

ASX ANNOUNCEMENT

ASX: NVA, OTC: NVAAF, FSE: QM3



22 October 2021

QUARTERLY ACTIVITY REPORT – 30 September 2021

Please find enclosed the Quarterly Activities and Appendix 5B for the three-month period ended 30 September 2021.

HIGHLIGHTS

(Includes announcements made after 30 September)

Korbel

- Higher Grade Gold in the Feeder Structure at Korbel
- Infill Drilling Paves Way for Korbel Indicated MRE Update

RPM

- Further High-Grade Intercepts Confirm Continuity at RPM
- Bonanza Grades at RPM North Including 132 m @ 10.1g/t Au
- Gold Discovery Confirmed at RPM

Stoney

- Extensive Polymetallic Vein System Discovered at Estelle

Sustainability

- Nova's First Sustainability Report

Executive Summary

Nova Minerals Limited ("**Nova**" or the "**Company**") has continued its drilling programs at Korbel and RPM throughout the Quarter, releasing excellent results. The Infill and Extensional drilling at Korbel have demonstrated continuous mineralisation, and the Company is looking forward to delivering a Resource Upgrade to its existing 4.7Moz resource in Q4. The now completed drill program at RPM resulted in Bonanza gold grades in RPM-005, and consistent high grades in holes RPM-006, RPM-001 and RPM-002. The Company looks forward to delivering a Maiden Resource for RPM in Q4. Reconnaissance exploration conducted across Estelle has resulted in the discovery of a Polymetallic Vein system at the Stoney Prospect, which the Company intends to investigate further.

Nova Minerals Ltd is a dynamic Australian explorer and developer of its expanding flagship 4.7Moz Estelle Gold project situated in Alaska

Nova Minerals Limited
ACN: 006 690 348
ASX: NVA
OTC: NVAAF

Office:
Suite 602, 566 St Kilda Road
Melbourne, VIC, 3004
Australia

Contact:
P: +61 3 9537 1238
E: info@novaminerals.com.au
W: www.novaminerals.com.au

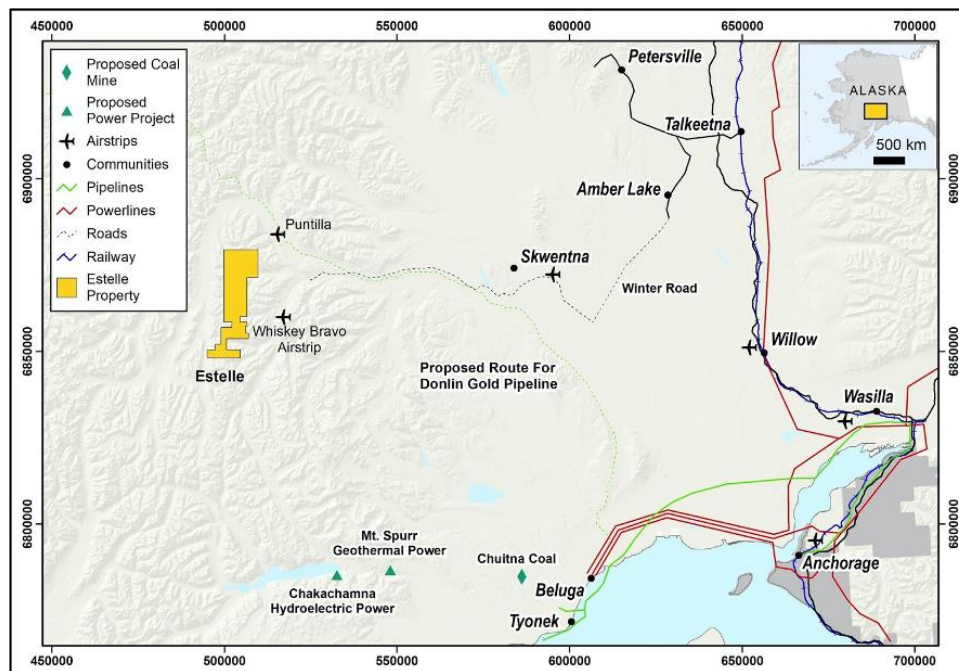


Figure 1. Estelle Location Map

Significant new diamond drilling gold intercepts at Korbel and RPM (ASX: 11 October 2021, 18 October 2021, 1 September 2021, 3 September 2021 and 19 July 2021):

- RPM-005
 - 373m @ 3.8 g/t Au fr 7m
 - 287m @ 4.8 g/t Au fr 7m
 - 241m @ 5.7 g/t Au fr 7m
 - 187m @ 7.3 g/t Au fr 34m
 - 153m @ 8.8 g/t Au fr 68m
 - 132m @ 10.1 g/t Au fr 89m
 - 123m @ 10.8 g/t Au fr 95m
 - 98m @ 12.6 g/t Au fr 95m
 - 86m @ 14.1 g/t Au fr 123m
 - 3m @ 32.8 g/t Au fr 181m
 - 2.6m @ 35.6 g/t Au fr 128m
 - 2.4m @ 41.8 g/t Au fr 125m
 - 2.4m @ 50.3 g/t Au fr 161m
 - 3m @ 97.8 g/t Au fr 169m

(RPM-005 returned an overall average grade of **3.5 g/t Au over 400m** from surface within the RPM North mineralized zone)

- RPM-006
 - 175m @ 1.3 g/t Au fr surface
 - 144m @ 1.5 g/t Au fr surface
 - 115m @ 1.8 g/t Au fr 14m
 - 101m @ 2.0 g/t Au fr 34m
 - 95m @ 2.1 g/t Au fr 34m

- 80m @ 2.4 g/t Au fr 37m
- 61m @ 2.9 g/t Au fr 56m
- 29m @ 3.1 g/t Au fr 56m
- 18m @ 4.5 g/t Au fr 99m
- 6m @ 10.3 g/t Au fr 56m
- 3m @ 17.2 g/t Au fr 108m

(RPM-006 returned an overall average grade of **1.0 g/t Au over 220m** from surface within the RPM North mineralized zone)

▪ KBDH-072

- 113m @ 1.0 g/t Au
- 49m @ 1.5 g/t Au
- 30m @ 1.9 g/t Au
- 21m @ 2.5 g/t Au
- 3m @ 11.7 g/t Au

- 70m @ 1.0 g/t Au
- 24m @ 1.5 g/t Au
- 9m @ 2.0 g/t Au
- 3m @ 3.4 g/t Au
- 3m @ 4.5 g/t Au
- 3m @ 5.4 g/t Au

(KBDH-072 returned an overall average grade of **0.7 g/t Au over 308m** from surface within the Korbelt mineralized intrusive containing multiple high-grade zones)

▪ KBDH-075

- 67m @ 0.7 g/t Au
- 30m @ 0.8 g/t Au
- 6m @ 1.0 g/t Au
- 9m @ 1.1 g/t Au
- 3m @ 2.0 g/t Au
- 3m @ 2.9 g/t Au

(KBDH-075 returned an overall average grade of **0.5 g/t Au over 216m** from 36m within the Korbelt mineralized intrusive containing multiple high-grade zones)

▪ KBDH-082

- 311m @ 0.5 g/t Au
- 9m @ 1.0 g/t Au
- 9m @ 1.1 g/t Au
- 34m @ 1.1 g/t Au
- 12m @ 1.3 g/t Au
- 3m @ 2.1 g/t Au

(KBDH-082 returned an overall average grade of **0.4 g/t Au over 324m** from surface within the Korbelt mineralized intrusive containing multiple high-grade zones)



Figure 2. Visualising The Estelle Gold District - Unlocked

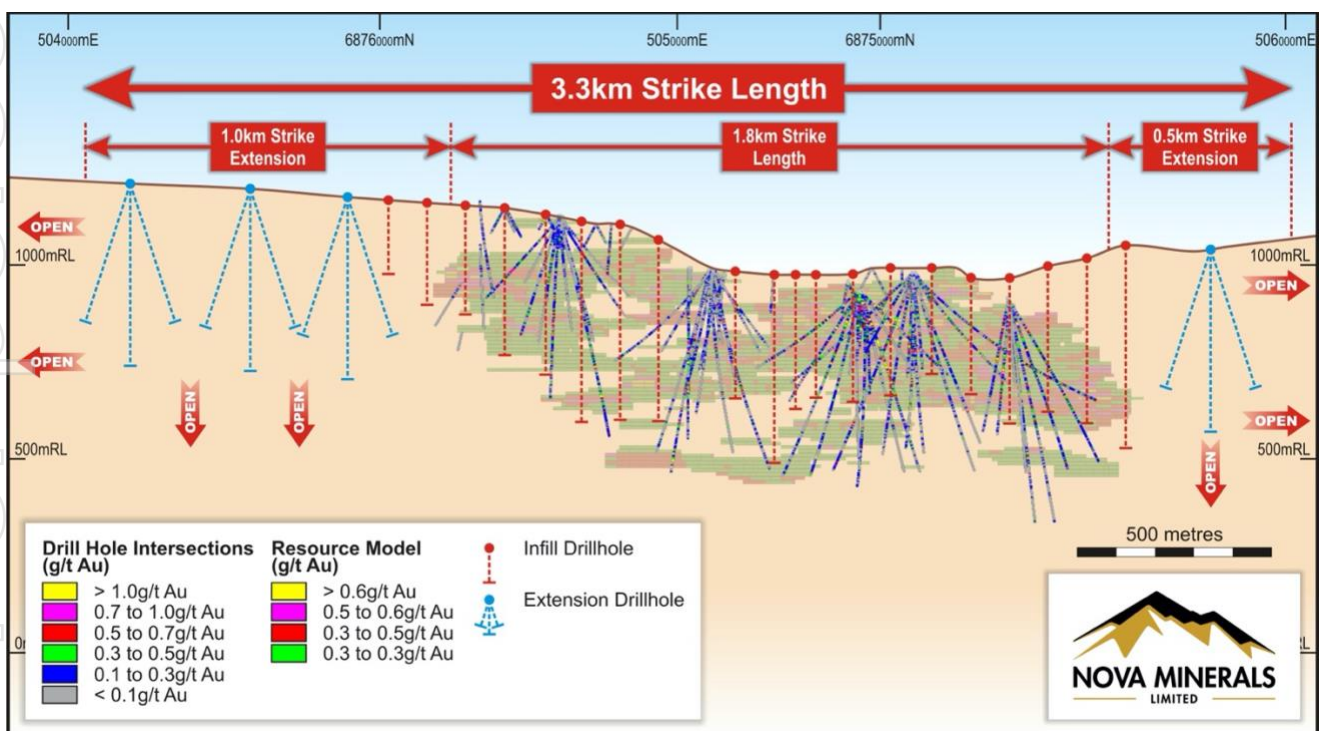


Figure 3: Korbelt Main Long Section

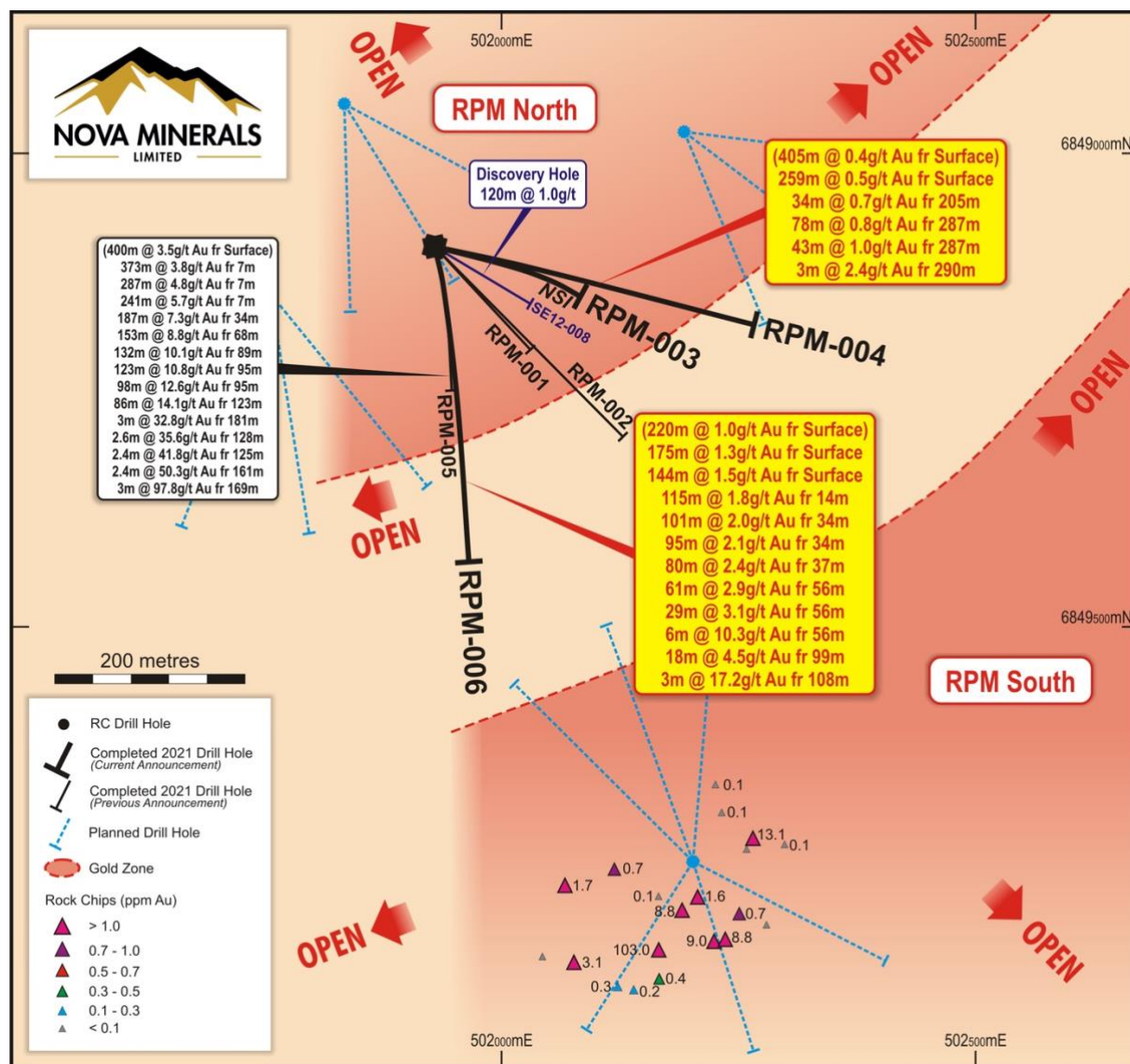


Figure 4. Plan View, RPM

Cut-off (Au g/t)	Inferred Mineral Resources		
	Tonnes (Millions)	Grade (g/t Au)	Ounces (Millions)
0.10	748	0.2	5.6
0.15	518	0.3	4.7
0.25	234	0.4	3.0
0.35	112	0.5	1.8
0.45	57	0.6	1.1

Table 1. Mineral Resource Estimate, Korbel Main deposit

Snow Lake Resources (Thompson Brothers Lithium Project)

74% owned Snow Lake Resources filed its Amendment No 2 to Form F-1 on 30 July 2021 with the Securities and Exchange Commission (SEC) to raise up to \$23 million in an initial public offering (IPO) (ASX: 30 March 2021).

ThinkEquity, a division of Fordham Financial Management Inc. is the sole bookrunner for the offering.

Snow Lake is committed to being the first fully renewable energy powered electric mine in the world that can deliver a completely traceable, conflict free, net zero carbon, battery grade lithium to the electric vehicle, or EV, consumer market. Snow Lake aspires to not only set the standard for responsible lithium battery manufacturing but intends to be the first lithium producer in the world to achieve Certified B Corporation status in the process. As a Certified B Corporation (defined on page 3 of F1 Filing), Snow Lake would hope to participate in accelerating the global culture shift to redefine success in business and help to build a more inclusive and sustainable economy.

Nova will update the market as Snow Lake's IPO process progresses.

Cut-Off 0.3 Li ₂ O%	Tonnes (t)	Grade Li ₂ O%	Li ₂ O tonnes
Indicated	9,082,649	1.00	91,190
Inferred	1,967,911	0.98	19,266

Table 2. Updated Thompson Brothers Project Resource

Tenement Holding as at 30 September 2021

A list of Nova's Tenement Holdings as at the end of the Quarter is presented in Schedule of tenements with additional notes below.

Corporate

Nova conducted a capital raising of AUD 12m on 27 September 2021 to remain well capitalised and maintain its operational momentum. The Company is now well funded to continue its progression of infill and expansion drilling, metallurgical test work, ongoing environmental test work and complete a scoping study at Estelle.

Securities on Issue at Date of the Report

Issued Shares	1,790m
Unlisted options [EXP 19/09/2022 @ \$0.04]	61m
Unlisted options [EXP 02/12/2022 @ \$0.30]	10.5m
Unlisted options [EXP 28/10/2022 @ \$0.056]	1.5m

Unlisted options [EXP 29/12/2023 @ \$0.075]	11.0m
Unlisted options [EXP 28/01/2023 @ \$0.06]	7.5m
Unlisted options [EXP 20/05/2023 @ \$0.135]	6m
Unlisted options [EXP 07/10/2023 @ \$0.22]	12m

Performance Rights

The applicable milestone for each class of performance right is set out below:

Class	Applicable Milestones	Total performance rights
A	Delineation of an inferred Minerals Resource (as defined in the JORC code) of at least 5,000,000 ounces of gold with average grade not less than 0.4 grams per tonne (g/t) for not less than 388 million tonnes (mt)	12,000,000
B	Delineation of an inferred Minerals Resource (as defined in the JORC code) of at least 10,000,000 ounces of gold with average grade not less than 0.4 grams per tonne (g/t) for not less than 776 million tonnes (mt)	24,000,000

Financial Position

Cash available to the Company at the end of the 30 September 2021 Quarter was \$6,050,851.

Payments to related parties over the Quarter were \$129,553 and included CEO, Executive remuneration and non-executive director fees. Christopher Gerteisen and Louie Simens' monthly rates have been increased \$19,000.00/ per month.

Subsequent events

Subsequent to the Quarter, the proceeds from the capital raising of AUD\$12m before costs announced on 27 September 2021, were received on 6 October 2021.

This announcement has been authorised for release by the Board of Nova Minerals Limited.

- Ends -

Further information:

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

Ian Pamensky
 Company Secretary
 E: info@novaminerals.com.au
 P: +61 414 864 746

Streamlined Competent Person Statement

The information in the announcements dated 01 July 2021 and 22 October 2021 that relate to Exploration Results, Exploration target and JORC Resource estimate is based on information compiled by Mr Dale Schultz. Mr Dale Schultz, Principle of DJS Consulting, who is Nova group's Chief Geologist and COO of Nova Minerals subsidiary Snow Lake Resources Ltd., compiled 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 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.

The Exploration results were reported in accordance with Clause 18 of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition) (JORC Code).

Nova Minerals confirms in the subsequent public report that it is not aware of any new information or data that materially affects the information included in the relevant market announcements on the 01 July 2021 and 22 October 2021 and, in the case of the exploration results, that all material assumptions and technical parameters underpinning the results in the relevant market announcement continue to apply and have not materially changed.

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. apparent inconsistencies in the figures shown in the MRE are due to rounding

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.

Tenement Schedule

Tenement/Claim	Location	Beneficial Percentage held
ADL 726071	Alaska, USA	85%
ADL 726072	Alaska, USA	85%
ADL 726073	Alaska, USA	85%
ADL 726074	Alaska, USA	85%
ADL 726075	Alaska, USA	85%
ADL 726076	Alaska, USA	85%
ADL 726077	Alaska, USA	85%
ADL 726078	Alaska, USA	85%
ADL 726079	Alaska, USA	85%
ADL 726080	Alaska, USA	85%
ADL 726081	Alaska, USA	85%
ADL 726082	Alaska, USA	85%
ADL 726083	Alaska, USA	85%
ADL 726084	Alaska, USA	85%
ADL 726085	Alaska, USA	85%
ADL 726086	Alaska, USA	85%
ADL 726087	Alaska, USA	85%
ADL 726088	Alaska, USA	85%
ADL 726089	Alaska, USA	85%
ADL 726090	Alaska, USA	85%
ADL 726091	Alaska, USA	85%
ADL 726092	Alaska, USA	85%
ADL 726093	Alaska, USA	85%
ADL 726094	Alaska, USA	85%
ADL 726095	Alaska, USA	85%
ADL 726096	Alaska, USA	85%
ADL 726097	Alaska, USA	85%
ADL 726098	Alaska, USA	85%
ADL 726099	Alaska, USA	85%
ADL 726100	Alaska, USA	85%
ADL 726101	Alaska, USA	85%
ADL 726102	Alaska, USA	85%
ADL 728676	Alaska, USA	85%
ADL 728677	Alaska, USA	85%
ADL 728678	Alaska, USA	85%
ADL 726103	Alaska, USA	85%
ADL 726104	Alaska, USA	85%
ADL 726105	Alaska, USA	85%

ADL 726106	Alaska, USA	85%
ADL 726107	Alaska, USA	85%
ADL 726108	Alaska, USA	85%
ADL 726109	Alaska, USA	85%
ADL 726110	Alaska, USA	85%
ADL 726111	Alaska, USA	85%
ADL 726112	Alaska, USA	85%
ADL 726113	Alaska, USA	85%
ADL 726114	Alaska, USA	85%
ADL 726115	Alaska, USA	85%
ADL 726116	Alaska, USA	85%
ADL 726117	Alaska, USA	85%
ADL 726118	Alaska, USA	85%
ADL 726119	Alaska, USA	85%
ADL 725949	Alaska, USA	85%
ADL 725950	Alaska, USA	85%
ADL 726120	Alaska, USA	85%
ADL 726121	Alaska, USA	85%
ADL 726122	Alaska, USA	85%
ADL 726123	Alaska, USA	85%
ADL 726124	Alaska, USA	85%
ADL 726125	Alaska, USA	85%
ADL 726126	Alaska, USA	85%
ADL 726127	Alaska, USA	85%
ADL 726128	Alaska, USA	85%
ADL 726129	Alaska, USA	85%
ADL 726130	Alaska, USA	85%
ADL 726131	Alaska, USA	85%
ADL 726132	Alaska, USA	85%
ADL 726133	Alaska, USA	85%
ADL 726134	Alaska, USA	85%
ADL 726135	Alaska, USA	85%
ADL 726136	Alaska, USA	85%
ADL 726137	Alaska, USA	85%
ADL 726138	Alaska, USA	85%
ADL 725951	Alaska, USA	85%
ADL 725952	Alaska, USA	85%
ADL 725953	Alaska, USA	85%
ADL 725954	Alaska, USA	85%
ADL 725955	Alaska, USA	85%

ADL 726139	Alaska, USA	85%
ADL 726140	Alaska, USA	85%
ADL 726141	Alaska, USA	85%
ADL 726142	Alaska, USA	85%
ADL 726143	Alaska, USA	85%
ADL 726144	Alaska, USA	85%
ADL 726145	Alaska, USA	85%
ADL 726146	Alaska, USA	85%
ADL 726147	Alaska, USA	85%
ADL 726148	Alaska, USA	85%
ADL 726149	Alaska, USA	85%
ADL 726150	Alaska, USA	85%
ADL 726151	Alaska, USA	85%
ADL 726152	Alaska, USA	85%
ADL 726153	Alaska, USA	85%
ADL 726154	Alaska, USA	85%
ADL 726155	Alaska, USA	85%
ADL 726156	Alaska, USA	85%
ADL 726157	Alaska, USA	85%
ADL 726158	Alaska, USA	85%
ADL 725940	Alaska, USA	85%
ADL 726159	Alaska, USA	85%
ADL 726160	Alaska, USA	85%
ADL 726161	Alaska, USA	85%
ADL 726162	Alaska, USA	85%
ADL 726163	Alaska, USA	85%
ADL 726164	Alaska, USA	85%
ADL 726165	Alaska, USA	85%
ADL 726166	Alaska, USA	85%
ADL 725941	Alaska, USA	85%
ADL 725942	Alaska, USA	85%
ADL 725943	Alaska, USA	85%
ADL 726167	Alaska, USA	85%
ADL 725944	Alaska, USA	85%
ADL 725945	Alaska, USA	85%
ADL 726168	Alaska, USA	85%
ADL 726169	Alaska, USA	85%
ADL 726170	Alaska, USA	85%
ADL 726171	Alaska, USA	85%
ADL 726172	Alaska, USA	85%

ADL 726173	Alaska, USA	85%
ADL 725946	Alaska, USA	85%
ADL 725947	Alaska, USA	85%
ADL 725948	Alaska, USA	85%
ADL 726174	Alaska, USA	85%
ADL 726175	Alaska, USA	85%
ADL 726176	Alaska, USA	85%
ADL 726177	Alaska, USA	85%
ADL 726178	Alaska, USA	85%
ADL 726179	Alaska, USA	85%
ADL 727286	Alaska, USA	85%
ADL 727287	Alaska, USA	85%
ADL 727288	Alaska, USA	85%
ADL 727289	Alaska, USA	85%
ADL 728679	Alaska, USA	85%
ADL 728680	Alaska, USA	85%
ADL 728681	Alaska, USA	85%
ADL 728682	Alaska, USA	85%
ADL 728683	Alaska, USA	85%
ADL 728684	Alaska, USA	85%
ADL 726180	Alaska, USA	85%
ADL 726181	Alaska, USA	85%
ADL 726182	Alaska, USA	85%
ADL 726183	Alaska, USA	85%
ADL 726184	Alaska, USA	85%
ADL 726185	Alaska, USA	85%
ADL 726186	Alaska, USA	85%
ADL 726187	Alaska, USA	85%
ADL 726188	Alaska, USA	85%
ADL 726188	Alaska, USA	85%
ADL 726190	Alaska, USA	85%
ADL 726191	Alaska, USA	85%
ADL 726192	Alaska, USA	85%
ADL 726193	Alaska, USA	85%
ADL 726194	Alaska, USA	85%
ADL 726195	Alaska, USA	85%
ADL 726196	Alaska, USA	85%
ADL 726197	Alaska, USA	85%
ADL 726198	Alaska, USA	85%
ADL 726199	Alaska, USA	85%

ADL 726200	Alaska, USA	85%
ADL 726201	Alaska, USA	85%
ADL 726202	Alaska, USA	85%
ADL 726203	Alaska, USA	85%
ADL 726204	Alaska, USA	85%
ADL 726205	Alaska, USA	85%
ADL 726206	Alaska, USA	85%
ADL 726207	Alaska, USA	85%
ADL 726208	Alaska, USA	85%
ADL 726209	Alaska, USA	85%
ADL 726210	Alaska, USA	85%
ADL 726211	Alaska, USA	85%
ADL 726212	Alaska, USA	85%
ADL 726213	Alaska, USA	85%
ADL 726214	Alaska, USA	85%
ADL 726215	Alaska, USA	85%
ADL 726216	Alaska, USA	85%
ADL 725956	Alaska, USA	85%
ADL 725957	Alaska, USA	85%
ADL 725958	Alaska, USA	85%
ADL 725959	Alaska, USA	85%
ADL 725960	Alaska, USA	85%
ADL 725961	Alaska, USA	85%
ADL 725962	Alaska, USA	85%
ADL 725963	Alaska, USA	85%
ADL 725964	Alaska, USA	85%
ADL 725965	Alaska, USA	85%
ADL 725966	Alaska, USA	85%
ADL 730362	Alaska, USA	85%
ADL 730363	Alaska, USA	85%
ADL 730364	Alaska, USA	85%
ADL 730365	Alaska, USA	85%
ADL 730366	Alaska, USA	85%
ADL 730367	Alaska, USA	85%
ADL 730368	Alaska, USA	85%
ADL 730369	Alaska, USA	85%
ADL 730370	Alaska, USA	85%
ADL 730371	Alaska, USA	85%
ADL 730372	Alaska, USA	85%
ADL 730373	Alaska, USA	85%

ADL 730374	Alaska, USA	85%
ADL 730375	Alaska, USA	85%
ADL 730376	Alaska, USA	85%
ADL 730377	Alaska, USA	85%
ADL 730378	Alaska, USA	85%
ADL 730379	Alaska, USA	85%
ADL 730380	Alaska, USA	85%
ADL 730381	Alaska, USA	85%
ADL 730382	Alaska, USA	85%
ADL 730383	Alaska, USA	85%
ADL 730384	Alaska, USA	85%
ADL 730385	Alaska, USA	85%
ADL 730386	Alaska, USA	85%
ADL 730387	Alaska, USA	85%
ADL 730388	Alaska, USA	85%
ADL 730389	Alaska, USA	85%
ADL 730390	Alaska, USA	85%
ADL 730391	Alaska, USA	85%
ADL 730392	Alaska, USA	85%
ADL 730393	Alaska, USA	85%
ADL 730394	Alaska, USA	85%
ADL 730395	Alaska, USA	85%
ADL 730396	Alaska, USA	85%
ADL 730397	Alaska, USA	85%
ADL 730398	Alaska, USA	85%
ADL 730399	Alaska, USA	85%
ADL 730400	Alaska, USA	85%
ADL 730401	Alaska, USA	85%
ADL 730402	Alaska, USA	85%
ADL 730403	Alaska, USA	85%
ADL 730404	Alaska, USA	85%
ADL 730405	Alaska, USA	85%
ADL 730406	Alaska, USA	85%
ADL 730407	Alaska, USA	85%
ADL 730408	Alaska, USA	85%
ADL 730409	Alaska, USA	85%
ADL 730410	Alaska, USA	85%
ADL 730411	Alaska, USA	85%
ADL 730412	Alaska, USA	85%
ADL 730413	Alaska, USA	85%

ADL 730414	Alaska, USA	85%
ADL 730415	Alaska, USA	85%
ADL 730416	Alaska, USA	85%
ADL 730417	Alaska, USA	85%
ADL 730418	Alaska, USA	85%
ADL 730419	Alaska, USA	85%
ADL 730420	Alaska, USA	85%
ADL 730421	Alaska, USA	85%
ADL 730422	Alaska, USA	85%
ADL 730423	Alaska, USA	85%
ADL 730424	Alaska, USA	85%
ADL 730425	Alaska, USA	85%
ADL 730426	Alaska, USA	85%
ADL 730427	Alaska, USA	85%
ADL 730428	Alaska, USA	85%
ADL 730429	Alaska, USA	85%
ADL 730430	Alaska, USA	85%
ADL 730431	Alaska, USA	85%
ADL 730432	Alaska, USA	85%
ADL 730433	Alaska, USA	85%
ADL 730434	Alaska, USA	85%
ADL 730435	Alaska, USA	85%
ADL 730436	Alaska, USA	85%
ADL 730437	Alaska, USA	85%
ADL 730438	Alaska, USA	85%
ADL 730439	Alaska, USA	85%
ADL 730440	Alaska, USA	85%
ADL 730441	Alaska, USA	85%
ADL 730442	Alaska, USA	85%
ADL 730443	Alaska, USA	85%
ADL 730444	Alaska, USA	85%
ADL 730445	Alaska, USA	85%
ADL 730446	Alaska, USA	85%
ADL 730447	Alaska, USA	85%
ADL 730448	Alaska, USA	85%
ADL 730449	Alaska, USA	85%
ADL 730450	Alaska, USA	85%
ADL 730451	Alaska, USA	85%
ADL 730452	Alaska, USA	85%
ADL 730453	Alaska, USA	85%

ADL 730454	Alaska, USA	85%
ADL 730455	Alaska, USA	85%
ADL 730456	Alaska, USA	85%
ADL 730457	Alaska, USA	85%
ADL 730458	Alaska, USA	85%
ADL 730459	Alaska, USA	85%
ADL 730460	Alaska, USA	85%
ADL 730461	Alaska, USA	85%
ADL 730462	Alaska, USA	85%
ADL 730463	Alaska, USA	85%
ADL 730464	Alaska, USA	85%
ADL 730465	Alaska, USA	85%
ADL 730466	Alaska, USA	85%
ADL 730467	Alaska, USA	85%
ADL 730468	Alaska, USA	85%
ADL 730469	Alaska, USA	85%
ADL 730470	Alaska, USA	85%
ADL 730471	Alaska, USA	85%
ADL 730472	Alaska, USA	85%
ADL 730473	Alaska, USA	85%
ADL 730474	Alaska, USA	85%
ADL 730475	Alaska, USA	85%
ADL 730476	Alaska, USA	85%
ADL 730477	Alaska, USA	85%
ADL 730478	Alaska, USA	85%
ADL 730479	Alaska, USA	85%
ADL 730480	Alaska, USA	85%
ADL 730481	Alaska, USA	85%
ADL 730482	Alaska, USA	85%
ADL 730483	Alaska, USA	85%
ADL 730484	Alaska, USA	85%
ADL 730485	Alaska, USA	85%
ADL 730486	Alaska, USA	85%
ADL 730487	Alaska, USA	85%
ADL 730488	Alaska, USA	85%
ADL 730489	Alaska, USA	85%
ADL 730490	Alaska, USA	85%
ADL 730491	Alaska, USA	85%
ADL 730492	Alaska, USA	85%
ADL 730493	Alaska, USA	85%

ADL 730494	Alaska, USA	85%
ADL 730495	Alaska, USA	85%
ADL 730496	Alaska, USA	85%
ADL 730497	Alaska, USA	85%
ADL 730498	Alaska, USA	85%
ADL 730499	Alaska, USA	85%
ADL 730500	Alaska, USA	85%
ADL 730501	Alaska, USA	85%
ADL 730502	Alaska, USA	85%
ADL 730503	Alaska, USA	85%
ADL 730504	Alaska, USA	85%
ADL 730505	Alaska, USA	85%
ADL 730506	Alaska, USA	85%
ADL 730507	Alaska, USA	85%
ADL 730508	Alaska, USA	85%
ADL 730509	Alaska, USA	85%
ADL 730510	Alaska, USA	85%
ADL 730511	Alaska, USA	85%
ADL 730512	Alaska, USA	85%
ADL 730513	Alaska, USA	85%
ADL 730514	Alaska, USA	85%
ADL 730515	Alaska, USA	85%
ADL 730516	Alaska, USA	85%
ADL 730517	Alaska, USA	85%
ADL 730518	Alaska, USA	85%
ADL 730519	Alaska, USA	85%
ADL 730520	Alaska, USA	85%
ADL 730521	Alaska, USA	85%
(MB1052)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(MB1053)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(P3203F)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(P3033F)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(MB6301)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(MB6303)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(P3035F)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(W49853)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(P2818F)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(P7463B)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(P7464B)	Manitoba, Canada	73.8% (Interest in Snow Lake)

(W47380)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(W47378)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(MB6305)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(MB5737)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(MB5736)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(MB5735)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(MB9830)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(MB12130)	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13493	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13494	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13495	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13496	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13497	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13498	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13499	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13500	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13501	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13502	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13503	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13504	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13505	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13506	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13507	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13508	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13509	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13510	Manitoba, Canada	73.8% (Interest in Snow Lake)

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Nova Minerals Limited (ASX: NVA)

ABN

84 006 690 348

Quarter ended ("current quarter")

30 September 2021

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation		
(b) development		
(c) production		
(d) staff costs		
(e) administration and corporate costs	(505)	(505)
1.3 Dividends received (see note 3)		
1.4 Interest received		
1.5 Interest and other costs of finance paid	(4)	(4)
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
(a) GST & Payroll tax	18	18
(b) West Susitna Access Road Project	(153)	(153)
1.9 Net cash from / (used in) operating activities	(644)	(644)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements		
(c) property, plant and equipment	(455)	(455)
(d) exploration & evaluation	(8,433)	(8,433)
(e) investments		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	(f) other non-current assets		
	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments		
2.3	(e) other non-current assets		
	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	Net cash from / (used in) investing activities	(8,888)	(8,888)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	15,521	15,521
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(644)	(644)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(8,888)	(8,888)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(62)	(62)
4.6	Cash and cash equivalents at end of period	6,051	6,051

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	6,051	15,521
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	6,051	15,521

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	130
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities		
7.2 Credit standby arrangements		
7.3 Other (please specify)		
7.4 Total financing facilities		
7.5 Unused financing facilities available at quarter end		
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(644)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(8,433)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(9,077)
8.4 Cash and cash equivalents at quarter end (item 4.6)	6,051
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	6,051
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.7
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Yes	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: Yes On the 27 th of September 2021 the company announced that it has raised 12,000,000 before costs. The net proceeds of the capital raising after costs were received on the 6 th of October 2021, subsequent to the quarter.	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes

As the company raised on the 27th September 2021 the company announced that it has raised 12,000,000 before costs.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:22/10/2021.....

Authorised by: The Board of Nova Minerals Limited.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.