NOVA MINERALS LIMITED
ASX: NVA
FSE: QM3

Nova Minerals Limited is an Australian domiciled mineral resources exploration and development company with North American focus.

Contact:
Nova Minerals Limited
Level 17, 500 Collins Street
Melbourne, VIC, 3000
P: +61 3 9614 0600
F: +61 3 9614 0550
W: www.novaminerals.com.au

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FURTHER ENCOURAGMENT AT OFFICER HILL GOLD PROJECT

The directors of Nova Minerals Limited (Nova or Company) (ASX:NVA FSE:QM3) are pleased to announce further encouraging drill results at the Officer Hill Gold Project in joint venture with Newmont Tanami Pty Ltd (Newmont) (a wholly owned subsidiary of Newmont Mining Corporation). The Officer Hill Project within EL23150 covers 206km^2 and is located 34km south west of the Callie deposit that is part of Newmont's Tanami Gold mine operation. The exploration program is targeting Callie-style mineralisation within EL23150.

Assay results were received from diamond drill holes OHD0004-OHD0006 and included anomalous gold values; **1.0m @ 8.31g/t Au** (OHD0004), **7.0m @ 0.48g/t Au** (OHD0005) and **1.0m @ 1.25g/t Au** (OHD0006). (Table1 and Figure 1).

Mineralisation within OHD0004-OHD0006 consist of quartz-chlorite-pyrite veins. These veins are present within variably bedded sandstone and laminated siltstones. Alteration is dominated by the regional green schist facies metamorphic assemblage.

NVA Managing Director, Mr. Avi Kimelman said:

"*We are encouraged by the latest results from the diamond drilling program on the Officer Hill Gold Project."*

"The exploration effort was designed to test a wide area and map out the larger foot print of the system. Follow up drilling is aimed at vectoring towards economic mineralistion. The continued results provide encouragement to Nova and is a testament to Newmont's ability to effectively and efficiently evaluate the tenement."

Hole ID	From (m)	Significant Intersection
OHD0004	134	1m @ 8.31g/t Au
OHD0005	83	1m @ 0.44 g/t Au
OHD0005	528	7m @ 0.48 g/t Au (incl 1m @ 2.61g/t Au)
OHD0005	669	1m @ 0.57 g/t Au
OHD0006	134	1m @ 1.25g/t Au
OHD0006	501	1m @0.81g/t Au

Table 1.0 – Significant Intersections Summary (2018) for the Officer Hill Project (EL23150)

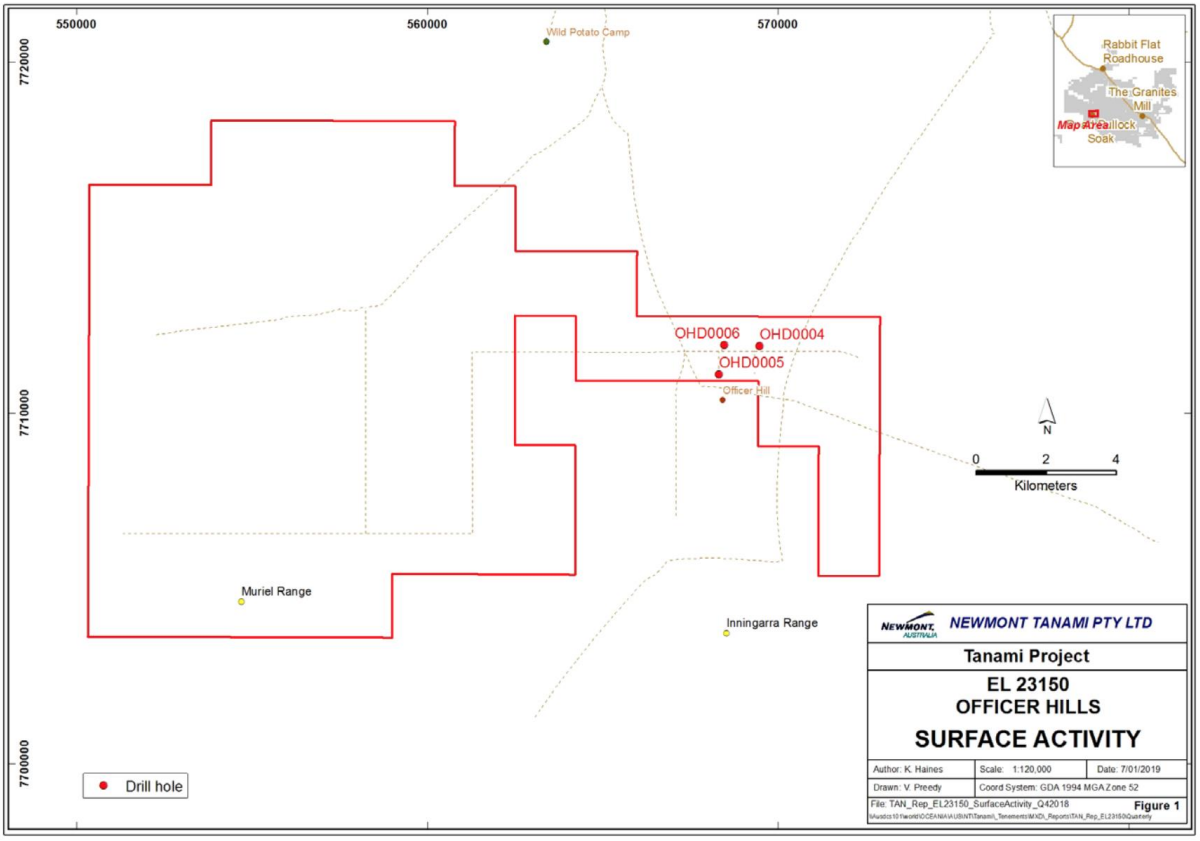

Figure 1: Surface Activity for the Officer Hill project (EL23150)

Hole ID	Start Date	Finish Date	Total Depth (m)	Azimuth (magnetic)	Dip (degrees)	Easting (m) (MGA94_52)	Northing (m) (MGA94_52)	RL (mAHD)
OHD0004	6/09/2018	23/09/2018	699.9	180	-60	569475	7711910	369
OHD0005	24/09/2018	6/10/2018	700	000	-60	568315	7711095	380
OHD0006	7/10/2018	24/10/2018	700	000	-60	568395.0	7711510.0	379
		Total	**2099.9***					

Table 2: Diamond Drilling Collar Details (2018) for the Officer Hill Project (EL23150)

*A total of 1,037.1m was drilled during the Q4 2018.

Competent Person Statement

Mr Dale Schultz, Principle of DjS Consulting, who is a Director of Nova Minerals subsidiary Snow Lake Resources Ltd., compiled 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 which he is undertaking to qualify as a Competent Person as defined in the 2004 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.

Forward Looking Statements

Certain statements in this document are or maybe "forward-looking statements" and represent Nova's intentions, projections, expectations or beliefs concerning among other things, future exploration activities. The projections, estimates and beliefs contained in such forward looking statements necessarily involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Nova, and which may cause Nova's actual performance in future periods to differ materially from any express or implied estimates or projections. Nothing in this document is a promise or representation as to the future. Statements or assumptions in this document as to future matters may prove to be incorrect and differences may be material. Nova does not make any representation or warranty as to the accuracy of such statements or assumptions.

About Nova Minerals Limited (ASX: NVA, FSE: QM3):

Thompson Bros. Lithium Project

Nova Minerals Limited own the rights to earn up to 80% ownership interest of the Thompson Bros. Lithium Project from Ashburton Ventures Inc. by financing their commitments relating to their Option Agreement with Strider Resources Ltd.

The project is well advanced and with a maiden Inferred Resource of 6.3 Mt @ 1.38% containing 86,940 tonnes of Li2O with an additional exploration target of 3 to 7Mt @ between 1.3 and 1.5% Li_2O in the immediate area of the resource. Initial metallurgical test work demonstrates the project can produce a concentrate material of 6.37% Li_2O using standard metallurgical laboratory test techniques.

Alaskan Project Portfolio

Nova Minerals Limited owns 51% with the rights to earn up to 85% ownership interest of the Alaskan Project Portfolio from AK Minerals Pty Ltd. by financing their commitments relating to the JV Agreement.

The Alaskan project portfolio range from more advanced exploration projects with ore grade drill intersections to brownfield tenements. The most advanced projects are the Estelle gold project, a district scale project with a 2.2 – 5.3 million ounce gold exploration target; the Chip-Loy nickel, cobalt, copper project; the Bowser creek silver, zinc, lead project which the US government has spent in excess of $7m on this project historically; and the Windy Fork REE project.

Officer Hill Gold Project

We are committed to our joint venture with Newmont in relation to the Officer Hill Gold Project, in the Tanami region of Northern Territory.

Appendix 1

JORC Code, 2012 Edition – Table 1

The following tables are provided to ensure compliance with the JORC Code (2012) requirements for the reporting of Exploration Results for the Officer Hill Gold Project

Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

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 (eg '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 gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Diamond drilling was completed using a HQ2 drilling bit for all holes. Diamond core in all areas where mineralisation is deemed reasonably likely is either half core or whole core sampled at nominal 1.0m intervals. This interval is adjusted where necessary to conform to lithological boundaries. • Core is processed, cut and sampled by Newmont staff on site at the DBS mine core processing facility and samples sent to Bureau Veritas in Adelaide for preparation and gold analysis. However, samples were also sent to the umpire laboratory IAL (Perth). • Samples are prepared by crushing all the core in a jaw crusher and then the entire sample is pulverised by an LM5. The pulps are routinely assayed by fire assay (method Au-AA26 -50g charge). Selected samples were sent for additional fire assay.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• Diamond drilling operated by DDH1 Drilling Pty Ltd collected the diamond core as HQ3 (61.1 mm) and NQ2 (45.1 mm) size for sampling and assay. • Downhole measurements to determine hole-orientation were done using Axis downhole north-seeking gyroscopic survey tools. • All suitably competent drill core (100%) is oriented using Reflex orientation tools, with core initially cleaned and pieced together at the drill site, and fully orientated by Newmont staff at the DBS core processing facility.
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*	• The core recovered in a drill tube is physically measured by tape measure at the end of each 'run' and recorded by drilling personnel. Core is then measured and recorded by Newmont staff and the core recovery calculated as a percentage of recovered drill core for that specific drill 'run'. Almost 100% recoveries were achieved, with minor core loss recorded in strongly weathered material near surface

Criteria	JORC Code explanation	Commentary
	of fine/coarse material.	• Diamond drilling collects uncontaminated fresh core samples which are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling.
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.*	• All drill samples were geologically and geotechnically logged in detail and supportive to mineral resource estimation and industry standards. • Logging was qualitative in nature. Core trays can be reinspected at a later date if required.
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.* • *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.*	• Diamond core samples at each interval were cut in half by an automated diamond saw. Half core samples were collected for assay and the remaining half placed in core trays and kept for future reference. • Samples were prepared at the Bureau Veritas facility in Adelaide. Samples were dried, and the whole sample pulverised to 85% passing 75 um, and a sub-sample of approx. 200 g retained. A nominal 50 g was used for the Fire Assay analysis. The procedure is industry standard for this type of sample. • QA/QC sampling was utilised at the lab as standard procedure. • Additional QA/QC procedures were utilised internally with a blank, high grade or low grade standard inserted between selected samples. • Sample sizes were between 0.5 and 1.0m in length and are considered appropriate to give an indication of mineralisation given the expected particle size.
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 were analysed at the Bureau Veritas facility in Adelaide. The analytical method used was a 50 g Fire Assay for gold only (method Au-AA26 -50g charge) which is considered to be appropriate for the material and mineralisation. The method gives a near total digestion of the material intercepted. • A sample quality control/quality assurance program was conducted as standard practice at the laboratory. • Additional QA/QC procedures were utilised internally with a blank, high grade or low grade standard inserted between selected samples. • No field duplicates were collected.
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*	• Significant drill intersections were verified by Newmont geologists. • All field logging is carried out on internal software and submitted to the database electronically. • Assay files are received electronically from the Laboratory and undergo internal QA/QC checks. All data is stored in a database system and

Criteria	JORC Code explanation	Commentary
	data.	maintained by the Database Manager. • The primary Au field reported from the laboratory is being utilised with no assay adjustment.
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.*	• Drill collar locations are reliable and were taken using handheld GPS with expected accuracy of ±3 to 5 metres. • Drill rig masts are set up using a clinometer, and hole location tracked utilizing a true north seeking gyroscope at 30m interval to end-of-hole • The grid system used is GDA94, MGA Zone 52. • Topographic control was based on the recorded GPS elevation.
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 hole assay data is representative at the prospect level to gain an understanding of mineralisation and grade to justify future exploration drilling programs.
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 drill holes were pre-determined and located at the prospect level to gain an understanding of mineralisation and grade to justify future exploration drilling programs.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected in pre-labelled sample bags and immediately sealed at the core processing facility on site. Procedures were to industry standards and transported directly to the laboratory in Adelaide.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Independent geological consultants have reviewed the sampling techniques, internal QA/QC procedures and associated data.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure 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 Officer Hill Gold Project within EL23150 is comprised of 64 graticular blocks situated approximately 80km west-souhtwest of the The Granite Gold Mine. • Newmont has a 70% interest in the Project. Nova is contributing to exploration and maintains a 30% interest in the Project. Newmont is the manager of the Project • The Project is located on Aboriginal Freehold Land granted as inalienable freehold title to the Central Desert Aboriginal Land Trust in 1980, pursuant to the Aboriginal Land Rights Act 1976 (NT). The land is managed on behalf of the

Criteria	JORC Code explanation	Commentary
		Traditional Owners (TO's) by the Central Desert Aboriginal Land Trust, administered by the Central Land Council (CLC). Much of the land in the region is of high ceremonial and cultural value to the TO's from the Warlpiri language group • All exploration activities conducted were in accordance with Annexure 10 of the Deeds for Exploration ensuring that there was no disturbance to Aboriginal Owners and local communities.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The broader Officer Hill area has received the attention of numerous explorers in the Tanami region from as early as 1961. Exploration over this period has involved the search for base metals (e.g., Enterprise Exploration, 1961; Peko Wallsend, 1968-1971; Otter Exploration, 1978), uranium (e.g., Otter Exploration, 1978), and more recently gold (e.g., North Flinders Mines, 1987; Nova in conjunction with Newmont Tanami, 2013-current).
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The primary exploration target at the Officer Hill prospect is orogenic style gold-mineralisation in the Paleoproterozoic Tanami Orogeny.
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	• Summary of drill hole information is included in this report.
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.*	• Weighted averages were used on drilling data in order to calculate an exploration target. • No metal equivalents have been used.
Relationship between	• *These relationships are particularly important in the reporting of*	• Structural observations of mineralized zones within the drill core were intersected

Criteria	JORC Code explanation	Commentary
mineralisation widths and intercept length	*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').*	perpendicular to the angle of drilling, therefore intercepted width results are believed to be show a true reflection of mineralization.
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.*	• Maps and appropriate plans of drill sections have not been included in this document.
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.*	• Selected assays from the entire database were reported.
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.*	• Rock chips, geochemical and gravity data have been collected to add to geological interpretation.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Newmont is planning to continue exploration on the Officer Hill tenure.