

1 September 2021

## Infill Drilling Paves the Way for Korbel Indicated MRE Update

*Strong infill drilling results further confirm robust resource at the Korbel Deposit*

*Infill drilling designed to prove-up Inferred resource to Indicated and extend strike length of resource for the upcoming MRE update later this year*

- **Infill drilling further confirms continuity of mineralisation within the 4.7Moz Korbel Main Resource:**
- **Latest results include:**
  - KBDH-075
    - 67m @ 0.7 g/t Au
    - 30m @ 0.8 g/t Au
    - 6m @ 1.0 g/t Au
    - 9m @ 1.1 g/t Au
    - 3m @ 2.0 g/t Au
    - 3m @ 2.9 g/t Au

*(KBDH-075 returned an overall average grade of 0.5 g/t Au over 216m from 36m within the Korbel mineralized intrusive containing multiple high-grade zones)*

- KBDH-077
  - 85m @ 0.5 g/t Au
  - 18m @ 0.6 g/t Au
  - 12m @ 1.0 g/t Au
  - 9m @ 1.2 g/t Au
  - 6m @ 1.4 g/t Au
  - 3m @ 2.3 g/t Au

*(KBDH-077 returned an overall average grade of 0.4 g/t Au over 219m from 6m within the Korbel mineralized intrusive containing multiple high-grade zones)*

- **These results continue to show that the Korbel Main deposit has significant scale with high-grade “blow out” zones within the continuous mineralisation.**
- **The mineralisation remains open along strike to the Northwest and Southeast with a predicted strike length of over 3km of continuous gold mineralisation**
- **Assay results pending for over 10,000m of drilling from both Korbel Main and RPM**

- **The latest results will form part of the global resource update planned for Q4 2021 and will incorporate the Korbelt Main resource infill and extension drilling with the aim of proving up a significant portion to the Indicated Resource category**
- **Aggressive infill and extension (step out) drilling is ongoing at Korbelt Main, currently focused on the high-grade SE feeder zone with the goal of substantially increasing the 4.7Moz Resource (ASX: 7 April 2021) and upgrading the resource in size and confidence to expedite Project Feasibility Studies.**
- **Korbelt Main PFS metallurgical test work now underway**
- **RPM remains on track for a Maiden Resource by late 2021 with initial results now in fire assay stage at the lab**
- **Snow Lake Resources (majority owned lithium company) status update due shortly and expected to add significant value to Nova Minerals in the near term.**

**NVA CEO, Mr. Christopher Gerteisen commented:** *“Nova’s multi-pronged drilling strategy is designed to advance the Korbelt Main deposit towards being bankable project by 2023. A focus on proving up the resource to Indicated status, which can then translate into reserve ounces for our planned starter operation, while at the same time pushing forward the resource development program at the RPM prospect and unlocking the wider Estelle Gold District with additional prospects rapidly coming on line will bring value to the Company. We aim to grow the global resource inventory and advance the Korbelt project in parallel. This approach will maximise our ability to more rapidly monetize our world-class asset, bringing forward the production start time along with cashflow, and allow us to ramp up future operations in short order across the Korbelt Valley and the wider Estelle Gold District.*

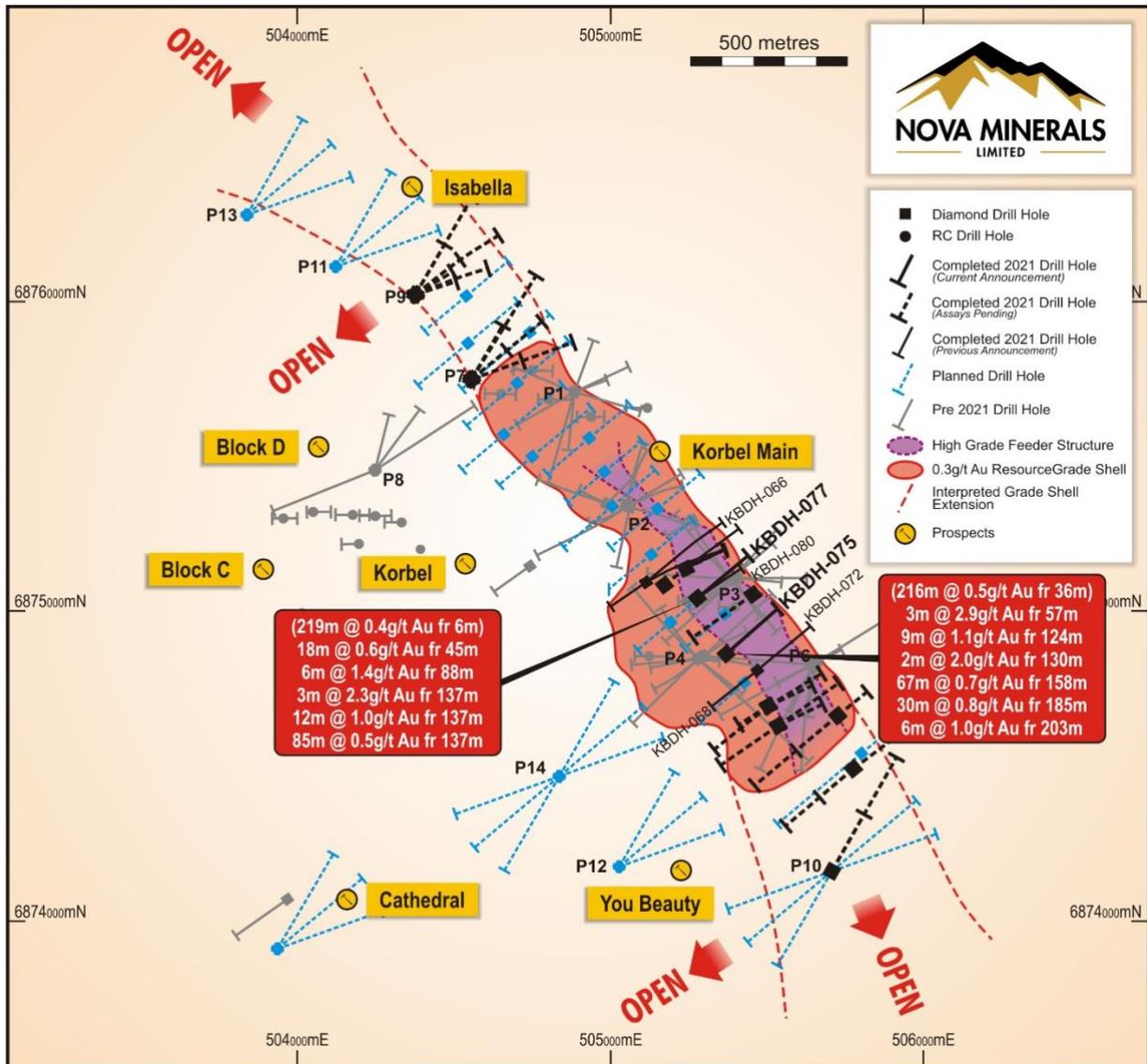
*In addition to the exciting drilling at Korbelt, another major milestone is in the cross hairs. Drilling at the RPM prospect is now in full swing with 6 holes completed. This is very positive as we open up a second resource deposit at RPM which has the potential to add significant ounces to the Estelle Gold Project’s global resource inventory. Assays for first holes, RPM-001 and RPM-002 are in the final stages of analysis and will be announced soon, with results of the remaining holes to follow. Based on this drilling, we plan to release a Maiden Resource Estimate for RPM later this year.*

*Concurrently, the regional recon exploration teams have now completed their activities with more news to follow based on their findings, as we continue to advance the other high-priority targets across the project area as part of our mission to unlock the district and develop a pipeline of deposits.*

*Please note, an additional diamond drill rig has also now been ordered as we plan to ramp things up considerably. We expect this rig to be mobilized and start turning in the coming months. While assay lab turnaround times and supply chain disruptions continue to frustrate, the newly commissioned on-site prep-lab is already helping to alleviate some of the challenges in relation to assay turnaround. Drilling related news and results will continue to flow throughout 2021 and beyond, along with a Q4 global resource update.”*

Nova Minerals Limited (**ASX: NVA, OTC: NVAAF, FSE: QM3**) is pleased that it to report its current infill drilling program, to de-risk and grow its Korbel Main project, within the Company's flagship Estelle Gold Project located in the prolific Tintina Gold Belt.

Infill drilling is a key focus with the aim of upgrading the majority of the Inferred Resource to the Indicated Category. This will significantly de-risk the project, enabling Nova to advance funding options.



**Figure 1: Korbel Drill Plan**

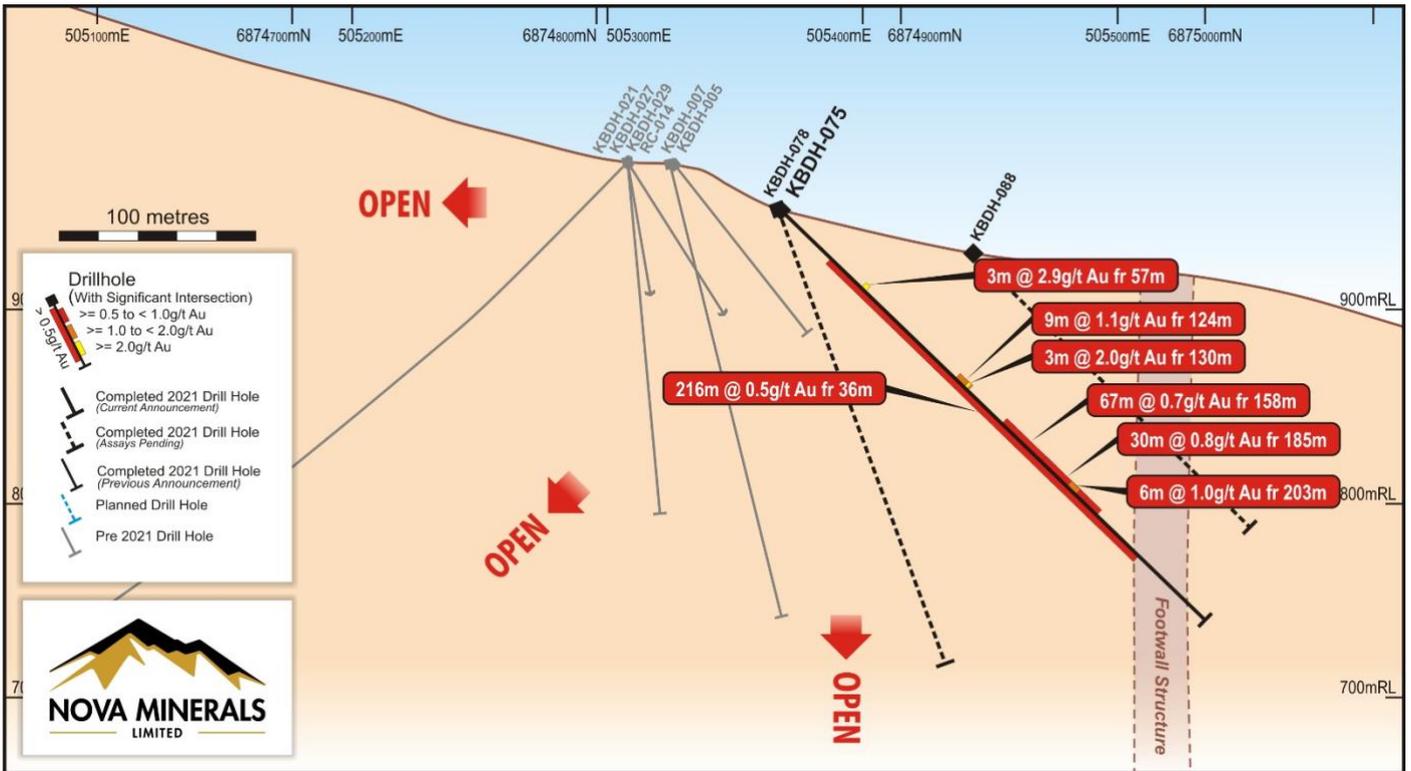


Figure 2a: Cross Section Line 17 for KBDH-75

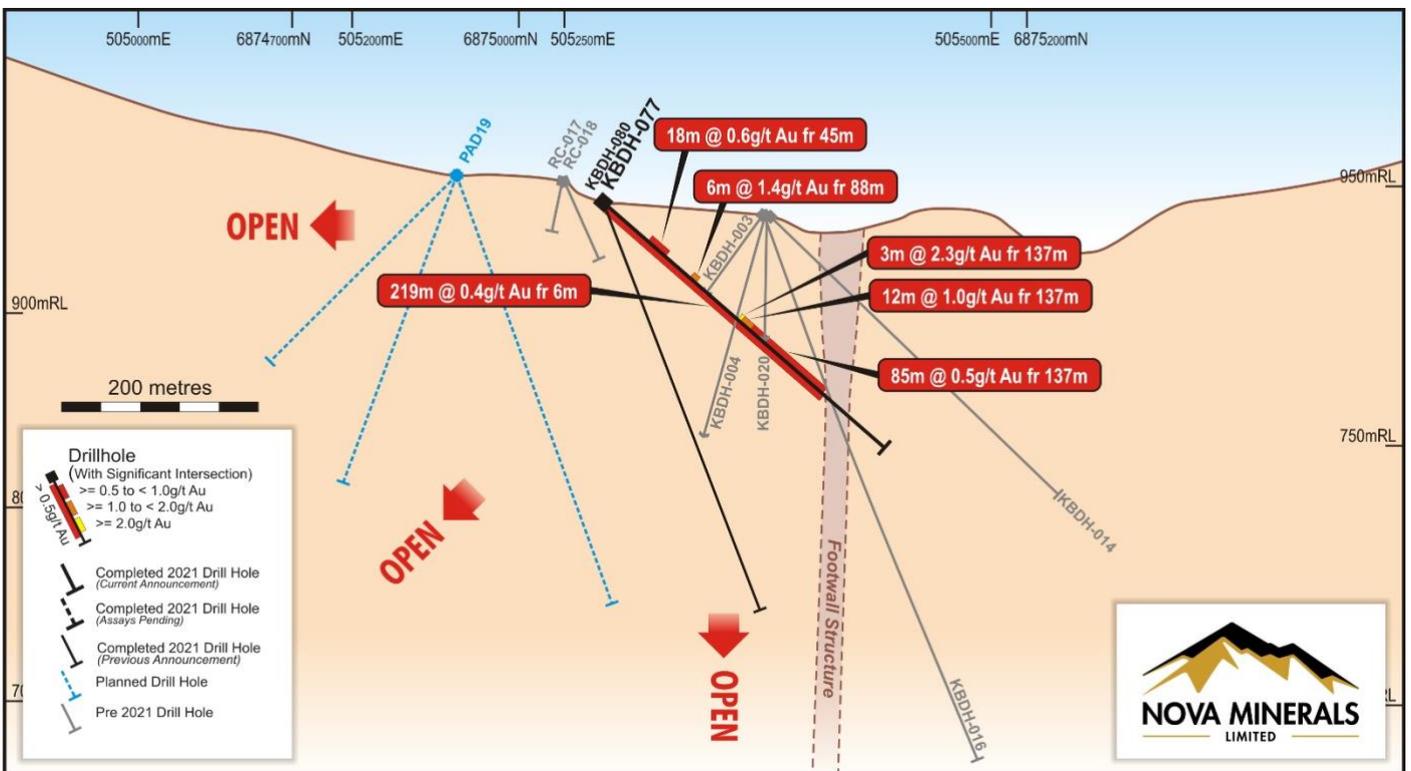
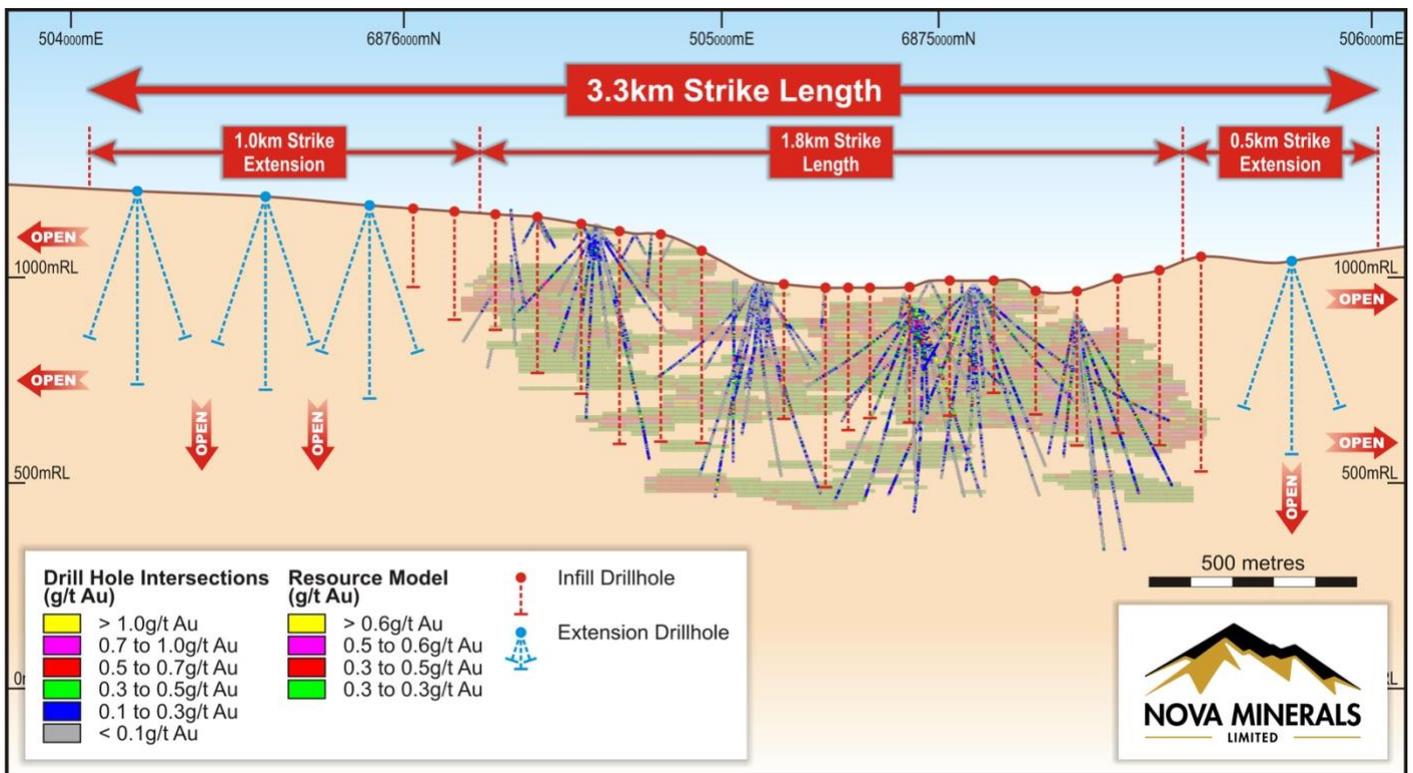


Figure 2b: Cross Section Line 19 for KBDH-77



**Figure 3: Korbel Main long section**

Korbel Drilling is ongoing with further results to follow in the near term. The Company is currently using the on-site sample prep-lab facility which will result in reduced cost per assay and faster turnaround.

### Competent Person Statements

Mr Dale Schultz P.Geo., Principle of DJS Consulting, who is Nova groups Chief Geologist and COO of Nova Minerals subsidiary Snow Lake Resources Ltd., compiled and evaluated the technical information in this release and is a member of the Association of Professional Engineers and Geoscientists of Saskatchewan (APEGS), which is ROPO, accepted for the purpose of reporting in accordance with ASX listing rules. Mr Schultz has sufficient experience relevant to the style of mineralization and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Schultz consents to the inclusion in the report of the matters based on information in the form and context in which it appears.



## Cautionary Note Regarding Forward-Looking Statements

This news release contains “forward-looking information” within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget” “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or indicates that certain actions, events or results “may”, “could”, “would”, “might” or “will be” taken, “occur” or “be achieved.” Forward-looking information is based on certain factors and assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, Gold and other metal prices, the estimation of initial and sustaining capital requirements, the estimation of labour costs, the estimation of mineral reserves and resources, assumptions with respect to currency fluctuations, the timing and amount of future exploration and development expenditures, receipt of required regulatory approvals, the availability of necessary financing for the Project, permitting and such other assumptions and factors as set out herein.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to changes in Gold prices; sources and cost of power and water for the Project; the estimation of initial capital requirements; the lack of historical operations; the estimation of labour costs; general global markets and economic conditions; risks associated with exploration of mineral deposits; the estimation of initial targeted mineral resource tonnage and grade for the Project; risks associated with uninsurable risks arising during the course of exploration; risks associated with currency fluctuations; environmental risks; competition faced in securing experienced personnel; access to adequate infrastructure to support exploration activities; risks associated with changes in the mining regulatory regime governing the Company and the Project; completion of the environmental assessment process; risks related to regulatory and permitting delays; risks related to potential conflicts of interest; the reliance on key personnel; financing, capitalisation and liquidity risks including the risk that the financing necessary to fund continued exploration and development activities at the Project may not be available on satisfactory terms, or at all; the risk of potential dilution through the issuance of additional common shares of the Company; the risk of litigation.

Although the Company has attempted to identify important factors that cause results not to be as anticipated, estimated or intended, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward looking information is made as of the date of this announcement and the Company does not undertake to update or revise any forward-looking information this is included herein, except in accordance with applicable securities laws.

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

**- Ends -**

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**Table 1a.** Details of 2021 Program Holes Drilled to Date – Korbel

Hole_ID	UTM_E	UTM_N	ELEV_M	AZI	DIP	EOH_M	Assay Status	Notes
KBDH-065	505650	6874836	911	0	-45	227	Received	Footwall Sterilization
KBDH-066	505111	6875093	959	50	-45	422	Received	ASX : 8 June 2021
KBDH-067	505649	6874835	909	0	-70	243	Received	Footwall Sterilization
KBDH-068	505470	6874810	947	230	-45	251	Received	ASX : 8 June 2021
KBDH-069	505109	6875091	959	50	-70	479	Received	Table 2
KBDH-070	505471	6874811	945	230	-70	374	Received	Table 2
KBDH-071	505115	6875097	957	230	-70	356	Received	Table 2
KBDH-072	505469	6874810	946	50	-70	310	Received	ASX : 19 July 2021
KBDH-073	505243	6875141	939	50	-45	276	Pending	
KBDH-074	505471	6874812	947	50	-45	307	Pending	
KBDH-075	505368	6874862	950	50	-45	301	Received	ASX : 01 Sept 2021
KBDH-076	505241	6875139	939	50	-70	350	Pending	
KBDH-077	505277	6875042	936	50	-45	283	Received	ASX : 01 Sept 2021
KBDH-078	505368	6874861	949	50	-70	247	Pending	
KBDH-079	504555	6875747	1125	70	-45	480	Pending	
KBDH-080	505276	6875041	936	50	-70	335	Received	ASX : 19 July 2021
KBDH-081	505170	6875082	952	50	-70	369	Pending	
KBDH-082	505452	6875055	907	230	-45	326	Pending	

KBDH-083	504554	6875747	1127	70	-70	459	Pending
KBDH-084	505453	6875055	907	230	-70	387	Pending
KBDH-085	504554	6875748	1127	50	-45	393	Pending
KBDH-086	505448	6874918	929	50	-45	308	Pending
KBDH-087	505535	6874629	989	230	-45	300	Pending
KBDH-088	504553	6875747	1128	50	-70	514	Pending
KBDH-089	505536	6874632	990	230	-70	300	Pending
KBDH-090	505537	6874631	989	50	-45	329	Pending
KBDH-091	504555	6875747	1128	30	-45	501	Pending
KBDH-092	505535	6874628	989	50	-70	401	Pending
KBDH-093	504554	6875746	1127	30	-70	517	Pending
KBDH-094	505503	6874693	970	50	-45	291	Pending
KBDH-095	505503	6874693	970	50	-70	426	Pending
KBDH-096	505503	6874693	970	230	-45	315	Pending
KBDH-097	505707	6874161	1090	30	-45	559	Pending
KBDH-098	505503	6874693	970	230	-70	307	Pending
KBDH-099	504375	6876022	1191	70	-45	349	Pending
KBDH-100	504375	6876022	1191	70	-70	420	Pending
KBDH-101	505707	6874161	1090	30	-70	536	Pending
KBDH-102	504375	6876022	1191	50	-45	438	Pending
KBDH-103	504375	6876022	1191	50	-70	411	Pending
KBDH-104	505776	6874491	1028	50	-45	297	Pending
KBDH-105	504375	6876022	1191	30	-45	430	Pending
KBDH-106	505776	6874491	1028	50	-70	276	Pending

**Table 1b.** Details of 2021 Program Holes Drilled to Date – RPM

Hole_ID	UTM_E	UTM_N	ELEV_M	AZI	DIP	EOH_M	Assay Status	Notes
RPM-001	501929	6848902	1729	135	-70	379	Pending	RPM-1 zone
RPM-002	501929	6848902	1729	135	-45	369	Pending	RPM-1 zone
RPM-003	501929	6848902	1729	100	-70	465	Pending	RPM-1 zone
RPM-004	501929	6848902	1729	100	-45	463	Pending	RPM-1 zone
RPM-005	501929	6848902	1729	170	-70	459	Pending	RPM-1 zone
RPM-006	501929	6848902	1729	170	-45	431	Pending	RPM-1 zone

**Table 2.** 2021 Program Drilling to Date List of Results (Intercepts >0.4g/t Au) – Korbel

HOLE_ID	FROM_m	TO_m	Au_ppm
KBDH-066	15	18	1.06
KBDH-066	109	112	0.43
KBDH-066	115	118	0.43
KBDH-066	124	127	0.85
KBDH-066	143	146	0.51
KBDH-066	152	155	3.01
KBDH-066	155	158	0.41
KBDH-066	158	161	0.41
KBDH-066	170	173	0.45
KBDH-066	173	176	0.44
KBDH-066	182	185	1.24
KBDH-066	194	198	0.46
KBDH-066	198	201	2.44
KBDH-066	204	207	0.51
KBDH-066	210	213	0.49
KBDH-066	213	216	0.48
KBDH-066	237	240	0.67
KBDH-066	249	252	0.69
KBDH-066	273	273	0.53
KBDH-066	273	276	0.62
KBDH-066	276	277	0.44
KBDH-066	280	283	3.63
KBDH-066	283	286	10.50
KBDH-066	310	313	0.51

KBDH-066	313	316	0.57
KBDH-066	326	329	0.99
KBDH-066	332	335	0.47
KBDH-068	5	8	0.41
KBDH-068	8	11	0.57
KBDH-068	11	14	0.64
KBDH-068	17	20	0.48
KBDH-068	81	84	0.49
KBDH-068	93	96	0.42
KBDH-068	99	102	0.52
KBDH-068	102	105	2.34
KBDH-068	105	108	0.46
KBDH-068	120	123	0.45
KBDH-068	126	130	0.49
KBDH-068	130	133	0.46
KBDH-069	37	40	0.45
KBDH-069	94	98	0.47
KBDH-069	122	125	0.52
KBDH-069	153	155	4.16
KBDH-069	162	165	0.68
KBDH-069	216	219	1.13
KBDH-069	302	305	2.48
KBDH-070	5	8	0.74
KBDH-070	63	66	0.71
KBDH-070	78	81	0.48
KBDH-070	81	84	0.76
KBDH-070	112	115	1.71
KBDH-070	155	158	0.50
KBDH-070	200	203	0.63
KBDH-070	237	240	0.51
KBDH-070	240	243	0.46
KBDH-070	243	246	2.56
KBDH-070	246	249	0.50
KBDH-070	252	255	0.51
KBDH-070	255	258	0.45
KBDH-070	264	267	0.42
KBDH-070	283	286	0.96
KBDH-071	88	91	0.78
KBDH-071	91	94	0.67
KBDH-071	237	240	0.85
KBDH-071	289	292	0.52
KBDH-071	341	344	0.42
KBDH-072	33	36	0.43

KBDH-072	36	39	0.68
KBDH-072	39	42	1.11
KBDH-072	45	48	2.67
KBDH-072	48	51	0.73
KBDH-072	51	54	0.64
KBDH-072	60	63	0.45
KBDH-072	66	69	0.73
KBDH-072	69	73	0.62
KBDH-072	73	76	0.45
KBDH-072	79	82	3.57
KBDH-072	82	85	0.83
KBDH-072	97	100	0.82
KBDH-072	100	103	1.04
KBDH-072	103	106	0.99
KBDH-072	106	109	0.96
KBDH-072	112	115	0.73
KBDH-072	115	118	1.86
KBDH-072	124	127	1.47
KBDH-072	127	130	0.62
KBDH-072	130	134	1.09
KBDH-072	134	137	1.66
KBDH-072	143	146	10.50
KBDH-072	155	158	0.46
KBDH-072	164	167	0.49
KBDH-072	201	204	0.41
KBDH-072	204	207	0.59
KBDH-072	216	219	0.77
KBDH-072	219	222	0.51
KBDH-072	222	225	0.66
KBDH-072	246	249	5.36
KBDH-072	265	268	1.09
KBDH-072	268	271	3.41
KBDH-072	271	274	1.39
KBDH-072	274	277	0.44
KBDH-072	283	286	0.55
KBDH-072	286	289	4.47
KBDH-072	289	292	0.68
KBDH-072	301	304	1.58
KBDH-072	304	307	0.47
KBDH-075	57	60	2.93
KBDH-075	63	66	0.40
KBDH-075	69	72	0.47
KBDH-075	97	100	0.58

KBDH-075	100	103	0.95
KBDH-075	103	106	0.67
KBDH-075	114	115	0.61
KBDH-075	124	127	0.56
KBDH-075	127	130	0.57
KBDH-075	130	133	2.02
KBDH-075	142	145	0.44
KBDH-075	161	164	0.62
KBDH-075	164	167	0.79
KBDH-075	167	170	1.49
KBDH-075	173	176	0.56
KBDH-075	179	182	0.76
KBDH-075	182	185	0.47
KBDH-075	185	188	1.50
KBDH-075	191	194	0.96
KBDH-075	197	200	0.52
KBDH-075	200	203	0.46
KBDH-075	203	206	0.89
KBDH-075	206	209	1.13
KBDH-075	209	212	0.57
KBDH-075	212	215	1.01
KBDH-075	219	222	0.60
KBDH-075	222	225	0.43
KBDH-075	286	289	0.50
KBDH-077	33	36	0.63
KBDH-077	45	48	0.75
KBDH-077	51	54	0.54
KBDH-077	54	57	1.00
KBDH-077	57	60	0.51
KBDH-077	60	63	0.44
KBDH-077	66	69	0.42
KBDH-077	88	91	1.32
KBDH-077	91	94	1.42
KBDH-077	137	140	2.30
KBDH-077	143	146	1.01
KBDH-077	146	149	0.53
KBDH-077	155	158	0.61
KBDH-077	167	170	0.42
KBDH-077	170	173	0.49
KBDH-077	176	179	0.46
KBDH-077	188	191	0.85
KBDH-077	191	194	1.05
KBDH-077	219	222	0.54

**Appendix 1. The following table is provided to ensure compliance with the JORC Code (2012) requirements for the reporting of the exploration results for the Estelle Gold Project – Alaska**

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

Criteria	JORC Code explanation	Commentary
<p>Sampling techniques</p>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>• Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>• In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. ‘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 Au that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>• Core is systematically logged from collar to EOH characterizing rock type, mineralization and alteration. Oriented core measurements are taken where appropriate. Geotechnical measurements such as recoveries and RQDs are taken at 10-foot (3.05 m) intervals. Samples are taken each 10 feet (3.05m) unless there is a change in lithology. In these cases samples are broken to lithologic boundaries. Samples are then half cut with one of the half cuts being sent to the ALS lab in Fairbanks Alaska for processing.</li> </ul>

<p>Drilling techniques</p>	<ul style="list-style-type: none"> <li>• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).</li> </ul>	<ul style="list-style-type: none"> <li>• HQ diamond core triple tube, down hole surveys every 150 feet (~50m), using a Reflex ACT-III tool.</li> </ul>
<p>Drill sample recovery</p>	<ul style="list-style-type: none"> <li>• Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>• Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>• Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material</li> </ul>	<ul style="list-style-type: none"> <li>• Core is processed in the Fairbanks ALS laboratory Core processing room. Recoveries were recorded for all holes, into a logging database to 3cm on a laptop computer by a qualified geologist using the drillers recorded depth against the length of core recovered. No significant core loss was observed.</li> <li>• Triple tube HQ to maximise core recovery.</li> <li>• No known relationship between sample recovery and grade. As no samples have been taken as yet, no assay results are reported, visual results only.</li> </ul>

<p>Logger</p>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</li> <li>• The total length and percentage of the relevant intersections logged.</li> </ul>	<p>Core logging is carried out by project partner qualified geologists using a project specific logging procedure. Data recorded includes, but is not limited to, lithology, structure, RQD, recovery, alteration, sulphide mineralogy and presence of visible gold. This is supervised by senior geologists familiar with the mineralisation style and nature. Inspection of the drill core by Nova Minerals Chief Geologist is monitored remotely using photographs and logs. Rock codes have been set up specifically for the project. Logging is to a sufficient level of detail to support appropriate Mineral Resource estimation and mining studies.</p> <ul style="list-style-type: none"> <li>• Drill logging is both qualitative by geological features and quantitative by geotechnical parameters in nature. Photographs are taken of all cores trays, (wet) of whole core prior to cutting.</li> </ul>
<p>Sub-sampling techniques and sample preparation</p>	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• Measures taken to ensure that the sampling is</li> </ul>	<ul style="list-style-type: none"> <li>• Samples are taken each 10 feet (3.05m) unless there is a change in lithology. In these cases samples are broken to lithologic boundaries. Samples are then half cut with one of the half cuts being sent to the ALS lab in Fairbanks Alaska for processing. Three different types of SRM are inserted each 20 samples. Duplicates of the reject are taken each 20 samples. One blank is inserted each 40 samples. Data is plotted and evaluated to see if the samples plot within accepted tolerance. If any “out of control” samples are note, the laboratory is notified.</li> </ul>

	<p>representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</p> <ul style="list-style-type: none"> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• 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.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Samples are tested for gold using ALS Fire Assay Au-ICP21 technique. This technique has a lower detection limit of 0.001 g/t with an upper detection limit of 10 g/t. If samples have grades in excess of 10 g/t then Au-AA25 is used to determine the over detect limit. Au-AA25 has a detection limit of 0.01 g/t and an upper limit of 100 g/t. Three different types of SRM are inserted each 20 samples. Duplicates of the reject are taken each 20 samples. One blank is inserted each 40 samples. Data is plotted and evaluated to see if the samples plot within accepted tolerance. If any “out of control” samples are note, the laboratory is notified.</li> </ul>
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> <li>•The verification of significant intersections by either independent or alternative company personnel.</li> <li>•The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>• Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>• Assay data intercepts are compiled and calculated by the CP and then verified by corporate management prior to the release to the public.</li> </ul>

<p>Location of data points</p>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>• All maps and locations are in UTM grid (NAD83 Z5N) and have been measured by hand-held GPS with a lateral accuracy of <math>\pm 4</math> metres and a vertical accuracy of <math>\pm 10</math> metres.</li> </ul>
<p>Data spacing and distribution</p>	<ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• 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.</li> <li>• Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>• Drill holes have been spaced in a radial pattern such that all dimensions of the resource model is tested. Future geo-stats will be run on the data to determine if additional infill drilling will be required to confirm continuity.</li> </ul>
<p>Orientation of data in relation to geological structure</p>	<ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• The relationship between the drilling orientation and the orientation of key mineralised structures has not been confirmed.</li> </ul>

<p>Sample security</p>	<ul style="list-style-type: none"> <li>• The measures taken to ensure sample security</li> </ul>	<ul style="list-style-type: none"> <li>• A secure chain of custody protocol has been established with the site geologist locking samples in secure shipping container at site until loaded on to aircraft and shipped to the secure restricted access room at Fairbanks ALS Laboratory for core processing by Nova Minerals staff geologists.</li> </ul>
<p>Audits or Reviews</p>	<ul style="list-style-type: none"> <li>• The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>• No review has been undertaken at this time.</li> </ul>

**Section 2 Reporting of Exploration Results  
(Criteria in this section apply to all succeeding sections.)**

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• The Estelle project is comprised of Three hundred and Sixty eight (368) State of Alaska mining claims consisting of 220km<sup>2</sup> for the entire claim group.</li> <li>• The mining claims are wholly owned by AKCM (AUST) Pty Ltd. (an incorporated Joint venture (JV Company between Nova Minerals Ltd and AK Minerals Pty Ltd) via 100% ownership of Alaskan incorporate company AK Custom Mining LLC. AKCM (AUST) Pty Ltd is owned 85% by Nova Minerals Ltd, 15% by AK Minerals Pty Ltd. AK Minerals Pty Ltd holds a 2% NSR (ASX Announcement: 20 November 2017)</li> <li>• Nova owns 85% of the project through the joint venture agreement.</li> <li>• The Company is not aware of any other impediments that would prevent an exploration or mining activity.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>• Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>• Geophysical, Soil testing, and drilling was completed by previous operators in the past. Nova Minerals has no access to this data.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>• Deposit type, geological setting and style of mineralisation.</li> </ul>	Nova Minerals is primarily exploring for Intrusion Related Gold System (IRGS) type deposit within the Estelle Project

<p>Drill hole Information</p>	<ul style="list-style-type: none"> <li>• 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: <ul style="list-style-type: none"> <li>- easting and northing of the drill hole collar</li> <li>- elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>- dip and azimuth of the hole</li> <li>- down hole length and interception depth</li> <li>-hole length.</li> </ul> </li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Not Applicable</li> </ul>
<p>Data aggregation methods</p>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>• Raw assay information was reported without any aggregation.</li> </ul>
<p>Relationship between mineralisation widths and intercept lengths</p>	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• 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’).</li> </ul>	<ul style="list-style-type: none"> <li>• Not Applicable</li> </ul>

Diagrams	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Plan view Map in Figure 1 shows the location of the RPM prospect with respect to other prospects within the Estelle Project.</li> </ul>
Balanced Reporting	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Does not apply. All Nova results have been disclosed to the ASX via news releases.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• No other substantive exploration data has been collected</li> </ul>
Further work	<ul style="list-style-type: none"> <li>• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>• Diamond drilling is ongoing. Project planned is for over 50,000 metres in 2021 across Korbel Valley and RPM.</li> </ul>