

ASX: NVA | OTCQB: NVAAF | FSE: QM3

www.novaminerals.com.au



ESTELLE GOLD DISTRICT



Disclaimer and Forward Looking Statement

The information contained in this confidential document (“Presentation”) has been prepared by Nova Minerals Limited (the “Company”). It has not been fully verified and is subject to material updating, revision and further amendment.

While the information contained herein has been prepared in good faith, neither the Company nor any of its shareholders, directors, officers, agents, employees or advisers give, have given or have the authority to give, any representations or warranties (express or implied) as to, or in relation to, the accuracy, reliability or completeness of the information in this Presentation, or any revision thereof, or of any other written or oral information made or to be made available to any interested party or its advisers (all such information being referred to as “Information”) and liability therefore is expressly disclaimed. Accordingly, neither the Company nor any of its shareholders, directors, officers, agents, employees or advisers take any responsibility for, or will accept any liability whether direct or indirect, express or implied, contractual, tortious, statutory or otherwise, in respect of, the accuracy or completeness of the information or for any of the opinions contained herein or for any errors, omissions or misstatements or for any loss, howsoever arising, from the use of this Presentation.

Neither the issue of this Presentation nor any part of its contents is to be taken as any form of commitment on the part of the Company to proceed with any transaction and the right is reserved to terminate any discussions or negotiations with any prospective investors. In no circumstances will the Company be responsible for any costs, losses or expenses incurred in connection with any appraisal or investigation of the Company. In furnishing this Presentation, the Company does not undertake or agree to any obligation to provide the recipient with access to any additional information or to update this Presentation or to correct any inaccuracies in, or omissions from, this Presentation which may become apparent.

This Presentation should not be considered as the giving of investment advice by the Company or any of its shareholders, directors, officers, agents, employees or advisers. Each party to whom this Presentation is made available must make its own independent assessment of the Company after making such investigations and taking such advice as may be deemed necessary. In particular, any estimates or projections or opinions contained herein necessarily involve significant elements of subjective judgement, analysis and assumptions and each recipient should satisfy itself in relation to such matters.

Neither this presentation nor any copy of it may be (a) taken or transmitted into the United Kingdom, Canada, Japan or the United States of America, their territories or possessions; (b) distributed to any U.S. person (as defined in Regulation S under the United States Securities Act of 1933(as amended)) or (c) distributed to any individual outside Australia, Canada or Japan who is a resident thereof in any such case for the purpose of offer for sale or solicitation or invitation to buy or subscribe any securities or in the context where its distribution may be construed as such offer, solicitation or invitation, in any case except in compliance with any applicable exemption. The distribution of this document in or to persons subject to other jurisdictions may be restricted by law and persons into whose possession this document comes should inform themselves about, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of the laws of the relevant jurisdiction.

The Company confirms that it is not aware of any new information or data that materially affects the information included in this document and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed from the announcements released on the ASX on 05 October 2020.

Competent person statement

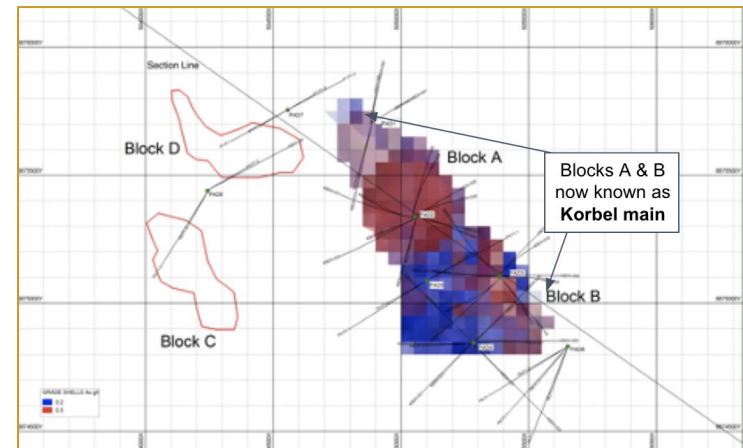
Mr **Dale Schultz P.Geo.**, Principle of DJS Consulting, who is Nova groups Chief Geologist and COO of Nova Minerals subsidiary Snow Lake Resources Ltd., compiled the technical information in this presentation and is a member of the Association of Professional Engineers and Geoscientists of Saskatchewan (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.

Gold Explorer & Developer

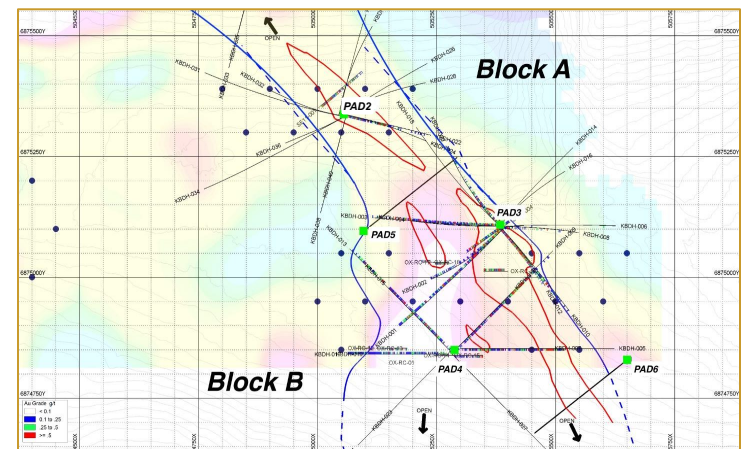
- **3.3Moz Au Resource¹** within Korbel Main (Blocks A and B)-significant exploration upside remains
- **Extensive mining history in the region** significantly de-risks development pathway
- **Low Strip Ratio & gently rolling terrain** underpin highly favorable mining conditions
- **Preliminary Economic Assessment** underway
- Aiming to be the **next low-cost gold producer** in Alaska

Strong Platform for Growth:

- Prove-up, expand Korbel resource in the near term
- **District wide project pipeline**
- Pathway to **production** established
- **Focussing on growth, unabated**

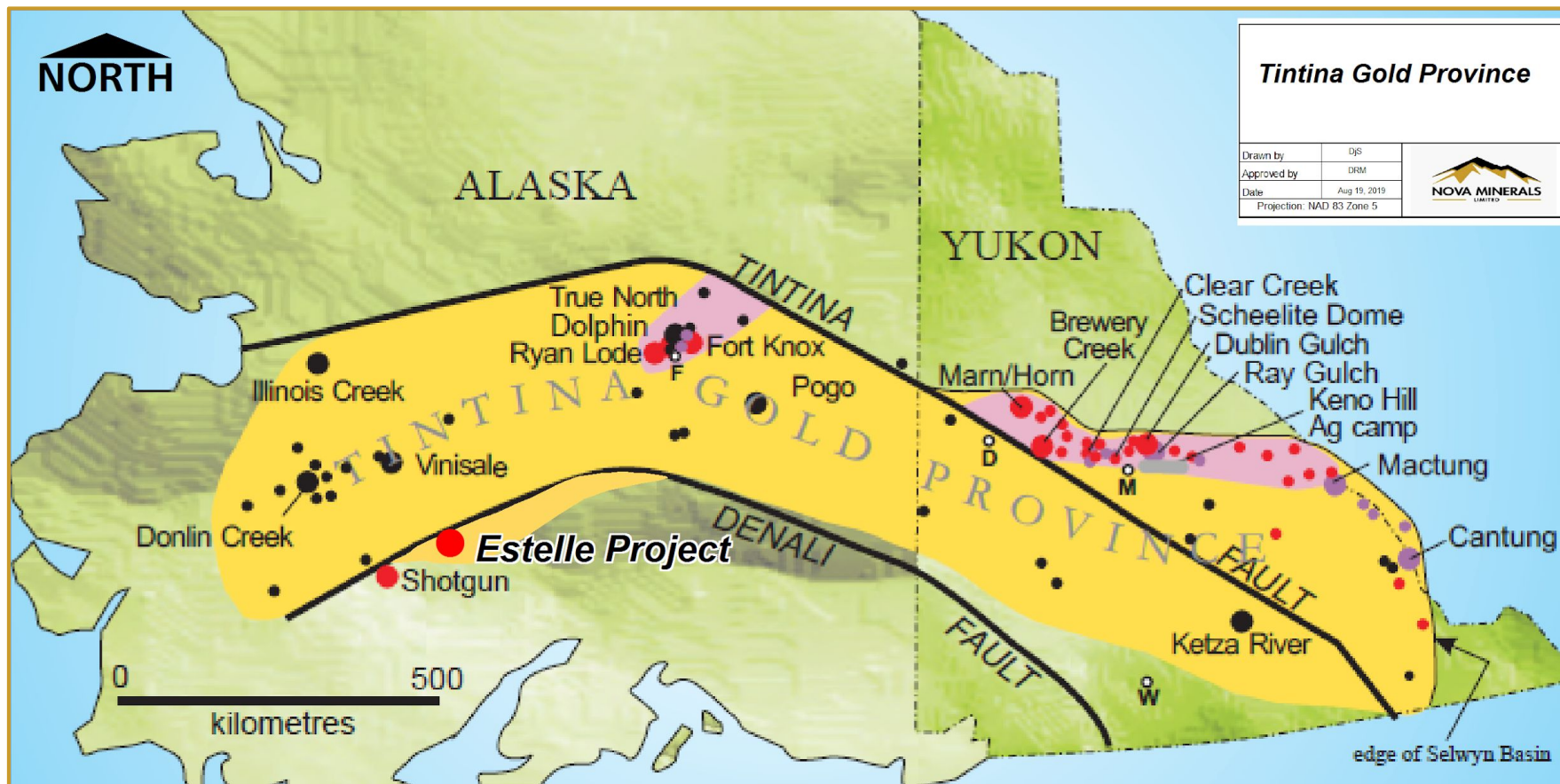


Korbel Main



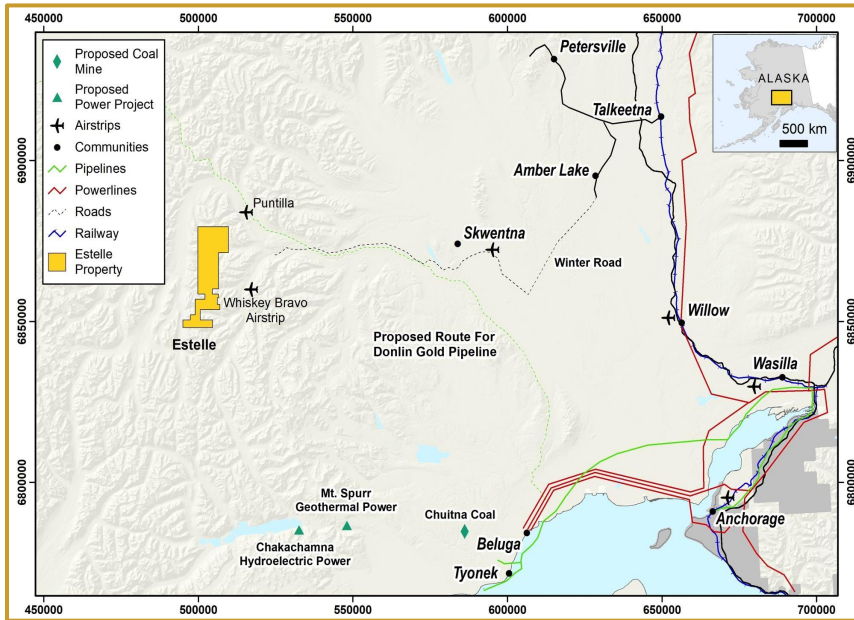
1. See NVA ASX announcement on 05 October 2020 for further details

Tintina Gold Province: Estelle Gold District



>200 Moz Au documented endowment
Untold Moz Au placer production
Intrusion Related Gold Systems (IRGS) elephant country

Estelle Gold District Location



LOCATION

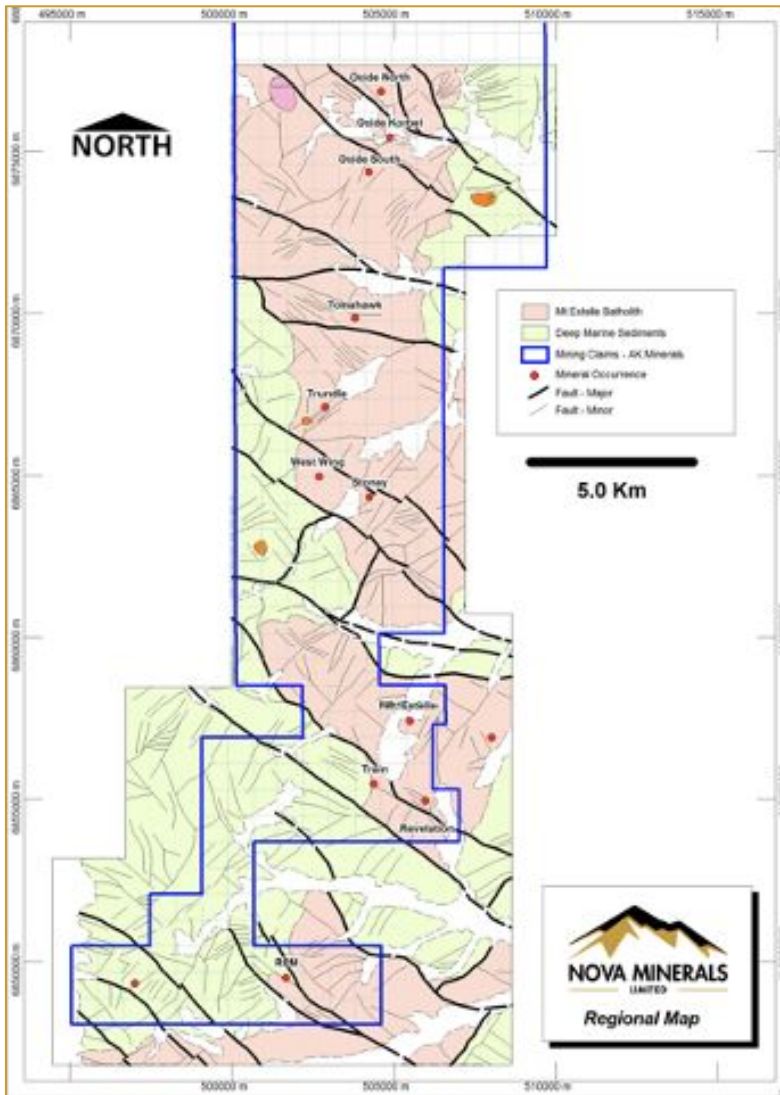
185 km northwest of Anchorage
15 km - Whiskey Bravo Airstrip
15 km - proposed Donlin Pipeline

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



Estelle Gold District



TENURE

- 346 State mining claims
- 220 km²

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:
290 Mt @ 0.4 g/t for 3.3 Moz
- Wide open in all directions
- Prospect pipeline district-wide
- IRGS, Epithermal, Porphyry

Korbel Main -Area of Interest

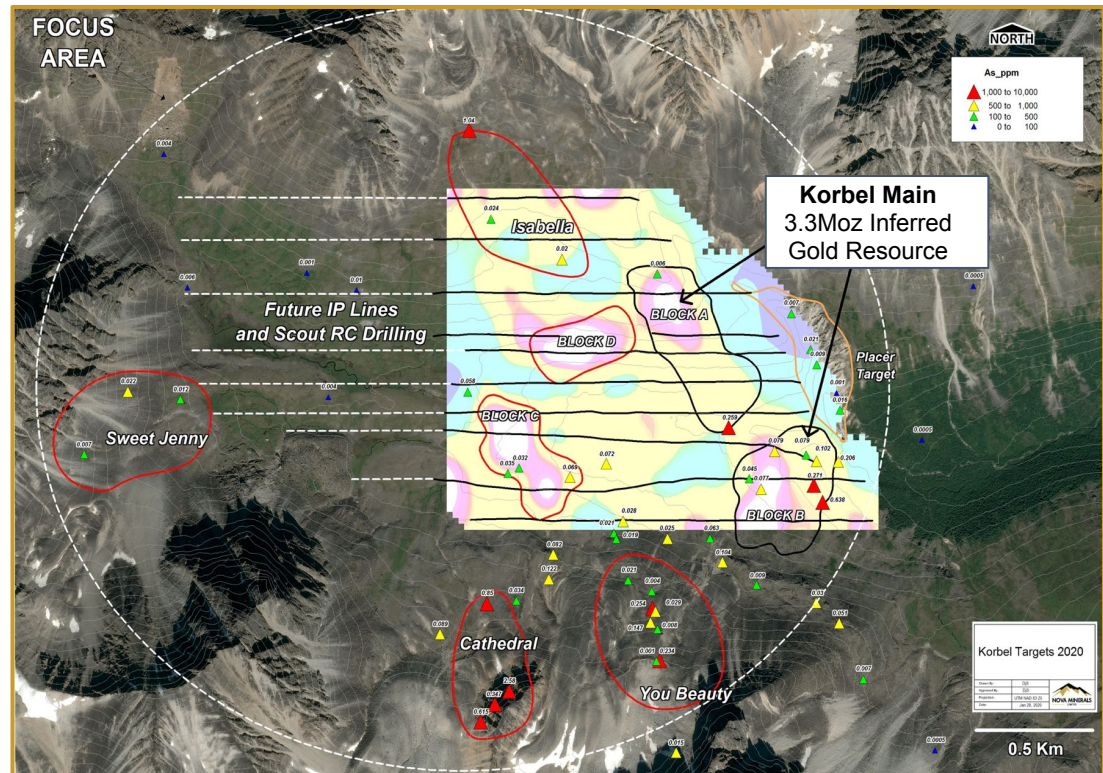
(ASX:19 February 2020)

Korbel Main - Blocks A and B converge into one continuous zone of mineralization

Desktop Analysis Significantly Increases the Korbel Prospect Potential within the Estelle Gold District (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;

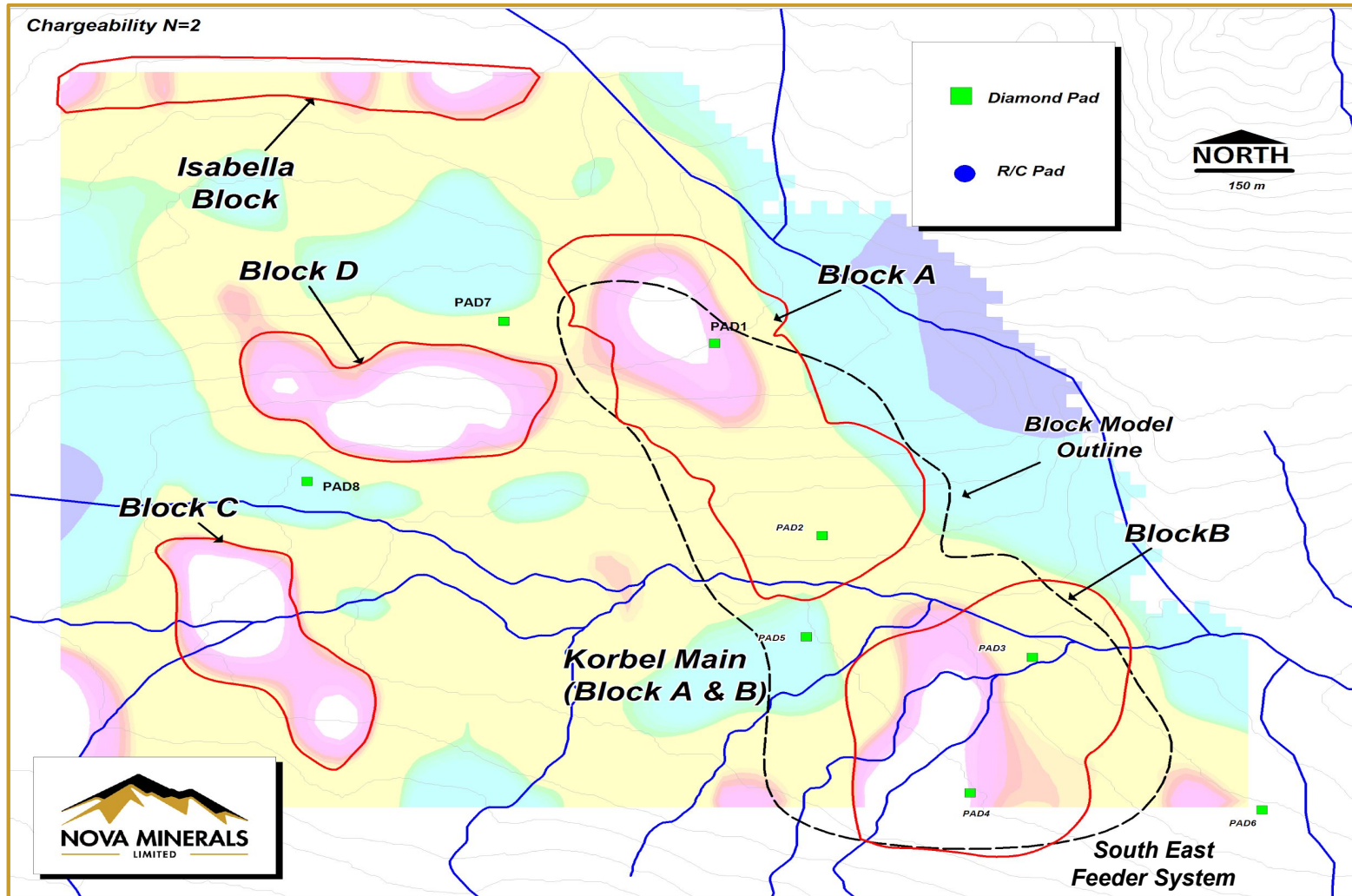
- Blocks C and D show a strong resemblance to Korbel Main (Blocks A and B) which contains the 3.3 Moz gold mineral resource
- Two other high priority drill targets that are now defined as “Cathedral” and “You Beauty”
- “Isabella” characterized by IP chargeability containing anomalous gold (up to 1.04 g/t) (ASX: 06 December 2018) with high As values
- “Sweet Jenny” characterized by anomalous As values alone



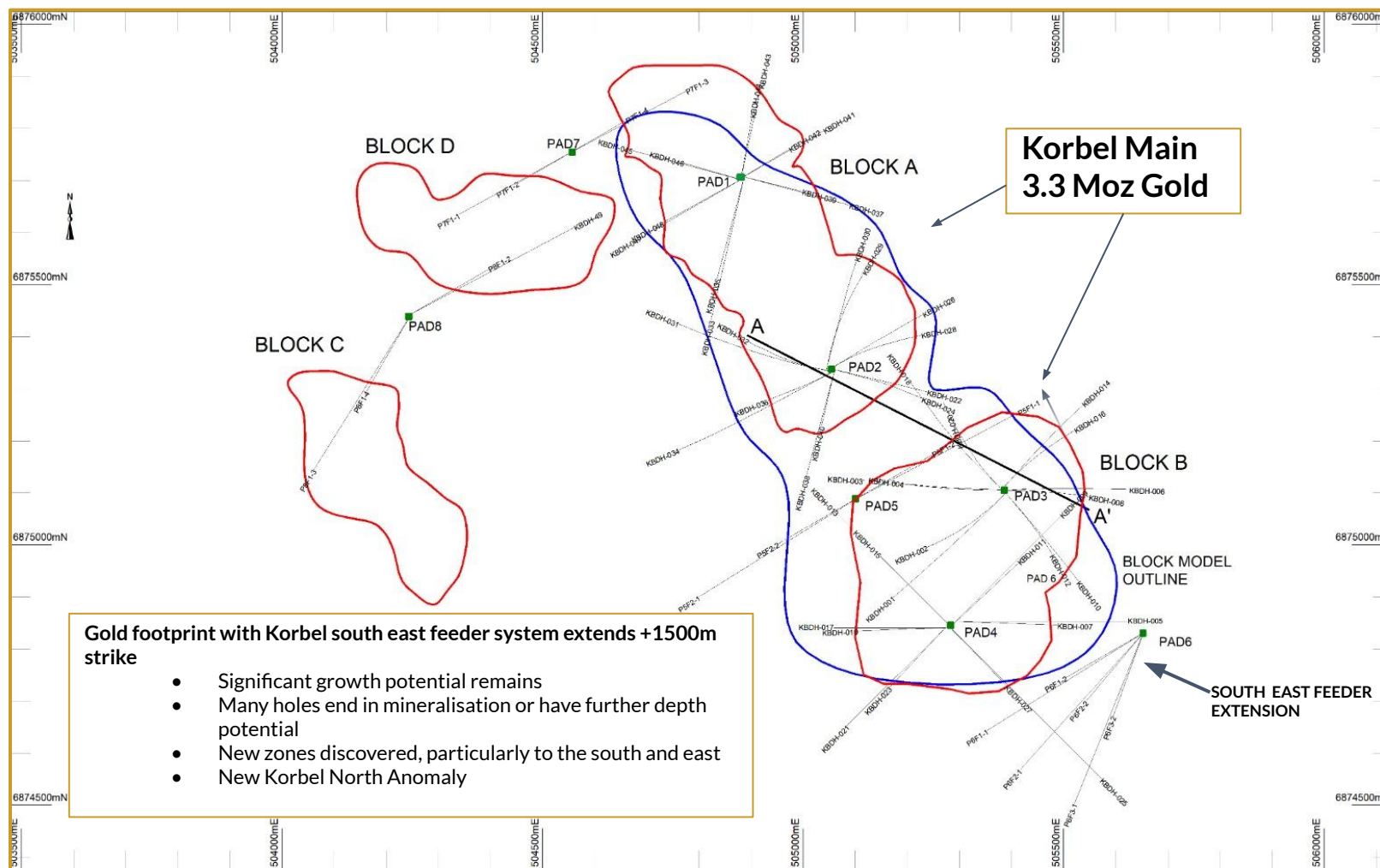
“These additional targets and planned works put Nova in a strong position to significantly increase resources and give our shareholders more exposure to significant exploration upside throughout 2020 and beyond across the Korbel prospect alone.”

Korbel Main - Resource Expansion Focus Area

Korbel Main Interim 3.3Moz Resource 2020 Plan View



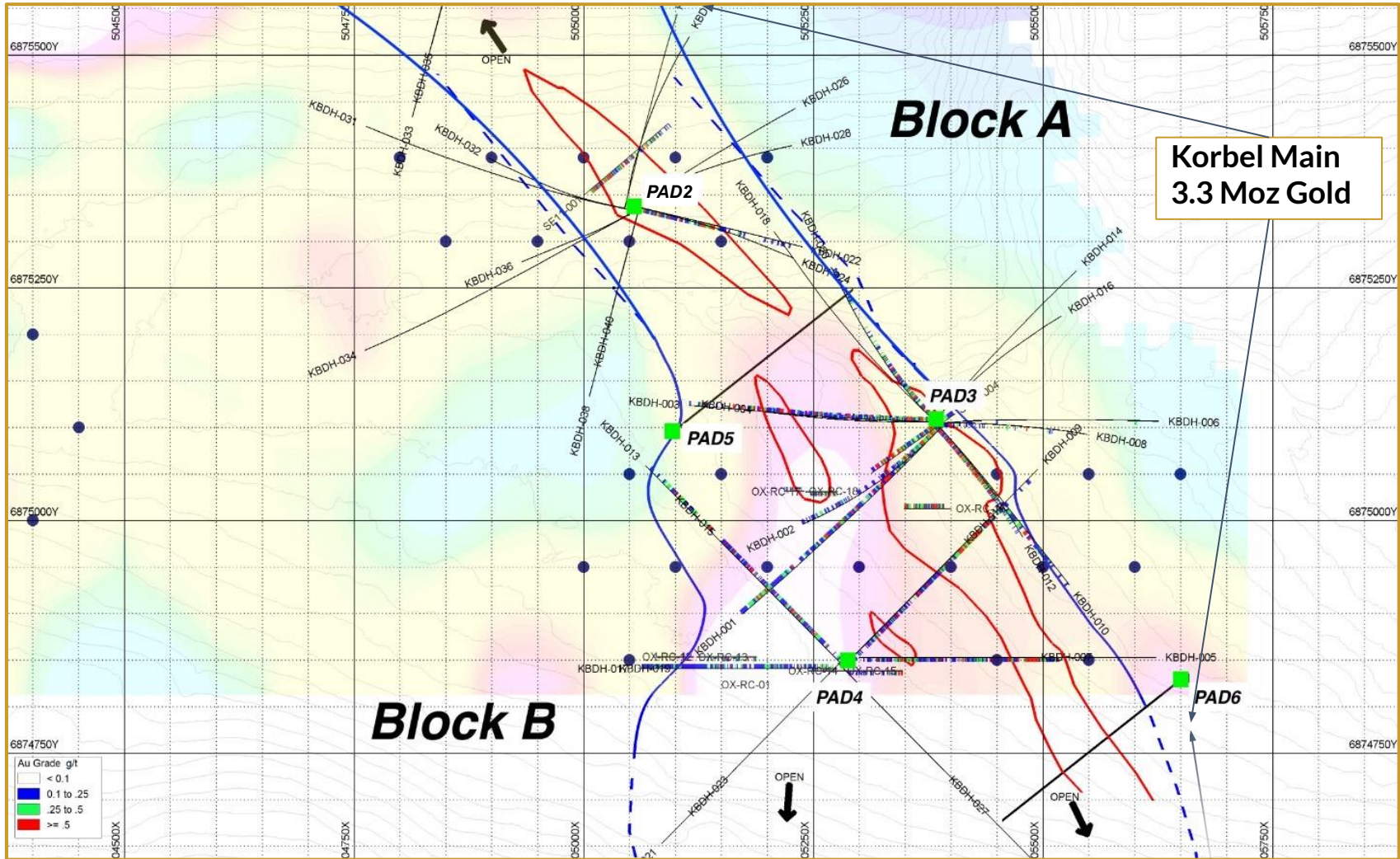
2020 Drilling Extends Mineralisation



Drilling Defining Footprint



Drilling Defining Higher Grade Early Payback Zones



Korbel Main: An IRGS Type Deposit



Estelle - Oxide Korbel



A Veins Dublin Gulch, Yukon.



B Veins Dublin Gulch, Yukon.



C Veins Fort Knox, Alaska.

Dublin Gulch

Fort Knox

All The Right Signs

- 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

Gold Leach Recoveries Av. 76% at Korbelt Main

(ASX: 30 December 2019)

Recoveries

Exceptional gold leach recoveries averaging **76%** at the Korbelt 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.



Fort Knox gold mine, Alaska heap leach pad

25 Samples	Au_FA	AuCN_2hr	AuCN_12h	AuRec_2hr	AuRec_12hr
Average	1.23	0.77	0.91	63%	76%

Table 1. Summary of Metallurgical Testwork Results

- Twenty five (25) RC 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 Korbelt Deposit mineralized material will perform in any future heap leach mining operation scenario

Cathedral Prospect

(ASX: 03 December 2018 and 26 August 2020)

Sampling of high grade reconnaissance rock chip define high priority target close to the Korbelt deposit at the Cathedral target

Rock chip samples returned high-grade gold results, including 6 samples greater than 10.0g/t and supporting lesser values:

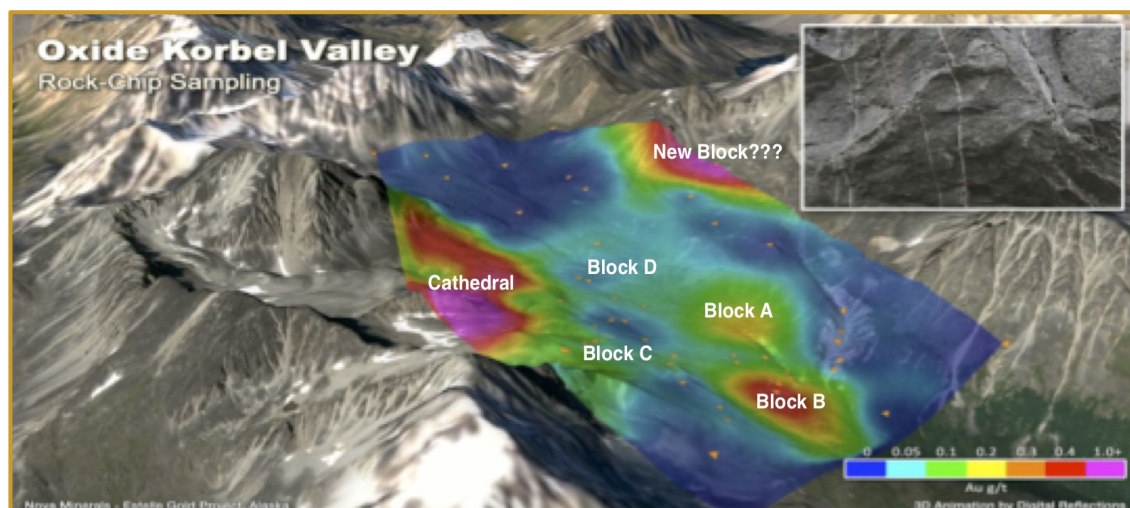
- 114.0g/t, 98.3g/t, 37.1g/t, 24.5g/t, 19.6g/t and 11.05g/t



Chip Samples from Cathedral
- 114 g/t



Arsenopyrite Vein from Cathedral -114 g/t Au



Chip sample stations 207646-207648 in the general South Korbelt 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 (m)
Intersection	4.27	180.78	0.79	177.39
<i>includes</i>	26.00	146.40	1.02	120.40
<i>includes</i>	75.19	125.36	1.76	50.17



Initial drill location planned at RPM

Year Round Camp Facility

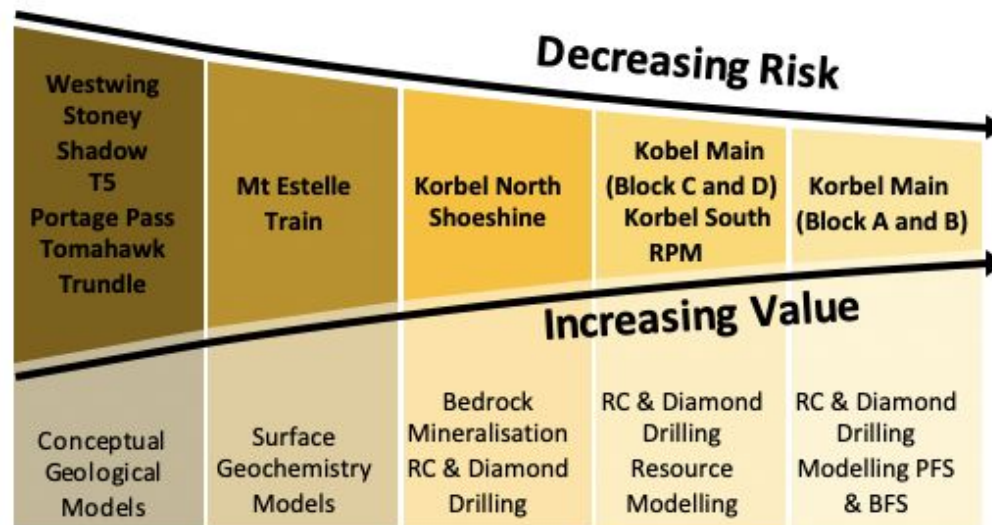
Man Camp and Logging Facility Established



Drill Program, Resource Growth & Development Pipeline



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.



Current Mineral Resource Estimate on Korbel Main (Block A & B)

Cut-off	Inferred Mineral Resource		
	Tonne (t)	Au (g/t)	Ounces (oz)
0.10	411,911,003	0.29	3,829,560
0.15	342,234,581	0.32	3,548,166
0.18	290,589,965	0.35	3,275,001
0.20	263,542,236	0.37	3,110,118
0.30	148,128,223	0.46	2,207,515

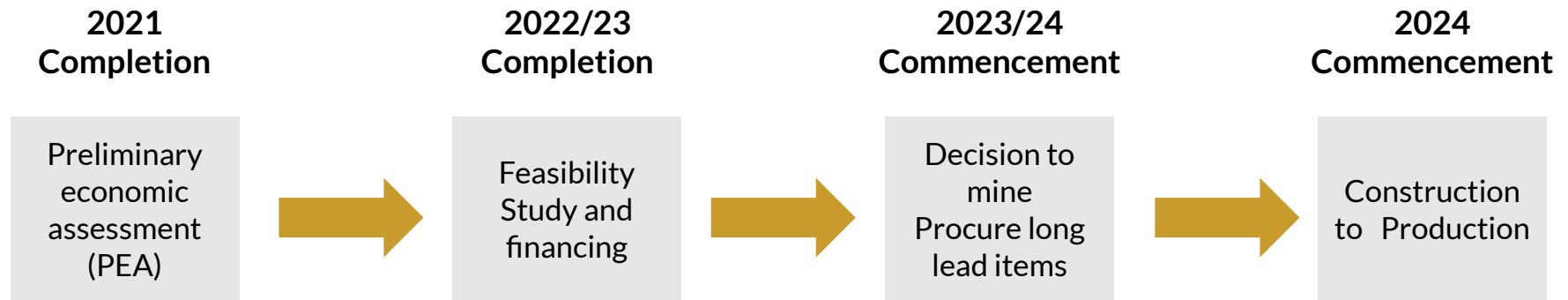
See NVA ASX announcement on 05 October 2020 for further details

Future Strategy and Objectives

- Up to 40,000m of diamond drilling in 2020 and up to 80,000m in 2021 to focus on expanding and increasing confidence in the resource at Korbel Main (Blocks A and B) and Blocks C and D, additional drill test Cathedral in the Korbel deposit area
- Initial drill testing of other high priority targets on the property including the RPM and Shoeshine prospects
- Extend the Estelle project mineral resource estimate beyond Korbel Main
- Phase 2 metallurgical studies and comprehensive ore sorting study commenced
- Property scale compilation of historical exploration data, mapping, drilling and recent high-resolution airborne electromagnetic, magnetics, and radiometric data
- Focus on decision to mine by 2023/24



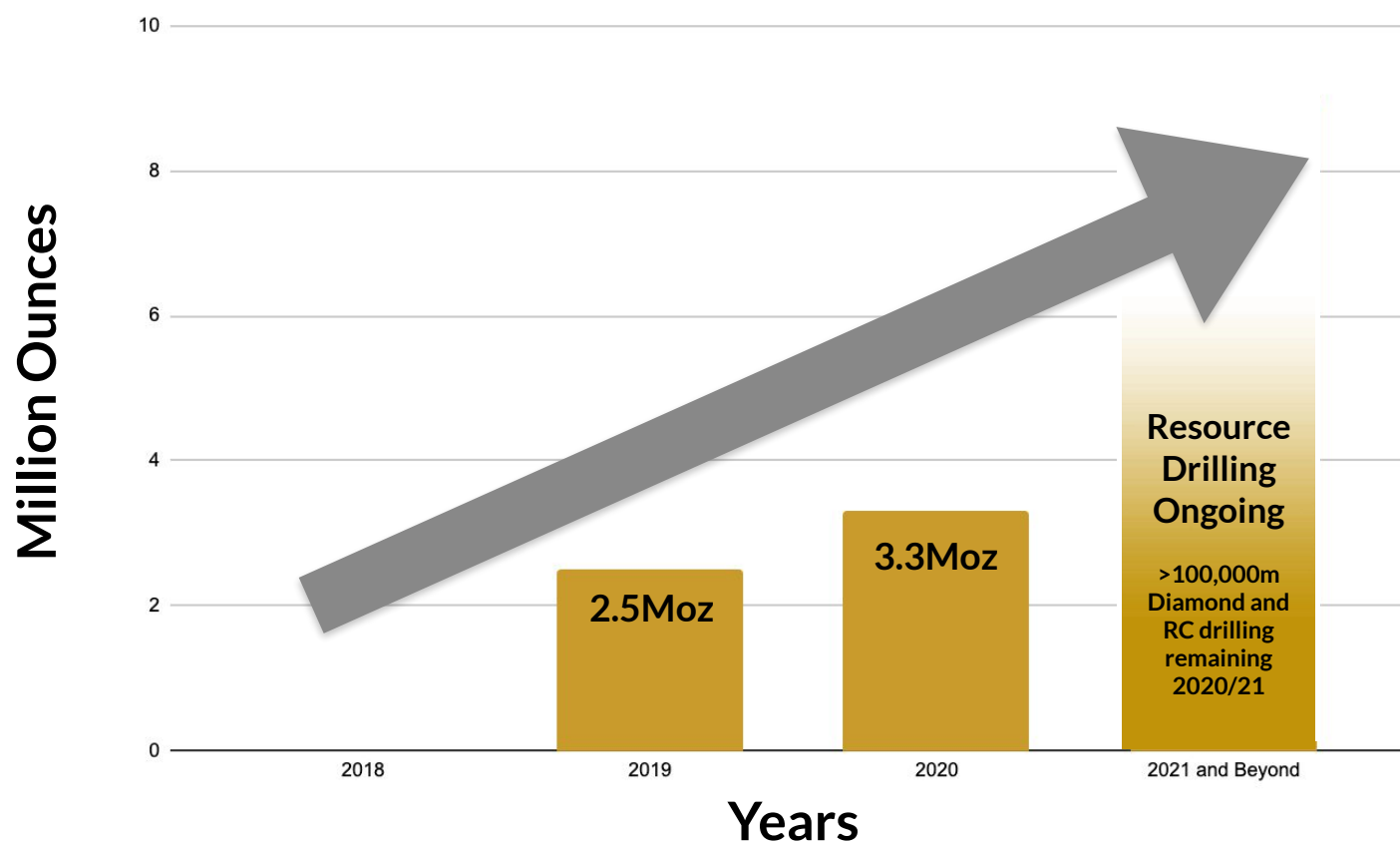
Korbel Main - Path to Production



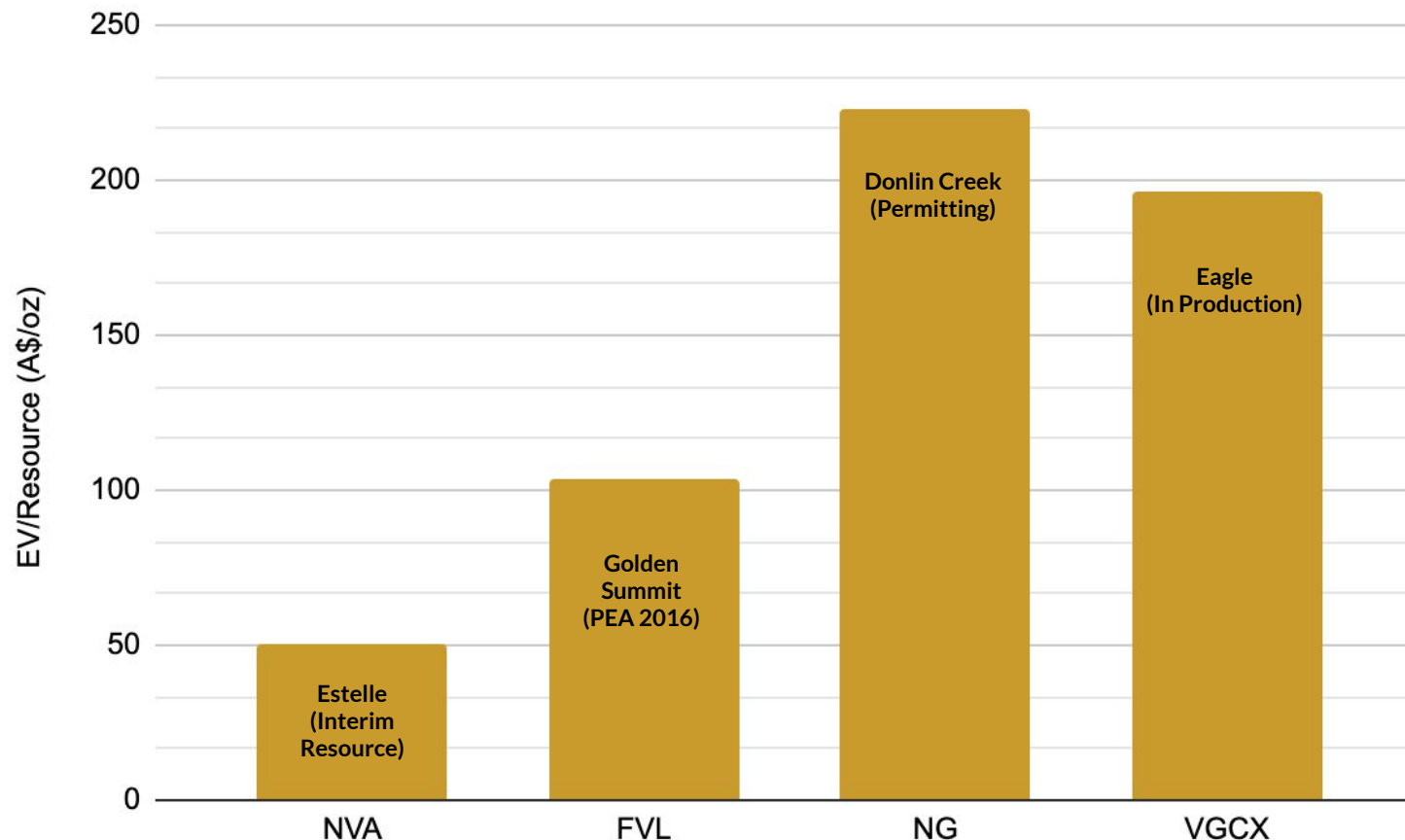
CONTINUE GOLD RESOURCE GROWTH

NVA Elevated Resource Growth

Reflective of the Korbels Main Prospect Only



Enterprise Value per Attributable Mineral Resource Ounces



Notes:

- Tabulated Resource Estimates include Measured, Indicated and Inferred categories as an illustration of potential scale.
- Data sourced from recent public disclosures.

NVA = Nova Resources, VGCX = Victoria Gold Corp, FVL = Freegold Ventures, NG = NovaGold Resources, EV = Enterprise Value

Corporate Overview



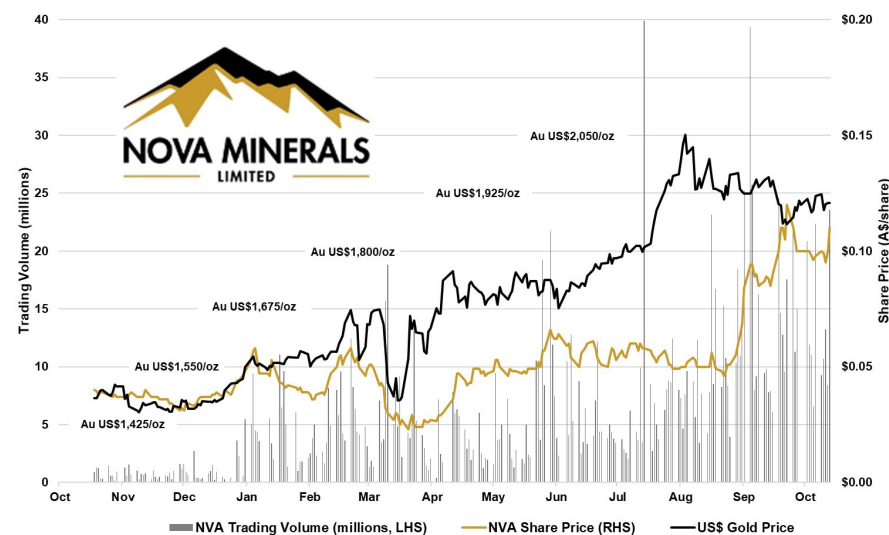
Board of Directors

David Hersham *Non-Executive Chairman*

Christopher Gerteisen *Executive Director & CEO*

Louie Simens *Executive Director*

Avi Geller *Non-Executive Director*



NVA invested A\$413,325 as a convertible note in Torian Resources Ltd (ASX: TNR) and have a 12.94% interest in TNR and 49.9 million listed options @ 2¢ expiring 7 Feb 2022 (ASX: TNRO).

NVA owns 73.8% of Snow Lake Resources Ltd (Thompson Brothers Lithium project)

Major Shareholders

Board and Management ~10.0%

JP Morgan Nominees 5.2%

Top 5 shareholders 17.7%

Capital Structure	
Share Price	\$0.11
12 Month Range	\$0.021- \$0.13
Market Capitalization (undiluted)	A\$170m
Issued Shares	1,546m
Unlisted Options [expiry 19/09/2022 @ \$0.040]	61m
Unlisted Options [expiry 28/10/2022 @ \$0.056]	1.5m
Unlisted Options [expiry 02/06/2022 @ \$0.070]	18m
Employee Options [exp. 28/01/2023 @ \$0.06] vesting when 5Moz inferred resource announced	1.5m
Employee Options [exp. 28/01/2023 @ \$0.06] vesting when 10Moz inferred resource announced	5m
Class A Performance Rights for the delineation of a mineral resource of at least 5Moz @ 0.4 g/t or better (Directors and Management)	12m
24m Class B Performance Rights for the delineation of a mineral resource of at least 10Moz @ 0.4 g/t or better (Directors and Management)	24m
Cash and cash equivalents	~A\$13.5m



MORE INFO:

Email: info@novaminerals.com.au

Website: www.novaminerals.com.au