NOVA MINERALS LIMITED
ASX: NVA
FSE: QM3

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

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

06 December 2018

REVISED - ESTELLE DEMONSTRATING POTENTIAL FOR A GLOBALLY SIGNIFICANT GOLD PROJECT

HIGHLIGHTS

- Pathfinder element geochemistry demonstrates major gold system situated in an emerging large scale gold camp
- Upward revision to the Estelle Exploration Target estimate that will provide additional potential mineralisation to one of 15 significant targets
- Exploration Target* supported by whole rock analysis, chip sample assay assessment, historical drilling, scout drilling, detailed geological modelling and analysis of geophysical data
- Further focused geophysics surveys are planned to refine the existing targets and define new targets for the next round of drilling at Oxide

The directors of Nova Minerals Limited (Nova or Company) (ASX:NVA FSE:QM3) are pleased to announce a significant upward revision to the Estelle Exploration Target Estimate (EETE) to 2.2 to 5.3 Moz gold based on the results of the scout drilling and the utilisation of pathfinder element geochemistry obtained from the chip samples/mapping campaign completed this past summer on the Oxide gold prospect.

The new data from Oxide adds an exciting new dimension to the Company's ongoing search for a world-class gold deposit that shares many similar characteristics with the Pebble Project in Alaska. Analysis of all the data collected during the limited summer field season demonstrates that the Oxide project has the potential to host large scale bulk minable mineralisation and the project remains firmly on track regardless of the minor delays in drilling. The Oxide prospect is one of 15 highly prospective occurrences on the Estelle project and these outside occurrences may also host large-scale gold mineralisation.

NVA Managing Director, Mr. Avi Kimelman said:

"*We are extremely pleased with the findings in our very first pass exploration activities on the Estelle Gold project in Alaska with a major upward revision in the exploration target at Oxide, which is only one of the 15 known prospects on the project. This exploration target outlines the larger scale potential and scope of these systems within the project area. Besides some early delays we have come away with great pathfinder geochemical tools for identifying economic mineralisation and see a great opportunity to develop a significant bulk minable deposit within the Estelle Gold land holding. Moreover, we think the region shows positive indicators for additional gold and we believe that many other large scale bulk minable deposit could be found within the project area*"

"*Alaska is well known as elephant country and was the focus of the 1890's gold rush; it has experienced a resurgence of activity since the late 1990's, stemming from major discoveries such as the 45Moz Donlin Creek, 105Moz Pebble Project and 12Moz Fort Knox deposits. Also, major and mid-tier miners including Barrick, Teck, South 32, Newmont, Hecla, Royal Gold Inc, Kinross and Coeur Mining are extremely active in the region. To add to the majors entering the region, our local ASX listed peer Northern Star Resources (ASX: NST) recently acquired the Pogo gold mine. Alaska is a tier 1 jurisdiction, pro-development and supportive of mining; we believe our project is in the right address to unlock another globally significant gold project.*"

Estelle gold project (Oxide) Exploration Target Estimate (EETT)

Nova is pleased to advise that it has upgraded its Exploration Target* on a very small area of the Estelle gold project (Oxide prospect) between 115Mt and 249Mt grading 0.6 to 0.67 g/t Au for a total of **2.2 to 5.3 Moz Au**.

The Exploration Target* is supported by whole rock assay assessment, historical drilling, first pass drilling completed during August/September 2018, detailed geological mapping, modelling and analysis of geophysical data.

The original exploration target as announced by Nova (formally Quantum Resources) on 23 November 2017 (*source reference: https://www.asx.com.au/asxpdf/20171123/pdf/43phk6jkj01nv4.pdf*) assumed the strike was orientated southeasterly to northwesterly in-line with historic drilling. New information from the 2018 exploration program shows the strike for all zones sampled is orientated on north-south strike. Detailed geological mapping and sampling conducted exceeds the Exploration Target* zone which shows substantial dimensions with length up to 1000m and width up to 550m. The Exploration Target* zone (Figure 1) includes the higher grade target zone to the south of the original exploration target defined in November 2017.

The northern part of the Exploration Target* zone is evident of higher tonnage lower grade as per Nova's previous exploration target announced on 23 November 2017 *(source reference: https://www.asx.com.au/asxpdf/20171123/pdf/43phk6jkj01nv4.pdf);* whereby Nova has assumed the same weighted average of mineralisation within this zone at 0.60 g/t Au.

Nova has calculated the weighted average mineralisation contained within historic drill hole SE12-004 at 0.80 g/t over 99m (Table 1) which is located within the southern part of the Exploration Target* zone. Assay data for historic drill hole SE12-004 was reported by Nova on 26 February 2018 *(source reference: https://www.asx.com.au/asxpdf/20180226/pdf/43rxq7ggfrv51h.pdf).*

Table 1: Weighted average gold mineralisation from drill collar SE12-004

From (m)	To (m)	Length (m)	Grade (g/t) Au
31	72	41	1.14
99	101	2	0.89
106	121	15	0.50
127	168	41	0.57
Weighted Average:		**99**	**0.80**

The Exploration Target* now includes both northern and southern zones where Nova has calculated the combined weighted average grade at between 0.60 g/t Au and 0.67 g/t Au.

Conservatively the Specific Gravity (SG) of 2.6 has been used for the calculation which is based on the nearby Whistler gold-copper deposit (Gold Mining Inc.) and reported with Nova's (formally Quantum Resources) previous exploration target announced on 23 November 2017 *(source reference: https://www.asx.com.au/asxpdf/20171123/pdf/43phk6jkj01nv4.pdf).*

Exploration Target – Calculation

Lower Range: Assuming 780m strike length x 190m true width x 300m depth x 2.6 SG supports a minimum tonnage of 115 Mt and using weighted average grade of 0.60 g/t Au provides a lower range exploration target of 2.2 Moz Au.

Upper Range: Assuming 890m strike length x 360m true width x 300m depth x 2.6 SG supports 1 minimum tonnage of 249 Mt and using weighted average grade of 0.67 g/t Au provides a upper range exploration target of 5.3 Moz Au.

Table 2: Exploration Target Lower and Upper Ranges

Oxide	Volume (m^3)	SG	Tonnage (Mt)	Av. Grade	Ounces
Lower Range	42,120,000	2.6	115	0.60 g/t	2.2 Moz
Upper Range	96,120,000	2.6	249	0.67 g/t	5.3 Moz

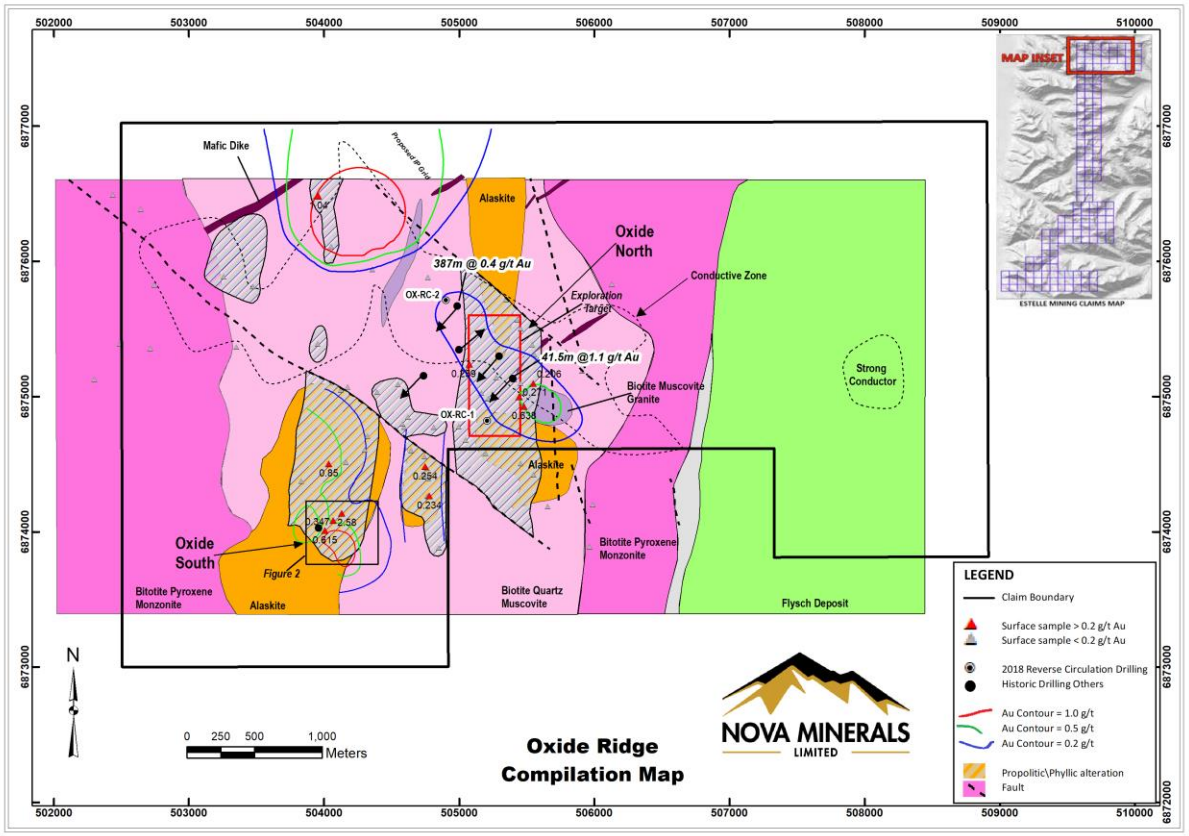

Figure 1: Significant alteration zone and gold anomalies at Oxide

*An Exploration Target is a statement or estimate of the exploration potential of a mineral deposit in a defined geological setting where the statement or estimate, quoted as a range of tonnes and a range of grade, relates to mineralisation for which there has been insufficient exploration to estimate a Mineral Resource. The potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to estimate

an additional Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

The Exploration Target takes no account of geological complexity that may be encountered, possible mining method or metallurgical recovery factors. It is acknowledged that the currently available data is insufficient spatially in terms of the density of drill holes, and in quality, in terms of Nova's final audit of procedures for down hole data, data acquisition and processing, for the results of this analysis to be classified as a Mineral Resource in accordance with the JORC Code. The analysis undertaken has been essentially statistical and geostatistical with some reference to geology, although it is clear that stratigraphy, lithology and structure have a major impact on the continuity and grade of gold mineralisation at the district scale Estelle gold project. The next phase drilling on the Oxide prospect in 2019 will test the validity of the Exploration Target.

The Exploration Target is reported in accordance with Clause 17 of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition) (**JORC Code**).

Estelle Gold project Geological Observations

The Oxide claims contains an extensive zone of hydrothermal alteration overprinting Late Cretaceous intrusive phases of granitic composition, where epigenetic mineralization contains zones sulfides, including, from most common to minor, arsenopyrite, pyrite, pyrrhotite, chalcopyrite and several sulfosalts, especially tetrahedrite.

Two styles of hydrothermal alteration ware recognized: 1) argillic/phyllic; and 2) propylitic. The regional alteration covers elongate zones within the granitic phases of the Mount Estelle pluton, which are inboard from a more mafic outlier phase of an unaltered, biotite pyroxene monzonite. The zones of hydrothermal alteration cover more than 6 km^2. The overall style of granitoid-related mineralisation resembles many gold deposits that have been described in the Tintina Gold province of Yukon, Canada and Alaska, including the Fort Knox, Dolphin, Gil, Dublin Gulch, Brewery Creek, Ryan Lode, Donlin Creek, which are collectively characterized by close associations with bismuth, tellurium, and arsenic.

A total of sixty four (64) samples were taken routinely during the geological mapping exercise within the mapped zones of alteration. All samples were submitted for geochemical analysis by 30g fire assay for gold (ICP-AES); 30g gold by fire assay with gravimetric finish (to capture higher grade gold above ICP-AES detection limits); and 35 element Aqua Regia (ICP-AES). Sampled areas were either 2m to 3m rock chip-channels or single rock grab samples. A complete table of all assayed samples is provided in Table 3 and sample location map in Figure 2.

Only four (4) samples returned gold below detection limits and not reported. Of the remaining sixty (60) samples, fifty (50) samples (83%) contain elevated gold (average=0.183 g/t Au), arsenic (average=733 ppm As), bismuth (average=4.95 ppm Bi), silver (average=0.625 g/t Ag), and tellurium (average=1.06 g/t Te). All recognised metallic mineralisation occurs within the zones of hydrothermal alteration, which cover 6 km^2. The overall hydrothermally altered, metalliferous zones constitute a very large intrusion-related gold target, with the current Oxide North and Oxide South ones being the principle focus of future drill-testing. Based on the 2018 surface sampling, the Oxide South target (Figure 2) may be even more promising than the Oxide North target. The projected extension of the alteration and mineralisation in this area is about 1.0 km to the north of the mapped area which also needs to be investigated. It was evident that there is tonnage potential at this site.

During geological reconnaissance and mapping, zones of moderate to strong phyllic and propylitic alteration were observed. These zones of hydrothermal alteration appear to be oriented more-or-less north-south and have been affected (locally truncated) by the northwest striking high angle faults in the area. They also appear to host most of the polymetallic metal

anomalies that were obtained during the chip and grab samples collected during the mapping exercise. Almost all of the observed metalliferous zones in the area are confined to joint-controlled and stockwork veinlets – often signature by weak to moderate gossan (FeOx selvages) in outcrops.

Rock chip grab sample 207643 (identified as quartz monzonite to granite) contained the highest mineralisation which assayed 26.9 g/t gold, 11.60 g/t silver, 185ppm copper, 4660ppm arsenic and 100ppm bismuth (as shown in Figure 2). This sample was collected approximately 900m to the northwest of the Oxide South target (Figure 3) and is a priority area for follow-up during 2019.

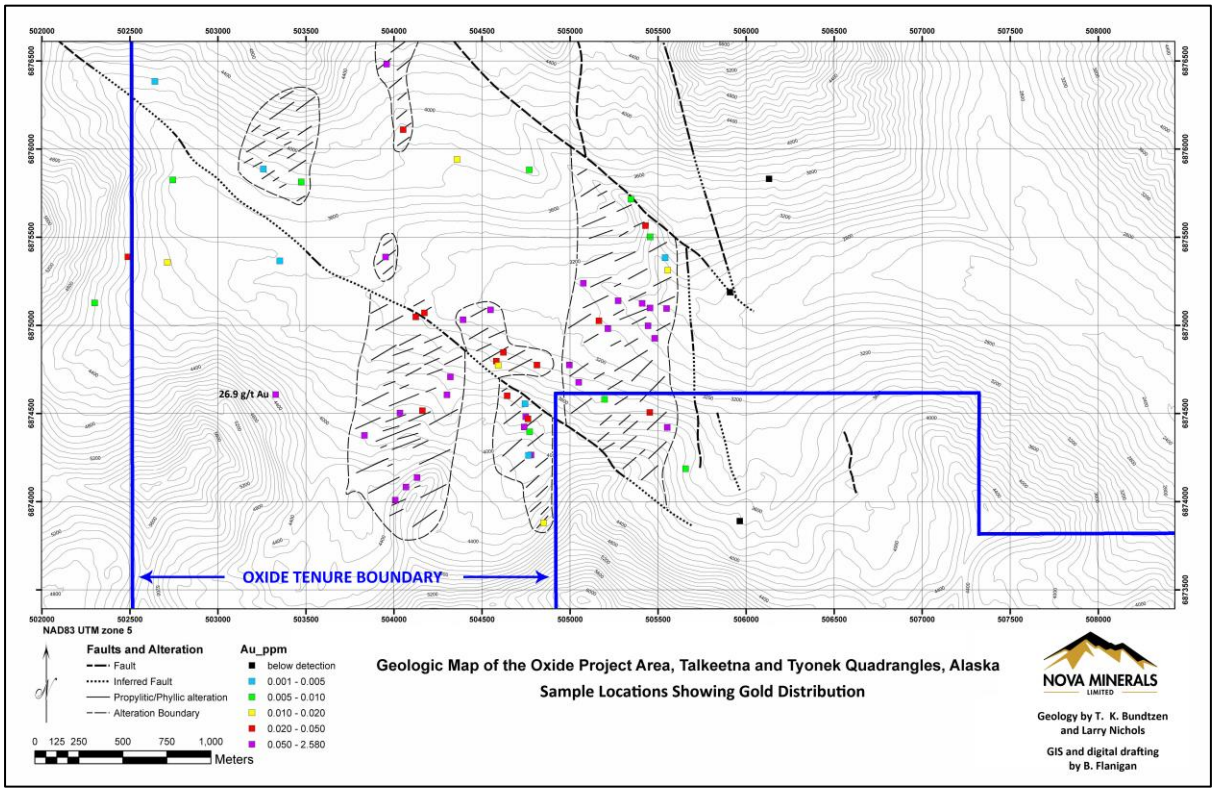

Figure 2: Map showing sampled locations showing gold distribution within the Oxide prospect

Figure 3: Significant alteration zone and gold anomalies at Oxide South

Exploration Drilling Results

Due to unexpected delays with the commencement of the drilling program and winter setting in earlier than expected, two holes were drilled at the Estelle Oxide prospect (OX18RC001 and OX18RC002). All RC chip samples were submitted for geochemical analysis by 30g fire assay for gold (ICP-AES); 30g gold by fire assay with gravimetric finish (to capture higher grade gold above ICP-AES detection limits); and 35 element Aqua Regia (ICP-AES). Drill hole collar information is presented in Table 4.

Reverse circulation hole OX18RC001 was terminated at 36.57m due to excessive ground water encountered and this hole did not penetrate the IP anomaly. Geological logging of the hole showed significant intercepts of arsenopyrite mineralisation with minor sulphides and assays revealed the massive alternation occurring at the prospect with gold pathfinder element arsenic assayed up to 2,790ppm As with an average of 989ppm As for the entire hole. Gold assayed generally > 0.14 g/t Au for the majority of hole with the highest intercept 1.52m @ 0.67 g/t Au. The first 10 feet of the hole was not assayed due to poor sample recovery. Figure 3 shows the lithology cross-section and distribution of mineralisation within OX18RC001 between 0 to 120 feet (end of hole). A complete list of assay results for OX18RC001 is presented in Table 5.

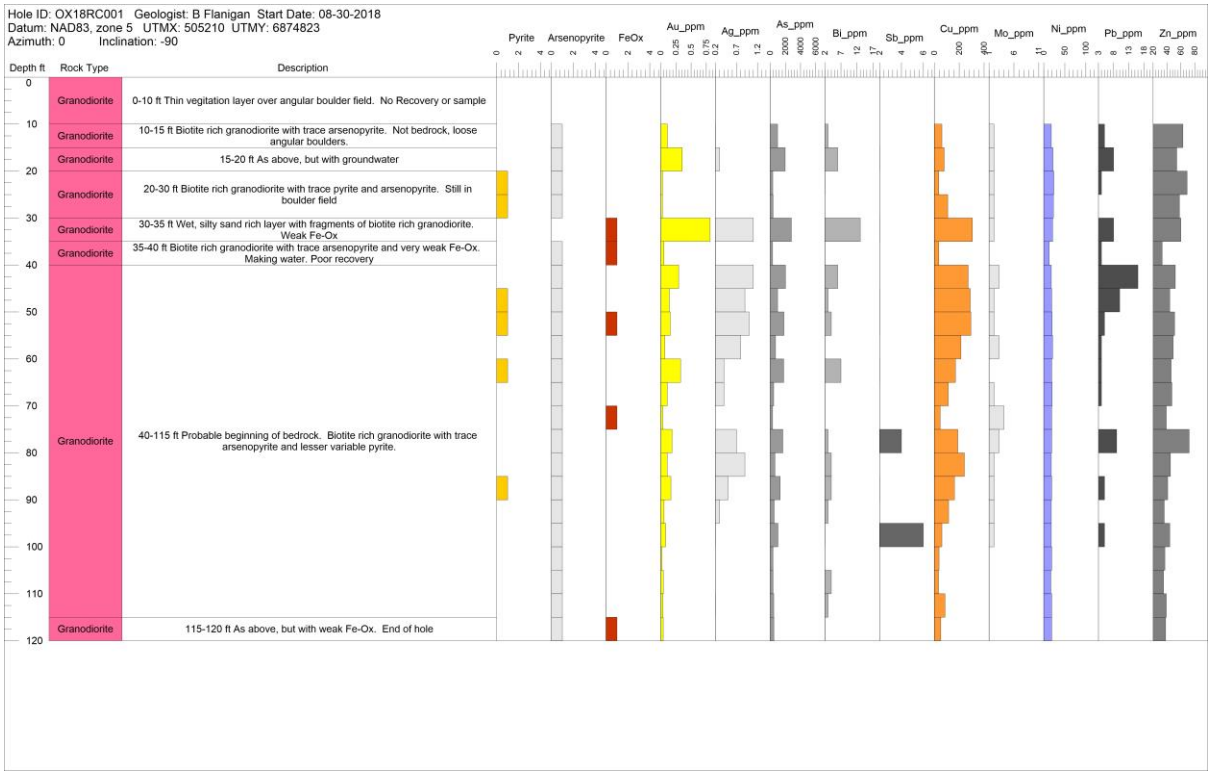

Figure 3: OX18RC001 (0-120 feet) – downhole lithology and mineralisation

Reverse circulation hole OX18RC002 was terminated at 89.91m due to significant change of weather and in conjunction with unexpected circumstances forced the exploration program to shut-down for the season. Geological logging of this hole showed significant intercepts of arsenopyrite mineralisation with minor sulphides and assays revealed the massive alternation occurring at the prospect with gold pathfinder element arsenic assayed up to 6,940ppm As with an average of 1,147ppm As for the entire hole. Two zones of mineralisation were encountered from 38.10m to 47.24m and 54.86m to end of hole open to mineralisation. Gold assayed generally > 0.11 g/t Au for each mineralised zone with the highest intercept 1.52m @ 0.81 g/t Au. Figures 4 and 5 shows the lithology cross-section and distribution of mineralisation within OX18RC002 between 0-150 feet and 150 to 295 feet respectively. A complete list of assay results for OX18RC002 is presented in Table 6.

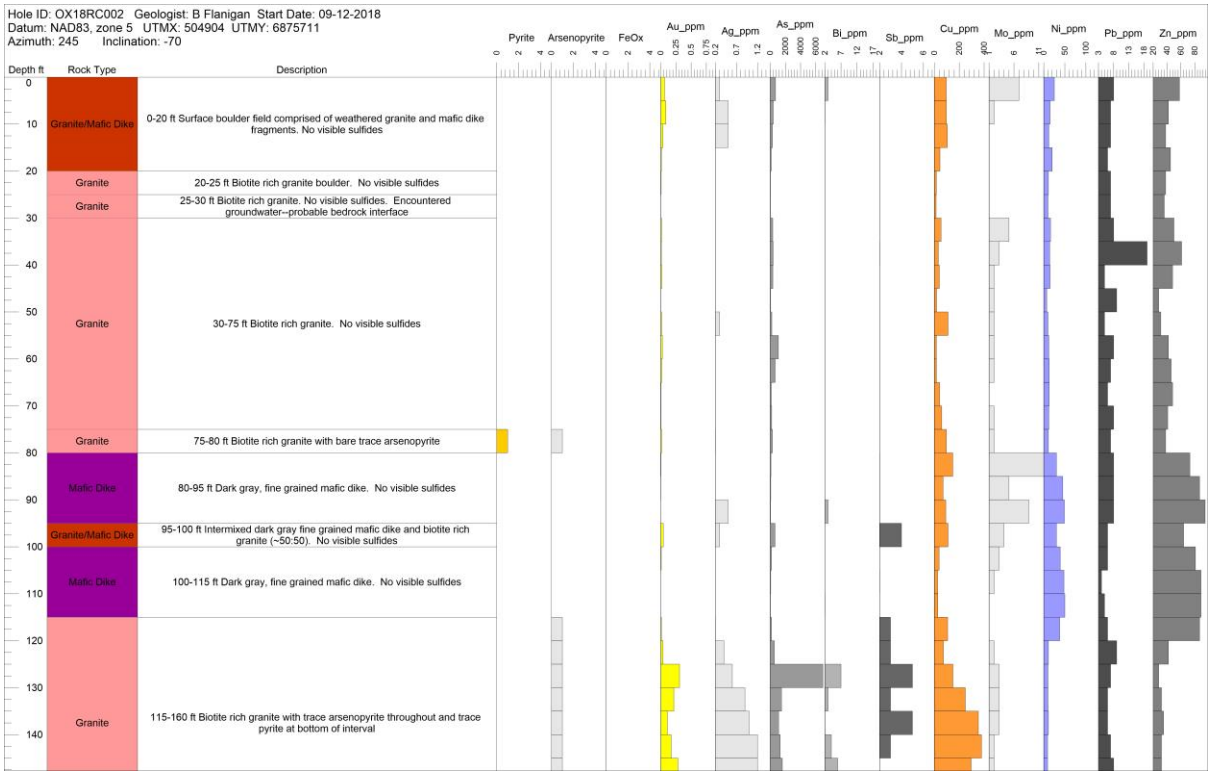

Figure 4: OX18RC002 (0-150 feet) – downhole lithology and mineralisation

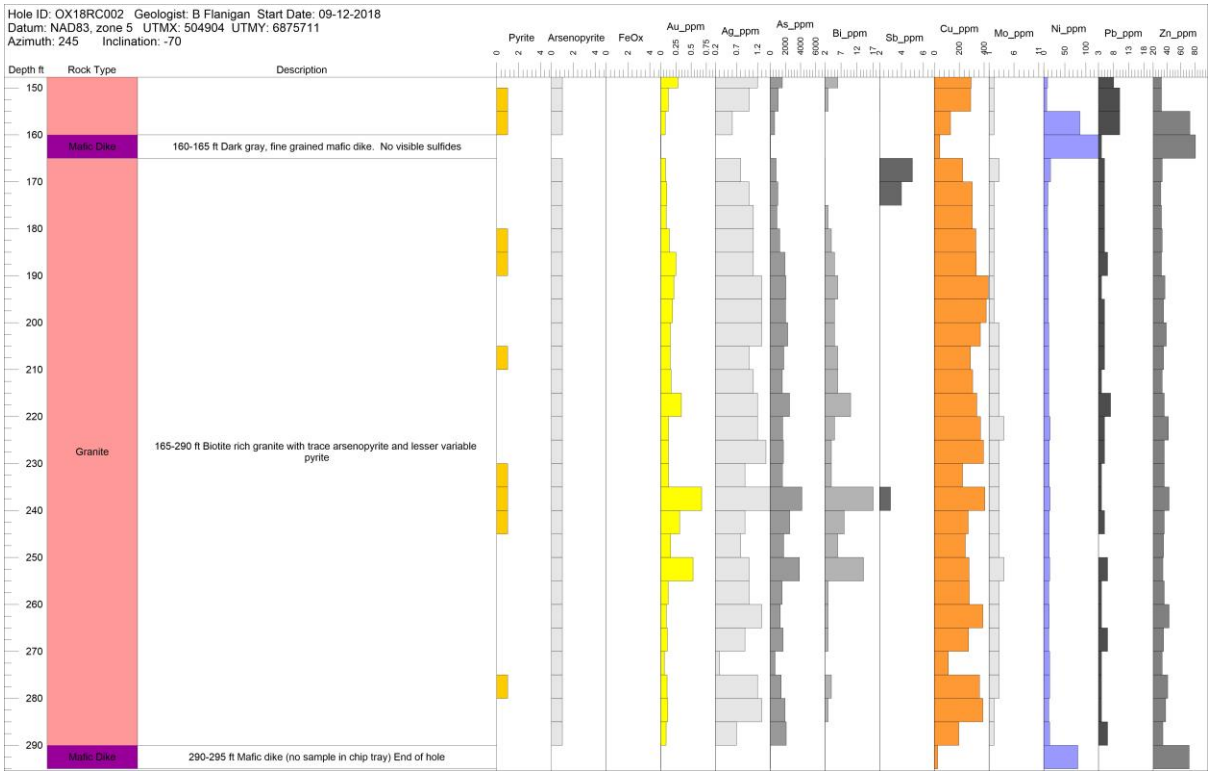

Figure 5: OX18RC002 (150-295 feet) – downhole lithology and mineralisation

RC Chip Sample Collection

RC chip samples were collected beneath a cyclone situated about 12" above a 5-gallon bucket lined with 18" x 24" x 8-mil poly bags. Only one bag per sample is required. Sample intervals were 5 foot in lengths (1.524m).

QAQC Samples and Methodology

QA/QC samples (standards and blanks) are inserted at the discretion of the logging geologist with every 25th sample being the general minimum requirement. Standards are low-grade, mid-grade or high-grade; and a blank is basalt which contains no mineralisation.

Project Planning

Nova is in the process of planning its next stage drilling and reconnaissance activities for 2019 and will advise shareholders its strategy for the Estelle project in due course.

Competent Person Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Dennis Fry. Mr Fry is a Member of The Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code").

Forward Looking Statements

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

Table 3: Location and assays of rock chip samples

Sample #	Easting (m)	Northing (m)	RL (Ft)	Locality	Exposure Type	Sample Type	Au g/t	Ag g/t	Cu ppm	As ppm	Bi ppm
207601	504,548	6,875,088	3224	Oxide Central	Outcrop	Grab	0.072	0.60	159.5	841	1.29
207602	504,392	6,875,032	3278	Oxide Central	Outcrop	Grab	0.069	0.10	28.5	558	1.17
207603	504,173	6,875,071	3332	Oxide West	Outcrop	3 m Chip	0.032	0.31	48.3	189	0.95
207608	503,351	6,875,366	3578	Oxide West	Outcrop	Grab	0.004	0.08	26.2	13.3	0.04
207609	503,952	6,875,388	3615	Oxide West	Outcrop	3 m Chip	0.058	0.06	22.6	174	0.79
207613	502,300	6,875,127	4155	Oxide West	Outcrop	3 m Chip	0.007	1.22	194.5	175	3.41
207614	502,488	6,875,389	4396	Oxide West	Outcrop	Grab	0.022	0.82	219.0	519	0.43
207615	502,713	6,875,357	3783	Oxide West	Outcrop	2 m chip	0.012	0.31	69.3	148.5	0.42
207617	502,744	6,875,825	3664	Oxide West	Outcrop	Grab	0.006	0.12	28.2	54.6	0.15
207618	502,435	6,876,491	4206	Oxide West	Outcrop	Grab	0.081	0.15	35.2	1135	4.76
207619	502,642	6,876,384	3990	Oxide West	Outcrop	3 m Chip	0.004	0.06	20.9	51.2	0.07
207620	503,258	6,875,887	3792	Oxide West	Rubble	Grab	0.001	0.06	24.8	33.3	0.11

207621	503,473	6,875,814	3807	Oxide Central	Outcrop	2 m chip	0.010	0.06	16.1	63.5	0.25
207623	504,812	6,874,775	3247	Oxide Central	Outcrop	2 m chip	0.025	0.41	178.0	787	0.66
207624	504,996	6,874,776	3319	Oxide Central	Outcrop	2 m chip	0.063	0.07	35.0	233	1.61
207625	505,049	6,874,677	3367	Oxide Central	Outcrop	2 m chip	0.104	0.31	105.0	770	2.03
207627	505,215	6,874,982	3127	Oxide Central	Outcrop	2 m chip	0.077	0.34	124.5	840	1.35
207628	505,164	6,875,026	3111	Oxide Central	Outcrop	3 m Chip	0.045	0.12	39.4	434	0.76
207629	505,443	6,874,998	2990	Oxide Central	Outcrop	3 m Chip	0.271	0.97	262.0	1385	2.51
207630	505,480	6,874,927	2961	Oxide Central	Outcrop	2 m chip	0.638	2.96	701.0	2370	5.52
207631	505,548	6,875,096	2896	Oxide Central	Outcrop	2 m chip	0.206	1.10	272.0	696	1.71
207632	505,454	6,875,099	2943	Oxide Central	Outcrop	3 m Chip	0.102	0.45	122.0	817	0.97
207633	505,409	6,875,125	2967	Oxide Central	Outcrop	2 m chip	0.079	0.39	103.5	413	1.59
207634	505,273	6,875,140	3039	Oxide Central	Outcrop	3 m Chip	0.079	0.46	137.0	615	0.89
207635	505,075	6,875,239	3078	Oxide Central	Outcrop	3 m Chip	0.259	0.12	39.6	1040	3.05
207636	504,581	6,874,797	3355	Oxide Central	Outcrop	2 m chip	0.021	0.22	79.8	433	0.59
207637	504,320	6,874,708	3565	Oxide Central	Outcrop	Grab	0.082	2.05	544.0	692	1.24
207638	504,301	6,874,606	NA	Oxide Central	Outcrop	2 m chip	0.122	0.63	156.5	906	1.63
207639	504,161	6,874,516	NA	Oxide West	Rubble	3 m Chip	0.034	0.47	130.5	407	0.69
207640	504,034	6,874,503	3873	Oxide West	Rubble	3 m Chip	0.850	0.33	79.5	3870	12.10
207641	503,832	6,874,376	3986	Oxide West	Rubble	Grab	0.089	0.25	88.7	607	1.26
207643	503,332	6,874,604	4508	Oxide West	Outcrop	Grab	26.900	11.60	185.0	4660	100.00
207646	504,068	6,874,083	4298	Oxide Central	Outcrop	3 m Chip	0.347	3.95	1295.0	1540	4.02
207647	504,007	6,874,009	4224	Oxide Central	Outcrop	3 m Chip	0.615	0.49	81.5	7190	6.26
207648	504,131	6,874,137	4195	Oxide Central	Outcrop	3 m Chip	2.580	0.59	131.0	>10000	28.30
207653	504,358	6,875,941	3728	Oxide West	Outcrop	Grab	0.020	0.07	32.6	932	1.22
207654	504,052	6,876,110	3920	Oxide West	Outcrop	Grab	0.024	0.07	31.7	389	0.93
207658	503,958	6,876,482	4222	Oxide West	Outcrop	3 m Chip	1.040	0.58	89.7	>10000	66.50
207665	504,768	6,875,882	3847	Oxide Central	Outcrop	3 m Chip	0.006	0.05	16.2	188.5	0.38
207666	505,196	6,874,581	3399	Oxide Central	Outcrop	Grab	0.009	0.06	20.0	185.5	0.33
207668	505,453	6,874,506	3517	Oxide Central	Outcrop	2.5 m chip	0.030	0.58	202.0	627	0.86
207669	505,552	6,874,421	3647	Oxide East	Outcrop	2.5 m chip	0.051	0.66	222.0	851	2.34
207672	505,656	6,874,187	3649	Oxide East	Rubble	2 m chip	0.007	0.06	20.8	201	0.33
207673	505,987	6,874,201	3420	Oxide East	Outcrop	Grab	NSR	0.02	21.3	3.3	0.02
207674	505,964	6,873,890	3671	Oxide East	Outcrop	Grab	NSR	0.03	3.0	23.1	0.03
207684	505,540	6,875,384	2876	Oxide Central	Outcrop	3 m Chip	0.001	0.22	101.0	69.5	0.34
207685	505,455	6,875,502	2972	Oxide Central	Outcrop	3 m Chip	0.009	0.28	97.9	319	0.58
207686	505,428	6,875,566	3077	Oxide Central	Outcrop	2.5 m chip	0.021	0.14	55.3	252	0.91
207687	505,346	6,875,716	3265	Oxide Central	Outcrop	2.5 m chip	0.007	0.05	13.8	157	0.39
207689	506,130	6,875,831	3941	Oxide Central	Outcrop	Grab	NSR	0.05	22.6	84.8	0.22
207690	505,555	6,875,313	2891	Oxide Central	Outcrop	2.5 m chip	0.016	0.21	82.4	390	1.04
207691	505,908	6,875,188	2721	Oxide East	Outcrop	Grab	NSR	0.02	7.6	20.3	0.12
207693	504,592	6,874,773	3453	Oxide Central	Outcrop	2.5 m chip	0.019	0.11	43.5	410	0.81
207694	504,643	6,874,601	3748	Oxide Central	Outcrop	2.5 m chip	0.021	0.43	169.5	366	0.61
207695	504,744	6,874,555	3741	Oxide South	Rubble	3 m Chip	0.004	0.05	22.1	109.5	0.17
207696	504,739	6,874,424	3854	Oxide South	Rubble	2.5 m chip	0.147	0.68	119.5	507	0.66
207697	504,850	6,873,880	4197	Oxide South	Outcrop	3 m Chip	0.015	0.13	88.1	989	0.89
207698	504,778	6,874,265	4010	Oxide South	Outcrop	2.5 m chip	0.234	0.28	83.0	>10000	12.40
207699	504,764	6,874,263	4064	Oxide South	Rubble	2.5 m chip	0.001	0.06	38.2	245	0.24
207700	504,748	6,874,482	3791	Oxide South	Rubble	Grab	0.254	0.84	25.5	>10000	29.10
207701	504,621	6,874,847	3363	Oxide Central	Rubble	2.5 m chip	0.028	1.71	515.0	671	1.07
291319	504,124	6,875,048	3380	Oxide West	Rubble	Grab	0.035	0.07	18.1	210	0.54
291324	504,761	6,874,470	3870	Oxide Central	Rubble	Grab	0.029	0.21	87.3	691	0.86
291325	504,770	6,874,396	3915	Oxide South	Rubble	Grab	0.008	0.08	48.5	479	0.49

* UTM NAD83 ZONE 05V

Table 4: Location of 2018 Drill Hole Collars

RC Hole	Easting	Northing	Elevation	Azimuth	Dip	Depth
OX18RC001	505,210	6,874,823	973m	0	-90	38.57m
OX18RC002	504,904	6,875,711	1100m	245	-70	88.39m

*UTM NAD83 Zone 08

Table 5: Assay Results – OX18RC001

Sample #	From (feet)	To (feet)	From (metres)	To (metres)	interval (metres)	Au ppm	Ag ppm	Cu ppm	As ppm	Bi ppm
487554	0.000	5.000	0.00	1.52	1.524	Not Assayed				
487555	5.000	10.000	1.52	3.05	1.524	Not Assayed				
487556	10.000	15.000	3.05	4.57	1.524	0.11	0.2	61	974	3
487557	15.000	20.000	4.57	6.10	1.524	0.35	0.3	79	1980	6
487558	20.000	25.000	6.10	7.62	1.524	0.03	NSR	36	348	2
487559	25.000	30.000	7.62	9.14	1.524	0.03	NSR	108	384	NSR
487560	30.000	35.000	9.14	10.67	1.524	0.81	1.1	306	2790	13
487561	35.000	40.000	10.67	12.19	1.524	0.05	0.2	36	317	2
487562	40.000	45.000	12.19	13.72	1.524	0.30	1.1	272	2020	6
487563	45.000	50.000	13.72	15.24	1.524	0.14	0.9	289	979	3
487564	50.000	55.000	15.24	16.76	1.524	0.16	1.0	294	1820	4
487565	55.000	60.000	16.76	18.29	1.524	0.07	0.8	214	705	2
487566	60.000	65.000	18.29	19.81	1.524	0.33	0.4	170	1780	7
487567	65.000	70.000	19.81	21.34	1.524	0.11	0.4	112	463	2
487568	70.000	75.000	21.34	22.86	1.524	0.03	NSR	47	318	2
487569	75.000	80.000	22.86	24.38	1.524	0.19	0.7	189	1665	3
487570	80.000	85.000	24.38	25.91	1.524	0.11	0.9	242	630	4
487571	85.000	90.000	25.91	27.43	1.524	0.17	0.5	162	1320	4
487572	90.000	95.000	27.43	28.96	1.524	0.06	0.3	115	529	3
487573	95.000	100.000	28.96	30.48	1.524	0.08	0.2	61	1025	2
487574	100.000	105.000	30.48	32.00	1.524	0.02	NSR	38	368	NSR
487575	105.000	110.000	32.00	33.53	1.524	0.04	NSR	34	380	4
487576	110.000	115.000	33.53	35.05	1.524	0.04	0.2	86	473	3
487577	115.000	120.000	35.05	36.58	1.524	0.04	NSR	52	490	2

* NSR = No Significant Result (below detection limit)

Table 6: Assay Results – OX18RC002

Sample #	From (feet)	To (feet)	From (metres)	To (metres)	interval (metres)	Au ppm	Ag ppm	Cu ppm	As ppm	Bi ppm
487578	0.000	5.000	0.000	1.524	1.524	0.061	0.3	96	698	3
487579	5.000	10.000	1.524	3.048	1.524	0.084	0.5	97	407	2
487580	10.000	15.000	3.048	4.572	1.524	0.035	0.5	105	304	NSR
487581	15.000	20.000	4.572	6.096	1.524	0.011	NSR	45	134	NSR

487582	20.000	25.000	6.096	7.620	1.524	0.007	NSR	16	34	NSR
487583	25.000	30.000	7.620	9.144	1.524	0.001	NSR	14	31	NSR
487584	30.000	35.000	9.144	10.668	1.524	0.014	NSR	54	338	NSR
487585	35.000	40.000	10.668	12.192	1.524	0.010	NSR	32	382	NSR
487586	40.000	45.000	12.192	13.716	1.524	0.018	NSR	40	351	NSR
487587	45.000	50.000	13.716	15.240	1.524	0.001	NSR	18	52	NSR
487588	50.000	55.000	15.240	16.764	1.524	0.015	0.3	110	213	NSR
487589	55.000	60.000	16.764	18.288	1.524	0.026	NSR	16	1080	NSR
487590	60.000	65.000	18.288	19.812	1.524	0.017	NSR	17	654	NSR
487591	65.000	70.000	19.812	21.336	1.524	0.006	NSR	43	152	NSR
487592	70.000	75.000	21.336	22.860	1.524	0.006	NSR	59	189	NSR
487593	75.000	80.000	22.860	24.384	1.524	0.015	0.2	97	296	NSR
487594	80.000	85.000	24.384	25.908	1.524	0.005	NSR	148	98	NSR
487595	85.000	90.000	25.908	27.432	1.524	0.002	NSR	70	72	NSR
487596	90.000	95.000	27.432	28.956	1.524	NSR	0.5	92	48	3
487597	95.000	100.000	28.956	30.480	1.524	0.042	0.3	110	633	NSR
487598	100.000	105.000	30.480	32.004	1.524	0.008	NSR	38	169	NSR
487599	105.000	110.000	32.004	33.528	1.524	NSR	NSR	27	61	NSR
487600	110.000	115.000	33.528	35.052	1.524	NSR	NSR	28	32	2
487601	115.000	120.000	35.052	36.576	1.524	0.011	0.2	107	170	NSR
487602	120.000	125.000	36.576	38.100	1.524	0.038	0.4	73	551	NSR
487603	125.000	130.000	38.100	39.624	1.524	0.308	0.6	149	6940	7
487604	130.000	135.000	39.624	41.148	1.524	0.215	0.9	249	1485	3
487605	135.000	140.000	41.148	42.672	1.524	0.110	1.0	354	1110	2
487606	140.000	145.000	42.672	44.196	1.524	0.171	1.2	379	1320	4
487607	145.000	150.000	44.196	45.720	1.524	0.282	1.2	296	1600	6
487608	150.000	155.000	45.720	47.244	1.524	0.123	1.0	292	1055	3
487609	155.000	160.000	47.244	48.768	1.524	0.073	0.6	130	582	NSR
487610	160.000	165.000	48.768	50.292	1.524	0.004	NSR	44	46	NSR
487611	165.000	170.000	50.292	51.816	1.524	0.079	0.8	228	781	2
487612	170.000	175.000	51.816	53.340	1.524	0.099	1.0	305	1010	2
487613	175.000	180.000	53.340	54.864	1.524	0.089	1.1	305	885	3
487614	180.000	185.000	54.864	56.388	1.524	0.142	1.1	334	1260	4
487615	185.000	190.000	56.388	57.912	1.524	0.249	1.1	337	1950	5
487616	190.000	195.000	57.912	59.436	1.524	0.216	1.3	433	2070	6
487617	195.000	200.000	59.436	60.960	1.524	0.192	1.3	417	2030	5
487618	200.000	205.000	60.960	62.484	1.524	0.157	1.3	370	2310	5
487619	205.000	210.000	62.484	64.008	1.524	0.155	1.0	290	1790	6
487620	210.000	215.000	64.008	65.532	1.524	0.170	1.1	308	1595	6
487621	215.000	220.000	65.532	67.056	1.524	0.339	1.2	341	2550	10
487622	220.000	225.000	67.056	68.580	1.524	0.127	1.2	371	1645	5
487623	225.000	230.000	68.580	70.104	1.524	0.125	1.4	395	1740	4
487624	230.000	235.000	70.104	71.628	1.524	0.127	0.9	227	1610	4
487625	235.000	240.000	71.628	73.152	1.524	0.672	1.5	406	4180	17
487626	240.000	245.000	73.152	74.676	1.524	0.310	0.9	272	2580	8

487627	245.000	250.000	74.676	76.200	1.524	0.161	0.8	249	1775	6
487628	250.000	255.000	76.200	77.724	1.524	0.531	1.0	279	3850	14
487629	255.000	260.000	77.724	79.248	1.524	0.121	1.0	281	1575	3
487630	260.000	265.000	79.248	80.772	1.524	0.090	1.3	390	1330	3
487631	265.000	270.000	80.772	82.296	1.524	0.108	0.9	275	1700	3
487632	270.000	275.000	82.296	83.820	1.524	0.057	0.3	112	642	2
487633	275.000	280.000	83.820	85.344	1.524	0.104	1.2	363	1455	4
487634	280.000	285.000	85.344	86.868	1.524	0.116	1.3	390	1955	3
487635	285.000	290.000	86.868	88.392	1.524	0.088	0.7	197	2110	2
487636	290.000	295.000	88.392	89.916	1.524	0.002	NSR	27	26	2

* NSR = No Significant Result (below detection limit)

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

Thompson Bros. Lithium Project

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

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

Alaskan Project Portfolio

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

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

Officer Hills Gold Project

We are committed to continue our working relationship with Newmont and proceed with exploration on the Officer Hill Gold Project, in the Tanami region of Northern Territory, located within the ~13 million ounce Tanami endowment.

Appendix 1

JORC Code, 2012 Edition – Table 1

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

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• A minimum of half the RC chips per interval (5ft) were collected and in some cases the whole or majority of the sample was collected. • RC chips, rock chip and channel were collected and placed in sealed pre-labelled bags. • Samples were delivered to ALS Minerals in Fairbanks, Alaska for sample preparation. ALS then forwarded prepared samples to ALS Minerals in Vancouver for geochemical analysis. • Samples were assayed using 35 Element Aqua Regia ICP-AES; Au 30g FA with ICP-AES Finish; Au 30g FA with gravimetric finish; Whole Rock Package - ICP-AES. • An internal sample quality control/quality assurance program was conducted utilising blanks, high and medium grade standards with known mineralisation. Refer to this document for details. • ALS Minerals is an ISO 9001:2000 certified lab, and as such, has its own stringent quality control/quality assurance program.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling technique used was reverse circulation.
Drill sample recovery	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• RC chip samples were geologically and geotechnically logged in detail and supportive to mineral resource estimation and industry standards. • RC chip sample recoveries were in 1.52m intervals (5 feet) which is supportive to mineral resource estimation.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	• All RC samples were geologically and geotechnically logged in detail to industry standards. A sample from each drill interval was collected, washed and placed in chip-trays for logging and kept for future reference.

Criteria	JORC Code explanation	Commentary
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Logging was qualitative in nature. Chip trays can be reinspected at a later date if required. • Rock chips and channel grab samples were geologically and geotechnically logged. • Sampling methods are to industry standards and supports the requirement to define an Exploration Target* and mineral resource estimations.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• A minimum of half of the RC chip sample at each interval was placed in sealed bags and sent to an approved analytical lab to be prepared (crushed and pulverised) then forwarded for geochemical analysis. RC chips at each interval were placed in chip trays and kept for future reference. • Whole rock chip and channel grab samples were placed in sealed bags and also proceed with the same procedures above. • QA/QC sampling was utilised at the lab as standard procedure. • Additional QA/QC procedures were utilised internally on RC drill chips with a blank, high grade or low grade standard inserted between selected samples.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• At least half the RC chips and all whole rock and channel grab samples were sent to ALS Minerals in Fairbanks, Alaska for sample preparation then forwarded to ALS Minerals in Vancouver, Canada for geochemical analysis. • All samples were assayed using 35 Element Aqua Regia ICP-AES; Au 30g FA with ICP-AES Finish; Au 30g FA with gravimetric finish; Whole Rock Package - ICP-AES. • A sample quality control/quality assurance program was conducted as standard practice at the laboratory. • Additional QA/QC procedures were utilised internally on RC drill chips with a blank, high grade or low grade standard inserted between selected samples.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant drill intersections and sampling data were verified by two consulting geologists; both whom are competent persons under North American NI 43-101 and JORC Code 2012. • Rock chip and channel grab samples and data were verified by two consulting geologists; both whom are competent persons under North American NI 43-101 and JORC Code 2012.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill collar locations are reliable and were taken using handheld GPS with expected accuracy of ±3 to 5 metres. • Rock chip and channel samples are reliable and were taken using handheld GPS with expected accuracy of ±3 to 5 metres. • The grid system used is UTM NAD83 Zone 05V.

Criteria	JORC Code explanation	Commentary
		• Topographic control was based on the recorded GPS elevation.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The RC holes were drilled from a single collar location. • Drill hole assay data is representative at the prospect level to gain an understanding of mineralisation and grade to justify future exploration drilling programs and to define mineral resource(s). • Surface rock chip and channel sampling is representative to the areas investigated to provide an updated Exploration Target* on part of the Oxide tenure.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The drill holes were pre-determined and located at the prospect level to gain an understanding of mineralisation and grade to justify future exploration drilling programs and to define mineral resource(s). • Rock chip and channel grab samples provided additional knowledge to the lithology, structures, orientations and trends encountered.
Sample security	• *The measures taken to ensure sample security.*	• RC chip samples were collected in pre-labelled sample bags and immediately sealed at the drill site. Procedures were to industry standards and personally transported by the geological consultants to the lab in Fairbanks, Alaska. • Rock chip and channel grab samples were collected in pre-labelled sample bags and sealed at the collection site. Procedures were to industry standards and personally transported by the geological consultants to the lab in Fairbanks, Alaska
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Independent geological consultants have reviewed the sampling techniques, internal QA/QC procedures and associated data.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The Estelle project is comprised of one hundred and seventy seven (177) State of Alaska mining claims each comprising of 160 acres for 28,320 acres. • The mining claims are wholly owned by AKCM (AUST) Pty Ltd (the incorporated 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 51% by Nova Minerals Ltd 49% by AK Minerals Pty Ltd. • Nova owns 51% of the project and has the right to earn up to 85% of the project through the joint venture agreement. • There are no native title interests in or over any of the claims and they are not located within any environmentally sensitive areas including

Criteria	JORC Code explanation	Commentary
		National Parks, Conservation Reserves or Wilderness areas. • The Company is not aware of any other impediments that would prevent an exploration or mining activity.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Estelle prospect has undergone both surface and sub-surface exploration intermittently since the 1970's. The latest exploration was conducted between 2011 and 2014 which was previously reported by Nova (formally Quantum Resources).
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The primary exploration target at the Estelle prospect is intrusion style gold-copper mineralisation. • Refer to this document for further details of the geological setting and style of mineralisation.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Summary of drill hole collar information is included in this report.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Assay data for target mineralisation in included in this report for RC chip samples (all intervals) and whole rock chip and channel samples. • Weighted averages were used on historical drilling data in order to calculate an exploration target. • No metal equivalents have been used.
Relationship between mineralisation widths and intercept length	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Bedrock observed in the Estelle (Oxide) prospect area was steeply dipping oriented to the north-south direction with structural faults trending southeast to northwest. • Drilling was performed at the prospect level to determine subsurface extent and potential grades of mineralisation. • See document for further information.

Criteria	JORC Code explanation	Commentary
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Geological and surface sampling maps have been included in this report. • Lithology down-hole sections with assay data mineralisation have been included in this document.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The complete list of assay data has been tubulised in this report. • The data is representative to provide confidence in reporting an updated Exploration Target*
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Geological consultants completed geological mapping within the prospect area. Rock chip and channel samples collected during reconnaissance are reported and tabularised in full and locations plotted on generated maps in this report. • Major geological observations have been reported.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Nova is in the process of preparing future exploration activities and possible extensions have been partially calculated into an Exploration Target as discussed in report. • Additional significant areas have been reported for follow-up in the next drill program.