



## **Estelle Gold Project**

**On track to expand current  
2.5Moz gold project in Alaska**

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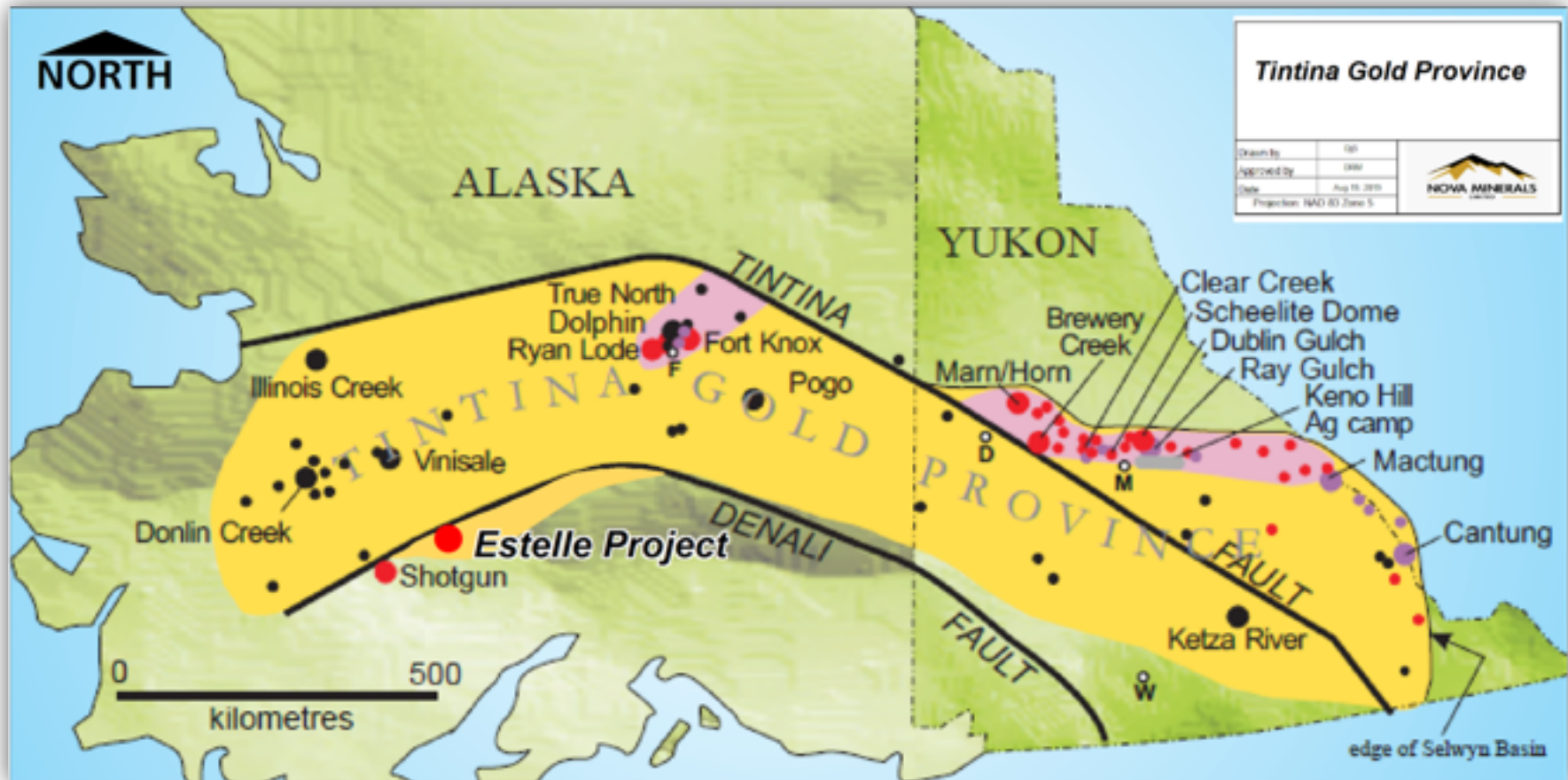
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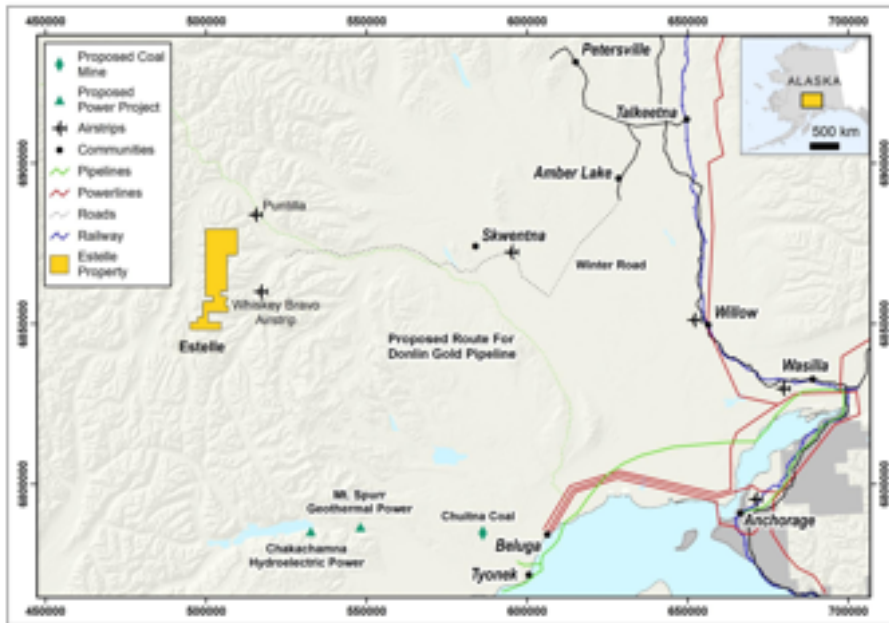
# Tintina Gold Province: Estelle Gold Project



## Location is Key

- >200 Mozs Au documented discovery/production
- Untold Mozs Au placer production
- Intrusion Related Au (IRGS) elephant country

# Estelle Gold Project Location



## Location:

185 km northwest of Anchorage  
15 km - Whiskey Bravo Airstrip  
15 km - proposed Donlin Pipeline

## Access:

**Aircraft:** Anchorage to Whiskey Bravo  
**Helicopter:** Whiskey Bravo to Property

**Winter Road Access:** Available

**Multi-Season Access Road:** Nova Minerals and the Alaska Industrial Development Export Authority (AIDEA) have recently approved a joint agreement to advance studies for the West Susitna Access Road

## Climate:

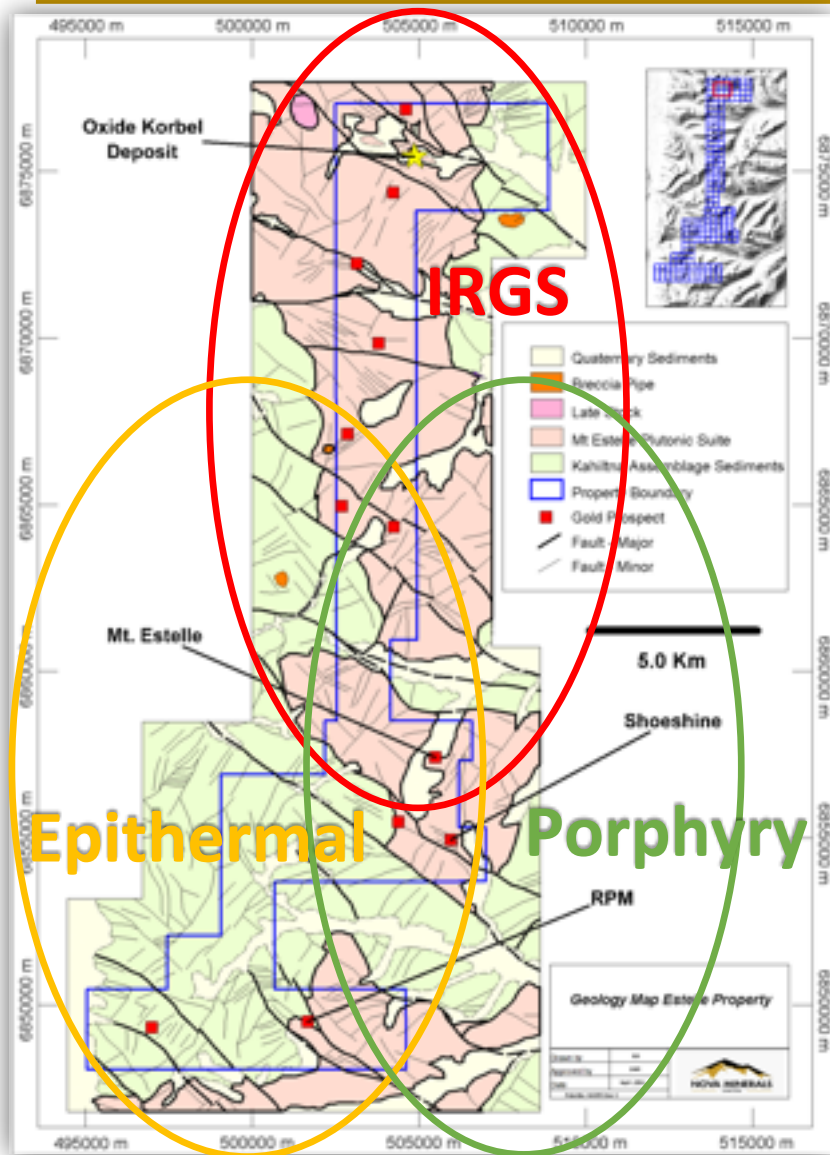
Summer Temp = 5° to 30° C  
Winter Temp = -15° to -5° C  
Annual Precipitation = 500 – 900 mm

## Terrane

Alaska Mountain Range  
Elevations 705 -2,085 m  
Excellent outcrop exposure  
Drilling accessible all year round

***“The Estelle Project is situated in an emerging gold district in a highly productive gold belt”***

# The Estelle Gold Project



## TENURE

- 346 State mining claims
- 220 km<sup>2</sup>
- 2019 staking - 86% land increase

## OWNERSHIP

- 85%

## INFRASTRUCTURE

- Airstrip on site (>1km long)
- Winter road system to site
- Gas pipe/road in state plan

## GEOLOGY

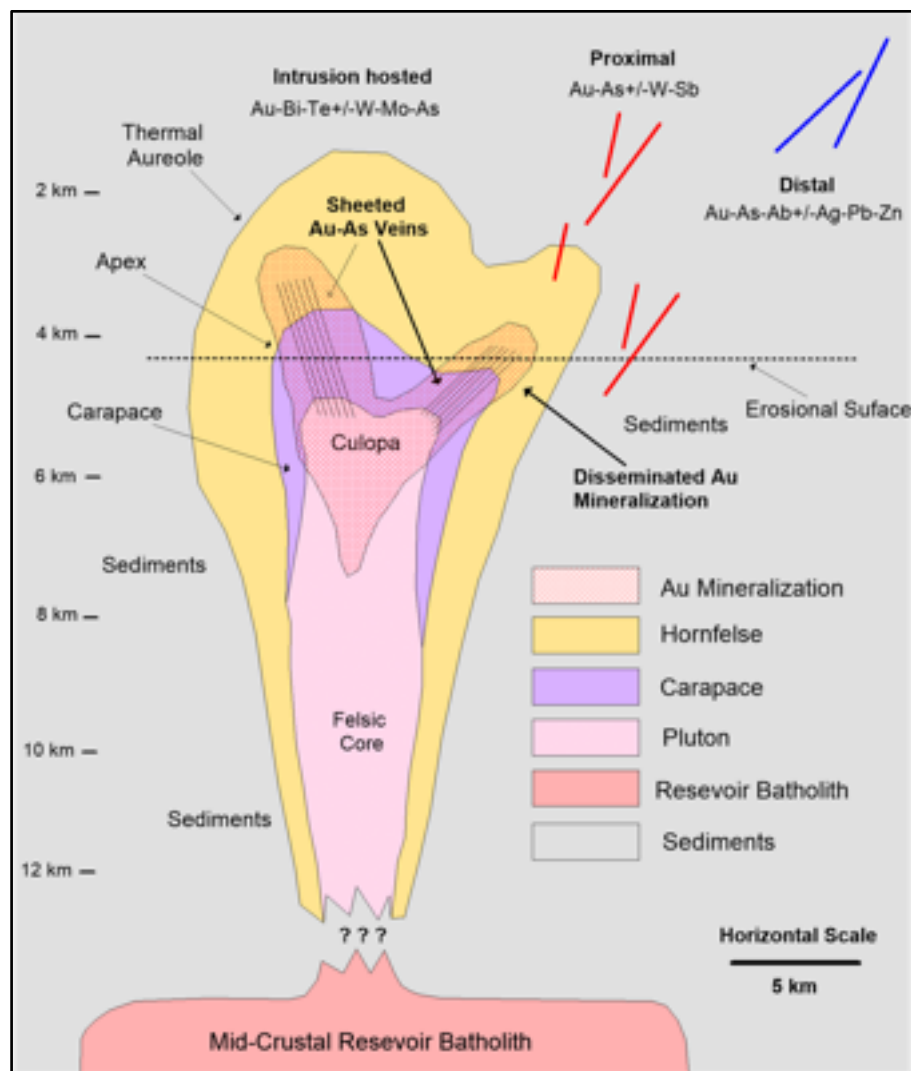
- Cretaceous intrusive phases
- Meta-sediment country rocks
- Fault/vein controls
- Classic IRGS ore deposit model

## POTENTIAL

- Inferred Resource:  
181Mt @ 0.44g/t (2.5Mozs Au)
- Wide open all directions
- Prospect pipeline district-wide
- IRGS, Epithermal, Porphyry



# Korbel Intrusion Related IRGS Deposit Model



## Korbel Deposit Model

Nova's Korbel deposit is a classic Intrusion Related Gold System (IRGS) type deposit. Economic IRGS type deposits such as Fort Knox and Eagle are low grade multi-million-ounce open pit mines occurring in the TGB.

IRGS deposits commonly form:

- In the carapace of smaller, multiphase plutonic bodies
- Mineralized gold zones may extend from the cupola through into the thermal aureole surrounding the pluton
- Conjugate sets of mineralized sheeted veins in late structures are typically emplaced coeval with the final stages of pluton crystallization
- Proximal and distal types of IRGS deposits may also form in favorable structures beyond the thermal aureole surrounding the pluton
- Pathfinder elements to intrusion related gold deposits and the Korbel deposit include As, Bi, Te and lesser Mo and Sb.

# Oxide Korbel: An IRGS Type Deposit



Estelle - Oxide Korbel



Dublin Gulch



Fort Knox

## All The Right Stuff

- Late Cretaceous intrusive host/source rocks (Alaskite)
- Mineralization style: Au-bearing sheeted quartz vein sets
- Geochemical signature: Au-Bi-Te-As
- Hydrothermal alteration: Broad pervasive argillic and phyllic
- Low overall sulfide content: < 0.5% , reduced IRGS
- Typical grade and tonnage profile

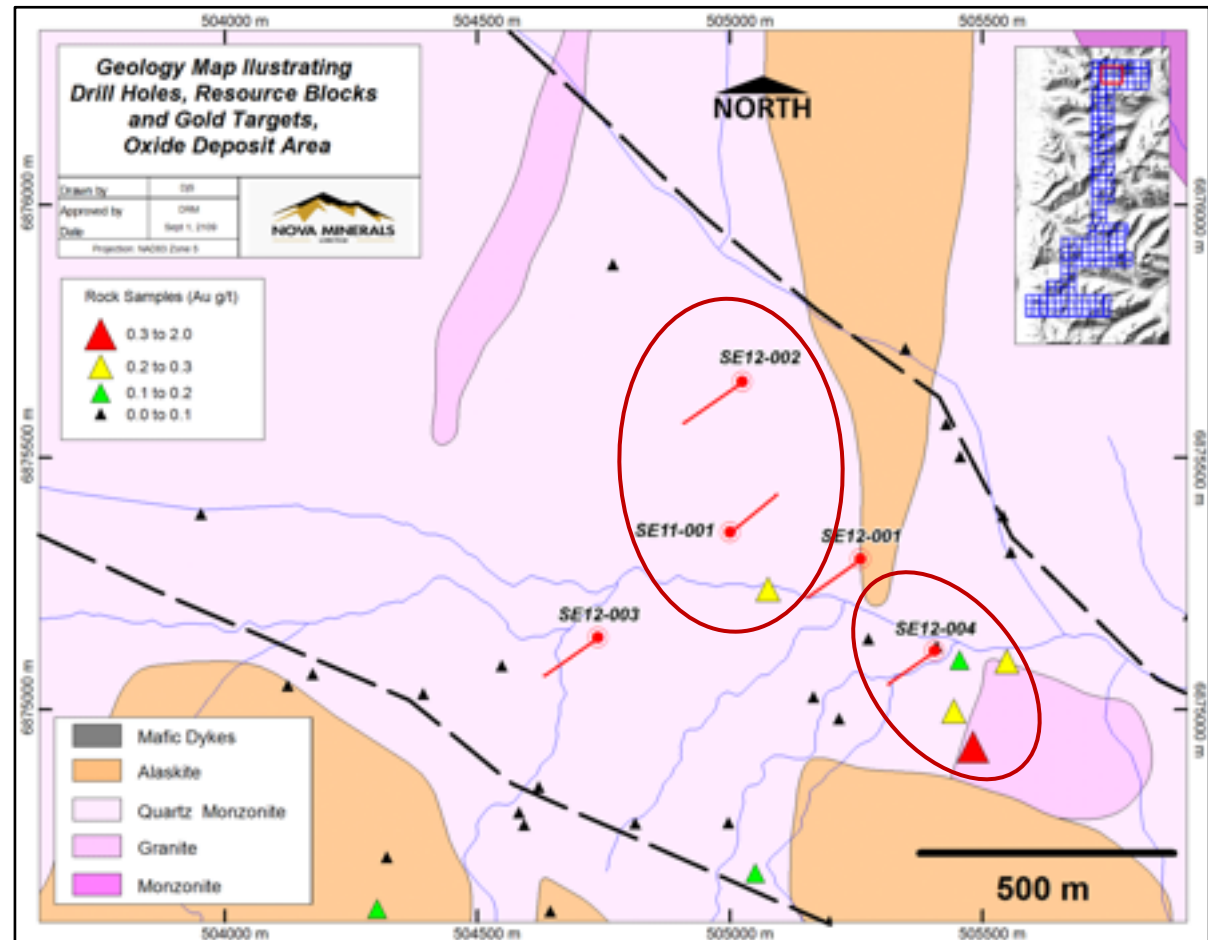
# Korbel Deposit Geology

## The Starting Point

Nova recognized the significance of the project early and in just 1.5 years with minimal budgets established a **2.5Moz Inferred Gold Resource** as follows;

Geological map of the Korbel deposit area showing:

- Historical (2011/2012) cored drill holes are shown in red
- Historical Holes SE11-001, SE12-002 and SE12-004 all returned broad intersections grading 0.44 to 1.14 g/t Au
- Geology and outcrop rock sampling was completed by Bundtzen (2018)
- Nova recognized the significance of these early holes and scale of the potential IRGS deposits that could occur on the property.



***"The Nova Team recognized the significance and mine potential of the project and Joint Ventured the Property on 20th November 2017"***

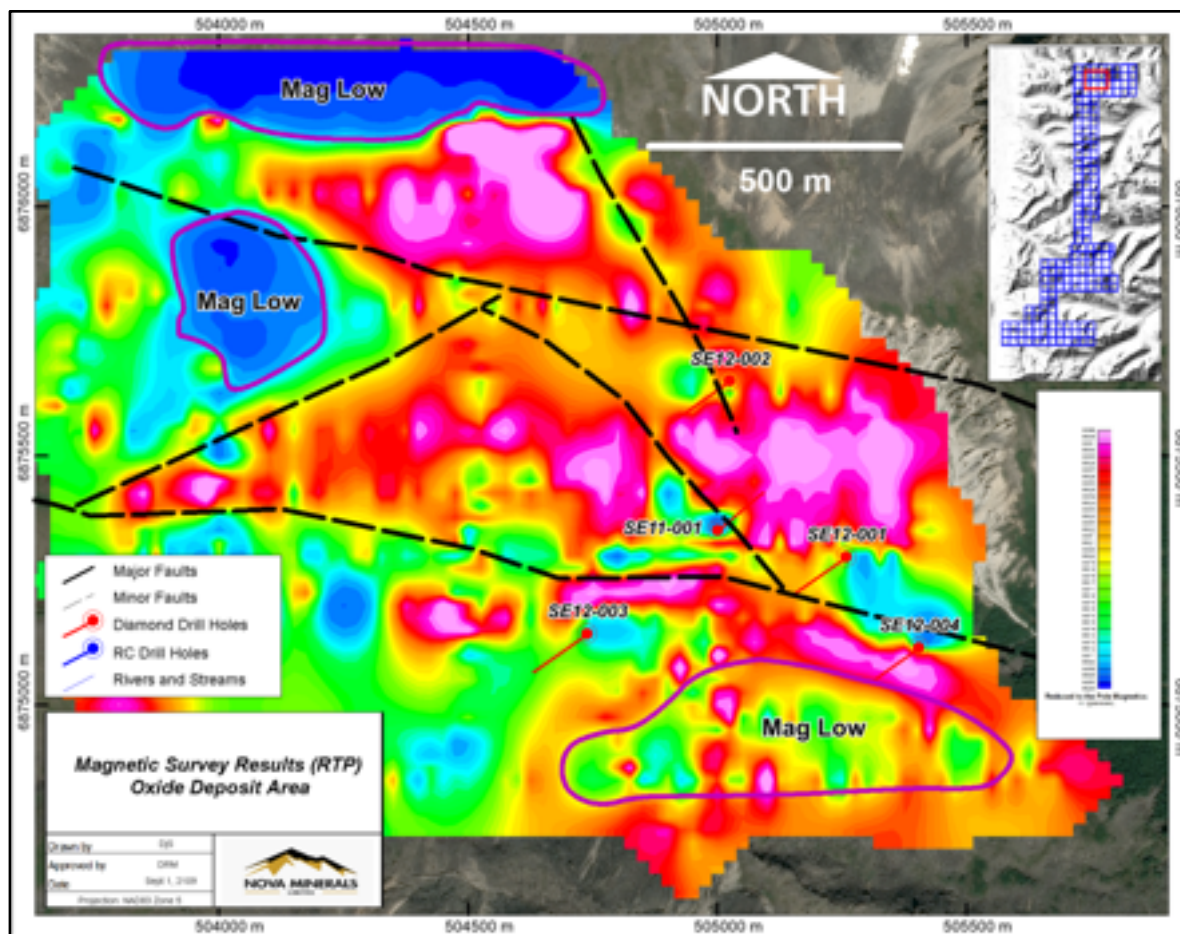


# Ground Magnetometer Survey (ASX: 16 and 17 July 2019)

## Magnetometer Survey

In 2019 Nova completed a ground magnetometer survey over the Korbel deposit target area to guide the drilling.

- In general, the magnetics response is subtle with a gradient of only 150 nT in the Korbel target area
- These data highlighted the significance of the “Valley Fault”, other key structures and distinctive geologic domains
- Several distinct, deep-seated, Magnetic lows were identified which may reflect alteration or different intrusive phases of the Estelle pluton.

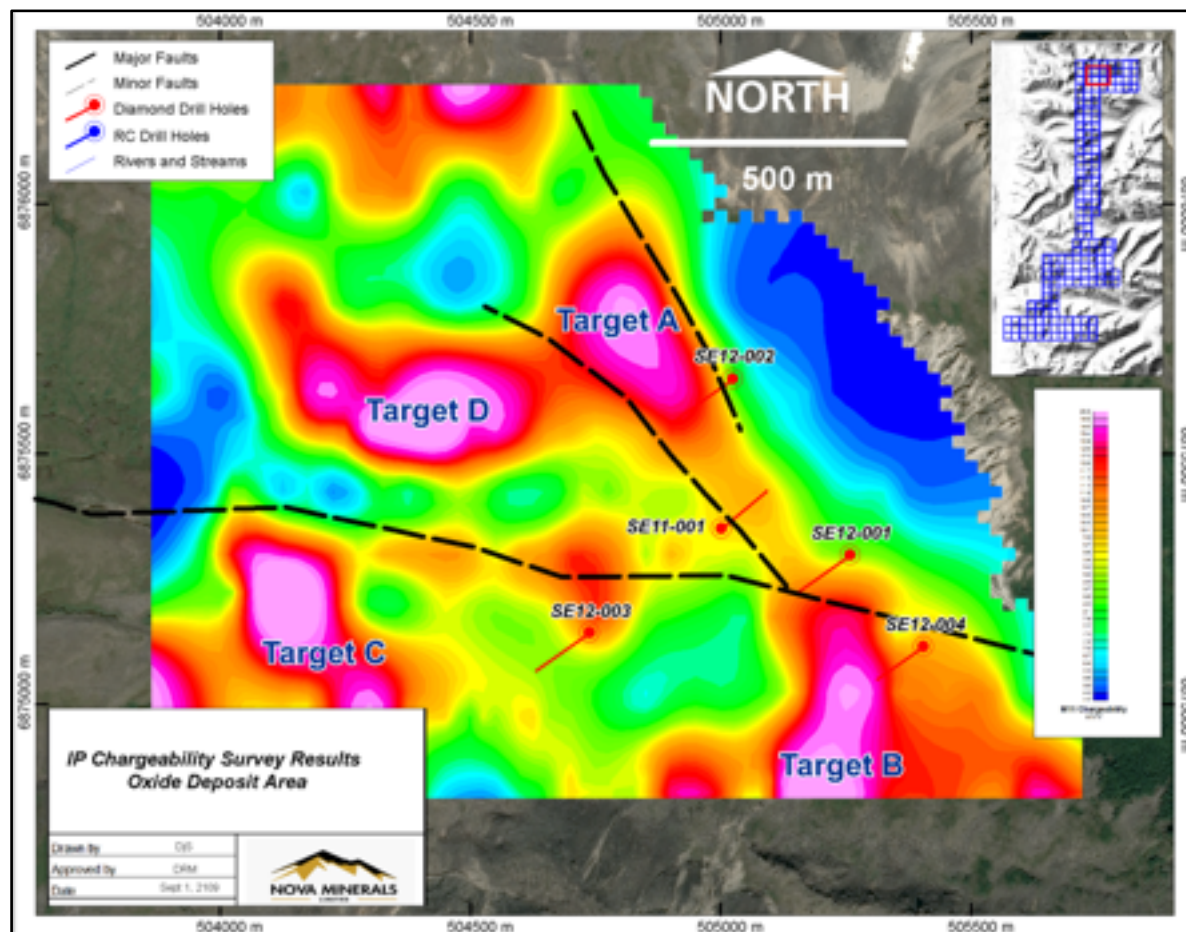


***“The Ground Magnetics survey was particularly useful delineating significant structures at the deposit scale”***

# Ground IP/Chargeability Survey (ASX: 16 and 17 July 2019)

## IP/Chargeability Survey

- The Chargeability survey data was used to identify areas which may have increased concentrations of sulfide minerals.
- In the Korbelt target area 4 distinct anomalies were delineated by the survey.
- Targets A and B had broad low-grade historical drill hole intersections
- All the pieces were starting to fit together.

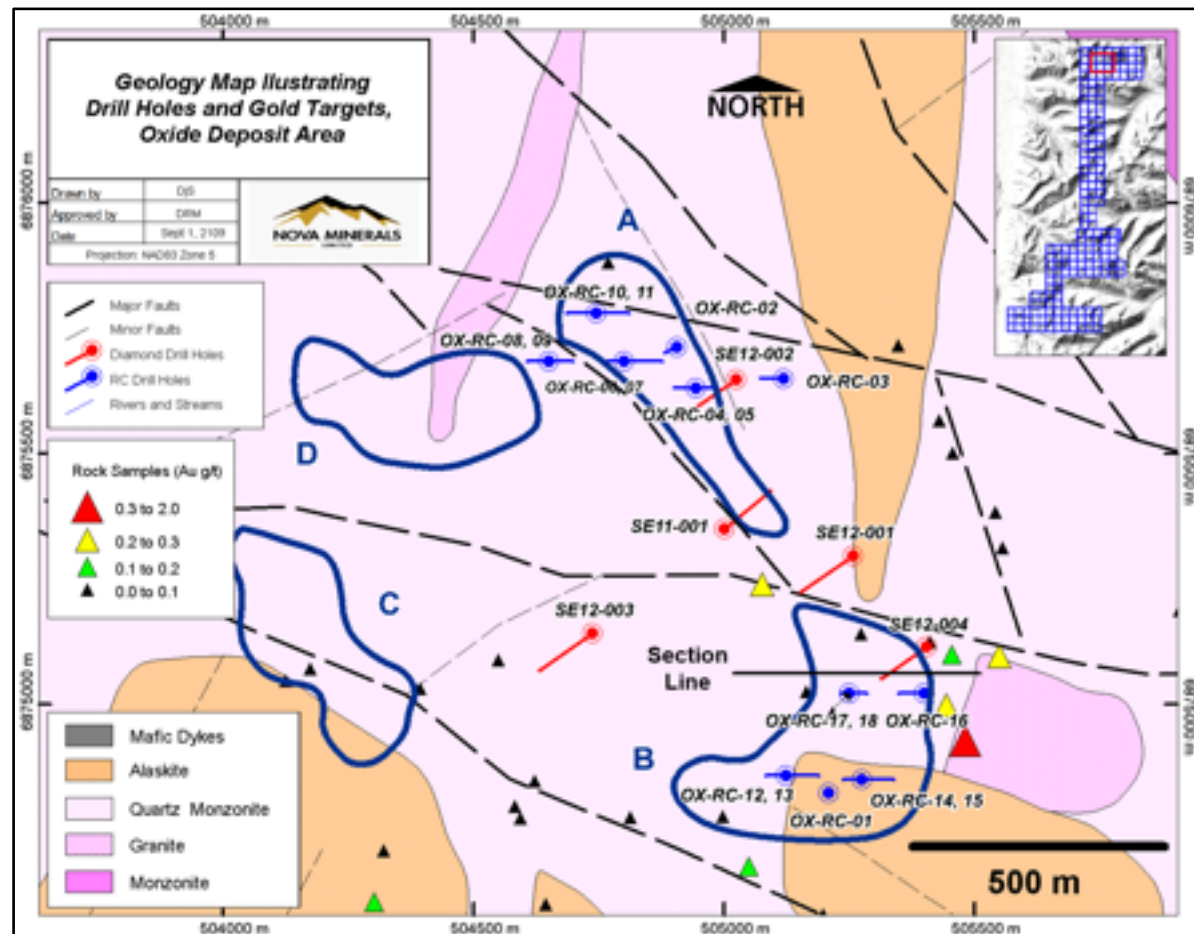


***"The Chargeability data defined 4 high priority Targets in the Korbelt Valley area".***

# 2019 Drilling Targets

## 2019 Drilling Program

- Using the available data, Nova identified 4 high priority Targets A, B, C and D.
- Nova completed Reverse Circulation (RC) holes testing Targets A and B.
- Nova also re-sampled 3 intact, historical cored drill holes

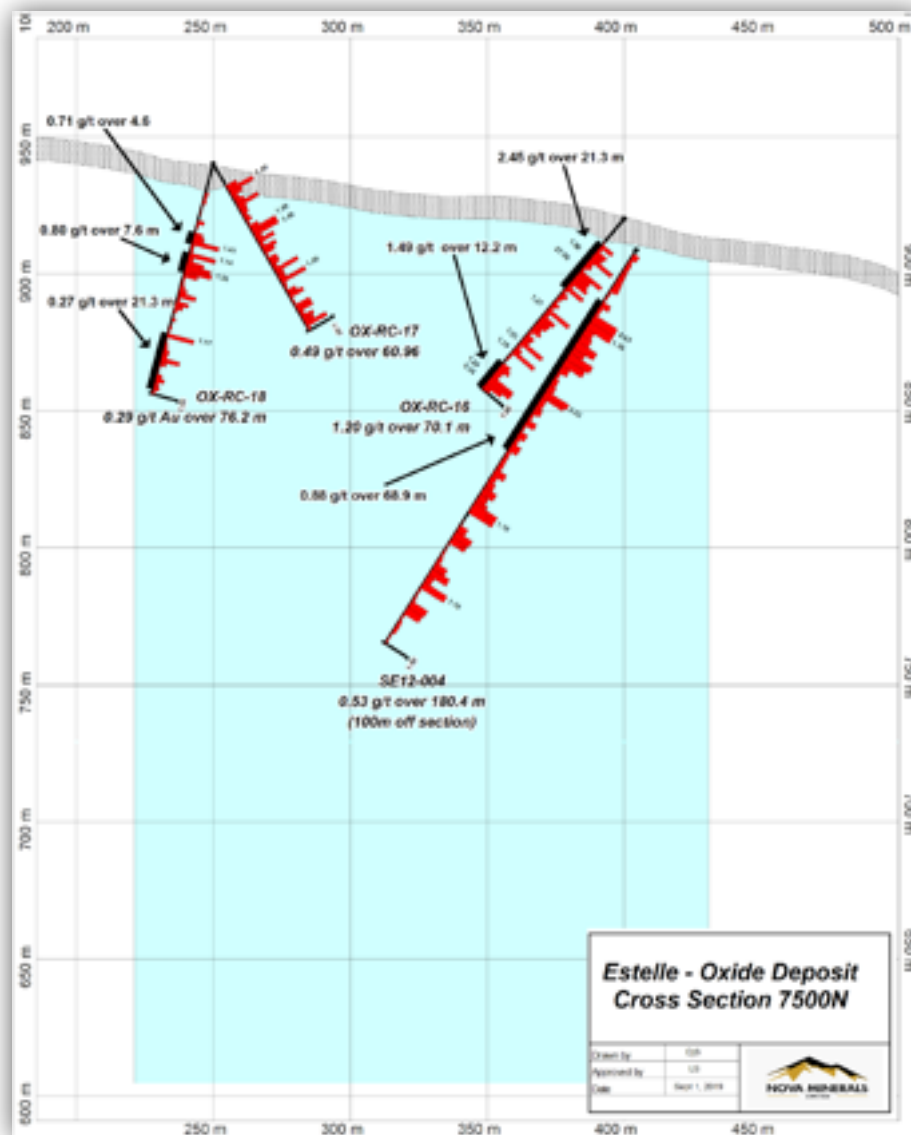


***“Data Compilation and drill Targets, Korbelt Valley Area - 2.5Moz Inferred Gold Resource is just a start”***



# Oxide Korbel: Inferred Resource / Upside

Cut-off Au g/t	Inferred Resource Model		
	Tonnes	Grade Au g/t	Gold Ounces
0.00	311,501,760	0.286	2,864,338
0.05	275,556,930	0.320	2,835,039
0.10	225,538,080	0.374	2,711,997
0.15	205,188,840	0.398	2,625,636
0.18	181,291,950	0.429	2,500,538
0.20	169,590,735	0.446	2,431,838
0.25	126,171,385	0.523	2,121,584
0.30	96,634,435	0.590	1,833,081
0.35	81,543,355	0.649	1,701,496
0.40	68,620,730	0.700	1,544,369
0.45	55,794,920	0.764	1,370,521
0.50	47,371,345	0.817	1,244,330



## **Upside Potential:**

- Prove-up, expand Korbel resource
- District wide project pipeline:  
RPM – 177m@0.8g/t (120m@1g/t, 50m@1.8g/t)  
Shoeshine – up to 113g/t Au rocks – epithermal?

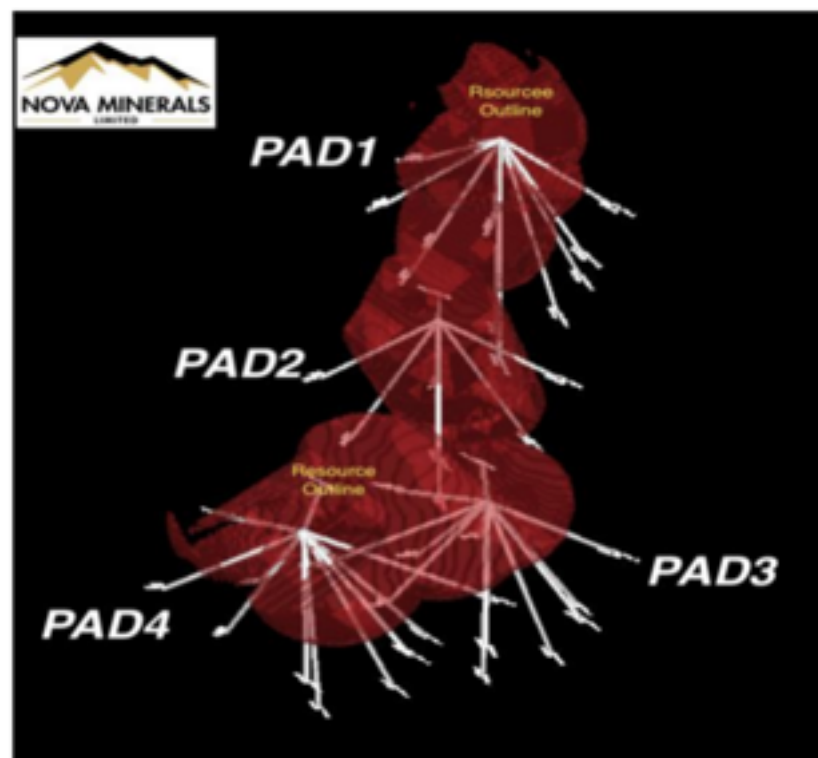


# 2020 drill program and Resource Growth Pipeline

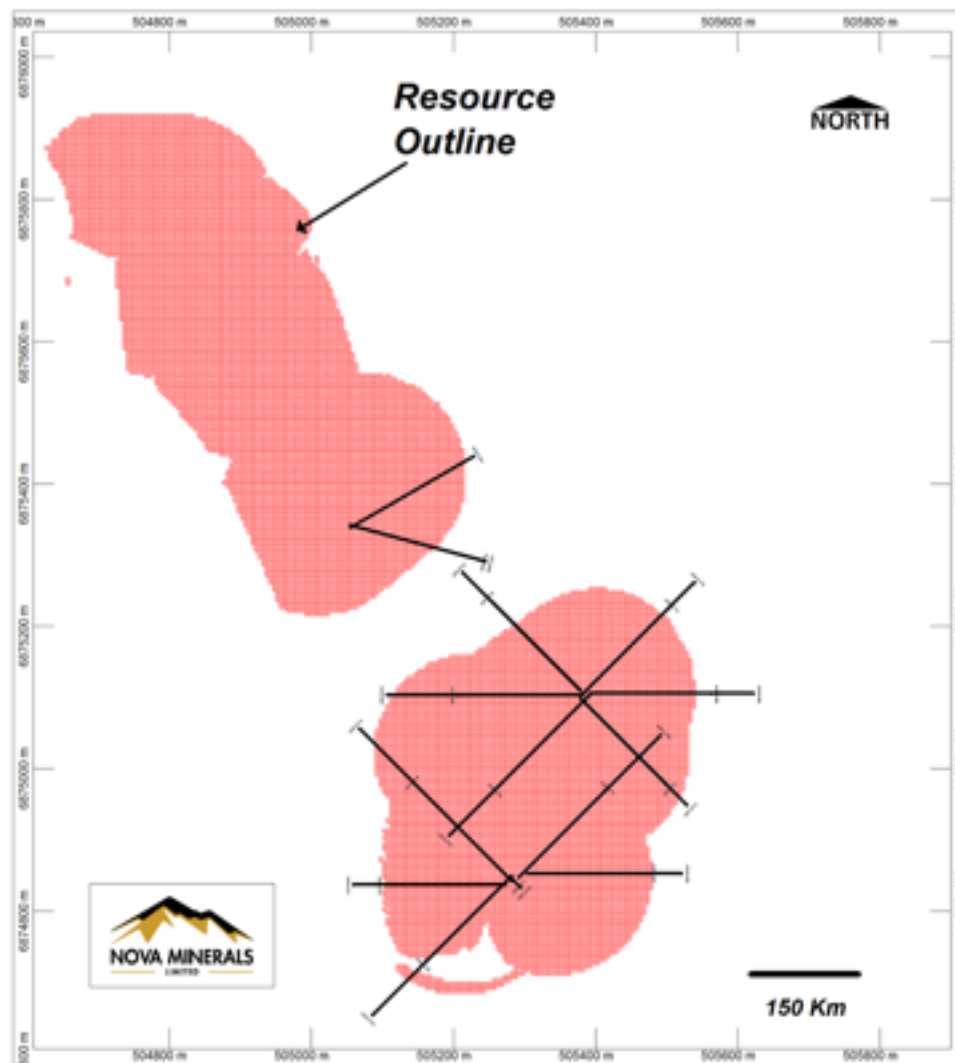
(ASX: 9 December 2019)

Priority Targets for Drilling at the Estelle Gold Project to increase Resource Size and Confidence

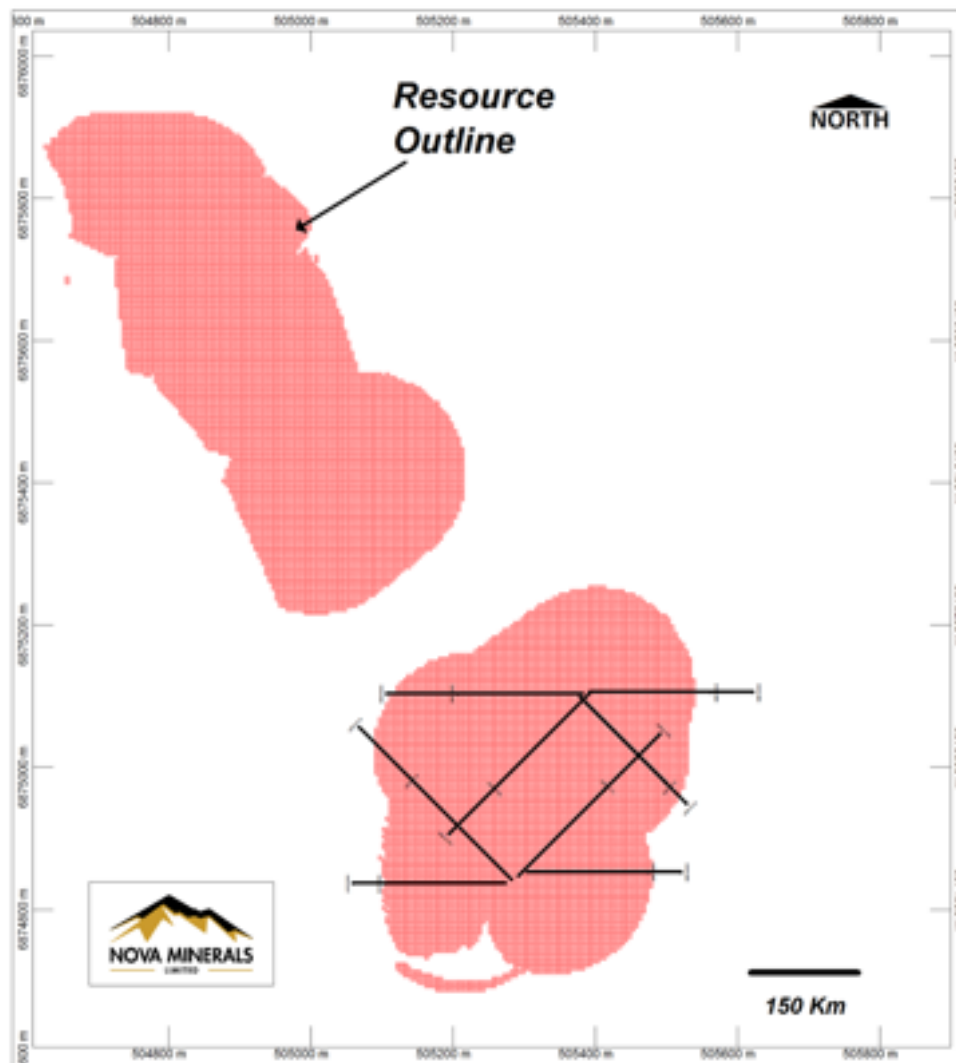
## Korbel Blocks A, B, C and D



# 2020 Holes Drilled to Date



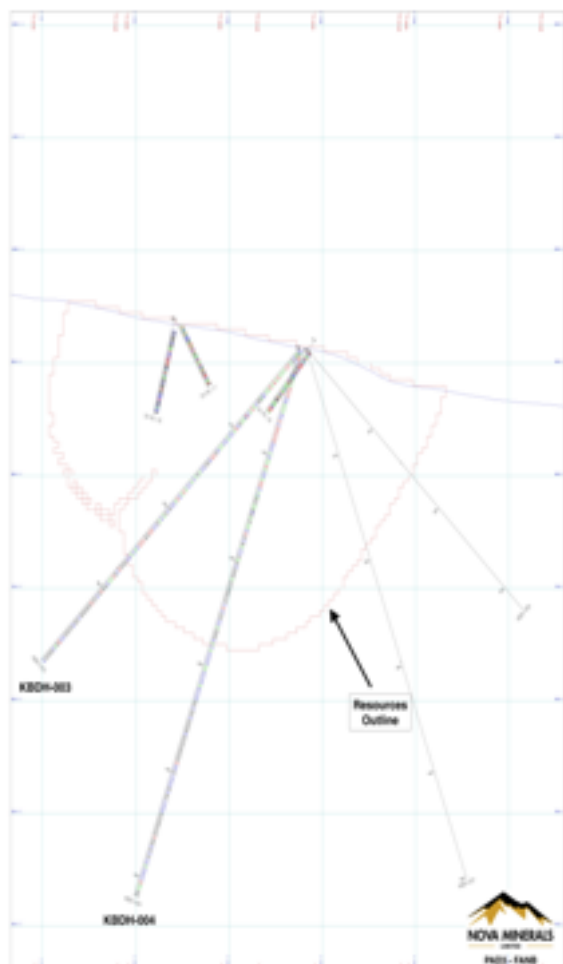
# 2020 Drill Holes to be included in the scheduled Interim Resource Update



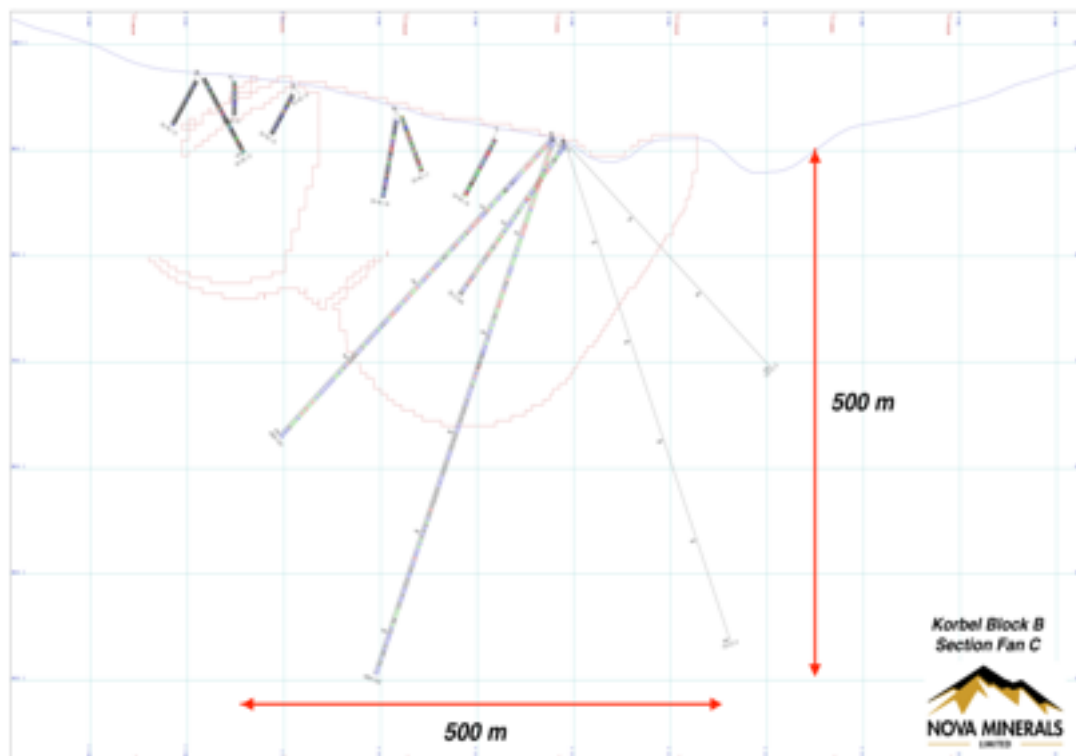
# 2020 Drill Results

(ASX: 22 June 2020 and 14 July 2020)

## *Intersections Confirms Broad Widths of Gold Mineralisation outside the 2.5Moz Resource*



The Korb Prospect has been tested with two diamond drills on Block A and B; initial holes demonstrate **continuation of grade at over 200 metres** below the existing 2.5Moz inferred resource.





# 2020 Drill Results

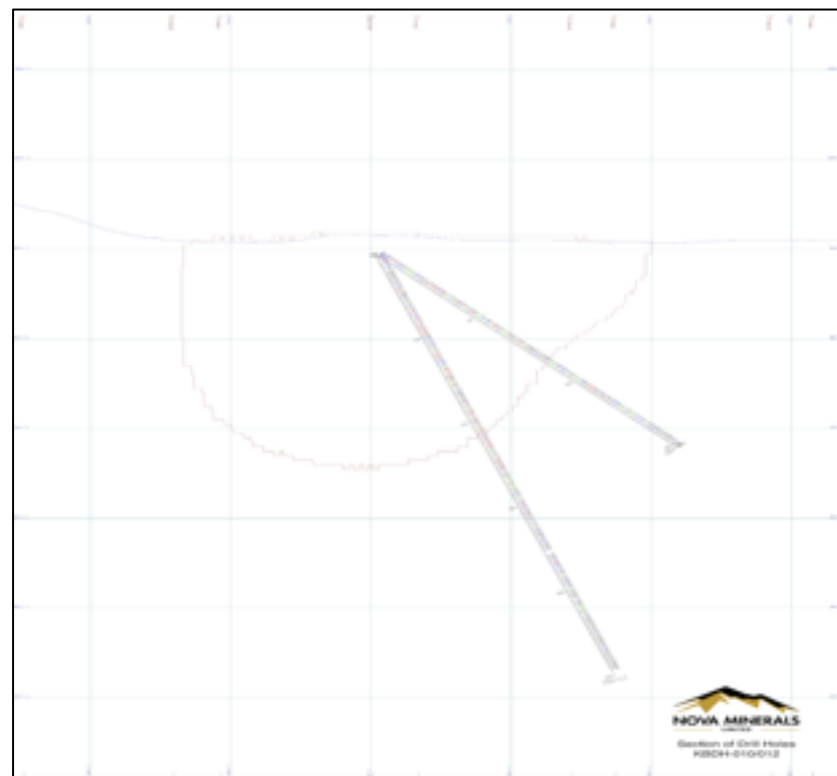
(ASX: 19 August 2020)

Significant new diamond drilling gold intercepts at Korbel include:

- **101m @ 1.3 g/t incl. 82m @ 1.5 g/t, 30m @ 2.4 g/t, 3m @ 7.7 g/t, 6m @ 4.7 g/t and 3m @ 8.2 g/t in KDBH-012**

KBDH-012 returned an overall average grade of 0.6 g/t Au over 429m from 3m within the Korbel intrusive with multiple high-grade zones

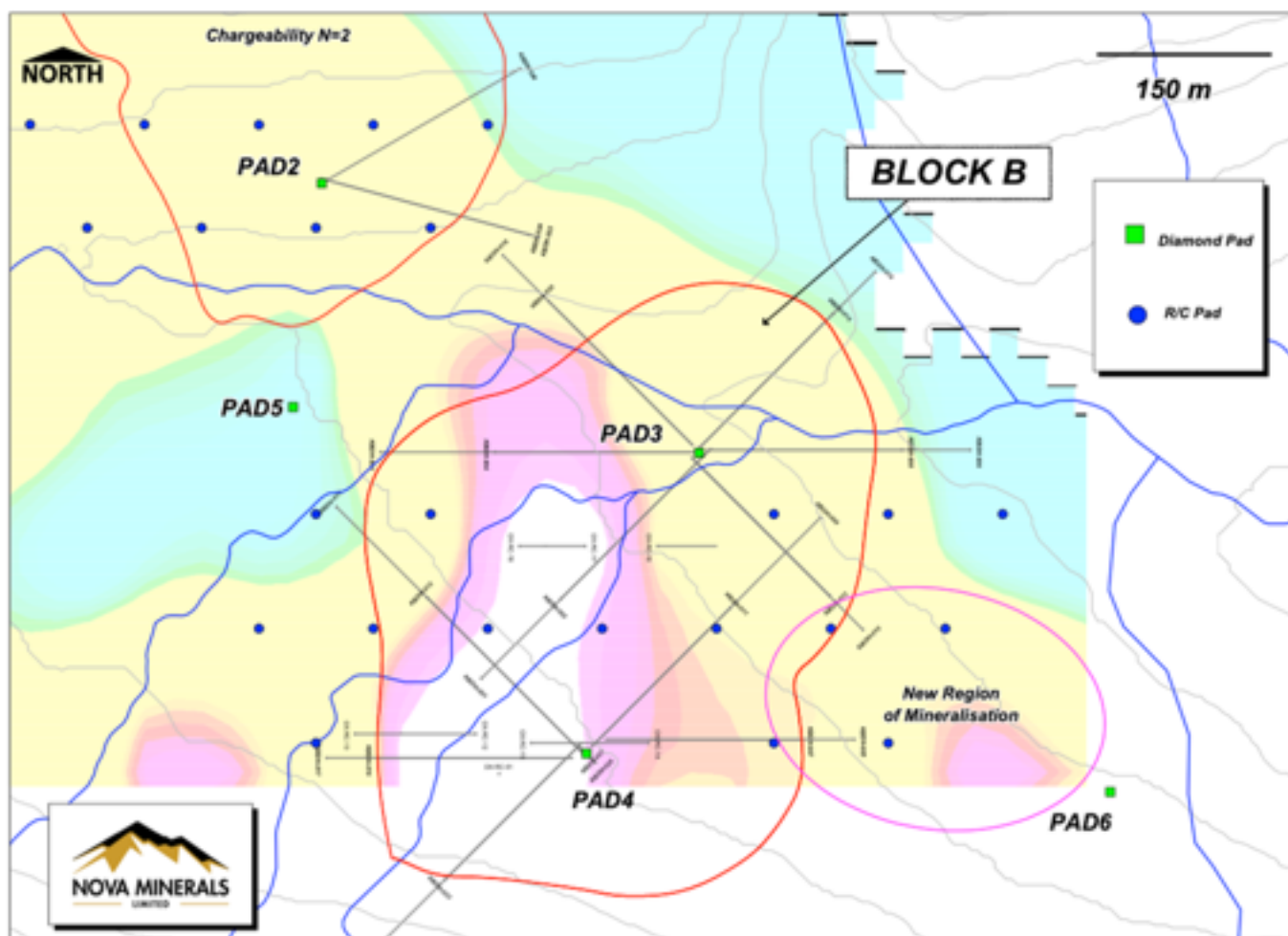
- **150m @ 0.6 g/t incl. 21m @ 1.6 g/t in KBDH-005**
- **163m @ 0.6 g/t incl. 87m @ 0.7 g/t in KBDH-009**
- **137m @ 0.6 g/t incl. 97m @ 0.7 g/t in KBDH-010**
- **South East of Block B continues to grow outside the current 2.5Moz resource model**
- **Gold footprint for Block A and B extends +1500m strike**
  - Significant growth potential remains
  - Many holes end in mineralisation or have further depth potential.
  - New zones discovered, particularly to the south and east



# 2020 Drill Results

(ASX: 19 August 2020)

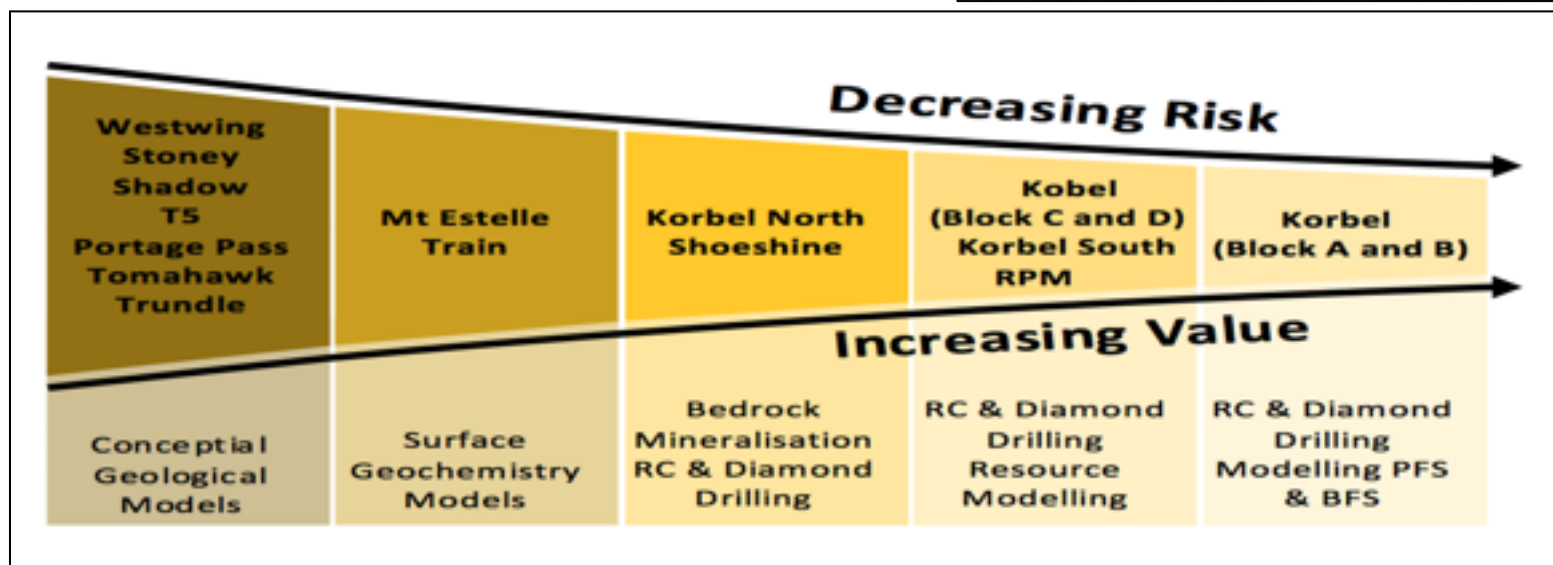
## Korbel Drill Layout and Southeast Quadrant Discovery



# 2020 drill program, Resource Growth & Development Pipeline

December 2020 Global Resource Estimate on Block A and B within the Korbel Prospect with an Aug-Sept 2020 Preliminary Resource Update on Block B

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. 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.



# Gold Leach Recoveries Av. 76% at the Korbel Deposit

(ASX: 30 December 2019)



## Recoveries

Exceptional gold leach recoveries averaging **76%** at the Korbel Gold Deposit. All initial metallurgical test-work results are consistent with Nova's expectation that supports a future low strip, bulk mining, heap leach mining operation. print of the mineralization.

25 Samples	Au_FA	AuCN_2hr	AuCN_12hr	AuRec_2hr	AuRec_12hr
Average	1.23	0.77	0.91	63%	76%

**Table 1. Summary of Results**

- Twenty five (25) R/C and diamond drill samples rejects were sent for cyanidation (AuCN) analysis at ALS assay laboratory.
- These samples had been analysed for total gold by fire (AuFA) during the resource drilling campaign.
- Leach recoveries were calculated using the AuCN / AuFA ratio.
- The first AuCN analysis was by ALS method AA13, a basic tube leach test utilizing a 30g sample size with a <2 hour leach time and an AAS finish.
- The second AuCN analysis was by ALS method AA14, a more representative bottle roll leach test utilizing a 1kg sample size with a 12 hour leach time, AAS finish.
- The 12 hour bottle roll test showed significantly increased recoveries across the board, establishing a clear positive correlation between leach retention time and recovery.
- 12 hour bottle roll result provides the most representative data to date reflecting how the Korbel Gold Deposit mineralized material will perform in any future heap leach mining operation scenario



**Fort Knox gold mine, Alaska heap leach pad**



# Future Strategy and Objectives

- Up to 25,000m of core drilling focused on expanding Resource Blocks A and B, additional drill test Cathedral in the Korbelt deposit area
- Initial drill testing of other high priority targets on the property including the RPM and Shoeshine prospects
- December 2020 Global Resource Estimate on Block A and B within the Korbelt Area with a Preliminary Resource Update on Block B due shortly
- Phase 2 metallurgical studies and comprehensive ore sorting study for commencement of PEA late 2020
- Property scale compilation of historical exploration data, mapping, drilling and recent Hi-resolution airborne electromagnetic, magnetics, and radiometric data
- Focus on decision to mine by 2023/24

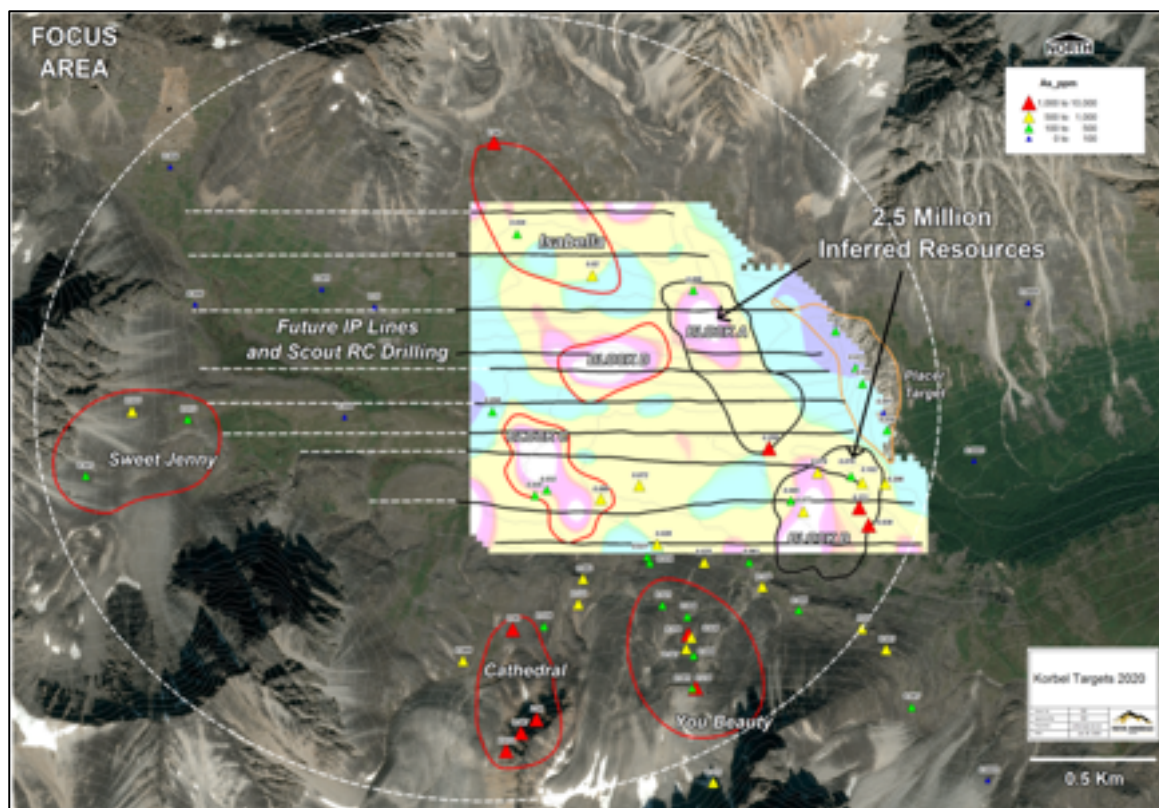


# Korbel Deposit Area of Interest (AXS:19 February 2020)

## Desktop Analysis Significantly Increases the Korbel Prospect Potential within the Estelle Gold Camp (all with the Korbel prospect, 1 of 15 priority targeted prospects)

Based on this analysis the naming and categorization of the mineralized blocks in Korbel have been refined as follows;

- Block C and D shows a strong resemblance to Block A and B which contains the 2.5 Moz gold Resource
- two other high priority drill targets that are now defined as “Cathedral” and “You Beauty”
- “Isabella” characterized by IP chargeability containing anomalous gold (up to 1.04 g/t) (ASX: 06 December 2018) with high As values
- “Sweet Jenny” characterized by anomalous As values alone

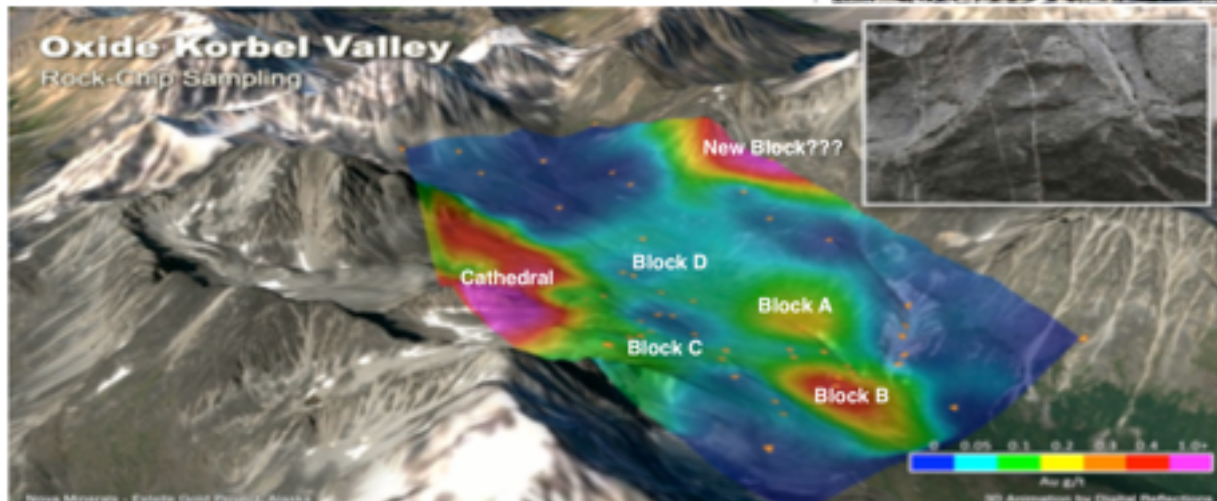


*“These additional targets and planned works puts Nova in a strong position to significantly increase resources and gives our shareholders more exposure to significant exploration upside throughout 2020 and beyond across the Korbel prospect alone.”*



# Korbel South Prospect (ASX: 03 December 2018)

Chip sample stations 207646-207648 in general South Korbel map area, illustrating metallic values across three, ten meter chip sample sites (30 metre). The average grade of the sampled area is 1.17 g/t gold, 6,230 ppm arsenic, 1.67 g/t silver, and 1.40 g/t tellurium. In addition, sample 207646 contained 1,295 ppm copper.



# RPM Prospect

## RPM Prospect

Historical diamond drill hole SE12-008 completed in 2012 was re-sampled by Nova as part of the 2019 field program. In the 2020 field season an aggressive program of follow up drilling, prospecting, mapping, and geophysical surveys will be conducted to further define the footprint of the mineralization.

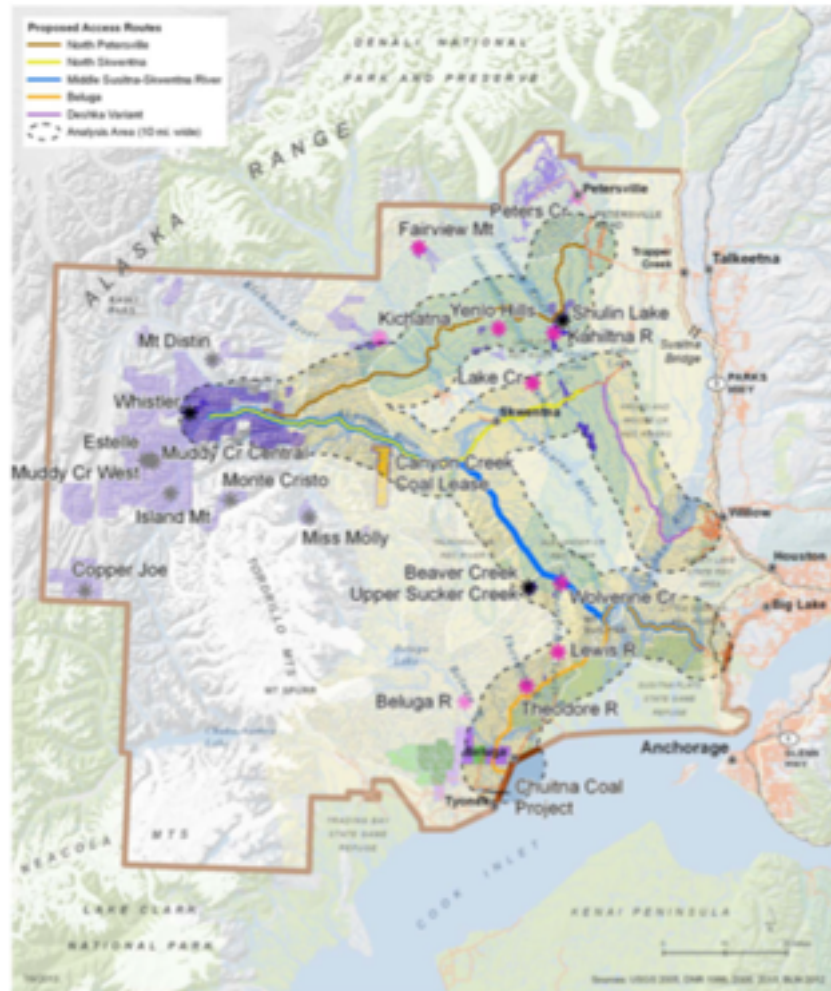
SE12-008	From (m)	To (m)	Grade g/t	Width
Intersection	4.27	180.78	0.79	177.39
<i>Includes</i>	<i>26.00</i>	<i>146.40</i>	<i>1.02</i>	<i>120.40</i>
<i>Includes</i>	<i>75.19</i>	<i>125.36</i>	<i>1.76</i>	<i>50.17</i>



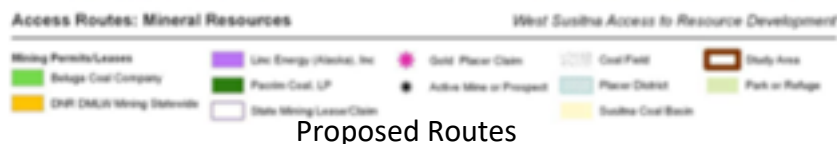
Initial drill location planned at RPM



## AIDEA approves agreement to work with Nova Minerals on the West Susitna Access Road to the Estelle Gold District (ASX: 20 April 2020)



Alaska Industrial Development Export Authority (“AIDEA”) has approved a resolution authorising an agreement with Nova to advance the West Susitna Access Road as part of its Roads to Resources initiative. The road would open areas northwest of Anchorage and west of Wasilla, in the western parts of the Matanuska-Susitna Borough where mineral exploration is underway and would most notably link directly to the Estelle Gold District.



# Year Round Camp Facility

## Man Camp and Logging Facility Established



# Management and Directors

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## **Christopher Gerteisen**

### *Executive Director and CEO*

Mr Gerteisen has over 20 years of experience as a professional geologist with an extensive record of managing and advancing complex and challenging resource projects across North America, Australia, and Asia. Most recently, through his technical contributions and management skills, played a significant role in the successful start-up, operations, and exploration which resulted in further mine-life extending discoveries at several prominent projects in the Australasian region, including Oxiana's Sepon and PanAust's Phu Bia in Laos. Mr. Gerteisen holds a BSc. Geology from the University of Idaho and a MSc. Economic Geology from the Western Australia School of Mines. He is a dual USA and Australia Citizen based in Alaska and a member of the Australian Institute of Geoscientists.

## **David Hersham**

### *Non-Executive Chairman*

David Hersham was born in the UK and educated at Oxford University. He is an established corporate manager and entrepreneur with a successful history of developing and transforming small-cap companies, particularly in the international real estate and technology sectors. He started his career with diamond miner De Beers and mining remains his original passion.

## **Louie Simens**

### *Executive Director*

Louie Simens a decade of experience in micro-cap equities and start-up investing, including experience in corporate restructuring, due diligence, and mergers and acquisitions. Prior to entering the junior resources sector, he owned and operated a successful civil and building construction business, where he gained extensive knowledge of corporate governance and project management. Mr Simens understands the fundamental parameters, strategic drivers and market requirements for growth within the junior resources sector.

## **Avi Geller**

### *Non-Executive Director*

Avi Geller has extensive investment experience and a deep knowledge of corporate finance, including capital markets, venture capital, hybrid, debt and private equity. He served as Chief Investment Officer of Leonite Capital, a family office he co-founded focusing on on real estate and capital markets. Mr. Geller also serves as a director of the real estate company Parkit Enterprise Inc (TSX-V: PKT | OTCQX: PKTEF) and the events and technology company Dealflow Financial Products. He previously served as chairman of Axios Mobile Assets.

# Competent Person Statement

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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 the technical information in this presentation 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 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.



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