups Chief Geologist and COO of Nova Minerals subsidiary Snow Lake Resources Ltd., compiled and evaluated 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 style of mineralization and type of deposit under consideration and to the activity that he is undertaking 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 consents to the inclusion in the report of the matters based on information in the form and context in which it appears.