

ASX: NVA | OTCQB: NVAAF | FSE: QM3

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# NOVA MINERALS LIMITED AGM



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## 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.

# Another Transformational Year

## Continued Resource Growth

- **3.3Moz Au Resource<sup>1</sup>** within Korbel Main (Blocks A and B)
- significant exploration upside remains

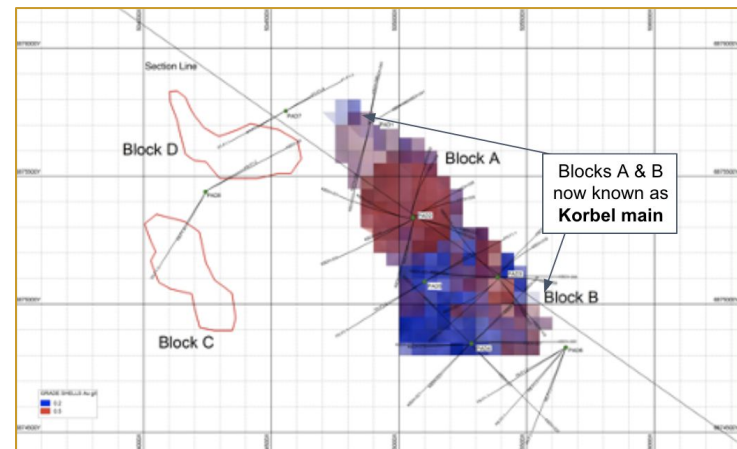
## Favourable Mining Conditions

- Economic and Environmental Assessment work underway
- Excellent Deposit Characteristics: geometry/character, low strip, terrain and metallurgy

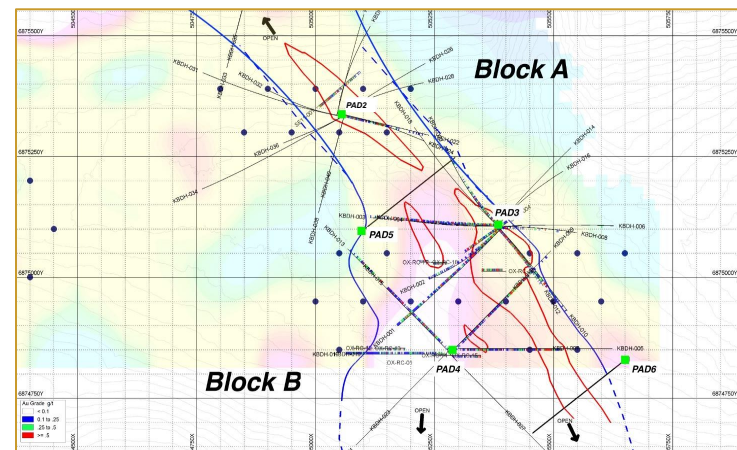
## Extensive mining history

- significantly de-risks development pathway

Aiming to be the **next low-cost gold producer** in Alaska while growing gold resources



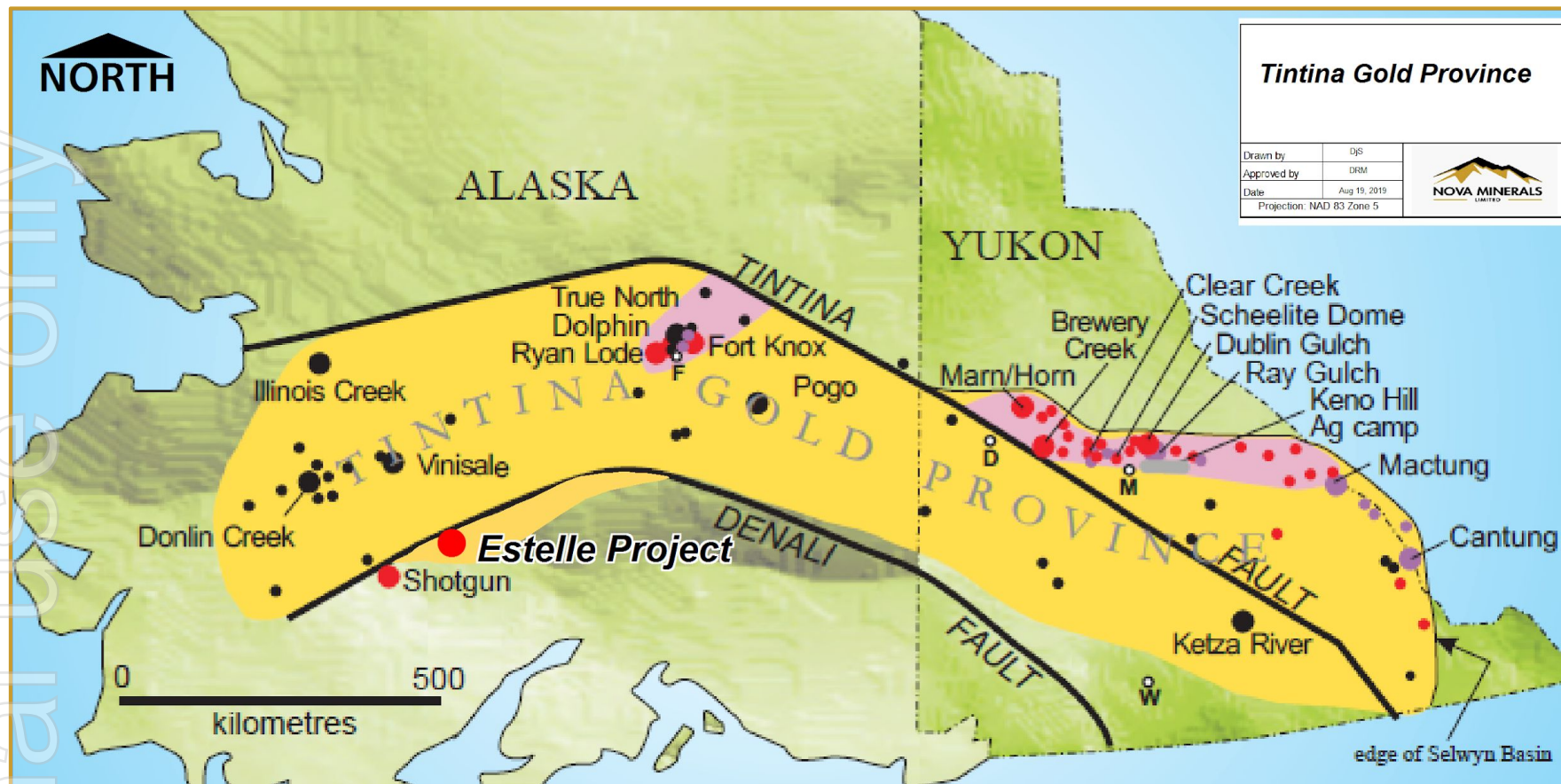
Korbel Main



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



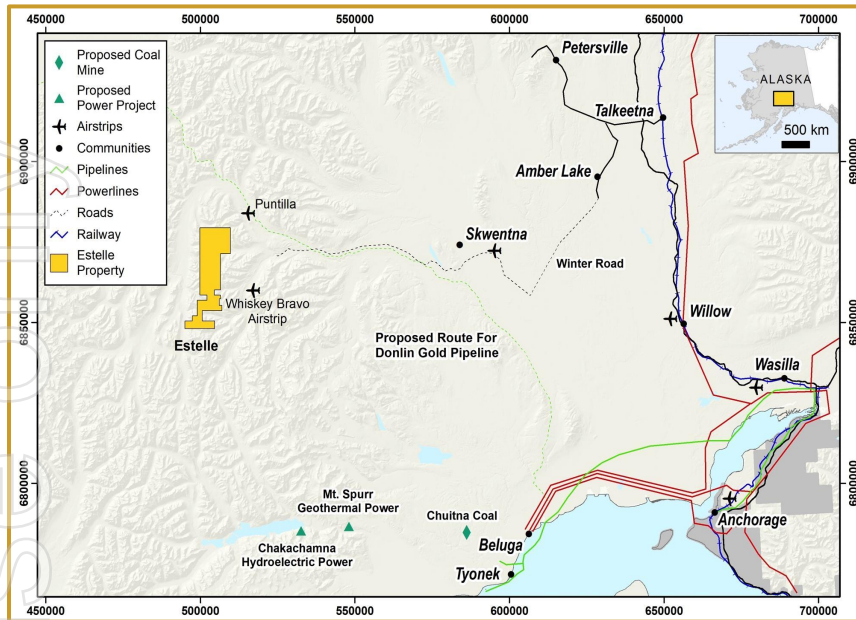
# Tintina Gold Province: Estelle Gold District



>200 Mozs Au documented endowment  
Untold Mozs Au placer production  
Intrusion Related Au (IRGS) elephant country



# Estelle Gold District Location



## LOCATION

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

## ACCESS

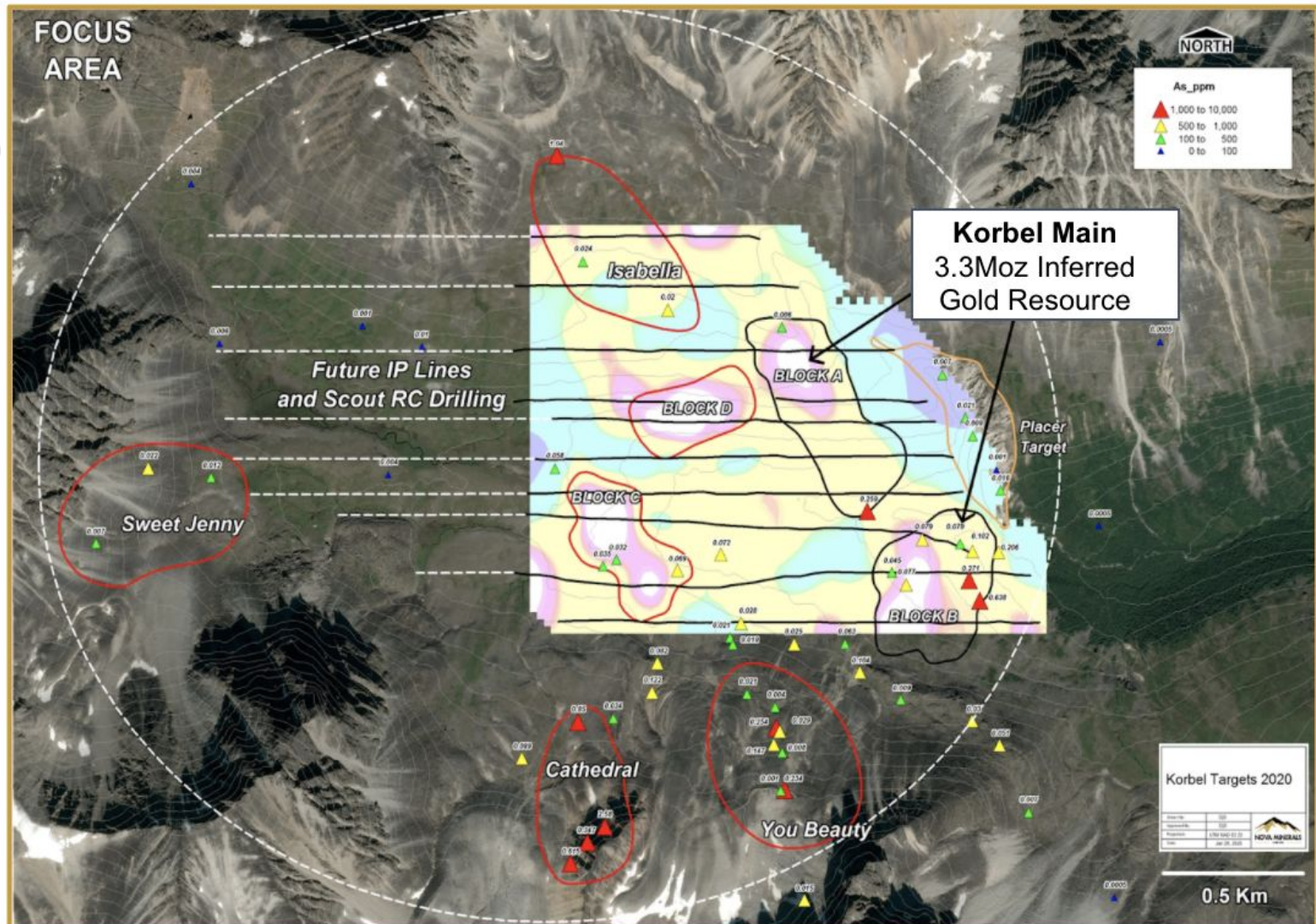
**Aircraft:** Anchorage to Whiskey Bravo  
**Helicopter:** Whiskey Bravo to Property  
**Winter Road Access:** Available  
**Multi-Season Access Road:**  
Nova Minerals and the Alaska Industrial Development Export Authority (AIDEA) have recently approved a joint agreement to advance studies for the West Susitna Access Road





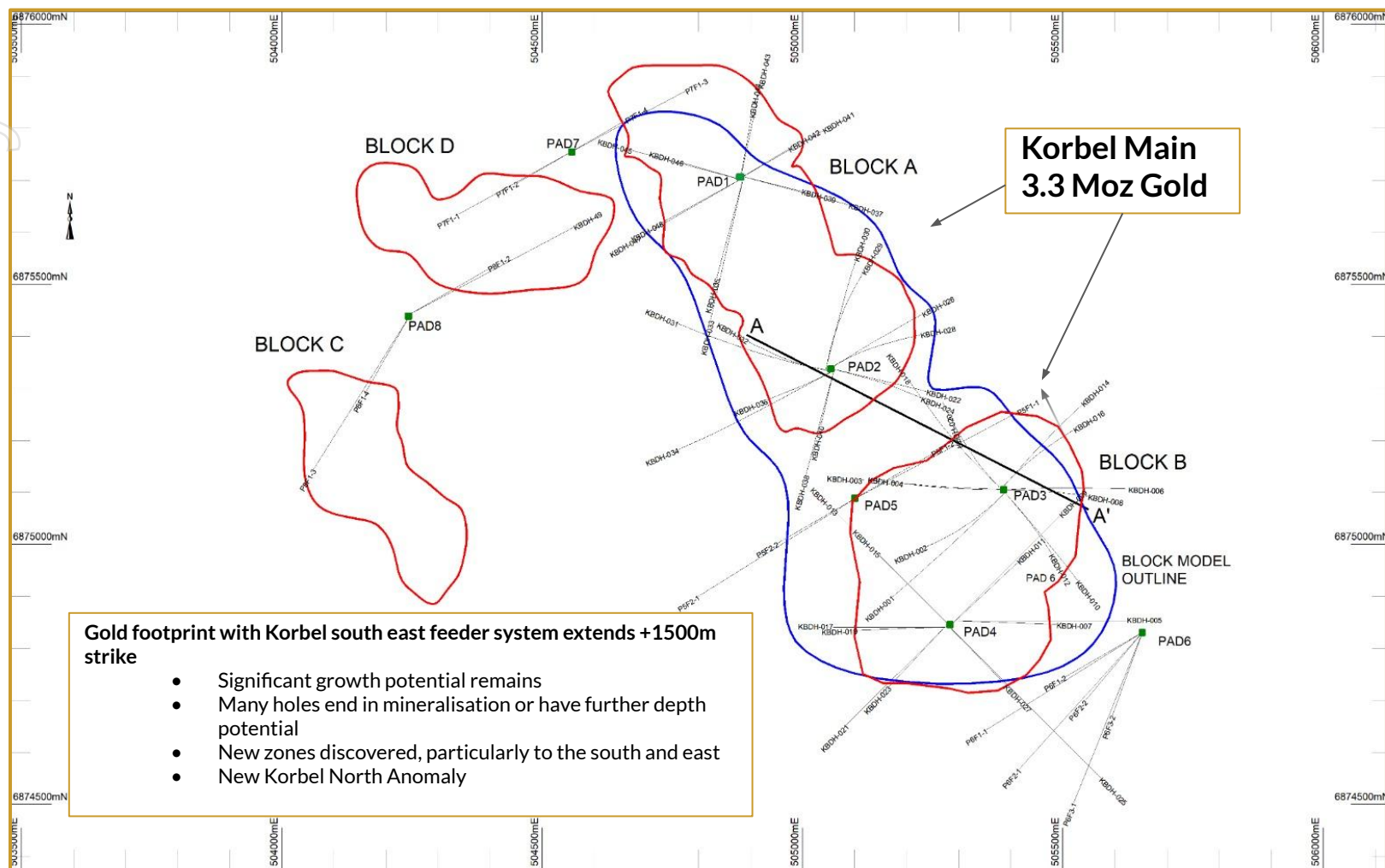
# Korbel Main - Area of Interest

(ASX:19 February 2020)





# 2020 Drilling Extends Mineralisation



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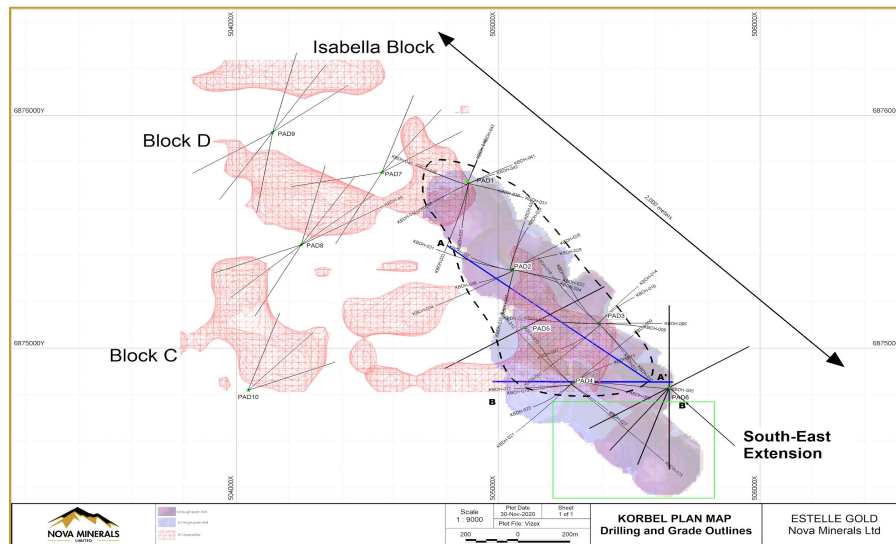
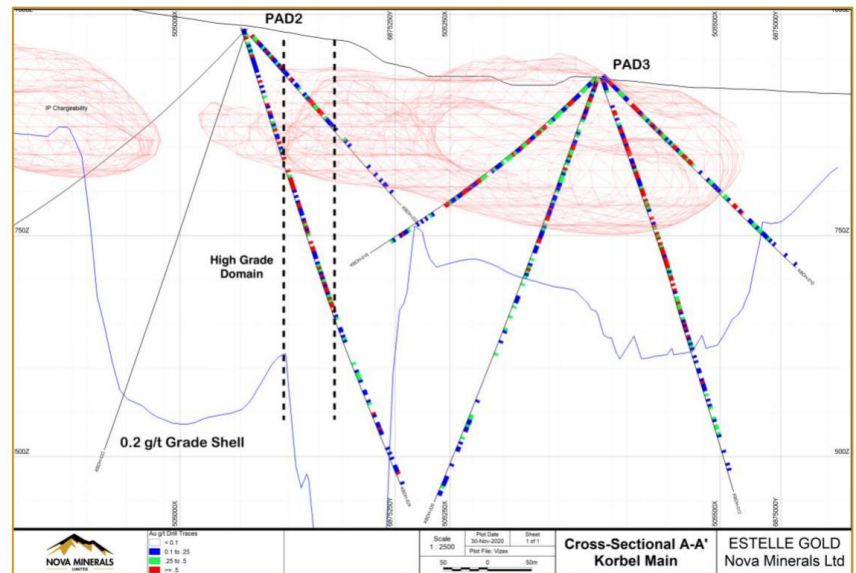
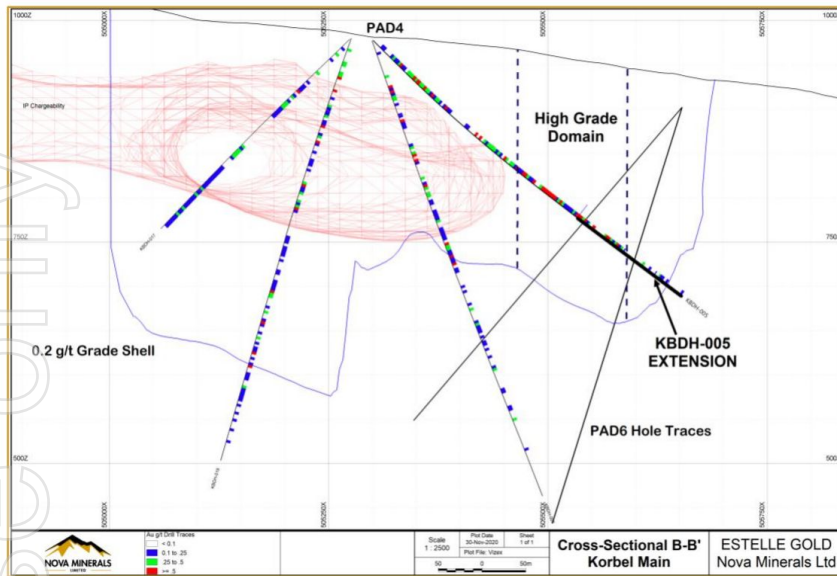
## Drilling Defining Higher Grade Early Payback Zones





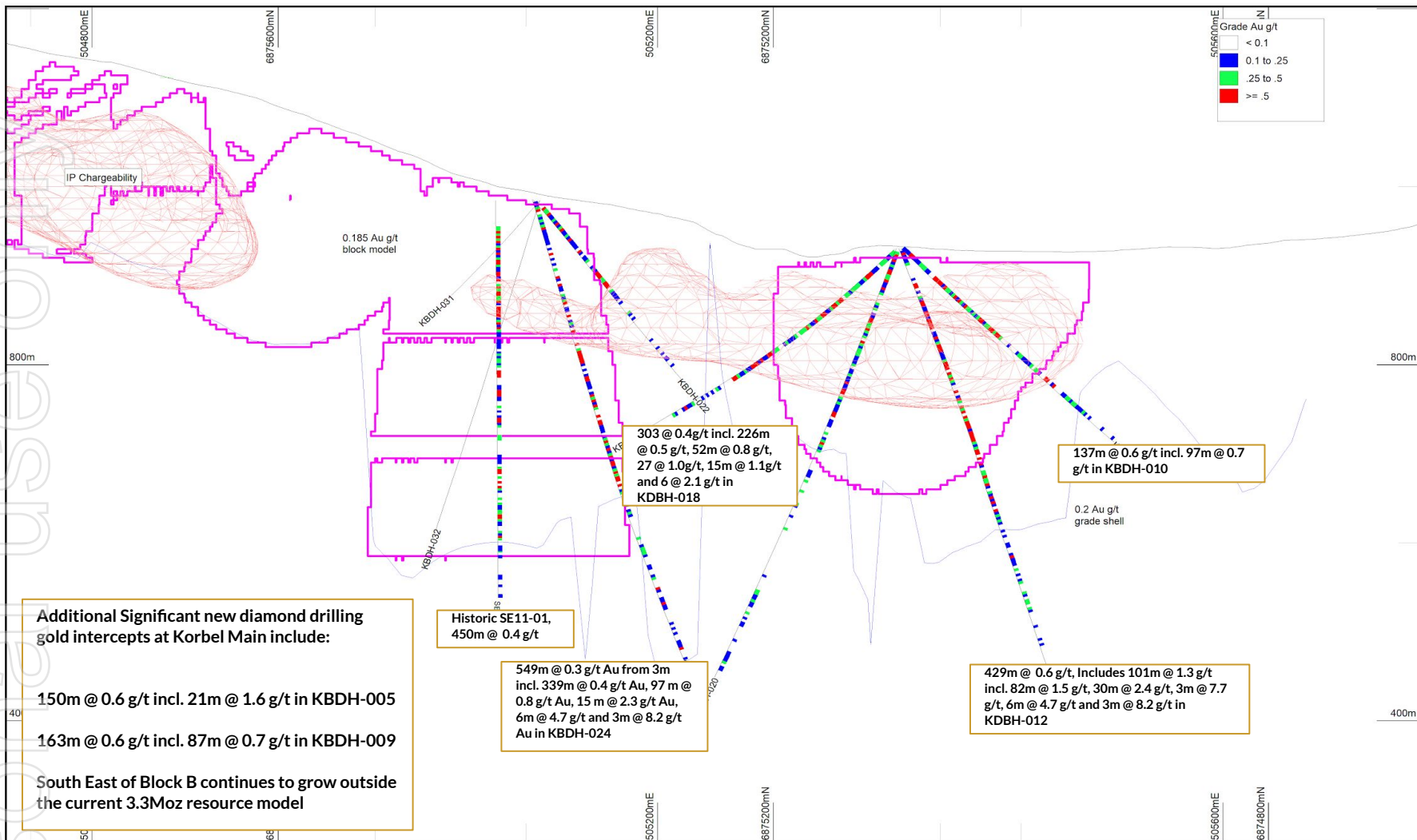
# Higher Grade Domains Identified

(ASX: 1 December 2020)



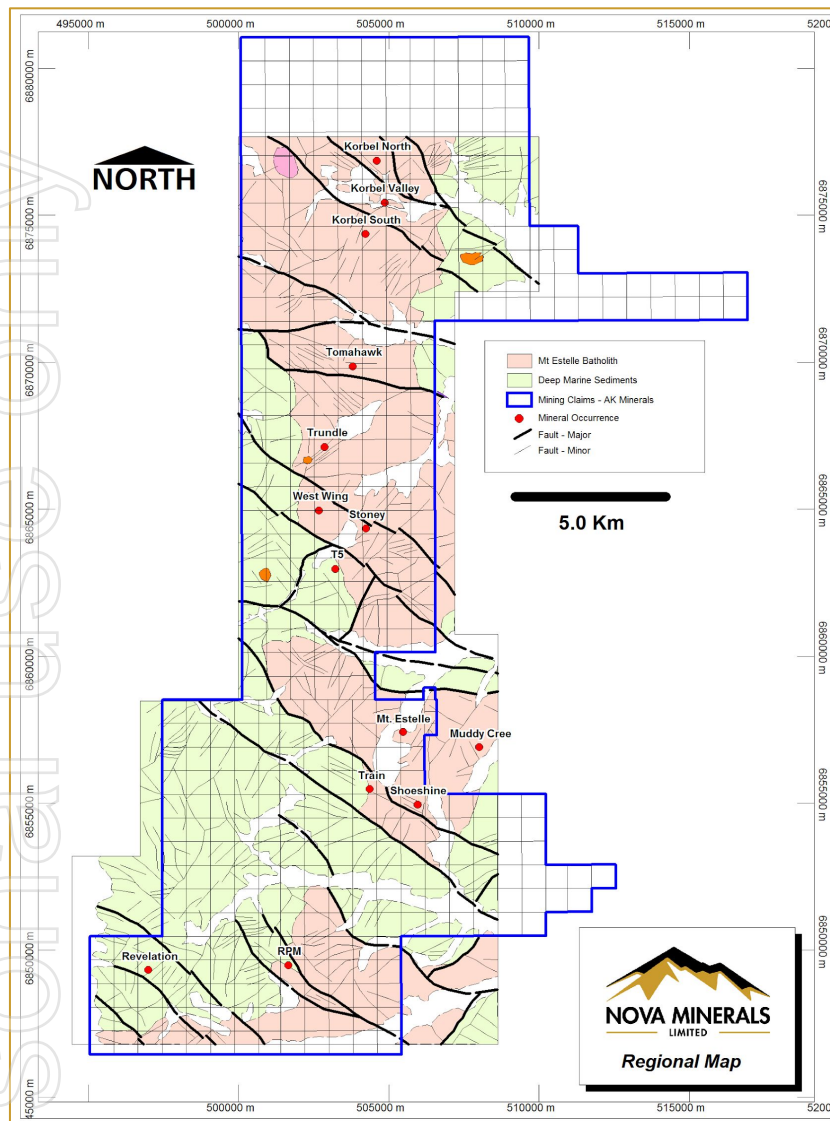
# Drilling Extends Mineralisation

(ASX: 19 August 2020 & 16 October 2020)

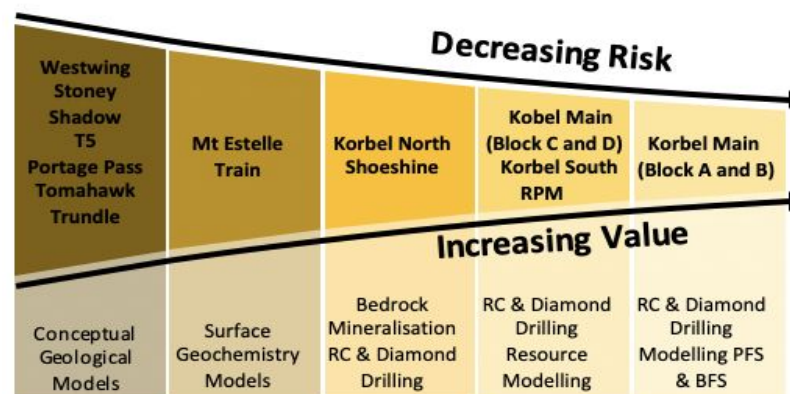




# Huge Untested Regional Potential - Expanded Tenure



- Expanded claim block to 324km<sup>2</sup> across 507 state claims
- Korbel Main remains the main drilling focus and continues to grow with potential for new zones
- Four known intrusions outside the Korbel area plus more than 15 priority targets
- High potential to extend existing Mineral Resource of 3.3Moz (Korbel Main only) with known deposit still open
- Drill testing of regional targets to commence in 2021



# Cathedral Prospect

(ASX: 03 December 2018 and 26 August 2020)

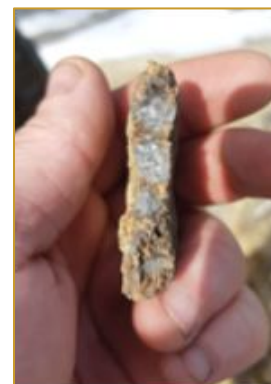
Sampling of high grade reconnaissance rock chip define high priority target within the Korbel Prospect at the Cathedral target

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

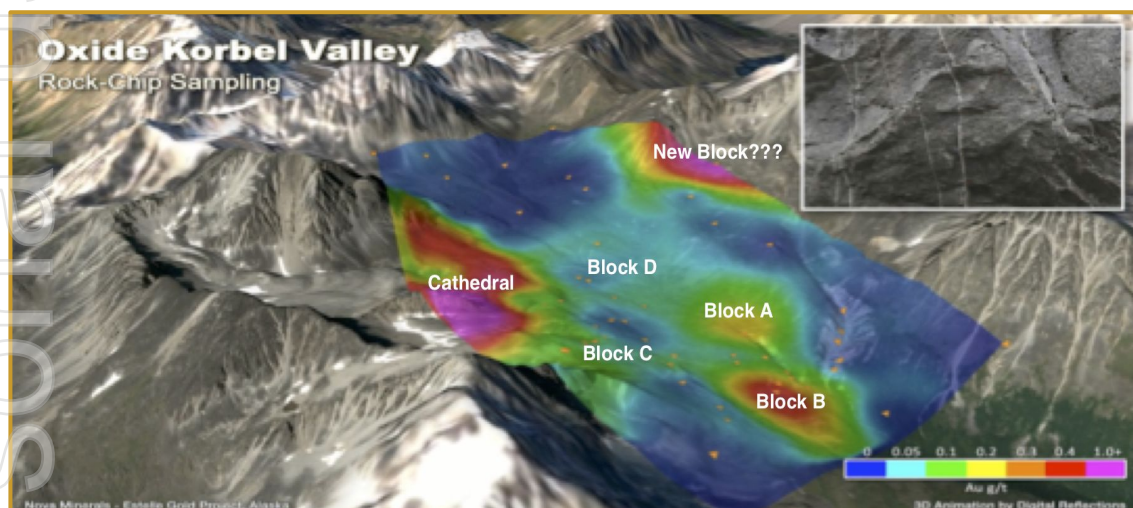
- 141.0g/t, 98.3g/t, 37.1g/t, 24.5g/t, 19.6g/t and 11.05g/t



Chip Samples from Cathedral  
– 141 g/t



Arsenopyrite Vein from  
Cathedral -141 g/t Au



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



# RPM Prospect

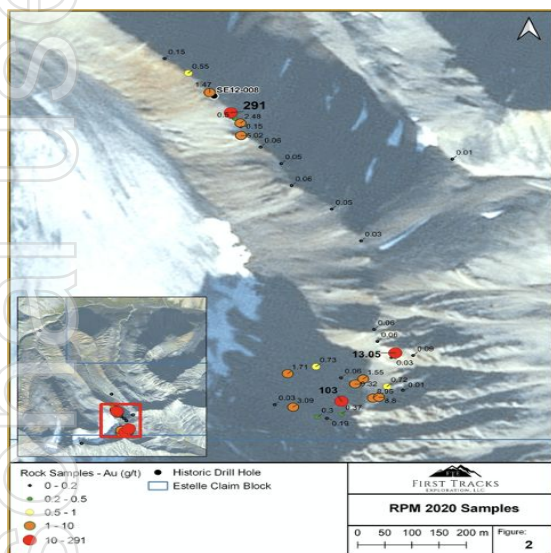
## RPM Expands the Resource Drilling Footprint for 2021

Sampling of high-grade reconnaissance rock chips, define expanded footprint of high priority target within the RPM Prospect

- Rock samples returned high-grade gold results:

291 g/t, 103 g/t, 13.1 g/t, 9.3 g/t, 9.0 g/t, 8.8 g/t and 5 g/t

SE12-008	From (m)	To (m)	Grade g/t	Width
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

# Project Studies and Works

- De-risking studies and works underway:
  - Metallurgy and environment studies
  - Onsite sample prep lab and infrastructure
- Initial metallurgical testwork on Korbel:
  - Phase 1 gold leach recoveries averaging **76%** at the Korbel Deposit.
  - carbon in leach (CIL) Studies underway
  - Heap Leach Studies underway
  - Bulk Ore Sorting upgrade by 25%
  - Particle ore sorting demonstrated 6g/t material
  - Optimisation studies underway
- PEA Studies to be assess:
  - Pit Optimisation
  - Mine Design and Infrastructure
  - Optimal Engineering design
  - Trade off studies
  - Economic Estimation



Fort Knox gold mine, Alaska heap leach pad



Nameplate capacity is the 1800 tons per hour XRT-based sorting plant at the Umm Wu'al phosphate mine in Saudi Arabia



# Year Round Camp Facility

## Man Camp and Logging Facility Established





# Building a Solid Business



# Focus for 2021

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## Korbel

RC/diamond drilling to expand and delineate the footprint and depth of the known mineralisation

Global Mineral Resource in mid 2021

Zones remain open with limits yet to be found

Potential for further convergence and new zones to be identified

## RPM

Maiden drilling program of two known mineralized intrusions

Maiden Resource late 2021

Anomalous gold mineralisation and prospective geochemical targets will be followed up by diamond drilling starting 2nd quarter 2021

## Regional

Geochemical sampling and mapping programs across claims in 2021

Priority on Shoeshine, Stoney, T5, Train

20 miles of strike length with numerous unnamed color anomalies to be investigated

Additional claim staking to expand land holding

## Development

More detailed metallurgical testwork

Phase 2 ore sorting test work

Baseline Environmental surveys and commence permitting

Mining and processing studies

Economical studies



# Focussed Growth Strategy

Demonstrate Tier 1  
scale resource and  
production potential at  
Korbel mid -2021

Continue to grow  
resources at a  
discovery cost well  
below industry  
average

Build organisational  
capability and progress  
development studies

Ultimate objective to  
become a Tier 1 gold  
producer at Korbel



Significantly Increase the  
current  
3.3Moz resource

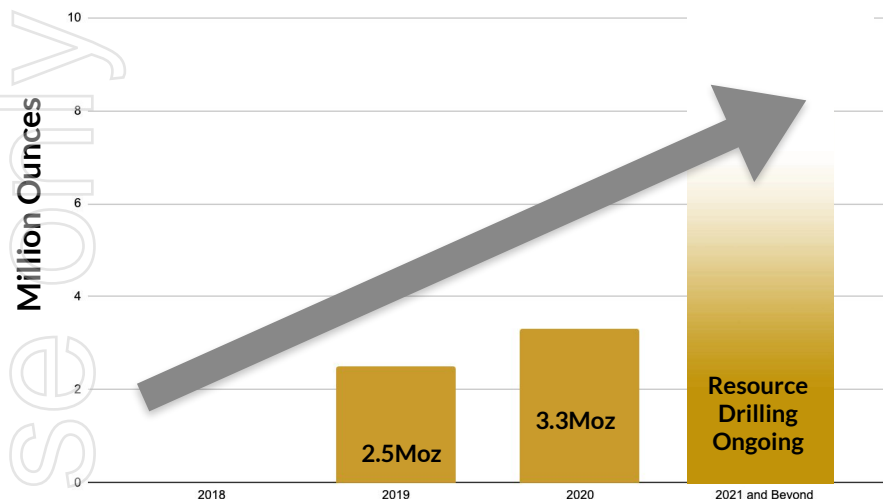
Drill Korbel for resource  
upgrade and RPM for  
maiden resource 2021

Economic and  
environmental  
assessment work ongoing  
Strong recruitment focus  
aligned with the company  
vision

Maintain our sensible but  
aggressive timeline and  
approach

# NVA Elevated Resource Growth

Reflective of the Korbel Main Prospect Only



Cut-off	Inferred Mineral Resource		
	Tonne (t)	Au (g/t)	Ounces (oz)
0.1	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
0.2	263,542,236	0.37	3,110,118
0.3	148,128,223	0.46	2,207,515

See NVA ASX announcement on 05 October 2020 for further details



# Snow Lake Resources



## Executive Summary

Snow Lake Resources ("Snow Lake") is a private Canadian exploration company focusing exclusively on lithium exploration in central Manitoba.

Snow Lake's primary asset is the 100% owned Thompson Brother's Lithium Project, located 20 km from Snow Lake, Manitoba.

Significant field work has been completed to date with a historical JORC compliant, inferred resource estimate of **6.3 Mt** grading **1.38% Li<sub>2</sub>O** (@0.6 Li<sub>2</sub>O cutoff) reported. (ASX: 25 July 2018)

Snow Lake has developed a strategic plan for further exploration and development of the project that includes the following milestones:

- Complete resource update in accordance with NI 43-101 (field work completed) to expand and upgrade to Indicated resources
- Complete of Preliminary Economic Evaluation study
- Complete next stage of resource development drilling leading to resource further expand/upgrade to the Measured and Indicated level

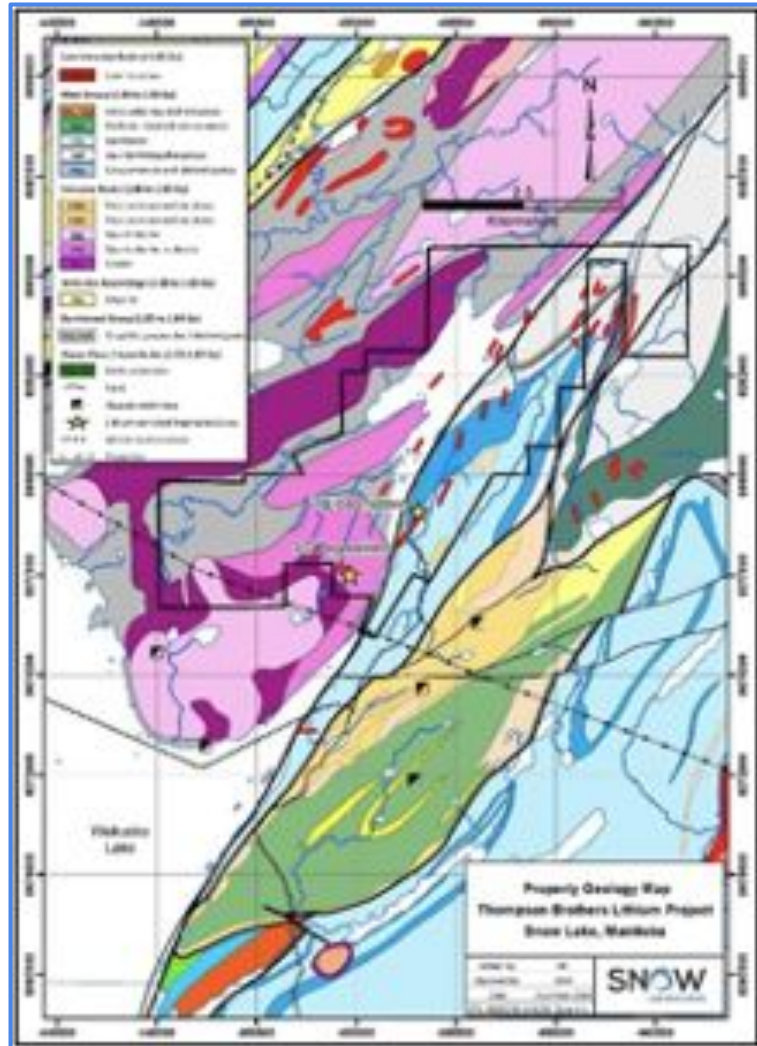
Snow Lake Resources has 65 million shares outstanding (2.7 million warrants) and is ~74% owned by Nova Minerals an ASX listed company located in Melbourne, Australia.



# Snow Lake Resources

## Thompson Brothers Lithium Project

- There is currently a **6.3 Mt @ 1.38% Li<sub>2</sub>O JORC historical resource**, containing **86,940 tonnes of Li<sub>2</sub>O** using a **0.6% Li<sub>2</sub>O reporting cut-off** (ASX: 25 July 2018)
- Two-pronged approach to improving investor wealth
  - I. complete an NI 43-101 resource estimate update. (work completed, pending 43-101)
  - II. Expand the resource and upgrade to Indicated classification
- Initial metallurgical test work yielded a spodumene concentrate grading **6.37% Li<sub>2</sub>O** (ASX: 7 June 2018)
- 38 claims representing 5,596 ha largely unexplored
- Manitoba provincial matching development funds received







**THANK YOU FOR YOUR  
ATTENDANCE.**

**ANY QUESTIONS?**

**MORE INFO:**

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