

7 October 2021

## Infill Drilling at Korbelt Continues to Deliver Positive Results

*Infill drilling conducted to expand and increase resource category for the upcoming MRE update later this year*

- Infill drilling further confirms continuity of mineralisation within the 4.7Moz Korbelt Main inferred Resource, latest results include:

▪ **KBDH-081**

- 277m @ 0.5 g/t Au
- 94m @ 1.0 g/t Au
- 30m @ 1.9 g/t Au
- 9m @ 4.4 g/t Au
- 3m @ 5.1 g/t Au
- 3m @ 12.1 g/t Au

*(KBDH-081 returned an overall average grade of 0.4 g/t Au over 367m from surface within the Korbelt mineralized intrusive containing multiple high-grade zones)*

▪ **KBDH-084**

- 250m @ 0.5 g/t Au
- 43m @ 1.0 g/t Au
- 3m @ 2.6 g/t Au

*(KBDH-084 returned an overall average grade of 0.4 g/t Au over 385m from surface within the Korbelt mineralized intrusive containing multiple high-grade zones)*

▪ **KBDH-089**

- 128m @ 0.5 g/t Au
- 46m @ 1.0 g/t Au
- 3m @ 3.1 g/t Au
- 3m @ 6.8 g/t Au

*(KBDH-089 returned an overall average grade of 0.4 g/t Au over 183m from 16m within the Korbelt mineralized intrusive containing multiple high-grade zones)*

▪ **KBDH-078**

- 122m @ 0.5 g/t Au
- 43m @ 0.8 g/t Au
- 6m @ 2.2 g/t Au
- 3m @ 3.9 g/t Au

*(KBDH-078 returned an overall average grade of 0.4 g/t Au over 158m from 79m within the Korbelt mineralized intrusive containing multiple high-grade zones)*

▪ **KBDH-074**

- 163m @ 0.5 g/t Au
- 16m @ 0.8 g/t Au
- 12m @ 1.0 g/t Au
- 3m @ 2.2 g/t Au
- 3m @ 2.1 g/t Au

*(KBDH-074 returned an overall average grade of **0.4 g/t Au over 226m** from surface within the Korbelt mineralized intrusive containing multiple high-grade zones)*

- **Strong infill drilling results continue to show that the Korbelt Main deposit continues to confirm large scale with zones of continuous high-grade 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 Korbelt Main and RPM**
- **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**
- **Initial results confirm significant discovery at RPM with further results to follow in short order. Maiden Resource expected to be released shortly thereafter**
- **Snow Lake Resources (majority owned lithium company) status update due shortly**

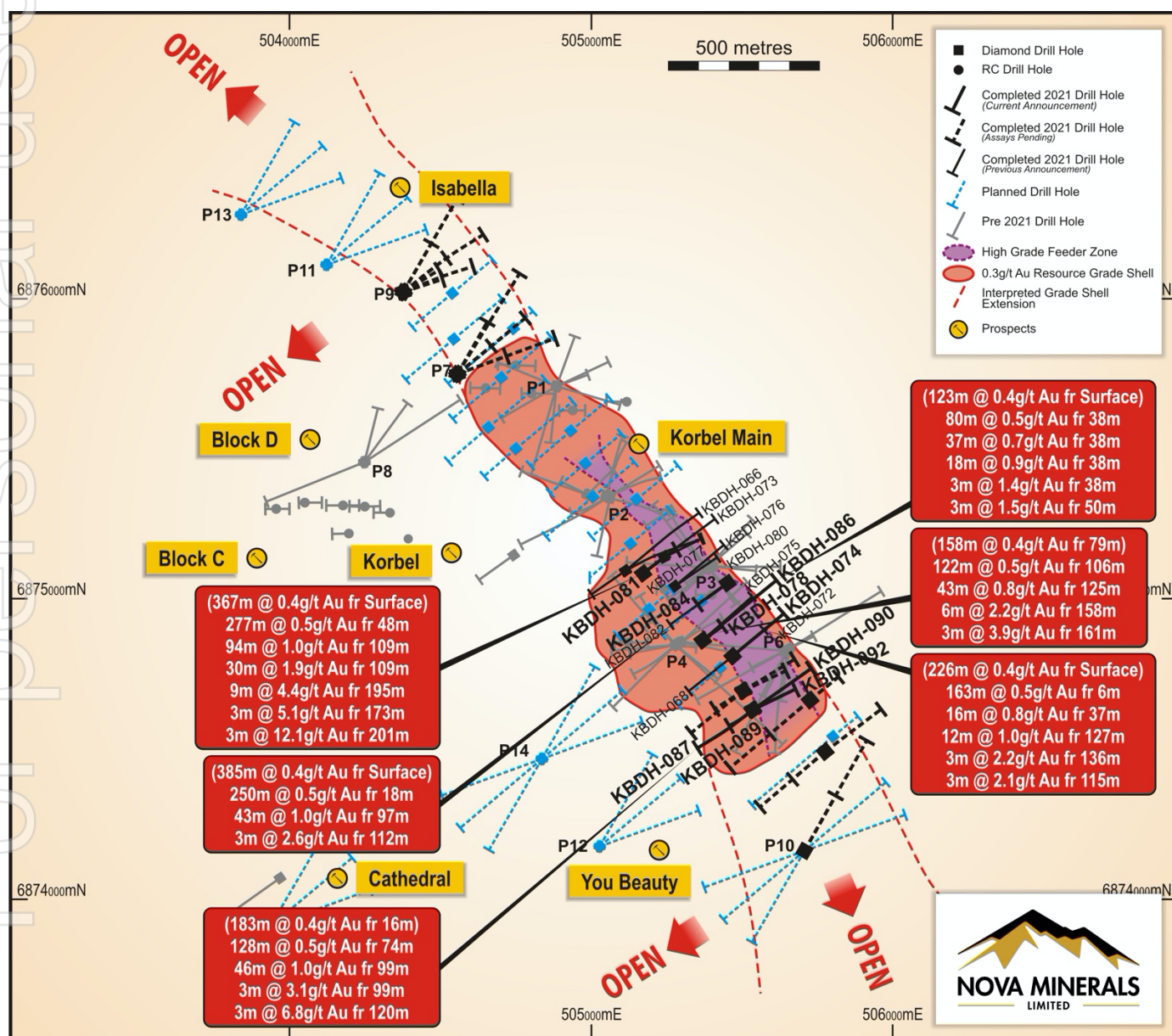
**NVA CEO, Mr. Christopher Gerteisen commented:** *"The infill diamond drilling at Korbelt is showing strong support and confidence in the consistency and continuity of gold mineralisation in the massive Korbelt mineralised system. The significant intercepts we continue to intersect within the high grade feeder zone are very encouraging indeed. We have almost 30 more holes in the lab awaiting assays and with drilling ongoing at a fierce pace more continue to stream in every week. With these recent results, we believe the broad zones of higher-grade material we are seeing now will reflect an upgrade in the next MRE later this year. As these results are also located in the starter zone this will have a potentially positive impact on the early stages of the mine schedule. This will be confirmed and outlined in the scoping study to be released post the Korbelt Resource update.*

*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 discoveries now being made, will all bring value to the Company. We aim to grow the global resource inventory with RPM and some of these other high priority targets, while we advance the Korbelt Deposit in parallel. This approach will more rapidly monetize this world-class asset and bring forward the production schedule along with cashflow, which will allow us to ramp up future operations in short order across the Korbelt Valley and the wider Estelle Gold District.*

Drilling related news and results will continue to flow throughout 2021 and beyond, as we unlock the Estelle Gold district with our planned Maiden Resource for RPM, and the next resource update for Korbel Main in the coming months as we progress Korbel Main on its path to production."

Nova Minerals Limited (**ASX: NVA, OTC: NVAAF, FSE: QM3**) is pleased 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.



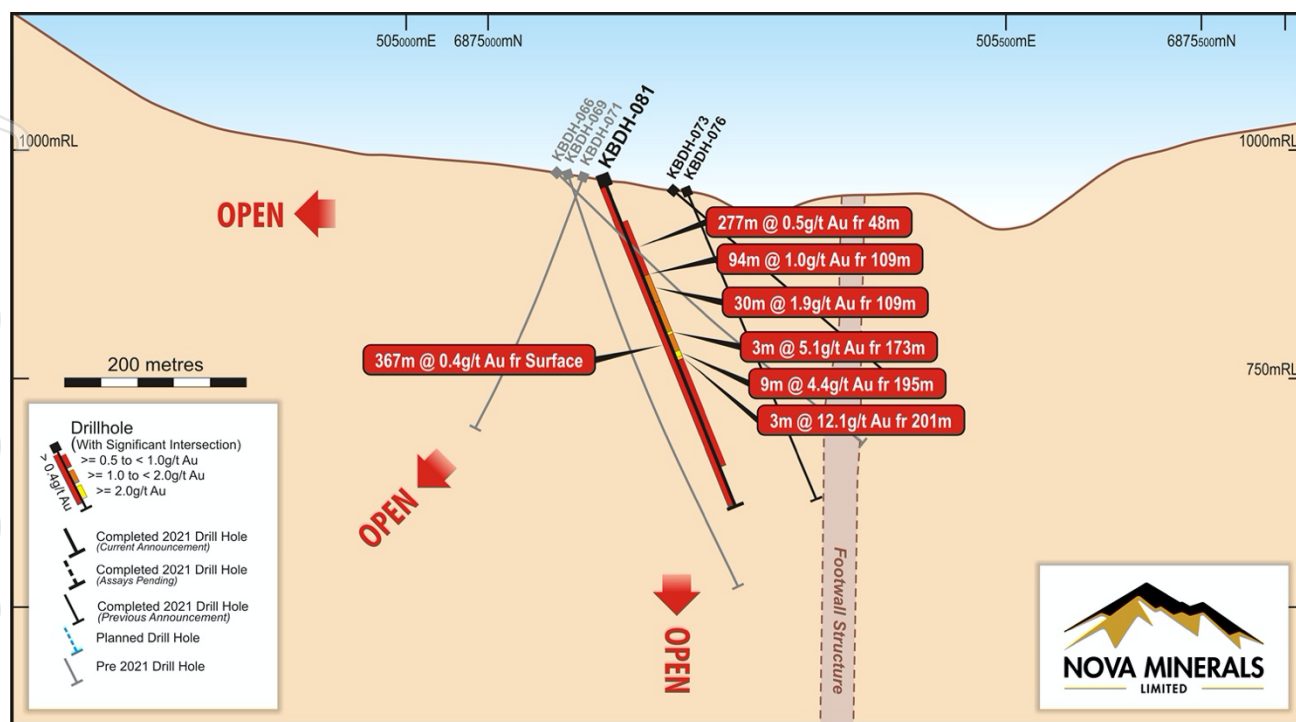


Figure 2a: Cross Section Line 20 for KBDH-081

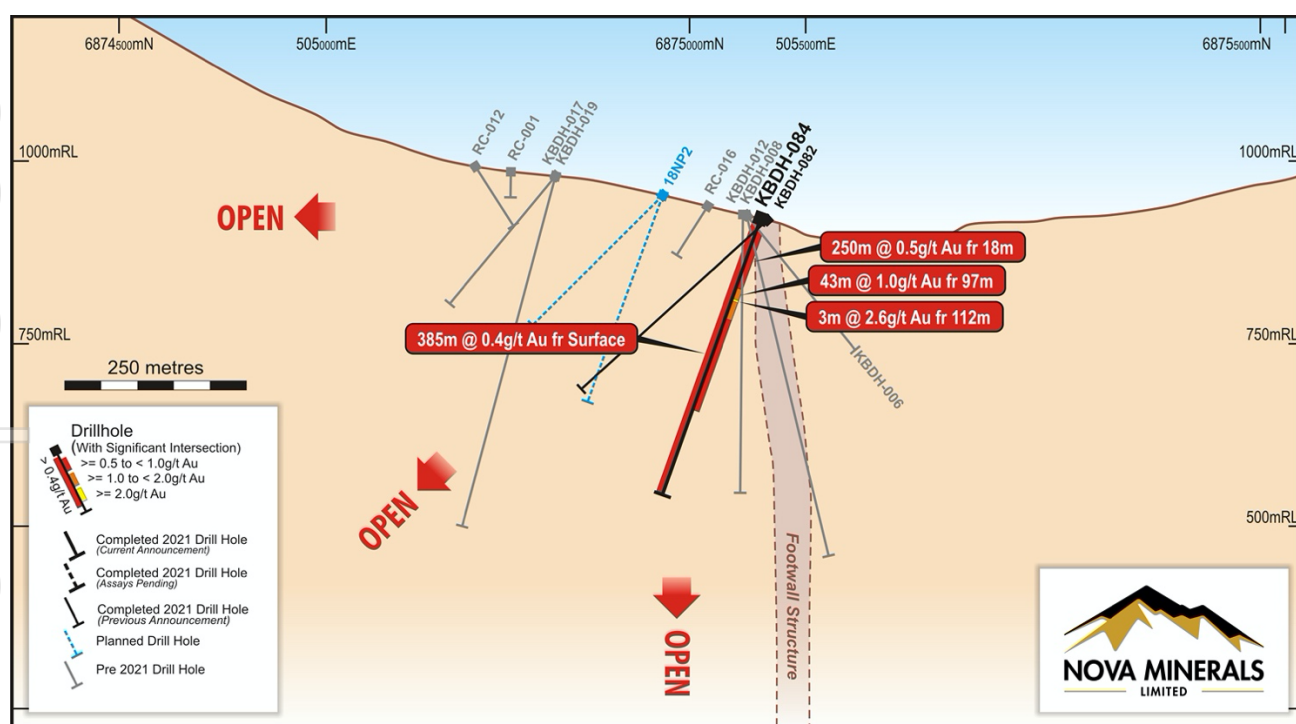
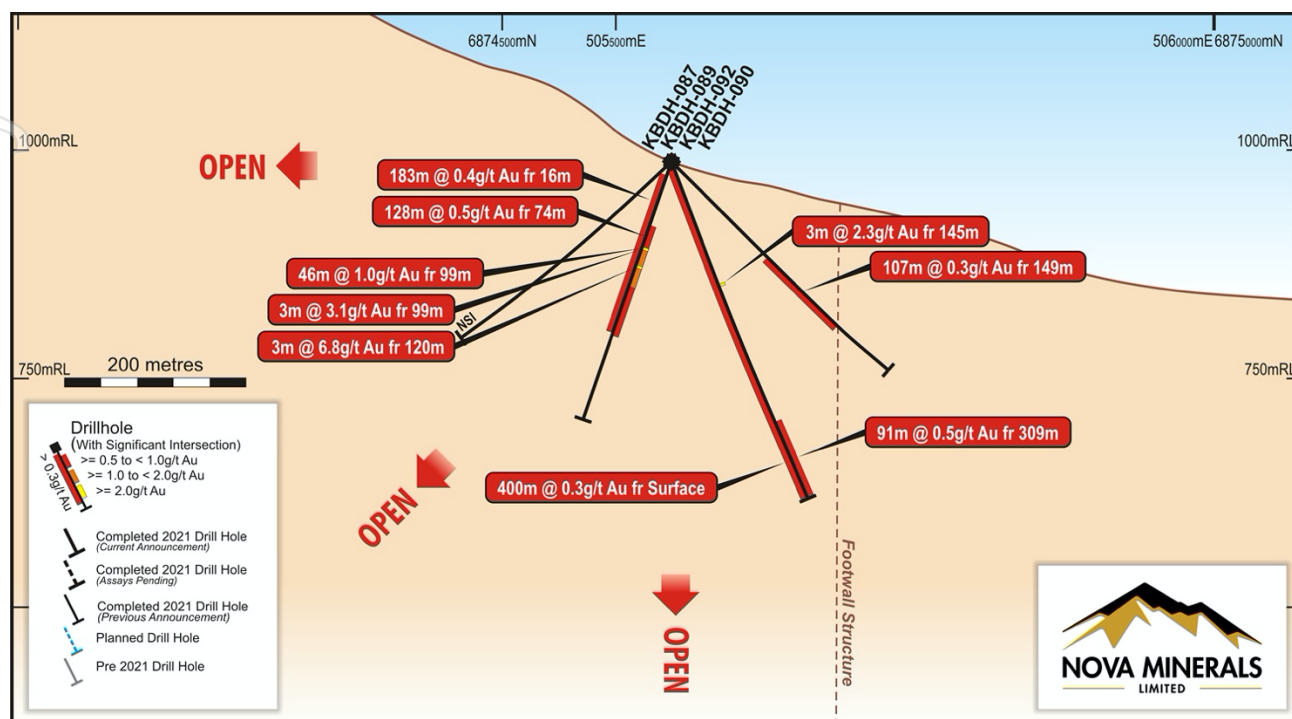
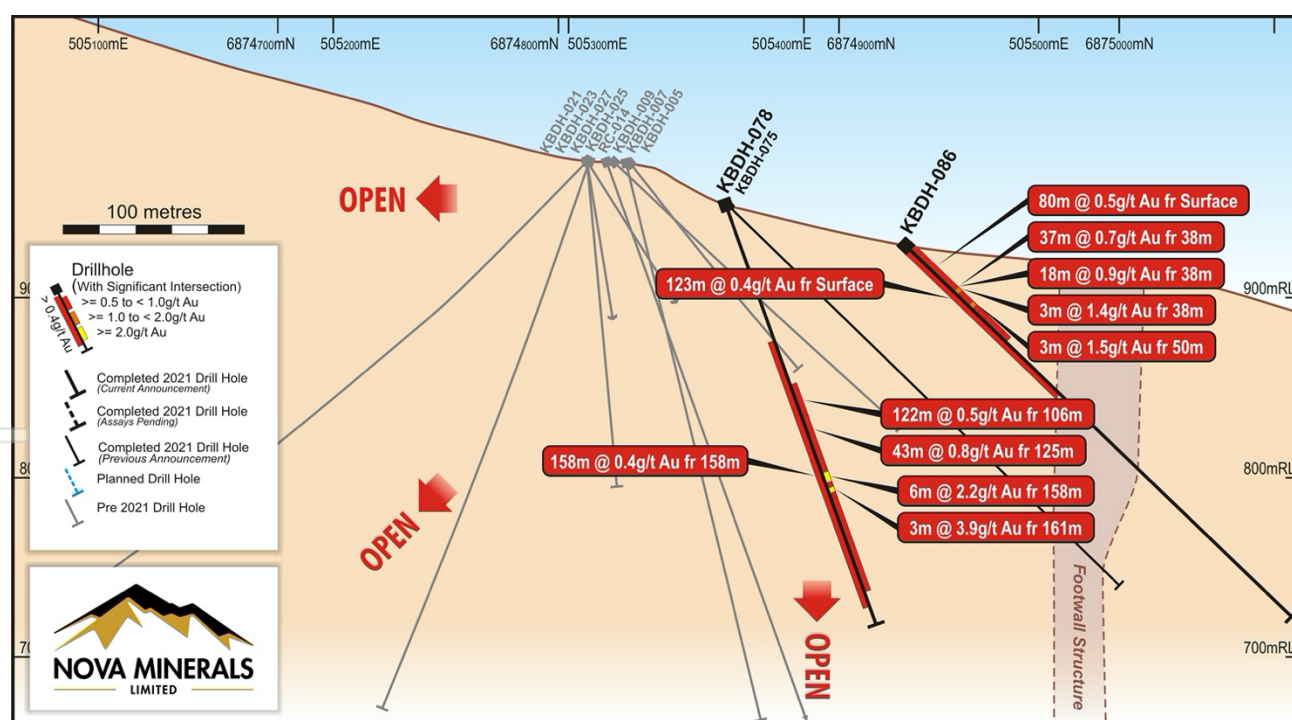


Figure 2b: Cross Section Line 18 for KBDH-084





**Figure 2c:** Cross Section Line 14 for KBDH-089, 87, 90 and 92



**Figure 2d:** Cross Section Line 17 for KBDH-078 and KBDH-086

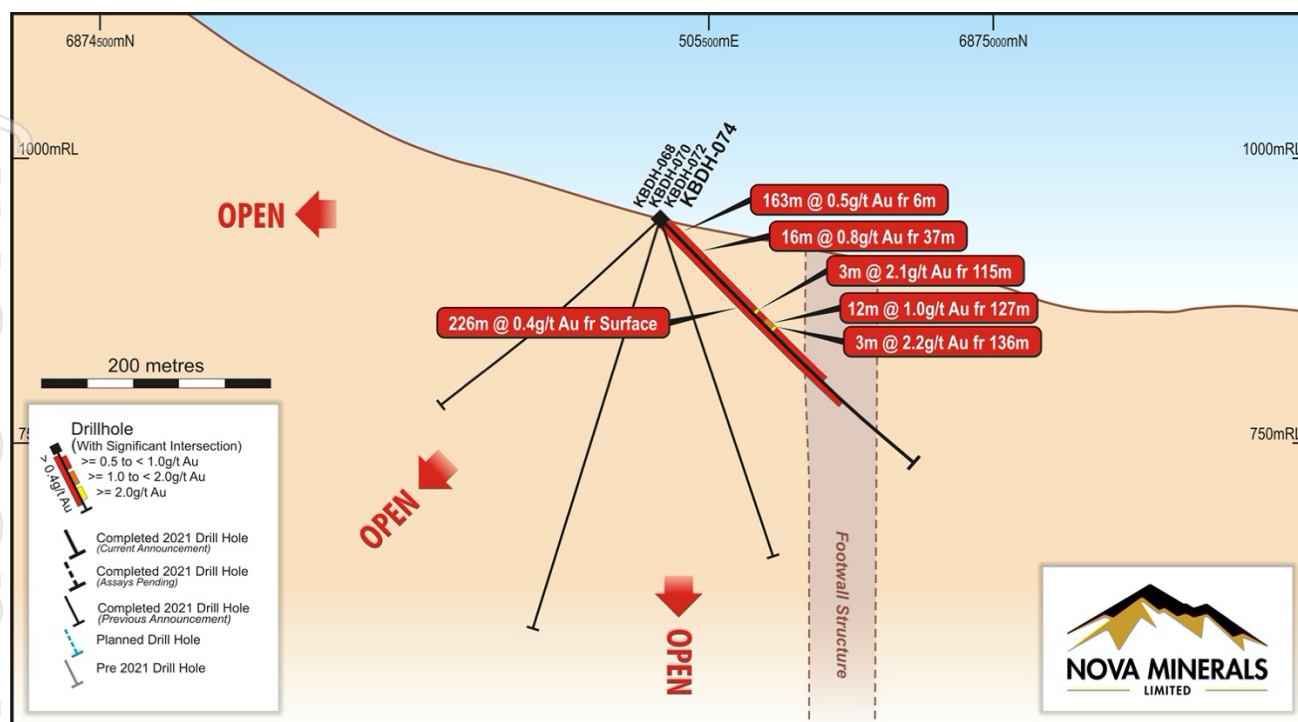


Figure 2e: Cross Section Line 16 for KBDH-074

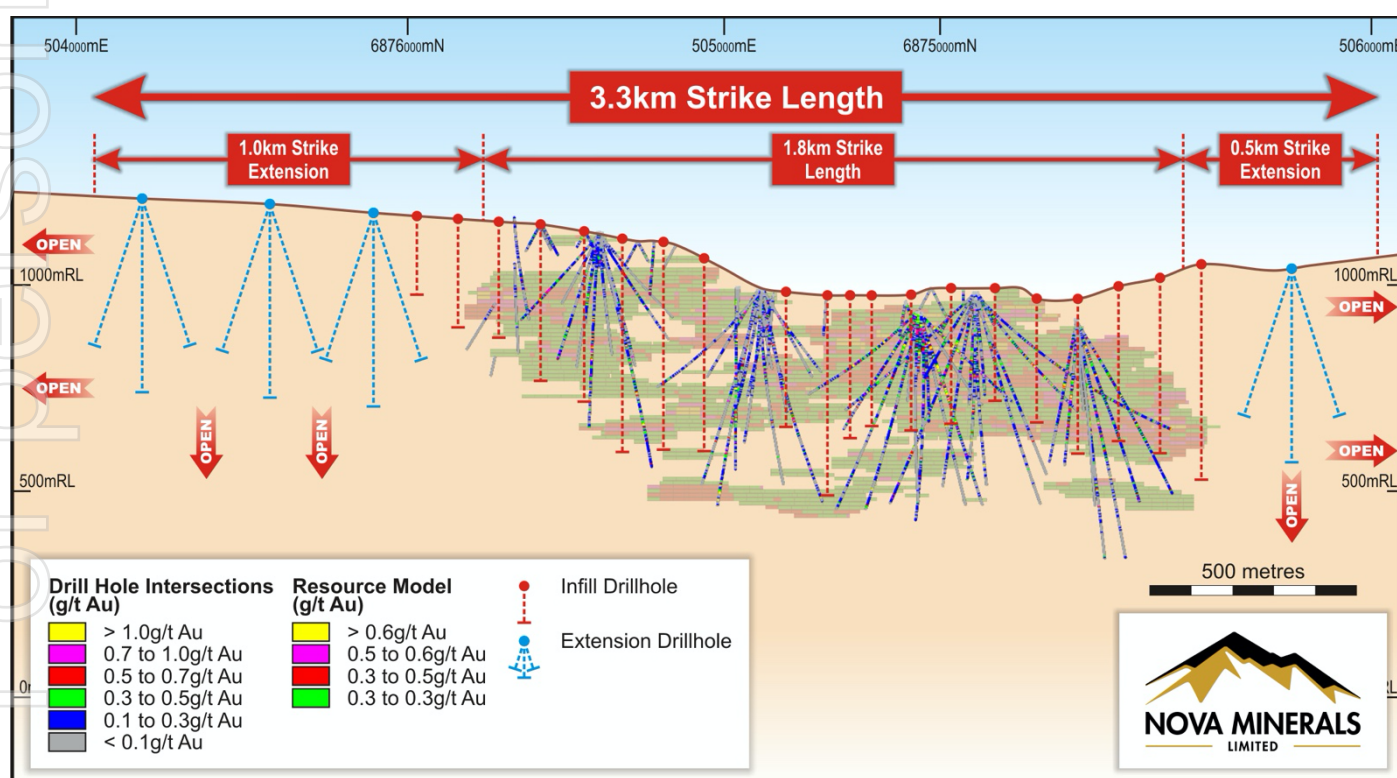


Figure 3: Korb Main Long Section

Korbel Drilling is ongoing with further results to follow in the near term. Geologically, some of these samples are showing gold grade indicators in terms of mineralogy and high vein densities. 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 -**

**Further information:**

Christopher Gerteisen  
CEO and Executive Director  
E: [info@novaminerals.com.au](mailto:info@novaminerals.com.au)  
P: +61 3 9537 1238

Ian Pamensky  
Company Secretary  
E: [info@novaminerals.com.au](mailto:info@novaminerals.com.au)  
P: +61 414 864 746

**Table 1.** 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	FW Sterilization
KBDH-066	505111	6875093	959	50	-45	422	Received	ASX:8 June 2021
KBDH-067	505649	6874835	909	0	-70	243	Received	FW 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	Received	ASX:03 Sept 2021
KBDH-074	505471	6874812	947	50	-45	307	Received	ASX:07 Oct 2021
KBDH-075	505368	6874862	950	50	-45	301	Received	ASX:01 Sept 2021
KBDH-076	505241	6875139	939	50	-70	350	Received	ASX:03 Sept 2021
KBDH-077	505277	6875042	936	50	-45	283	Received	ASX:01 Sept 2021



KBDH-078	505368	6874861	949	50	-70	247	Received	ASX:07 Oct 2021
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	Received	ASX:07 Oct 2021
KBDH-082	505452	6875055	907	230	-45	326	Received	ASX:03 Sept 2021
KBDH-083	504554	6875747	1127	70	-70	459	Pending	
KBDH-084	505453	6875055	907	230	-70	387	Received	ASX:07 Oct 2021
KBDH-085	504554	6875748	1127	50	-45	393	Pending	
KBDH-086	505448	6874918	929	50	-45	308	Received	Table 2
KBDH-087	505535	6874629	989	230	-45	300	Received	Table 2- ASX:07 Oct 2021
KBDH-088	504553	6875747	1128	50	-70	514	Pending	
KBDH-089	505536	6874632	990	230	-70	300	Received	ASX:07 Oct 2021
KBDH-090	505537	6874631	989	50	-45	329	Received	Table 2 - ASX:07 Oct 2021
KBDH-091	504555	6875747	1128	30	-45	501	Pending	
KBDH-092	505535	6874628	989	50	-70	401	Received	Table 2- ASX:07 Oct 2021
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	
KBDH-107	505778	6874487	1026	230	-45	429	Pending	
KBDH-108	504380	6876028	1179	30	-70	460	Pending	
KBDH-109	505728	6874663	945	230	-70	400	Pending	
KBDH-110	505779	6874489	1027	230	-70	462	Pending	
KBDH-111	505728	6874663	945	230	-45	463	Pending	
KBDH-112	505365	6874990	948	230	-45	489	Pending	
KBDH-113	505129	6875183	946	50	-45	282	Pending	
KBDH-114	505365	6874990	948	230	-70	338	Pending	
KBDH-115	505129	6875183	946	50	-70	515	Pending	
KBDH-116	505728	6874663	945	50	-70	337	Pending	
KBDH-117	505190	6874964	957	230	-45	225	Pending	
KBDH-118	505190	6874964	957	230	-70	250	Pending	

KBDH-120	505190	6874964	957	50	-70	344	Pending
KBDH-121	505129	6875183	946	230	-45	340	Pending

UTM = NAD83 Zone 5

**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	12.30
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	11.70
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-073	8	11	0.43
KBDH-073	29	32	0.95
KBDH-073	32	35	0.49
KBDH-073	50	51	0.93
KBDH-073	57	60	1.33
KBDH-073	60	63	0.77
KBDH-073	66	69	1.81
KBDH-073	74	75	0.41
KBDH-073	84	85	1.25
KBDH-073	115	118	0.77
KBDH-073	124	127	0.73
KBDH-073	142	145	0.56
KBDH-073	148	151	0.55
KBDH-074	17	20	0.71
KBDH-074	20	23	0.62



KBDH-074	23	26	0.58
KBDH-074	29	32	0.44
KBDH-074	35	36	0.40
KBDH-074	37	39	0.65
KBDH-074	39	41	0.63
KBDH-074	41	45	1.62
KBDH-074	51	54	1.22
KBDH-074	54	57	0.47
KBDH-074	57	60	0.76
KBDH-074	69	72	0.41
KBDH-074	96	99	0.46
KBDH-074	99	102	0.47
KBDH-074	105	109	0.42
KBDH-074	109	112	0.55
KBDH-074	112	115	0.63
KBDH-074	115	118	2.07
KBDH-074	121	124	0.50
KBDH-074	130	133	1.07
KBDH-074	133	136	0.46
KBDH-074	136	139	2.17
KBDH-074	142	145	0.66
KBDH-074	145	148	0.80
KBDH-074	151	154	0.48
KBDH-074	166	169	0.84
KBDH-074	203	206	0.48
KBDH-074	221	224	0.50
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-076	12	15	3.89
KBDH-076	18	21	0.57
KBDH-076	21	24	0.84
KBDH-076	36	39	0.43
KBDH-076	51	54	0.42
KBDH-076	66	69	0.41
KBDH-076	69	73	0.48
KBDH-076	73	76	0.60
KBDH-076	88	91	0.55
KBDH-076	91	94	0.41
KBDH-076	109	112	0.63
KBDH-076	112	115	0.54
KBDH-076	118	121	0.56
KBDH-076	121	124	0.55
KBDH-076	124	127	1.32
KBDH-076	127	130	0.72
KBDH-076	130	134	0.49
KBDH-076	134	137	1.63
KBDH-076	137	140	0.63
KBDH-076	140	143	0.75
KBDH-076	143	146	0.80
KBDH-076	170	173	0.49
KBDH-076	173	176	1.06
KBDH-076	176	179	0.44
KBDH-076	182	185	0.40
KBDH-076	188	191	0.49
KBDH-076	201	204	1.82
KBDH-076	213	216	1.98
KBDH-076	286	289	0.50
KBDH-076	322	326	0.64
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
KBDH-078	119	122	0.92
KBDH-078	125	128	1.98
KBDH-078	134	137	0.83
KBDH-078	140	143	1.09
KBDH-078	143	146	0.77
KBDH-078	158	161	0.56
KBDH-078	161	164	3.86
KBDH-078	176	180	0.51
KBDH-078	210	213	1.28
KBDH-078	213	216	0.54
KBDH-078	216	219	0.59
KBDH-078	219	220	0.51
KBDH-078	220	221	0.70
KBDH-078	221	222	1.18
KBDH-080	12	15	0.48
KBDH-080	15	18	0.45
KBDH-080	18	21	0.44
KBDH-080	24	27	0.64
KBDH-080	30	33	1.49
KBDH-080	42	45	0.49
KBDH-080	69	73	0.71
KBDH-080	88	91	2.81
KBDH-080	91	94	0.41
KBDH-080	103	106	0.89
KBDH-080	106	109	3.71
KBDH-080	134	137	0.46

KBDH-080	155	158	0.43
KBDH-080	173	176	0.64
KBDH-080	176	179	0.82
KBDH-080	179	182	0.46
KBDH-080	201	204	0.80
KBDH-080	207	210	1.30
KBDH-080	222	225	0.52
KBDH-080	234	237	0.41
KBDH-080	277	280	0.55
KBDH-080	280	283	0.80
KBDH-080	283	286	3.28
KBDH-080	295	298	0.43
KBDH-080	304	307	0.55
KBDH-080	307	310	0.52
KBDH-080	316	319	1.37
KBDH-081	70	73	1.47
KBDH-081	73	76	0.43
KBDH-081	109	112	0.85
KBDH-081	119	122	1.09
KBDH-081	128	131	1.51
KBDH-081	134	137	0.48
KBDH-081	137	140	4.09
KBDH-081	173	176	5.09
KBDH-081	195	198	1.11
KBDH-081	201	204	12.10
KBDH-081	216	219	0.72
KBDH-081	240	244	1.23
KBDH-081	283	286	0.84
KBDH-081	308	311	0.59
KBDH-082	39	42	0.41
KBDH-082	42	45	1.43
KBDH-082	45	48	0.69
KBDH-082	48	51	1.47
KBDH-082	51	54	0.51
KBDH-082	54	57	1.19
KBDH-082	57	60	0.99
KBDH-082	60	63	1.34
KBDH-082	63	66	1.69
KBDH-082	66	69	0.99
KBDH-082	69	73	1.09
KBDH-082	106	109	0.41
KBDH-082	109	112	0.58
KBDH-082	118	121	0.74



KBDH-082	121	124	0.66
KBDH-082	124	127	0.46
KBDH-082	149	152	0.42
KBDH-082	152	155	0.59
KBDH-082	155	158	0.41
KBDH-082	158	161	0.47
KBDH-082	161	164	0.91
KBDH-082	179	182	1.51
KBDH-082	182	185	1.53
KBDH-082	185	188	1.36
KBDH-082	188	191	0.77
KBDH-082	191	194	0.43
KBDH-082	210	213	0.54
KBDH-082	216	219	0.81
KBDH-082	225	228	1.01
KBDH-082	228	231	0.60
KBDH-082	231	234	0.74
KBDH-082	237	240	0.77
KBDH-082	240	243	1.14
KBDH-082	243	246	1.28
KBDH-082	249	252	0.41
KBDH-082	252	255	0.41
KBDH-082	255	258	0.49
KBDH-082	271	271	0.77
KBDH-082	283	286	0.53
KBDH-082	289	292	0.66
KBDH-082	295	298	2.07
KBDH-084	67	70	0.48
KBDH-084	70	73	0.49
KBDH-084	85	88	0.97
KBDH-084	91	94	0.43
KBDH-084	97	100	1.52
KBDH-084	100	103	0.51
KBDH-084	103	106	1.39
KBDH-084	106	109	1.26
KBDH-084	112	116	2.55
KBDH-084	119	122	1.13
KBDH-084	122	125	0.90
KBDH-084	125	128	0.53
KBDH-084	128	131	1.16
KBDH-084	134	137	0.49
KBDH-084	137	140	1.36
KBDH-084	140	143	0.55

KBDH-084	146	149	0.43
KBDH-084	152	155	0.45
KBDH-084	155	158	1.43
KBDH-084	158	161	0.95
KBDH-084	167	170	0.76
KBDH-084	173	176	1.11
KBDH-084	180	183	0.66
KBDH-084	195	198	0.60
KBDH-084	198	201	1.37
KBDH-084	201	204	0.62
KBDH-084	204	207	0.78
KBDH-084	207	210	0.46
KBDH-084	213	216	0.41
KBDH-084	237	240	1.82
KBDH-084	250	253	0.87
KBDH-084	262	265	0.49
KBDH-084	289	292	0.76
KBDH-084	311	314	0.62
KBDH-086	11	14	0.53
KBDH-086	15	17	0.52
KBDH-086	17	20	0.42
KBDH-086	26	29	0.54
KBDH-086	29	31	0.68
KBDH-086	38	41	1.40
KBDH-086	44	47	1.07
KBDH-086	50	53	1.49
KBDH-086	53	56	0.68
KBDH-086	69	72	0.51
KBDH-086	72	75	1.06
KBDH-086	78	81	0.53
KBDH-087	37	41	0.62
KBDH-087	56	59	0.52
KBDH-089	29	32	0.85
KBDH-089	99	102	3.08
KBDH-089	114	117	0.47
KBDH-089	117	120	0.45
KBDH-089	120	123	6.84
KBDH-089	123	126	0.83
KBDH-089	135	138	0.57
KBDH-089	141	144	1.04
KBDH-089	190	193	0.58
KBDH-089	193	196	0.85
KBDH-089	236	239	0.56

KBDH-089	285	288	0.95
KBDH-090	61	64	1.21
KBDH-090	134	137	0.48
KBDH-090	168	171	0.42
KBDH-090	171	174	0.69
KBDH-090	198	201	0.56
KBDH-090	204	207	0.52
KBDH-090	207	210	0.42
KBDH-090	213	216	0.48
KBDH-090	235	238	0.70
KBDH-090	283	287	0.57
KBDH-092	12	14	0.63
KBDH-092	23	26	0.46
KBDH-092	47	50	0.60
KBDH-092	84	87	0.87
KBDH-092	93	96	0.51
KBDH-092	105	108	0.83
KBDH-092	114	117	0.75
KBDH-092	142	145	0.64
KBDH-092	145	148	2.26
KBDH-092	148	151	0.46
KBDH-092	175	178	0.75
KBDH-092	178	181	0.91
KBDH-092	197	200	0.63
KBDH-092	224	227	0.52
KBDH-092	227	230	0.43
KBDH-092	245	248	0.49
KBDH-092	255	258	0.52
KBDH-092	258	261	0.74
KBDH-092	261	264	0.61
KBDH-092	264	267	0.45
KBDH-092	267	270	0.48
KBDH-092	270	273	0.54
KBDH-092	276	279	0.47
KBDH-092	282	285	0.55
KBDH-092	288	291	0.43
KBDH-092	312	315	0.46
KBDH-092	322	325	0.92
KBDH-092	325	328	0.93
KBDH-092	328	331	0.41
KBDH-092	331	334	1.02
KBDH-092	334	337	0.85
KBDH-092	340	343	0.86

KBDH-092	349	352	0.49
KBDH-092	358	361	0.43
KBDH-092	361	364	0.42
KBDH-092	373	376	0.51
KBDH-092	383	386	0.51
KBDH-092	386	389	1.76
KBDH-092	398	401	0.58

**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
Sampling techniques	<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</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>



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 (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.	
Drilling techniques	<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>

## Drill sample recovery

- Method of recording and assessing core and chip sample recoveries and results assessed.
  - Measures taken to maximise sample recovery and ensure representative nature of the samples.
  - 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
- 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.
  - Triple tube HQ to maximise core recovery.
  - No known relationship between sample recovery and grade. As no samples have been taken as yet, no assay results are reported, visual results only.

<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</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>technique.</p> <ul style="list-style-type: none"> <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 representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	
Quality of assay data and laboratory tests	<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,</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>reading times, calibrations factors applied and their derivation, etc.</p> <ul style="list-style-type: none"> <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>	
Verification of sampling and assaying	<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>

Orientation of data in relation to geological structure	<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>
Sample security	<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>
Audits or Reviews	<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 324km<sup>2</sup> State of Alaska mining claims</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

Drill hole Information	<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>
Data aggregation methods	<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>
Relationship between mineralisation widths and intercept lengths	<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>