

4 October 2021

Mr Todd Lewis  
Adviser, Listings Compliance (Melbourne)  
ASX Limited



By email - [ListingsComplianceMelbourne@asx.com.au](mailto:ListingsComplianceMelbourne@asx.com.au)

Dear Todd

**RE: Nova Minerals Limited ("NVA" or "the Company"): AFR article of 26 September before ASX announcement**

We refer to your letter of 29 September 2021 (a copy of which is enclosed for reference) and provide the following responses to the numbered items in the letter.

We note the announcement of the placement on 27 September 2021 was titled "AUD12 million Funding to Propel Nova's Growth Strategy", not "Further High-Grade Gold Zones Discovered at Estelle" (which was the title of the announcement of 23 September 2021) as referred to in your letter.

1. *Please explain how the information in the Announcement appeared in the Article.*

NVA and its officers did not provide the information in the Article to any journalists or the Australian Financial Review ("AFR"), nor did it or any of its officers have any contact from the journalists or the AFR or authorise the information to be released by the AFR. The Company has no knowledge about how the information contained in the Article was obtained by the journalists or the AFR.

2. *What arrangements does NVA have in place to ensure compliance with Listing Rule 15.7?*

The Company does not release or provide price-sensitive information for publication or give price-sensitive information to journalists or the media (whether on an embargoed basis or not) until and unless it has been confirmed as having been given to ASX and released as an announcement.

The Company has a Communications and Disclosure Policy ("the Policy"), which is made available to shareholders and the public on the Company's website. The Policy sets out:

- that no public statement may be made (to the media or otherwise) on any matter concerning the Company's work except in accordance with the Policy; and
- the persons authorised to speak to the media on behalf of the Company or to respond to other enquiries.

The Policy also provides that the Company will not disclose price-sensitive information in any forum unless it has been previously disclosed to the ASX, and for posting information on the Company's website immediately after ASX confirms that it has received the applicable announcement.

The Company makes its officers, employees and other personnel aware of the Policy and the requirements under it and monitors compliance.

3. *If the current arrangements are inadequate or not being enforced, what additional steps does NVA intend to take to ensure compliance with Listing Rule 15.7?*

The Company considers that the Policy and the arrangements it has in place are adequate and that they are being enforced.

4. *In relation to the Train and Prospect Results and Stoney Prospect Results which form part of the same 2021 reconnaissance program, please clarify when NVA first became aware of the sampling results, noting the timing between each announcement?*

The sampling results for the Polymetallic Stoney Prospect were received on 19 September 2021 and the announcement of the results was released on the next day.

The sampling results for the Train and Shoeshine Prospects were received on 22 September 2021 and the announcement of the results was released on the next day.

While the results were from the same reconnaissance program, they were processed separately and separately announced upon being received



5. *Please confirm that NVA's responses to the above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of NVA with delegated authority from the board to respond to ASX on disclosure matters.*

This response has been authorised and approved by the Company's Board of Directors.

The Company believes it is in compliance with the Listing Rules including Listing Rules 3.1 and 15.7. As referred to above, the Company considers the arrangements it has in place are adequate and that they are being enforced. Nevertheless, it will as requested review its compliance arrangements, including an update briefing on the requirements of Listing Rules 3.1 and 15.7 and the Company's Communications and Disclosure Policy being provided to the Board at its next meeting.

We trust the above answers your enquiry.

Yours sincerely

A handwritten signature in blue ink, appearing to read "Ian Pamensky", is written over a faint circular stamp.

**Ian Pamensky**  
**Company Secretary**

Cc – Mr Todd Lewis [Todd.Lewis@asx.com.au](mailto:Todd.Lewis@asx.com.au)



29 September 2021

Reference: 40240

Mr Ian Pamensky  
Company Secretary  
Nova Minerals Limited  
Suite 602, 566 St Kilda Road  
Melbourne, VIC, 3004

By email:

Dear Mr Pamensky

**Nova Minerals Limited ('NVA'): Announcement in media before ASX - Breach**

ASX refers to the following:

- A. NVA's request for a trading halt released on the ASX market announcements platform ('MAP') together with ASX's market announcement regarding the trading halt at 9:11am AEST on 27 September 2021. The trading halt request included the following information: *'...pending the announcement of a proposed capital raising by way of a share placement.'*
- B. The article titled 'Gold explorer Nova Minerals in snap \$15m Sunday deal' published by the Australian Financial Review at 2.57pm AEST on 26 September 2021 (the 'Article') which contained details of the capital raising.
- C. NVA's announcement entitled '\$12 million Funding to Propel Nova's Growth Strategy' released on MAP on 27 September 2021 in which NVA disclosed a placement to institutional and sophisticated investors (the 'Announcement').
- D. NVA's announcement entitled 'Further High-Grade Gold Zones Discovered at Estelle' released on MAP on 23 September 2021 in which NVA disclosed high-grade rock samples at the Train and Shoeshine Prospects (the 'Train and Prospect Results').
- E. NVA's announcement entitled 'Extensive Polymetallic Vein System Discovered at Estelle' released on MAP on 20 September 2021 in which NVA disclosed high-grade rock samples at the Polymetallic Stoney Prospect (the 'Stoney Prospect Results').
- F. Listing Rule 3.1 which states:  
*"Once an entity is or becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities, the entity must immediately tell ASX that information"*
- G. Listing Rule 15.7 which states:  
*"An entity must not release information that is for release to the market to any person until it has given the information to ASX and has received an acknowledgment that ASX has released information to the market."*

Listing Rule 15.7 requires that a listed entity not release information which is for release to the market to any person (including the media, even on an embargoed basis) until it has given the information to ASX and received an acknowledgement that ASX has released it to the market.

As the Article has appeared in Australian Financial Review prior to the Announcement being released to ASX, it appears that NVA may have breached Listing Rules 3.1 and/or 15.7.

## Questions and Request for Information

Having regard to the above, ASX asks NVA to respond separately to each of the following questions and requests for information:

1. Please explain how the information in the Announcement appeared in the Article.
2. What arrangements does NVA have in place to ensure compliance with Listing Rule 15.7?
3. If the current arrangements are inadequate or not being enforced, what additional steps does NVA intend to take to ensure compliance with Listing Rule 15.7?
4. In relation to the Train and Prospect Results and Stoney Prospect Results which form part of the same 2021 reconnaissance program, please clarify when NVA first became aware of the sampling results, noting the timing between each announcement?
5. Please confirm that NVA's responses to the above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of NVA with delegated authority from the board to respond to ASX on disclosure matters.

## When and where to send your response

Your response is required as soon as reasonably possible and, in any event, by no later than **9.30 AM AEST Monday, 4 October 2021**.

Your response should be sent to me by e-mail at [ListingsComplianceMelbourne@asx.com.au](mailto:ListingsComplianceMelbourne@asx.com.au). It should not be sent directly to the ASX Market Announcements Office.

## Compliance with the Listing Rules

ASX reminds NVA of its contract to comply with the Listing Rules. Please note that ASX is required to record details of breaches of the Listing Rules by listed entities as part of its reporting obligations.

In the circumstances, ASX considers it appropriate that NVA reviews its compliance arrangements to ensure it does not continue to breach the Listing Rules.

## Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

## Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

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**Todd Lewis**  
Adviser, Listings Compliance (Melbourne)