First two drill holes at South Sammy complete

HIGHLIGHTS:

- First two diamond holes of current drill program at Big Springs completed.
- Targeted to test extension of the South Sammy 401 deposit to the south-east and depth.
- Sulphide mineralisation observed and argillic alteration readily identifiable in the drill core.
- As the host to gold mineralisation at South Sammy, the presence of this alteration in the core is highly encouraging.
- Assays results awaited; drilling of the third hole in the program has commenced.

Anova Metals Limited (ASX: AWV) (**Anova** or the **Company**) advises of drilling progress at its Big Springs Gold Project in Nevada (**Big Springs**).

The current drilling program is the first at Big Springs since early 2017. It comprises 13 diamond drill holes for a total of approximately 2,000 metres. The program consists of infill and extensional drilling of the existing 1.03 Moz Big Springs Mineral Resource[1] plus active testing of new exploration targets.

The first two diamond holes at the South Sammy 401 deposit (ZBF003 and ZBF001) have now been completed to the target depth of 130 and 165 metres respectively. These holes were targeted to follow up high-grade intercepts returned from a drilling program conducted in 2005 and to test extension of the deposit towards the south-east and depth.

Intermediate to felsic intrusive dikes have been encountered in both ZBF003 and ZBF001, which is the host rock of the high-grade mineralisation at North Sammy. Sulphide mineralisation has been observed in the cores within shear zones close to the intrusive dikes. Intersections between Unit D and the Briens Fault have also been identified.

Importantly, argillic alteration is readily identifiable at the intersection of Unit D and the Briens Fault in the drill core. As the host to gold mineralisation at South Sammy, the observed presence of this alteration in the core is highly encouraging

Geological logging and sampling of the drill core is ongoing. Assay results will be released to the market shortly.

Drilling of the third hole in the program (ZBF002) has commenced.

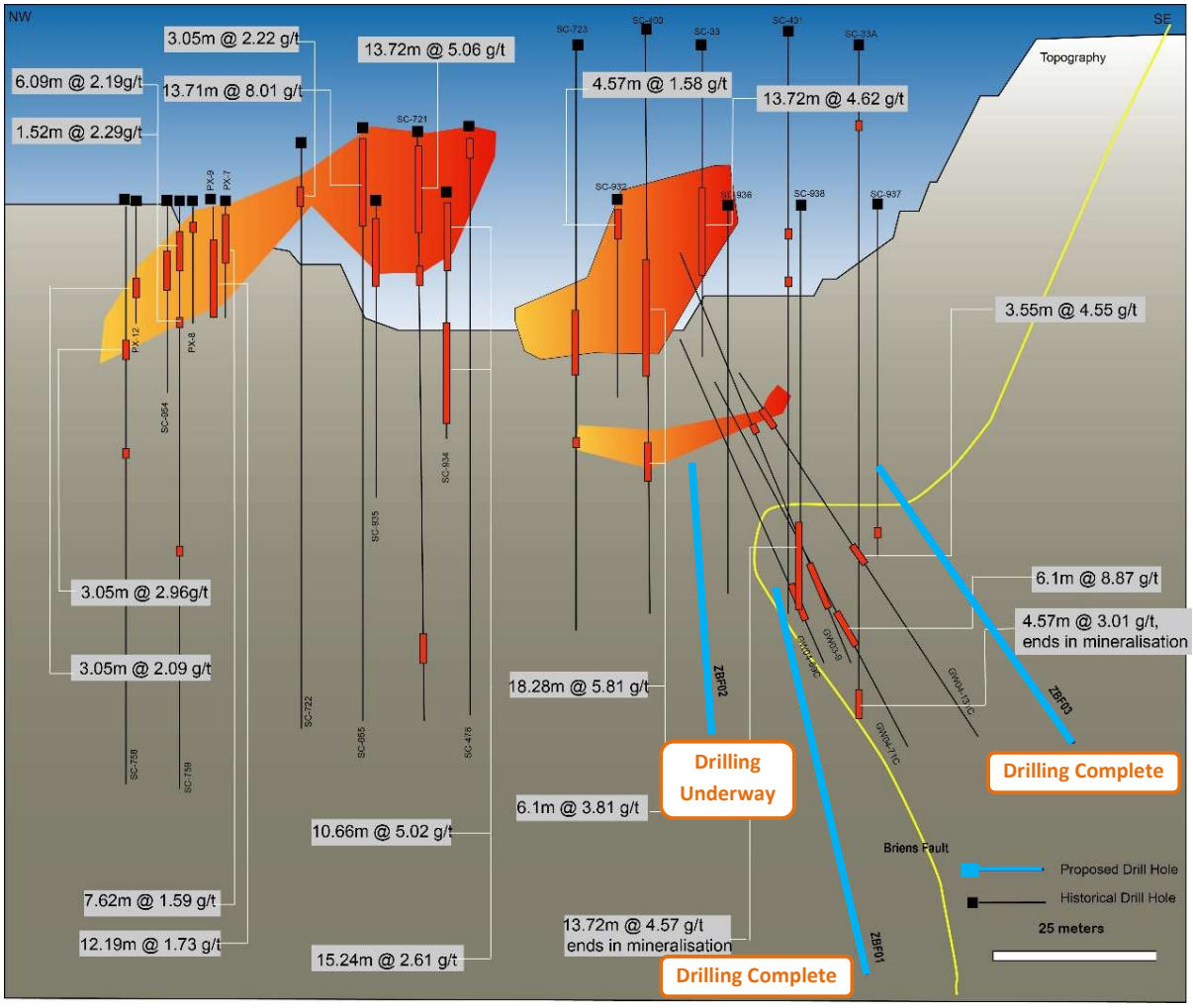

Figure 1: Proposed Drill Holes at South Sammy 401 deposit

Figure 2: Intermediate to felsic intrusive dikes developed within shear zone

Figure 3: Sulphide mineralisation (highlighted by red) with fold and shear structures developed above intrusive dike

Figure 4: Argillic alteration developed in Unit D intercept with Briens Fault

This announcement has been authorised for release by: Mingyan Wang, Managing Director

CONTACT:

Investors
+61 8 9481 0389
info@anovametals.com.au

Media
Michael Vaughan (Fivemark Partners)
+61 422 602 720

About the Big Springs Gold Project

The Big Springs Gold Project is a Carlin-style gold deposit located 80 km north of Elko in northeast Nevada, USA. Big Springs produced 386,000 ounces of gold between 1987 and 1993, ceasing production due to low gold prices. It is located in proximity to multiple +10 Moz resource Carlin-style gold projects within the region, including the producing Jerritt Canyon Gold Mine which is 20km south of Big Springs (see Figure 6). Big Springs has Measured, Indicated and Inferred Mineral Resources of 16 Mt at 2.0 g/t Au for 1.03 Moz (refer Table 1 and Anova ASX release dated 26 June 2014), over 50 km^2 of highly prospective ground. The high-grade portion of the Mineral Resources, reported at a cut-off grade of 2.5 g/t gold, contains 3.1 Mt at 4.2 g/t for 415 koz. Big Springs is fully permitted for Stage 1 mining operations.

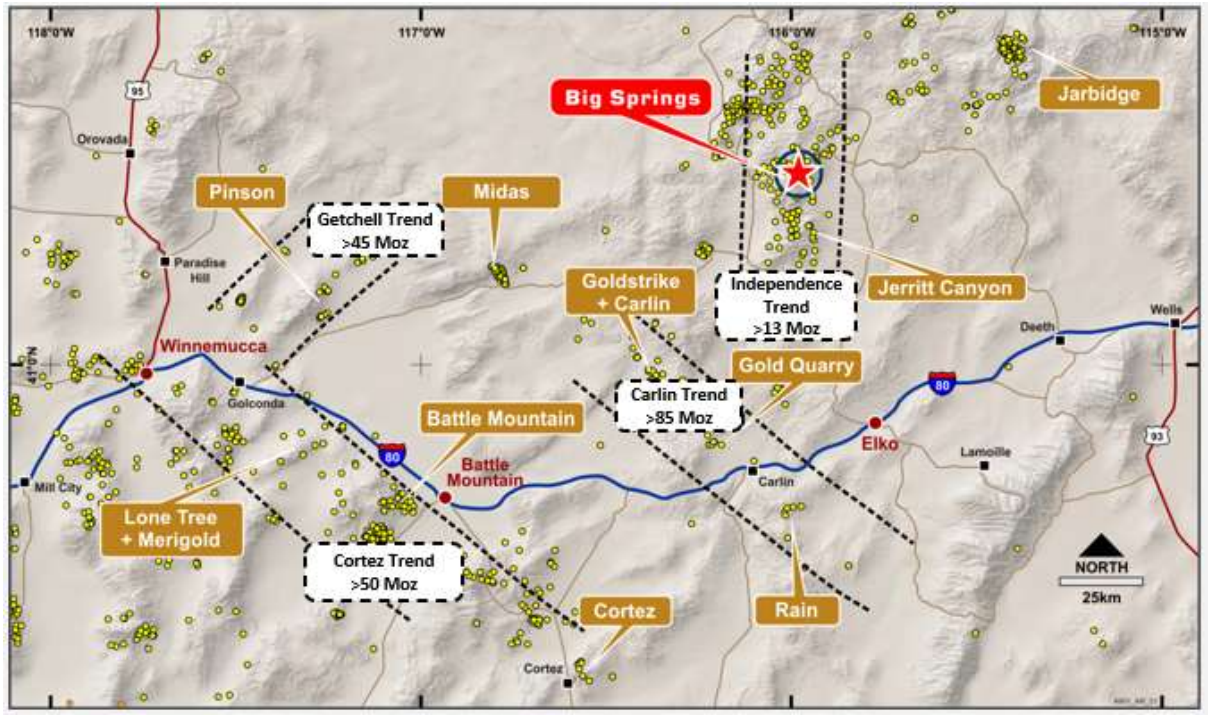

Figure 6: Location of Big Springs Project, Nevada USA

Table 1: Mineral Resources

	Measured			Indicated			Inferred			Combined		
Project	**kT**	**Grade**	**Koz**	**kT**	**Grade**	**Koz**	**kT**	**Grade**	**Koz**	**kT**	**Grade**	**Koz**
Big Springs (JORC 2012)												
North Sammy	346	7.0	77.9	615	3.1	62.2	498	2.8	44.1	1,458	3.9	184.1
North Sammy Contact				443	2.3	32.4	864	1.4	39.3	1,307	1.7	71.8
South Sammy	295	4.0	38.2	3,586	2.1	239.9	3,721	1.3	159	7,602	1.8	437.2
Beadles Creek				119	2.2	8.2	2,583	2.3	193.5	2,702	2.3	201.7
Mac Ridge							1,887	1.3	81.1	1,887	1.3	81.1
Dorsey Creek							278	1.4	12.9	278	1.4	12.9
Briens Fault							799	1.6	40.5	799	1.6	40.5
Big Springs Sub-Total	**641**	**5.6**	**116.1**	**4,762**	**2.2**	**343.3**	**10,630**	**1.7**	**570.4**	**16,032**	**2.0**	**1,029.9**

Note: Appropriate rounding applied

1. The information in this announcement that relates to the mineral resources for the Company's Big Springs Project was first reported by the Company in its resource announcement ("Resource Announcement") dated 26 June 2014. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Resource Announcement, and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the Resource Announcement continue to apply and have not materially changed.

Competent Person Statement

The information in this report that relates to Exploration Result for the Big Springs Project is based on information compiled by Dr. Geoffrey Xue. Dr. Xue is a full time employee of Anova and a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr. Xue consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

The information in this report that relates to Mineral Resources for the Big Springs Project is based on information compiled by Mr Lauritz Barnes, Principal Consultant Geologist – Trepanier Pty Ltd. Mr Barnes is a shareholder of Anova. Mr Barnes is a member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Barnes consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.