



# QUARTERLY REPORT

## Quarter ended 30 September 2019

**NOVA MINERALS LIMITED**  
ASX: NVA  
FSE: QM3

**Nova Minerals Limited (ASX:NVA FSE:QM3) is a minerals explorer and developer focused on gold and lithium projects in North America.**

**Board of Directors:**

**Mr Avi Kimelman**  
*Managing Director / CEO*

**Mr Louie Simens**  
*Executive Director*

**Mr Avi Geller**  
*Non-Executive Director*

**Mr Christopher Gerteisen**  
*Non-Executive Director  
General Manager  
Estelle / North America*

**Company Secretary:**

**Ian Pamensky**

**Management:**

**Mr Dale Schultz**  
*Technical lead / Chief  
Geologist*

**Mr Brian Youngs**  
*Head of Exploration and  
Logistics*

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28 October 2019

### QUARTERLY REPORT – 30 SEPTEMBER 2019

Please find enclosed the Quarterly Activities and Appendix 5B for the three month period ended 30 September 2019.

#### HIGHLIGHTS

- 2.5 Million Ounce Maiden Gold Resource at Estelle
- Discovery of High Grade Bulk Starter Pit at Estelle Gold
- Continued Exploration Success on the Estelle Gold Property
- Snow Lake Signs Major MOU to Fast Track Lithium Development
- Logistics Assessment for majority-owned lithium project
- Nova Strengthens Board with Key Appointment
- Share Purchase Plan Closes 200% Oversubscribed
- Cash on hand at the end of the quarter of \$2.631m

Yours faithfully

Avi Kimelman  
**Managing Director / CEO**  
**Nova Minerals Limited**

# Report for quarter ended 30 September 2019

## EXECUTIVE SUMMARY

Nova Minerals Limited (ASX: NVA) (“**Nova**” or the “**Company**”) continued its fast-track exploration strategy at the district scale Estelle Gold Project in Alaska, achieving a significant milestone with the release of a JORC compliant 2.5Moz maiden inferred resource at its oxide Korbel prospect (**Figure 1 and 2**) in the September quarter (ASX: 11 September 2019) to outline the size and scope of the project area.

In addition, Nova is Planning/permitting/application approval for a much broader exploration area and camp infrastructure with the Company is progressing works and establishing budgets to prepare the next round of drilling to commence as soon as practical to increase size and confidence of resource and test new targets.

Furthermore, Dale Schultz and Christopher Gerteisen recently conducted a field trip to Southern Manitoba Tanco mining district. The purpose was to meet with Tanco Mine officials, and map out a future working relationship between Snow Lake Resources and Tanco Mining Corporation of Canada Limited in line with the Memorandum of Understanding (MoU) signed on 2 August 2019 (**ASX: 2 August 2019**), whereby Snow Lake Resources will deliver lithium ore to the Tanco Mine.

Nova controlled entity Snow Lake Resource Ltd continued to progress its strategic Discussion, with Company executives attending strategic meetings in Manitoba together with downstream spodumene participants, to further advance interest from such strategic parties for the potential of a relatively quick to cash flow Direct Shipping Ore (DSO) operation. Furthermore, the company has engaged with the mines branch to commence to approval process, local mining contractors and ore-sorting engineering firm to fast track development.

The milestones achieved this Quarter reinforces the Company is genuinely and continues delivering on its strategy to increase ounces at Estelle Gold Project Significantly and ‘fast-track’ Thompson Brother lithium project’s development.

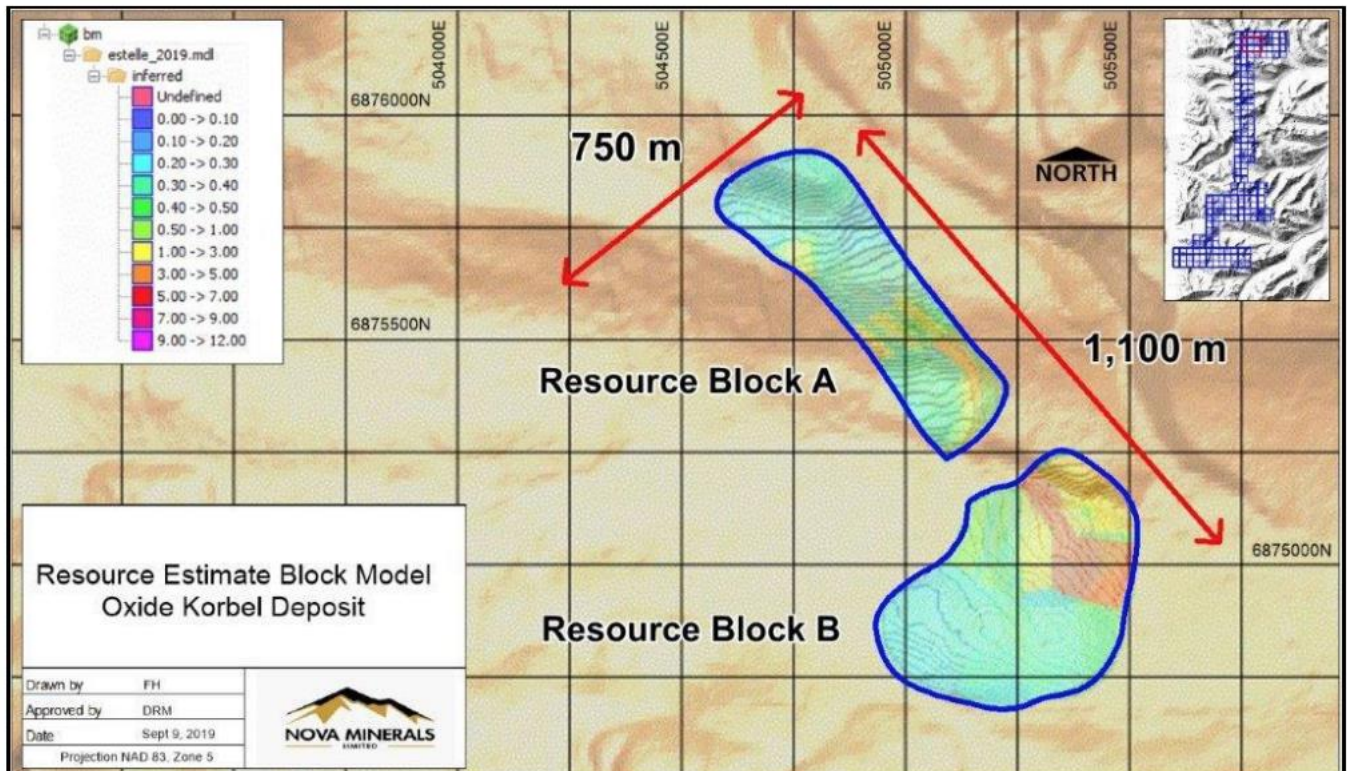
The Company raised a total of ~\$3 million (from a significantly oversubscribed placement and SPP). The company returned cash to shareholder through an equal scale back of 20% to avoid dilution with the medium to long-term term growth plans outlined.

Following the Company’s successful progress to date at the Estelle Gold Project and Thompson Brothers Lithium Project, the Company intends to maintain this rapid progress and is in discussion with multiple parties to advance our interests for the benefit of all stakeholders.

## **ESTELLE GOLD PROJECT** (51% JV interest, earning up to 85%)

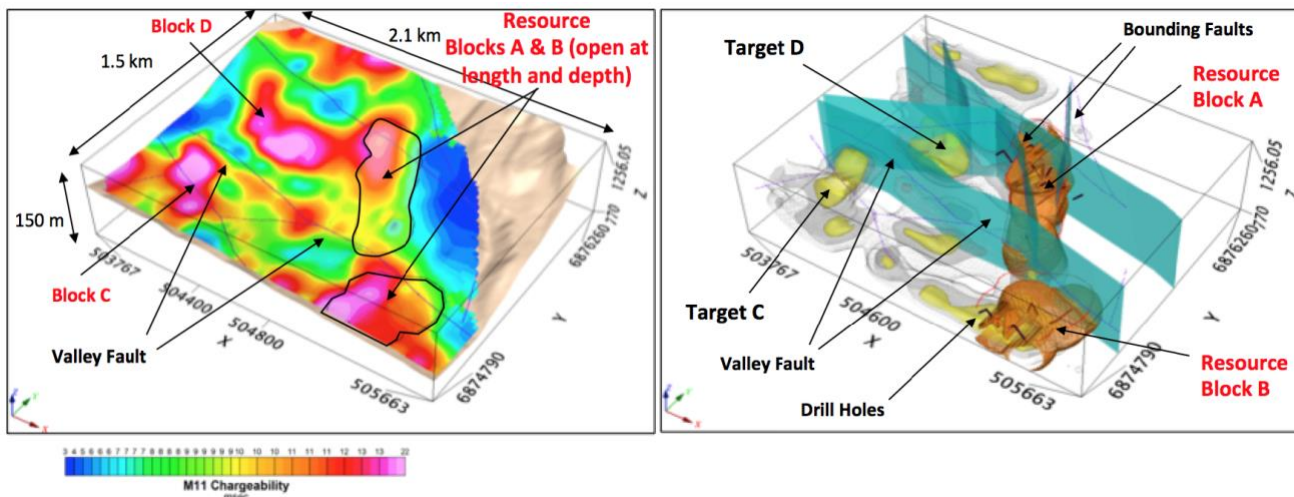
Nova Minerals Limited (“Nova” or the “Company”) continued its fast-track exploration strategy at the district scale Estelle Gold Project in Alaska, achieving a significant milestone with the release of a JORC compliant 2.5Moz maiden inferred resource at its oxide Korbel prospect (**Figure 1 and 2**) in the September quarter (ASX: 11 September 2019) to outline the size and scope of the project area. The Company

was pleased to announce the discovery of high grade gold material for a “Starter Pit” scenario within Block B of the Oxide Korbel deposit from a phase 1 resource drilling program. Assays within this zone returned grades of up to **27.6 g/t Au** within broad intercepts of 70.1m grading 1.20 g/t Au. Mineralization within the defined resource area remains open at depth and length (ASX: 2 September 2019) (**Figure 3**). The maiden resource is one of 15 known high priority prospects across the project area that the company intends to explore by utilising its prioritised systematic exploration strategy while continuing to increase the resource at the oxide Korbel deposit both in size and confidence levels. RPM being is one of several highly ranked advanced prospect with drill intersections including **1.02g/t Au over 120.40 m**. (ASX: 17 September 2019) (**Figure 6**)

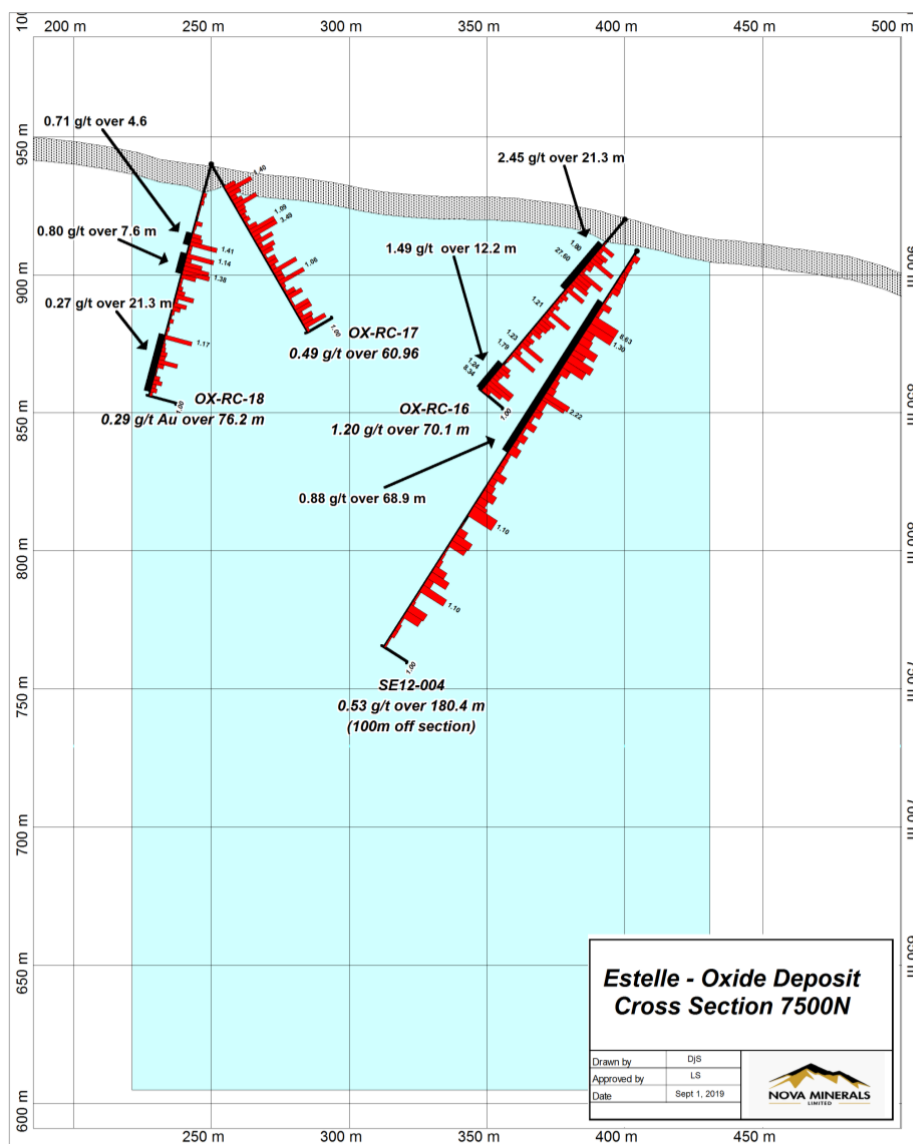


**Figure 1.** Plan view map of the Inferred Resource Estimate block model of the Oxide Korbel gold deposit

Interpretive 3D representations of the Oxide deposit area below illustrate topography and the Resource model enveloped by the Chargeability anomaly. Faults have been added to the model. Important to note are Targets C and D which are part of the same mineralized system and have not been drill tested to date. These targets remain open for further significant resource growth.



**Figure 2.** Oxide Deposit Area Interpretation



**Figure 3.** Cross Section 7500 N illustrating the high-grade intervals encountered during the 2019 drilling campaign.

## Oxide Korbelt Deposit Mineralization Style

The mineralization is characterized by a conjugate set of sub- to centimeter scale, commonly sheeted quartz veins. These gold-bearing veins are mineralized with arsenopyrite, pyrite and pyrrhotite and the host intrusive rocks to the veins are mineralized with disseminated sulfides. Mineralization has also been noted within the country rock adjacent to intrusive host rocks. The mineralized bodies are similar in grade, style of mineralization, deposit type and tonnage potential to the Fort Knox and the Eagle deposits which are also located in the Tintina Gold Belt of the Northern Cordillera.

Similar IRGS deposits in the region is the 9.2 million oz Au Fort Knox mine or the 6.0 million oz Au Dublin Gulch project both located within the Tintina Gold Province (**Figures 4 and 5**) (ASX: 19 June 2019)



**Figure 4:** Gold Veins from the Estelle Gold Project, Alaska



**Figure 5:** Gold Veins from IRGS Au deposit in the Tintina Gold Province



**Figure 6. RPM Location Map**

**Indicative exploration and development timetable for Estelle Gold Project**

As outlined above, after successfully confirming its maiden resource at the Estelle Project, the Company plans to fast track exploration at the Project, with a view to progressively upgrade and expand the resource base. The Company's funds will be invested in a series of ongoing exploration campaigns - including targeting, mapping, geophysics and drilling programs – across the district-scale Estelle Project.

Immediate priorities will include a resource upgrade at Oxide Korbel Block A and B, a resource expansion to include Oxide Korbel Block C and D, and a project-wide resource statement to build on the maiden 2.5Moz inferred gold resource (**ASX: 11 September 2019**). The Company will update the market on its exploration progress and results, and will also seek to fast track preliminary economic assessment (PEA) studies on the Oxide Korbel resource area. See Table 1, below, for an indicative timeline of key upcoming activity planned for the Estelle Gold Project.

Milestones	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
Permitting and Approvals															
Project wide big picture review															
Prepare and acquire Camp material for delivery onsite															
Mobilise first drill rig and establish camp															
Initial RC and Diamond Drilling to commence at Oxide Korbel blocks A and B - 7,000m															
Oxide Korbel Blocks A and B resource upgrade size and confidence															
Project Pipeline Soil Sampling and Alteration															
Mapping															
Ongoing drilling IP and exploration ground works Oxide Korbel Blocks B and C - 5,000m															
Ongoing drilling IP and exploration ground works Oxide South - 6,000m															
Ongoing drilling IP and exploration ground works shoeshine- 1,000m															
IP and exploration ground works RPM - 6,000m															
Exploration drilling to follow															
Potential Maiden Resource Oxide Korbel (Blocks C and D)															
Potential Maiden resource on RPM															
Estelle resource estimate upgrade across the project area (oxide Korbel, Oxide South and RPM )															
Commence PEA studies on Oxide Korbel															

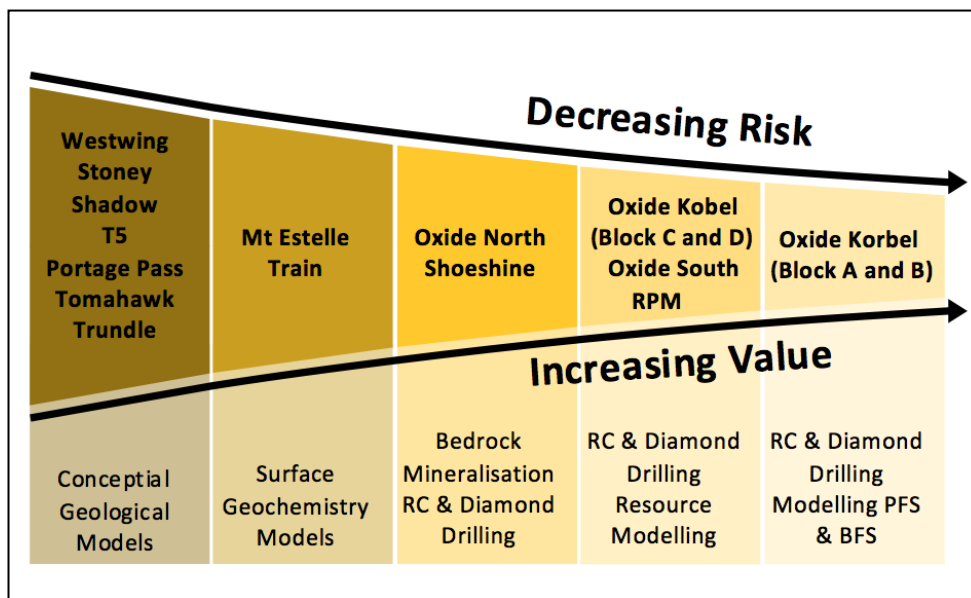
**Table 1: Indicative timetable of critical path of district-scale Estelle Gold Project**

## Prioritised Systematic Exploration Strategy

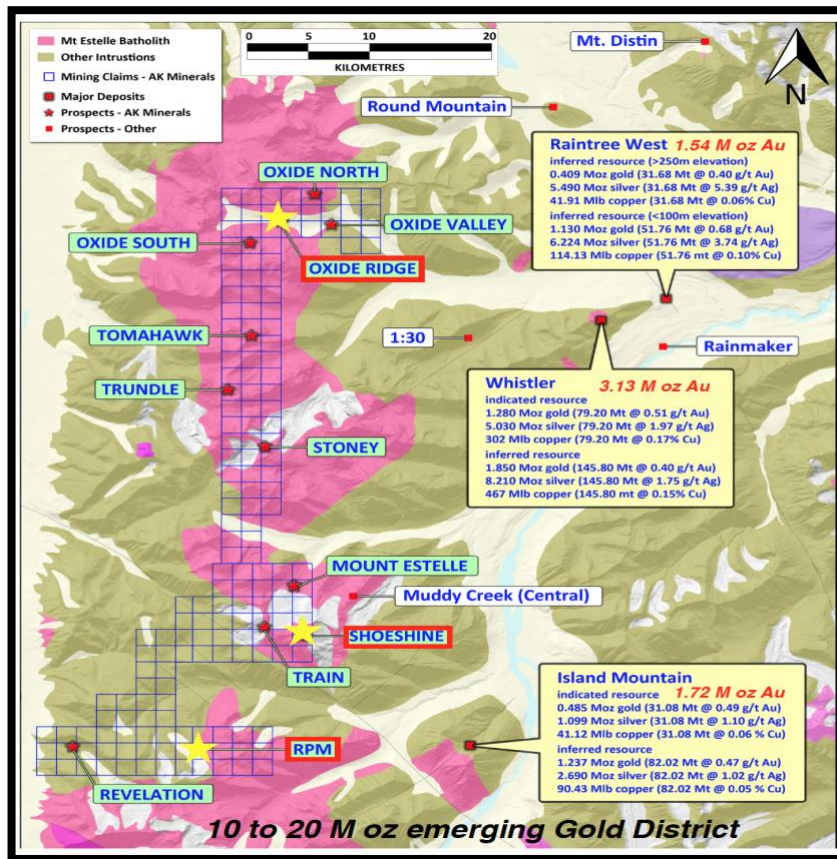
The Company's ranked and prioritised systematic exploration strategy and activities at Estelle are guided by an exploration "Project Pipeline" process to maximise the probability of multiple major discoveries (**Table 1**)(**Figure 2 and 3**). Each Milestone is defined by a specific deliverable and has each criteria needs to be ticked to determine which prospect must pass through before moving to the next Milestone. Economic criteria and probability of success increase as projects move along the pipeline. The methodology helps to ensure work is carried out across all stages of the process, cost are kept minimal and that focus is kept on the best quality targets and that the pipeline is kept full with early Milestone projects.

<b>EXPLORATION PROGRAM</b>
Big Picture (Historical Data Review)
Airborne geophysics
Soil Sampling
Alteration Mapping
IP Surveys overlay of Alteration Zone
Target Prioritisation
RC and/or Diamond Drilling

**Table 2:** Prioritised Systematic Exploration Strategy



**Figure 7:** Estelle Project Pipeline



**Figure 8:** Location of known prospects to be followed up

**THOMPSON BROS. LITHIUM PROJECT – MANITOBA, CANADA** (73.8% Interest in Snow Lake Resources Ltd)

Nova Minerals Limited 73.8% held subsidiary, Snow Lake Resources Ltd. (“**Snow Lake**”), owns 100% interest in the Thompson Bros. Lithium Property in Wekusko Lake, Manitoba. Capital allocation is an everyday discussion within the Nova Group to get best returns in the short, medium and long term for its investors. The Directors and lead management have an opportunity to fast track the Thompson Brothers Lithium Project to cash flow in a very short period.

As outlined above, the advantages in allocating financial and human resources to advance the project far outweigh listing the company at this stage. The company will look at increased valuation upon mine ready. With Snow Lake Resources Ltd passing all criteria to be listed, the company can list at any time and will do what will create best value with timing being key to this, for all stakeholders.

**About the Thompson Bros. Lithium Project**

The Thompson Bros. Lithium Project is located 20 kilometres east of the mining community of Snow Lake, Manitoba (**Figure 12**). The main highway between Thompson and Flin Flon and rail connecting Winnipeg and the seaport of Churchill both pass 40 km south of the property. Together with the 100% owned Crowduck project the total landholding is 5229 ha across all claims. Manitoba is consistently ranked one of the top mining jurisdictions in the world and electricity costs are amongst the lowest in North America. The project is well advanced and with a maiden Inferred



Resource of 6.3 Mt @ 1.38% containing 86,940 tonnes of Li<sub>2</sub>O with an additional exploration target of 3 to 7 Mt @ between 1.3 and 1.5% Li<sub>2</sub>O in the immediate area of the resource. Initial metallurgical test work demonstrates the project can produce a concentrate material of 6.37% Li<sub>2</sub>O using standard metallurgical laboratory test techniques. The company is currently fast tracking development works to bring the project to cash flow in the near term.

### **Sinomine Resources Group/Tanco Mine Tour**

Dale Schultz and Christopher Gerteisen recently conducted a field trip to Southern Manitoba Tanco mining district. The purpose was to meet with Tanco Mine officials, and map out a future working relationship between Snow Lake Resources and Tanco Mining Corporation of Canada Limited in line with the Memorandum of Understanding (MoU) signed on 2 August 2019 (**ASX: 2 August 2019**), whereby Snow Lake Resources will deliver lithium ore to the Tanco Mine.

The conclusion from the meeting was that Tanco Mining Corporation of Canada Limited would take any and all spodumene material that Snow Lake will deliver to the Tanco rail siding in Molson Manitoba (**Figure 9**). A pricing mechanism is being developed in line with plans for a formal off take agreement to be established in the near term. This material will be used for initial flotation testing to fully re-commission the Tanco lithium circuit as part of the fast track cash flow proposition for Nova majority owned Snow Lake Resources by providing this DSO product. In addition, and as part of the field trip Christopher Gerteisen received a full tour of the Tanco mine operations.



**Figure 9:** Tanco Rail Siding in Molson Manitoba

## Re-Logging and Re-Sampling of 2017 Drill Core

During the summer months of 2019 a re-logging and re-sampling program was conducted on the first round of drilling (TBL-001 to TBL-006) completed in 2017. The purpose was to more selectively sample previous ore zones and standardise the logging to the 2018-drilling program (TBL-007 to TBL-024). Samples have been shipped to Saskatchewan Research Council in Saskatoon Saskatchewan and results are expected shortly. This data will be included in a new Resource Study that will be published by January 2020.



**Figure 10:** Sample Shipment heading to SRC in Saskatoon.

## PQ Drilling Program

Applications have been submitted to Mike Armstrong, Northwest Regional Lands Manager - Sustainable Development Manitoba for a Work Permit to allow Snow Lake Resources the opportunity to drill between three to five PQ holes into the Thompson Brothers Lithium Deposit. The large diameter PQ core will but used in future metallurgical/ore sorting studies and rock mechanics testing.

## Differential GPS Surveying

Snow Lake Resources will retain the services of CanMine Consulting to conduct a Differential GPS Surveying program at the Thomson Brothers Project. Tasks will include survey of all drill collars, delineation of the geometry of all exposed pegmatite bodies, and conduct drone mapping over areas of the proposed Bulk Sampling program (**Figure 10**). These works will commence in October 2019.

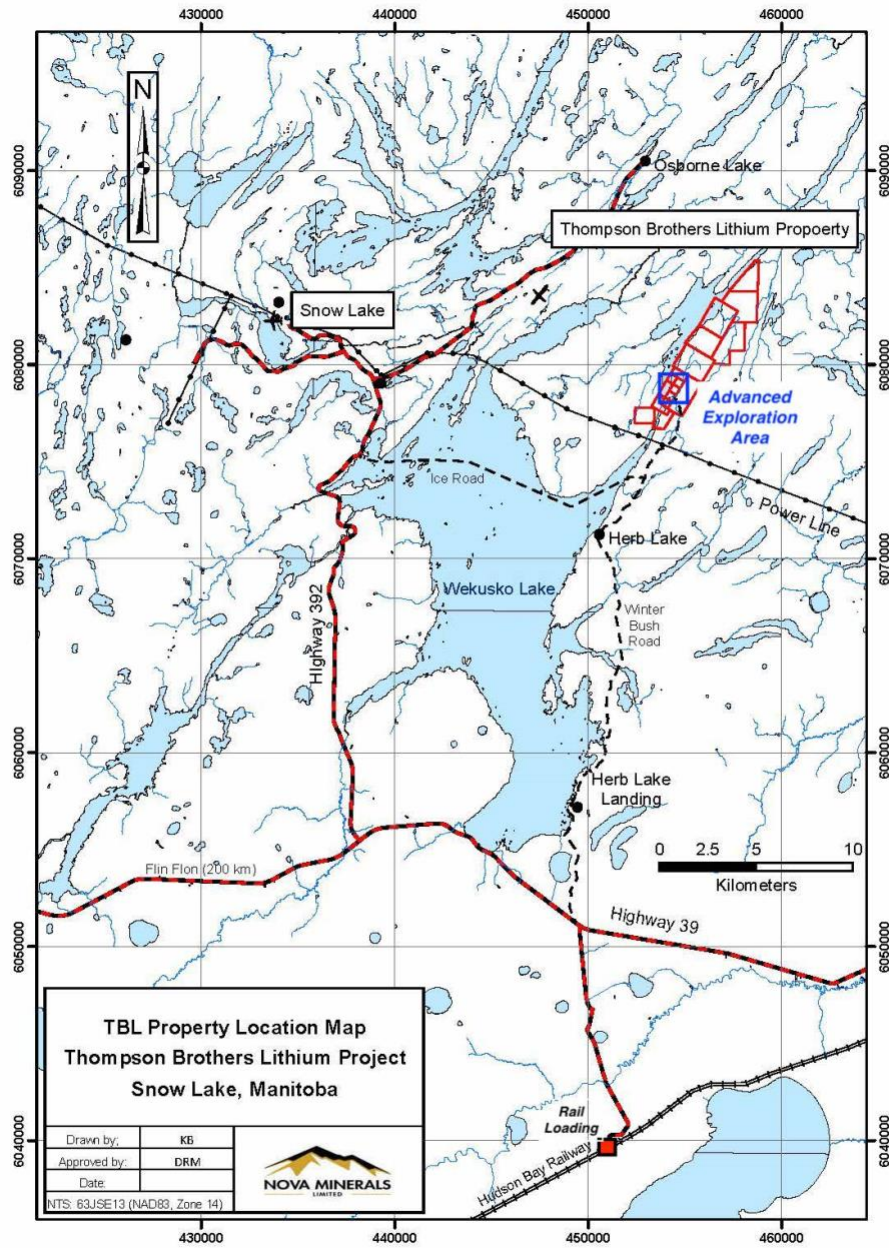


**Figure 11:** Pegmatite outcrop at the Thomson Brothers Deposit. Future location of Bulk Sample Quarry

## Bulk Sample Planning – winter of 2020.

Applications are being prepared for the Manitoba Mines Branch requesting the opportunity to be granted an Advance Exploration Permit to conduct a surface Bulk Sampling program over the Thomson Brothers Lithium Deposit.

The project will consist of a small aggregate quarry removing between 3000 to 6000 tonnes of spodumene bearing pegmatite. Conceptually, the quarry dimension will be 20 to 40 metres long, 10 metres wide, and 6 metres depth. The quarry material will be hauled from the project down the existing winter road and sent for testing to Tanco's testing facility in Southern Manitoba by rail.



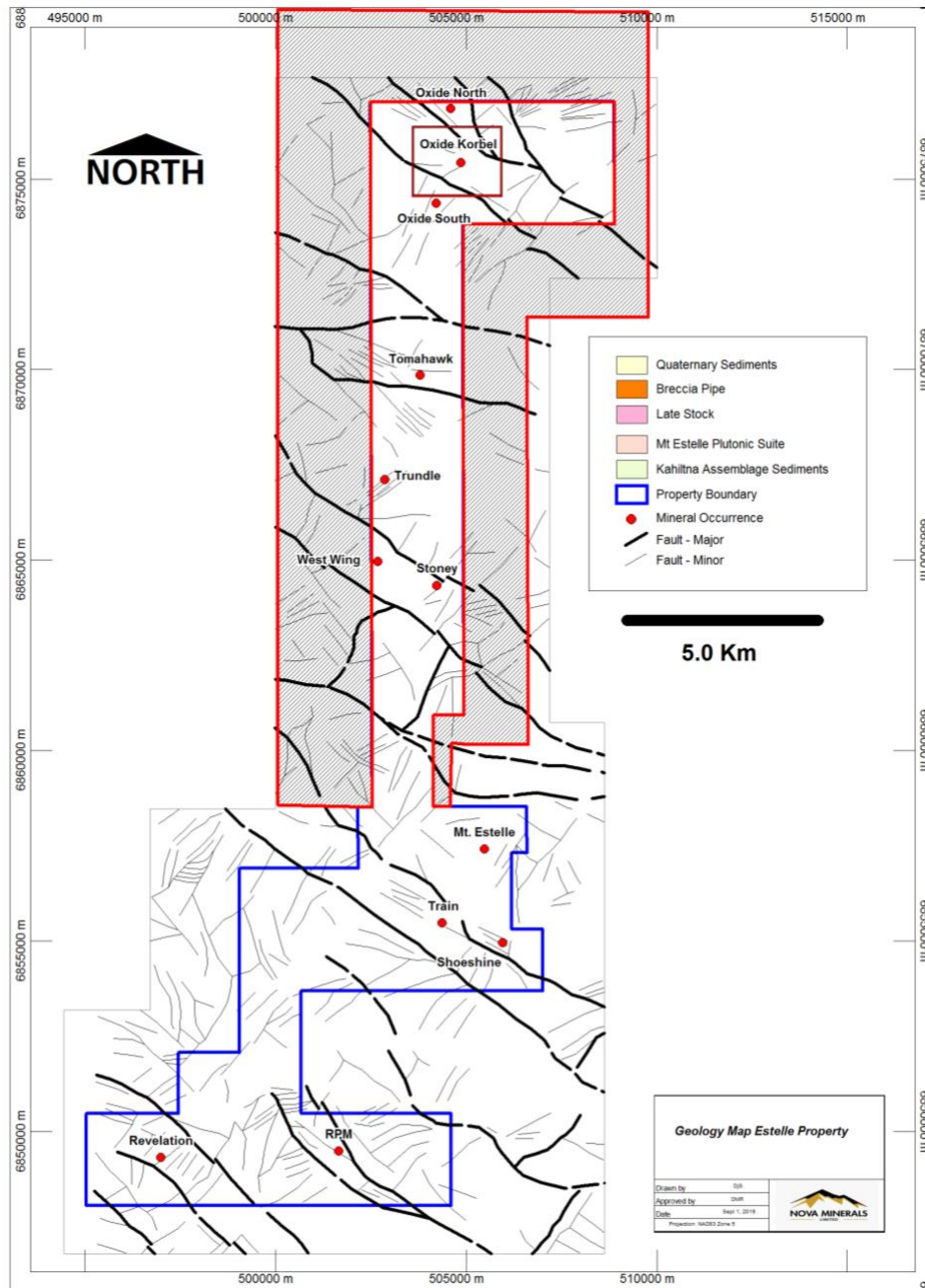
**Figure 12:** Location Map for the Thompson Brothers Lithium Bulk Sample Project to be sent down the existing winter road and sent to Tanco’s testing facility in Southern Manitoba by rail

### Ore-Sorting Scoping Study

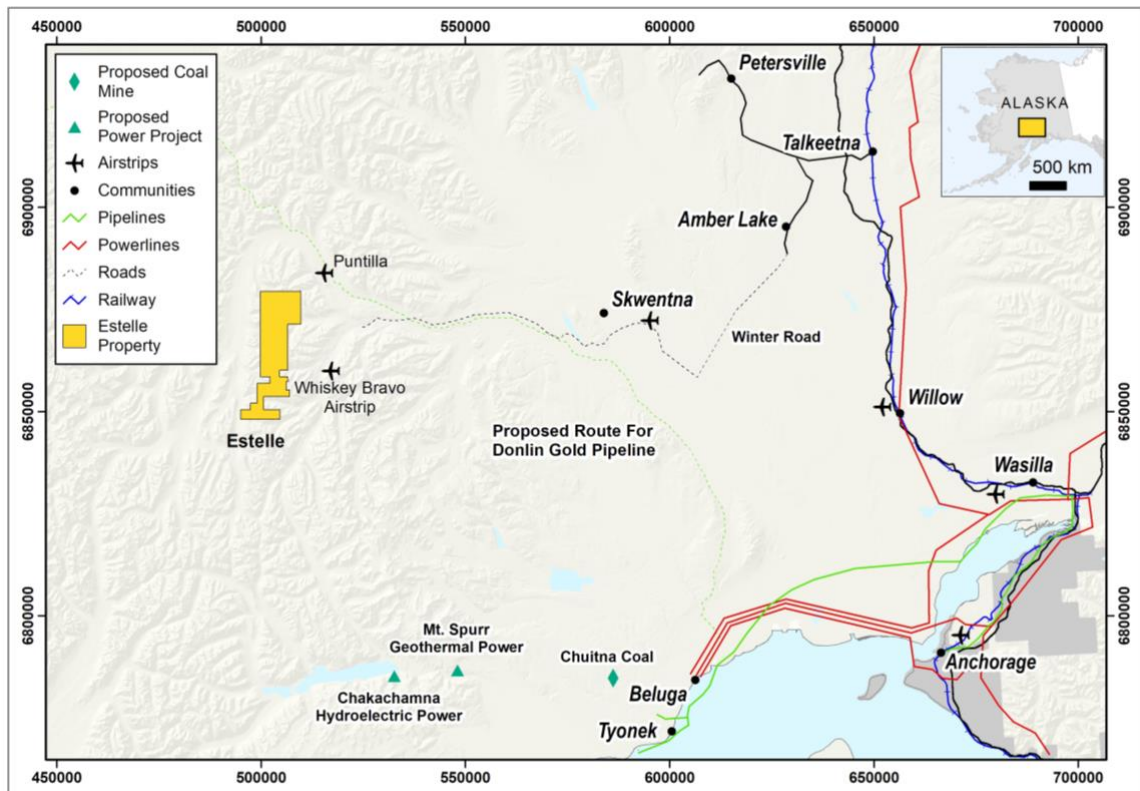
Snow Lake Resources is starting the process of investigating the potential of utilizing Ore-Sorting Technology on the spodumene bearing pegmatites at the TBL projects and has now engaged engineering group DRA Global to commence these works. Consultants have been engaged to help guide the initial scoping studies that will identify appropriate sensors and sorting algorithms. Ore-Sorting has the potential to significantly increase lithium grade and reduce Capex of the project by minimizing the size and scale of floatation plants, processing infrastructure, and tailings impoundments.

## SUBSEQUENT EVENTS

Nova added an additional 101.65 km<sup>2</sup> tenement secured adjoining the current Estelle Gold Project area in Tintina Gold Belt, Alaska (**APPENDIX A - Schedule of tenements B**) representing an 86% increase in tenure held, taking the total Estelle claims group to 220Km<sup>2</sup> (**Figure 13**).



**Figure 13: New Tenement Blocks**



**Figure 14: Estelle Regional Map**

The company has put its primary focus on allocating capital to upgrade and expand its gold resource inventory at the Estelle Gold Project and fast track cash flow from the Snow Lake Resources TBL Lithium Project. With no strong bidders on the outlying REE prospects (outside of the Estelle Gold Project scope of work area) and rents due the company subsequently relinquished all non-core claims within the Alaskan JV (ASX: 18 December 2017) to fully focus on advancing its core assets.

The Nova board remains in discussions with the Halcyon Resources Pty Ltd in relation to extracting value from its interest the Tambellup Kaolin Deposit, which is High Purity Alumina (HPA) and high purity silica from kaolin clay using their innovative production method, the Griffin Process.

Subsequently, The Company had sought to raise \$1 million under the SPP. Nova received applications from 346 eligible shareholders worth \$3,135,000 in valid subscriptions under the SPP. As a result, the board of directors will increase the amount raised under the SPP to \$2,508,000. Despite the increase in the size of the SPP, the Company found it necessary to scale back the applications. The scale back was applied at approximately 20% on an equal basis across all eligible shareholder applicants, which after much work has taken place now puts Nova in a strong financial position to and fast track its project portfolio.

The milestones achieved this Quarter reinforces the Company is genuinely on track and continues delivering on its strategy of creating value for shareholders. Nova remains confident that key upcoming milestones will prove successful to demonstrate the resource and exploration scale of the District Scale Estelle Gold Project and the further potential to maintain its fast track strategy to near term cash flow through Snow Lake on the Thompson Brothers Lithium Project.

## NOVA'S TENEMENT HOLDINGS AS AT 30 SEPTEMBER 2019

A list of Nova's Tenement Holdings as at the end of the Quarter is presented in **APPENDIX A - Schedule of tenements A** with additional notes below.

### CORPORATE

- **PLACEMENT, SHARE PURCHASE PLAN AND EXERCISE OF OPTIONS**

Subsequently, on 3 July 2019, the Company \$500,000 was raised through a placement to sophisticated and institutional investors and sophisticated and institutional investors not eligible to participate in the SPP offer ("Placement"). The Company also announced an offer to eligible shareholders for the opportunity to increase their holdings in the Company through a share purchase plan ("SPP") to raise up to \$1 million, with the ability to accept oversubscriptions subject to ASX listing rules requirements. The board of directors increased the amount raised under the SPP to \$2,508,000, taking the total capital raise to over \$3 million with no capital raising fees.

Subsequently, the NVAAC option were converted bring in a further \$140,000.00

- **SECURITIES ON ISSUE AT THE DATE OF THIS REPORT**

<b>CLASS OF SECURITIES</b>	<b>NO. OF SECURITIES ON ISSUE</b>
<b>Total fully paid ordinary shares (NVA)</b>	<b>932,034,151</b>
<b>Listed options exercisable at \$0.0325 each on or before 31 August 2020 (NVAO)</b>	<b>437,238,282</b>
<b>Director and Management options exercisable at 4.00c on or before 19 September 2022</b>	<b>60,00,000</b>

- **BOARD AT THE DATE OF THIS REPORT**

Mr Avi Kimelman     Managing Director and CEO

Mr Louie Simens     Executive Director

Mr Chris Gerteisen   Non-Executive Director

Mr Avi Geller         Non-Executive Director

Mr Ian Pamensky     Company Secretary

- **FINANCIAL POSITION**

Cash available to the Company at the end of the 30th September 2019 quarter was \$2,631,000.00

-ENDS-

Further information:

**Investor Enquiries:**

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Company Secretary  
E: [ian@novaminerals.com.au](mailto:ian@novaminerals.com.au)  
P: +61 414 864 746

**About Nova Minerals**

Nova Minerals Limited (ASX:NVA FSE:QM3) is a minerals explorer and developer focused on gold and lithium projects in North America.

Nova has a diversified portfolio of projects across the US, Canada, and Australia. Two of the key projects include Nova's Estelle Gold Project in Alaska, which holds some of North America's largest gold deposits, and the company's majority-owned Snow Lakes Resources, a lithium project in Canada.

Nova aims to provide shareholders with diversification through exposure to base and precious metals and to capitalise on the growing demand for lithium-based energy storage.

To learn more please visit: <https://novaminerals.com.au/>

**COMPETENT PERSON STATEMENT**

Mr Dale Schultz, Principle of DjS Consulting, who is Nova groups Chief Geologist and COO 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 (APEGGS), 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 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.

**FORWARD LOOKING STATEMENT**

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.



# Report for quarter ended 30 September 2019

## APPENDIX A

### SCHEDULE OF TENEMENTS A

The schedule of tenements held by the Company at the end of the Quarter is shown below.

Tenement/Claim	Location	Beneficial Percentage held
ADL 726071	Alaska, USA	51% (JV, earning up to 85%)
ADL 726072	Alaska, USA	51% (JV, earning up to 85%)
ADL 726073	Alaska, USA	51% (JV, earning up to 85%)
ADL 726074	Alaska, USA	51% (JV, earning up to 85%)
ADL 726075	Alaska, USA	51% (JV, earning up to 85%)
ADL 726076	Alaska, USA	51% (JV, earning up to 85%)
ADL 726077	Alaska, USA	51% (JV, earning up to 85%)
ADL 726078	Alaska, USA	51% (JV, earning up to 85%)
ADL 726079	Alaska, USA	51% (JV, earning up to 85%)
ADL 726080	Alaska, USA	51% (JV, earning up to 85%)
ADL 726081	Alaska, USA	51% (JV, earning up to 85%)
ADL 726082	Alaska, USA	51% (JV, earning up to 85%)
ADL 726083	Alaska, USA	51% (JV, earning up to 85%)
ADL 726084	Alaska, USA	51% (JV, earning up to 85%)
ADL 726085	Alaska, USA	51% (JV, earning up to 85%)
ADL 726086	Alaska, USA	51% (JV, earning up to 85%)
ADL 726087	Alaska, USA	51% (JV, earning up to 85%)
ADL 726088	Alaska, USA	51% (JV, earning up to 85%)
ADL 726089	Alaska, USA	51% (JV, earning up to 85%)
ADL 726090	Alaska, USA	51% (JV, earning up to 85%)
ADL 726091	Alaska, USA	51% (JV, earning up to 85%)
ADL 726092	Alaska, USA	51% (JV, earning up to 85%)
ADL 726093	Alaska, USA	51% (JV, earning up to 85%)
ADL 726094	Alaska, USA	51% (JV, earning up to 85%)
ADL 726095	Alaska, USA	51% (JV, earning up to 85%)
ADL 726096	Alaska, USA	51% (JV, earning up to 85%)
ADL 726097	Alaska, USA	51% (JV, earning up to 85%)
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ADL 726101	Alaska, USA	51% (JV, earning up to 85%)
ADL 726102	Alaska, USA	51% (JV, earning up to 85%)
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ADL 728677	Alaska, USA	51% (JV, earning up to 85%)
ADL 728678	Alaska, USA	51% (JV, earning up to 85%)
ADL 726103	Alaska, USA	51% (JV, earning up to 85%)
ADL 726104	Alaska, USA	51% (JV, earning up to 85%)
ADL 726105	Alaska, USA	51% (JV, earning up to 85%)
ADL 726106	Alaska, USA	51% (JV, earning up to 85%)

ADL 726107	Alaska, USA	51% (JV, earning up to 85%)
ADL 726108	Alaska, USA	51% (JV, earning up to 85%)
ADL 726109	Alaska, USA	51% (JV, earning up to 85%)
ADL 726110	Alaska, USA	51% (JV, earning up to 85%)
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ADL 726114	Alaska, USA	51% (JV, earning up to 85%)
ADL 726115	Alaska, USA	51% (JV, earning up to 85%)
ADL 726116	Alaska, USA	51% (JV, earning up to 85%)
ADL 726117	Alaska, USA	51% (JV, earning up to 85%)
ADL 726118	Alaska, USA	51% (JV, earning up to 85%)
ADL 726119	Alaska, USA	51% (JV, earning up to 85%)
ADL 725949	Alaska, USA	51% (JV, earning up to 85%)
ADL 725950	Alaska, USA	51% (JV, earning up to 85%)
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ADL 726121	Alaska, USA	51% (JV, earning up to 85%)
ADL 726122	Alaska, USA	51% (JV, earning up to 85%)
ADL 726123	Alaska, USA	51% (JV, earning up to 85%)
ADL 726124	Alaska, USA	51% (JV, earning up to 85%)
ADL 726125	Alaska, USA	51% (JV, earning up to 85%)
ADL 726126	Alaska, USA	51% (JV, earning up to 85%)
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ADL 726134	Alaska, USA	51% (JV, earning up to 85%)
ADL 726135	Alaska, USA	51% (JV, earning up to 85%)
ADL 726136	Alaska, USA	51% (JV, earning up to 85%)
ADL 726137	Alaska, USA	51% (JV, earning up to 85%)
ADL 726138	Alaska, USA	51% (JV, earning up to 85%)
ADL 725951	Alaska, USA	51% (JV, earning up to 85%)
ADL 725952	Alaska, USA	51% (JV, earning up to 85%)
ADL 725953	Alaska, USA	51% (JV, earning up to 85%)
ADL 725954	Alaska, USA	51% (JV, earning up to 85%)
ADL 725955	Alaska, USA	51% (JV, earning up to 85%)
ADL 726139	Alaska, USA	51% (JV, earning up to 85%)
ADL 726140	Alaska, USA	51% (JV, earning up to 85%)
ADL 726141	Alaska, USA	51% (JV, earning up to 85%)
ADL 726142	Alaska, USA	51% (JV, earning up to 85%)
ADL 726143	Alaska, USA	51% (JV, earning up to 85%)
ADL 726144	Alaska, USA	51% (JV, earning up to 85%)

ADL 726145	Alaska, USA	51% (JV, earning up to 85%)
ADL 726146	Alaska, USA	51% (JV, earning up to 85%)
ADL 726147	Alaska, USA	51% (JV, earning up to 85%)
ADL 726148	Alaska, USA	51% (JV, earning up to 85%)
ADL 726149	Alaska, USA	51% (JV, earning up to 85%)
ADL 726150	Alaska, USA	51% (JV, earning up to 85%)
ADL 726151	Alaska, USA	51% (JV, earning up to 85%)
ADL 726152	Alaska, USA	51% (JV, earning up to 85%)
ADL 726153	Alaska, USA	51% (JV, earning up to 85%)
ADL 726154	Alaska, USA	51% (JV, earning up to 85%)
ADL 726155	Alaska, USA	51% (JV, earning up to 85%)
ADL 726156	Alaska, USA	51% (JV, earning up to 85%)
ADL 726157	Alaska, USA	51% (JV, earning up to 85%)
ADL 726158	Alaska, USA	51% (JV, earning up to 85%)
ADL 725940	Alaska, USA	51% (JV, earning up to 85%)
ADL 726159	Alaska, USA	51% (JV, earning up to 85%)
ADL 726160	Alaska, USA	51% (JV, earning up to 85%)
ADL 726161	Alaska, USA	51% (JV, earning up to 85%)
ADL 726162	Alaska, USA	51% (JV, earning up to 85%)
ADL 726163	Alaska, USA	51% (JV, earning up to 85%)
ADL 726164	Alaska, USA	51% (JV, earning up to 85%)
ADL 726165	Alaska, USA	51% (JV, earning up to 85%)
ADL 726166	Alaska, USA	51% (JV, earning up to 85%)
ADL 725941	Alaska, USA	51% (JV, earning up to 85%)
ADL 725942	Alaska, USA	51% (JV, earning up to 85%)
ADL 725943	Alaska, USA	51% (JV, earning up to 85%)
ADL 726167	Alaska, USA	51% (JV, earning up to 85%)
ADL 725944	Alaska, USA	51% (JV, earning up to 85%)
ADL 725945	Alaska, USA	51% (JV, earning up to 85%)
ADL 726168	Alaska, USA	51% (JV, earning up to 85%)
ADL 726169	Alaska, USA	51% (JV, earning up to 85%)
ADL 726170	Alaska, USA	51% (JV, earning up to 85%)
ADL 726171	Alaska, USA	51% (JV, earning up to 85%)
ADL 726172	Alaska, USA	51% (JV, earning up to 85%)
ADL 726173	Alaska, USA	51% (JV, earning up to 85%)
ADL 725946	Alaska, USA	51% (JV, earning up to 85%)
ADL 725947	Alaska, USA	51% (JV, earning up to 85%)
ADL 725948	Alaska, USA	51% (JV, earning up to 85%)
ADL 726174	Alaska, USA	51% (JV, earning up to 85%)
ADL 726175	Alaska, USA	51% (JV, earning up to 85%)
ADL 726176	Alaska, USA	51% (JV, earning up to 85%)
ADL 726177	Alaska, USA	51% (JV, earning up to 85%)
ADL 726178	Alaska, USA	51% (JV, earning up to 85%)
ADL 726179	Alaska, USA	51% (JV, earning up to 85%)
ADL 727286	Alaska, USA	51% (JV, earning up to 85%)

ADL 727287	Alaska, USA	51% (JV, earning up to 85%)
ADL 727288	Alaska, USA	51% (JV, earning up to 85%)
ADL 727289	Alaska, USA	51% (JV, earning up to 85%)
ADL 728679	Alaska, USA	51% (JV, earning up to 85%)
ADL 728680	Alaska, USA	51% (JV, earning up to 85%)
ADL 728681	Alaska, USA	51% (JV, earning up to 85%)
ADL 728682	Alaska, USA	51% (JV, earning up to 85%)
ADL 728683	Alaska, USA	51% (JV, earning up to 85%)
ADL 728684	Alaska, USA	51% (JV, earning up to 85%)
ADL 726180	Alaska, USA	51% (JV, earning up to 85%)
ADL 726181	Alaska, USA	51% (JV, earning up to 85%)
ADL 726182	Alaska, USA	51% (JV, earning up to 85%)
ADL 726183	Alaska, USA	51% (JV, earning up to 85%)
ADL 726184	Alaska, USA	51% (JV, earning up to 85%)
ADL 726185	Alaska, USA	51% (JV, earning up to 85%)
ADL 726186	Alaska, USA	51% (JV, earning up to 85%)
ADL 726187	Alaska, USA	51% (JV, earning up to 85%)
ADL 726188	Alaska, USA	51% (JV, earning up to 85%)
ADL 726188	Alaska, USA	51% (JV, earning up to 85%)
ADL 726190	Alaska, USA	51% (JV, earning up to 85%)
ADL 726191	Alaska, USA	51% (JV, earning up to 85%)
ADL 726192	Alaska, USA	51% (JV, earning up to 85%)
ADL 726193	Alaska, USA	51% (JV, earning up to 85%)
ADL 726194	Alaska, USA	51% (JV, earning up to 85%)
ADL 726195	Alaska, USA	51% (JV, earning up to 85%)
ADL 726196	Alaska, USA	51% (JV, earning up to 85%)
ADL 726197	Alaska, USA	51% (JV, earning up to 85%)
ADL 726198	Alaska, USA	51% (JV, earning up to 85%)
ADL 726199	Alaska, USA	51% (JV, earning up to 85%)
ADL 726200	Alaska, USA	51% (JV, earning up to 85%)
ADL 726201	Alaska, USA	51% (JV, earning up to 85%)
ADL 726202	Alaska, USA	51% (JV, earning up to 85%)
ADL 726203	Alaska, USA	51% (JV, earning up to 85%)
ADL 726204	Alaska, USA	51% (JV, earning up to 85%)
ADL 726205	Alaska, USA	51% (JV, earning up to 85%)
ADL 726206	Alaska, USA	51% (JV, earning up to 85%)
ADL 726207	Alaska, USA	51% (JV, earning up to 85%)
ADL 726208	Alaska, USA	51% (JV, earning up to 85%)
ADL 726209	Alaska, USA	51% (JV, earning up to 85%)
ADL 726210	Alaska, USA	51% (JV, earning up to 85%)
ADL 726211	Alaska, USA	51% (JV, earning up to 85%)
ADL 726212	Alaska, USA	51% (JV, earning up to 85%)
ADL 726213	Alaska, USA	51% (JV, earning up to 85%)
ADL 726214	Alaska, USA	51% (JV, earning up to 85%)
ADL 726215	Alaska, USA	51% (JV, earning up to 85%)

ADL 726216	Alaska, USA	51% (JV, earning up to 85%)
ADL 725956	Alaska, USA	51% (JV, earning up to 85%)
ADL 725957	Alaska, USA	51% (JV, earning up to 85%)
ADL 725958	Alaska, USA	51% (JV, earning up to 85%)
ADL 725959	Alaska, USA	51% (JV, earning up to 85%)
ADL 725960	Alaska, USA	51% (JV, earning up to 85%)
ADL 725961	Alaska, USA	51% (JV, earning up to 85%)
ADL 725962	Alaska, USA	51% (JV, earning up to 85%)
ADL 725963	Alaska, USA	51% (JV, earning up to 85%)
ADL 725964	Alaska, USA	51% (JV, earning up to 85%)
ADL 725965	Alaska, USA	51% (JV, earning up to 85%)
ADL 725966	Alaska, USA	51% (JV, earning up to 85%)
(MB1052)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(MB1053)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(P3203F)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(P3033F)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(MB6301)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(MB6303)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(P3035F)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(W49853)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(P2818F)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(P7463B)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(P7464B)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(W47380)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(W47378)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(MB6305)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(MB5737)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(MB5736)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(MB5735)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(MB9830)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(MB12130)	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13493	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13494	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13495	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13496	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13497	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13498	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13499	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13500	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13501	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13502	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13503	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13504	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13505	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13506	Manitoba, Canada	73.8% (Interest in Snow Lake)

MB13507	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13508	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13509	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13510	Manitoba, Canada	73.8% (Interest in Snow Lake)
EL23150	NT, Australia	Newmont Goldcorp 70% / Nova 30%
EL 70/4969	WA, Australia	26.3% (Interest in Halcyon)

### **SCHEDULE OF TENEMENTS B**

<b>Tenement/Claim</b>	<b>Name</b>	<b>Location</b>	<b>Beneficial Percentage Held</b>
ADL 730362	Korbel 1	Alaska, USA	51% (JV, earning up to 85%)
ADL 730363	Korbel 2	Alaska, USA	51% (JV, earning up to 85%)
ADL 730364	Korbel 3	Alaska, USA	51% (JV, earning up to 85%)
ADL 730365	Korbel 4	Alaska, USA	51% (JV, earning up to 85%)
ADL 730366	Korbel 5	Alaska, USA	51% (JV, earning up to 85%)
ADL 730367	Korbel 6	Alaska, USA	51% (JV, earning up to 85%)
ADL 730368	Korbel 7	Alaska, USA	51% (JV, earning up to 85%)
ADL 730369	Korbel 8	Alaska, USA	51% (JV, earning up to 85%)
ADL 730370	Korbel 9	Alaska, USA	51% (JV, earning up to 85%)
ADL 730371	Korbel 10	Alaska, USA	51% (JV, earning up to 85%)
ADL 730372	Korbel 11	Alaska, USA	51% (JV, earning up to 85%)
ADL 730373	Korbel 12	Alaska, USA	51% (JV, earning up to 85%)
ADL 730374	Korbel 13	Alaska, USA	51% (JV, earning up to 85%)
ADL 730375	Korbel 14	Alaska, USA	51% (JV, earning up to 85%)
ADL 730376	Korbel 15	Alaska, USA	51% (JV, earning up to 85%)
ADL 730377	Korbel 16	Alaska, USA	51% (JV, earning up to 85%)
ADL 730378	Korbel 17	Alaska, USA	51% (JV, earning up to 85%)
ADL 730379	Korbel 18	Alaska, USA	51% (JV, earning up to 85%)
ADL 730380	Korbel 19	Alaska, USA	51% (JV, earning up to 85%)
ADL 730381	Korbel 20	Alaska, USA	51% (JV, earning up to 85%)
ADL 730382	Korbel 21	Alaska, USA	51% (JV, earning up to 85%)
ADL 730383	Korbel 22	Alaska, USA	51% (JV, earning up to 85%)
ADL 730384	Korbel 23	Alaska, USA	51% (JV, earning up to 85%)
ADL 730385	Korbel 24	Alaska, USA	51% (JV, earning up to 85%)
ADL 730386	Korbel 25	Alaska, USA	51% (JV, earning up to 85%)
ADL 730387	Korbel 26	Alaska, USA	51% (JV, earning up to 85%)
ADL 730388	Korbel 27	Alaska, USA	51% (JV, earning up to 85%)
ADL 730389	Korbel 28	Alaska, USA	51% (JV, earning up to 85%)
ADL 730390	Korbel 29	Alaska, USA	51% (JV, earning up to 85%)
ADL 730391	Korbel 30	Alaska, USA	51% (JV, earning up to 85%)
ADL 730392	Korbel 31	Alaska, USA	51% (JV, earning up to 85%)
ADL 730393	Korbel 32	Alaska, USA	51% (JV, earning up to 85%)
ADL 730394	Korbel 33	Alaska, USA	51% (JV, earning up to 85%)
ADL 730395	Korbel 34	Alaska, USA	51% (JV, earning up to 85%)
ADL 730396	Korbel 35	Alaska, USA	51% (JV, earning up to 85%)

ADL 730397	Korbel 36	Alaska, USA	51% (JV, earning up to 85%)
ADL 730398	Korbel 37	Alaska, USA	51% (JV, earning up to 85%)
ADL 730399	Korbel 38	Alaska, USA	51% (JV, earning up to 85%)
ADL 730400	Korbel 39	Alaska, USA	51% (JV, earning up to 85%)
ADL 730401	Korbel 40	Alaska, USA	51% (JV, earning up to 85%)
ADL 730402	Korbel 41	Alaska, USA	51% (JV, earning up to 85%)
ADL 730403	Korbel 42	Alaska, USA	51% (JV, earning up to 85%)
ADL 730404	Korbel 43	Alaska, USA	51% (JV, earning up to 85%)
ADL 730405	Korbel 44	Alaska, USA	51% (JV, earning up to 85%)
ADL 730406	Korbel 45	Alaska, USA	51% (JV, earning up to 85%)
ADL 730407	Korbel 46	Alaska, USA	51% (JV, earning up to 85%)
ADL 730408	Korbel 47	Alaska, USA	51% (JV, earning up to 85%)
ADL 730409	Korbel 48	Alaska, USA	51% (JV, earning up to 85%)
ADL 730410	Korbel 49	Alaska, USA	51% (JV, earning up to 85%)
ADL 730411	Korbel 50	Alaska, USA	51% (JV, earning up to 85%)
ADL 730412	Korbel 51	Alaska, USA	51% (JV, earning up to 85%)
ADL 730413	Korbel 52	Alaska, USA	51% (JV, earning up to 85%)
ADL 730414	Korbel 53	Alaska, USA	51% (JV, earning up to 85%)
ADL 730415	Korbel 54	Alaska, USA	51% (JV, earning up to 85%)
ADL 730416	Korbel 55	Alaska, USA	51% (JV, earning up to 85%)
ADL 730417	Korbel 56	Alaska, USA	51% (JV, earning up to 85%)
ADL 730418	Korbel 57	Alaska, USA	51% (JV, earning up to 85%)
ADL 730419	Korbel 58	Alaska, USA	51% (JV, earning up to 85%)
ADL 730420	Korbel 59	Alaska, USA	51% (JV, earning up to 85%)
ADL 730421	Korbel 60	Alaska, USA	51% (JV, earning up to 85%)
ADL 730422	Korbel 61	Alaska, USA	51% (JV, earning up to 85%)
ADL 730423	Korbel 62	Alaska, USA	51% (JV, earning up to 85%)
ADL 730424	Korbel 63	Alaska, USA	51% (JV, earning up to 85%)
ADL 730425	Korbel 64	Alaska, USA	51% (JV, earning up to 85%)
ADL 730426	Korbel 65	Alaska, USA	51% (JV, earning up to 85%)
ADL 730427	Korbel 66	Alaska, USA	51% (JV, earning up to 85%)
ADL 730428	Korbel 67	Alaska, USA	51% (JV, earning up to 85%)
ADL 730429	Korbel 68	Alaska, USA	51% (JV, earning up to 85%)
ADL 730430	Korbel 69	Alaska, USA	51% (JV, earning up to 85%)
ADL 730431	Korbel 70	Alaska, USA	51% (JV, earning up to 85%)
ADL 730432	Korbel 71	Alaska, USA	51% (JV, earning up to 85%)
ADL 730433	Korbel 72	Alaska, USA	51% (JV, earning up to 85%)
ADL 730434	Korbel 73	Alaska, USA	51% (JV, earning up to 85%)
ADL 730435	Korbel 74	Alaska, USA	51% (JV, earning up to 85%)
ADL 730436	Korbel 75	Alaska, USA	51% (JV, earning up to 85%)
ADL 730437	Korbel 76	Alaska, USA	51% (JV, earning up to 85%)
ADL 730438	Korbel 77	Alaska, USA	51% (JV, earning up to 85%)
ADL 730439	Korbel 78	Alaska, USA	51% (JV, earning up to 85%)
ADL 730440	Korbel 79	Alaska, USA	51% (JV, earning up to 85%)
ADL 730441	Korbel 80	Alaska, USA	51% (JV, earning up to 85%)

ADL 730442	Korbel 81	Alaska, USA	51% (JV, earning up to 85%)
ADL 730443	Korbel 82	Alaska, USA	51% (JV, earning up to 85%)
ADL 730444	Korbel 83	Alaska, USA	51% (JV, earning up to 85%)
ADL 730445	Korbel 84	Alaska, USA	51% (JV, earning up to 85%)
ADL 730446	Korbel 85	Alaska, USA	51% (JV, earning up to 85%)
ADL 730447	Korbel 86	Alaska, USA	51% (JV, earning up to 85%)
ADL 730448	Korbel 87	Alaska, USA	51% (JV, earning up to 85%)
ADL 730449	Korbel 88	Alaska, USA	51% (JV, earning up to 85%)
ADL 730450	Korbel 89	Alaska, USA	51% (JV, earning up to 85%)
ADL 730451	Korbel 90	Alaska, USA	51% (JV, earning up to 85%)
ADL 730452	Korbel 91	Alaska, USA	51% (JV, earning up to 85%)
ADL 730453	Korbel 92	Alaska, USA	51% (JV, earning up to 85%)
ADL 730454	Korbel 93	Alaska, USA	51% (JV, earning up to 85%)
ADL 730455	Korbel 94	Alaska, USA	51% (JV, earning up to 85%)
ADL 730456	Korbel 95	Alaska, USA	51% (JV, earning up to 85%)
ADL 730457	Korbel 96	Alaska, USA	51% (JV, earning up to 85%)
ADL 730458	Korbel 97	Alaska, USA	51% (JV, earning up to 85%)
ADL 730459	Korbel 98	Alaska, USA	51% (JV, earning up to 85%)
ADL 730460	Korbel 99	Alaska, USA	51% (JV, earning up to 85%)
ADL 730461	Korbel 100	Alaska, USA	51% (JV, earning up to 85%)
ADL 730462	Korbel 101	Alaska, USA	51% (JV, earning up to 85%)
ADL 730463	Korbel 102	Alaska, USA	51% (JV, earning up to 85%)
ADL 730464	Korbel 103	Alaska, USA	51% (JV, earning up to 85%)
ADL 730465	Korbel 104	Alaska, USA	51% (JV, earning up to 85%)
ADL 730466	Korbel 105	Alaska, USA	51% (JV, earning up to 85%)
ADL 730467	Korbel 106	Alaska, USA	51% (JV, earning up to 85%)
ADL 730468	Korbel 107	Alaska, USA	51% (JV, earning up to 85%)
ADL 730469	Korbel 108	Alaska, USA	51% (JV, earning up to 85%)
ADL 730470	Korbel 109	Alaska, USA	51% (JV, earning up to 85%)
ADL 730471	Korbel 110	Alaska, USA	51% (JV, earning up to 85%)
ADL 730472	Korbel 111	Alaska, USA	51% (JV, earning up to 85%)
ADL 730473	Korbel 112	Alaska, USA	51% (JV, earning up to 85%)
ADL 730474	Korbel 113	Alaska, USA	51% (JV, earning up to 85%)
ADL 730475	Korbel 114	Alaska, USA	51% (JV, earning up to 85%)
ADL 730476	Korbel 115	Alaska, USA	51% (JV, earning up to 85%)
ADL 730477	Korbel 116	Alaska, USA	51% (JV, earning up to 85%)
ADL 730478	Korbel 117	Alaska, USA	51% (JV, earning up to 85%)
ADL 730479	Korbel 118	Alaska, USA	51% (JV, earning up to 85%)
ADL 730480	Korbel 119	Alaska, USA	51% (JV, earning up to 85%)
ADL 730481	Korbel 120	Alaska, USA	51% (JV, earning up to 85%)
ADL 730482	Korbel 121	Alaska, USA	51% (JV, earning up to 85%)
ADL 730483	Korbel 122	Alaska, USA	51% (JV, earning up to 85%)
ADL 730484	Korbel 123	Alaska, USA	51% (JV, earning up to 85%)
ADL 730485	Korbel 124	Alaska, USA	51% (JV, earning up to 85%)
ADL 730486	Korbel 125	Alaska, USA	51% (JV, earning up to 85%)



ADL 730487	Korbel 126	Alaska, USA	51% (JV, earning up to 85%)
ADL 730488	Korbel 127	Alaska, USA	51% (JV, earning up to 85%)
ADL 730489	Korbel 128	Alaska, USA	51% (JV, earning up to 85%)
ADL 730490	Korbel 129	Alaska, USA	51% (JV, earning up to 85%)
ADL 730491	Korbel 130	Alaska, USA	51% (JV, earning up to 85%)
ADL 730492	Korbel 131	Alaska, USA	51% (JV, earning up to 85%)
ADL 730493	Korbel 132	Alaska, USA	51% (JV, earning up to 85%)
ADL 730494	Korbel 133	Alaska, USA	51% (JV, earning up to 85%)
ADL 730495	Korbel 134	Alaska, USA	51% (JV, earning up to 85%)
ADL 730496	Korbel 135	Alaska, USA	51% (JV, earning up to 85%)
ADL 730497	Korbel 136	Alaska, USA	51% (JV, earning up to 85%)
ADL 730498	Korbel 137	Alaska, USA	51% (JV, earning up to 85%)
ADL 730499	Korbel 138	Alaska, USA	51% (JV, earning up to 85%)
ADL 730500	Korbel 139	Alaska, USA	51% (JV, earning up to 85%)
ADL 730501	Korbel 140	Alaska, USA	51% (JV, earning up to 85%)
ADL 730502	Korbel 141	Alaska, USA	51% (JV, earning up to 85%)
ADL 730503	Korbel 142	Alaska, USA	51% (JV, earning up to 85%)
ADL 730504	Korbel 143	Alaska, USA	51% (JV, earning up to 85%)
ADL 730505	Korbel 144	Alaska, USA	51% (JV, earning up to 85%)
ADL 730506	Korbel 145	Alaska, USA	51% (JV, earning up to 85%)
ADL 730507	Korbel 146	Alaska, USA	51% (JV, earning up to 85%)
ADL 730508	Korbel 147	Alaska, USA	51% (JV, earning up to 85%)
ADL 730509	Korbel 148	Alaska, USA	51% (JV, earning up to 85%)
ADL 730510	Korbel 149	Alaska, USA	51% (JV, earning up to 85%)
ADL 730511	Korbel 150	Alaska, USA	51% (JV, earning up to 85%)
ADL 730512	Korbel 151	Alaska, USA	51% (JV, earning up to 85%)
ADL 730513	Korbel 152	Alaska, USA	51% (JV, earning up to 85%)
ADL 730514	Korbel 153	Alaska, USA	51% (JV, earning up to 85%)
ADL 730515	Korbel 154	Alaska, USA	51% (JV, earning up to 85%)
ADL 730516	Korbel 155	Alaska, USA	51% (JV, earning up to 85%)
ADL 730517	Korbel 156	Alaska, USA	51% (JV, earning up to 85%)
ADL 730518	Korbel 157	Alaska, USA	51% (JV, earning up to 85%)
ADL 730519	Korbel 158	Alaska, USA	51% (JV, earning up to 85%)
ADL 730520	Korbel 159	Alaska, USA	51% (JV, earning up to 85%)
ADL 730521	Korbel 160	Alaska, USA	51% (JV, earning up to 85%)

## Appendix 5B

# Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

**Name of entity**

Nova Minerals Ltd

**ABN**

84 006 690 348

**Quarter ended ("current quarter")**

30 September 2019

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(890)	(890)
(b) development		
(c) production		
(e) administration and corporate costs	(449)	(449)
(f) Legal, audit, ASIC , ASX , share registry fees	(178)	(178)
1.3 Dividends received (see note 3)		
1.4 Interest received		
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Research and development refunds		
1.8 Other		
(a) GST	23	23
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,494)</b>	<b>(1,494)</b>

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment		-
(b) tenements (see item 10)		-
(c) investments		-
(d) other non-current assets		
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment		
(b) tenements (see item 10)		
(c) investments		
(d) other non-current assets		
2.3 Cash flows from loans to other entities	(80)	(80)
2.4 Dividends received (see note 3)		
2.5 Other (provide details if material)		
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(80)</b>	<b>(80)</b>

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of shares	3,008	3,008
3.2 Proceeds from issue of convertible notes		
3.3 Proceeds from exercise of share options	150	150
3.4 Transaction costs related to issues of shares, convertible notes or options	-	
3.5 Proceeds from borrowings		
3.6 Repayment of borrowings		
3.7 Transaction costs related to loans and borrowings		
3.8 Dividends paid		
3.9 Share buy back		
<b>3.10 Net cash from / (used in) financing activities</b>	<b>3,158</b>	<b>3,158</b>

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	1,031	1,031
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(1,494)	(1,494)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(80)	(80)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	3,158	3,158
4.5 Effect of movement in exchange rates on cash held	16	16
<b>4.6 Cash and cash equivalents at end of period</b>	<b>2,631</b>	<b>2,631</b>

<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1 Bank balances	2,631	1,031
5.2 Call deposits		
5.3 Bank overdrafts		
5.4 Other (provide details)		
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,631</b>	<b>1,031</b>

<b>6. Payments to directors of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1 Aggregate amount of payments to these parties included in item 1.2	121
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

The amounts included at 6.1 relate to payments for the CEO remuneration, executive director fees and payments for non-executive directors fees. All payments were made in the ordinary course of business.

<b>7.</b>	<b>Payments to related entities of the entity and their associates</b>	<b>Current quarter \$A'000</b>
7.1	Aggregate amount of payments to these parties included in item 1.2	
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	
7.3	Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

<b>8.</b>	<b>Financing facilities available</b> <i>Add notes as necessary for an understanding of the position</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
8.1	Loan facilities		
8.2	Credit standby arrangements		
8.3	Other (please specify)		
8.4	Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

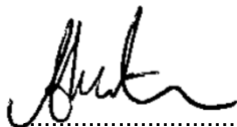
<b>9.</b>	<b>Estimated cash outflows for next quarter</b>	<b>\$A'000</b>
9.1	Exploration and evaluation	400
9.2	Development	-
9.3	Production	-
9.4	Staff costs	-
9.5	Administration and corporate costs	350
<b>9.6</b>	<b>Total estimated cash outflows</b>	<b>750</b>

10.	Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced				
10.2	Interests in mining tenements and petroleum tenements acquired or increased				

**Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here:



Date: ..28 October 2019....

Print name: . Avi Kimelman (Director)

**Notes**

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.