

27 October 2021

## Maiden Gold Resource of 1.5 Million Ounces at RPM North

- Independent Maiden Inferred JORC Resource **23.1 Mt @ 2.0g/t Au** delineates **1.5 million ounces (Moz) of gold at RPM North, on top of the 4.7Moz Inferred Resource at Korb Main**, which represent only two of fifteen known occurrences at Nova Mineral's Estelle Gold Project

### ***Total Global Resource for the Estelle Gold District now stands at 541Mt @ 0.4 g/t Au for 6.2 Moz Gold and growing***

- RPM North Resource starts at surface and remains open in all directions and to depth (ASX announcement: 9 September 2021) with the much larger footprint RPM South Zone yet to be drill tested
- Multiple diamond rigs to be mobilized to RPM as soon as possible in 2022 to expand and prove up the maiden resource at RPM North plus further drilling to test RPM South
- Aggressive Infill and Extension drilling is ongoing at Korb Main, focused on the higher 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
- Korb Main Resource remains on track for update before EOY 2021
- Assay results pending for over 10,000m of drilling at Korb Main
- Snow Lake Resources (majority owned lithium company) status update due shortly

**Table 1.**  
Inferred Resource Estimate, RPM deposit, Estelle property.  
Various Cut off Grades - 31 g/t Au Cap

Cut-off Au g/t	Inferred		
	Tonnes	Grade Au g/t	Gold Ounces
0.00	61,871,933	0.801	1,593,397
0.05	47,922,893	1.029	1,585,463
0.10	38,560,690	1.262	1,564,595
0.15	32,002,128	1.495	1,538,218
0.20	28,738,640	1.646	1,520,876
0.25	24,993,693	1.859	1,493,852
<b>0.30</b>	<b>23,077,163</b>	<b>1.991</b>	<b>1,477,241</b>
0.35	20,927,883	2.162	1,454,718
0.40	19,034,960	2.340	1,432,074
0.45	17,466,558	2.512	1,410,668
0.50	15,461,915	2.775	1,379,507

Deposit	Category	Cut off	Mt	Au g/t	Mozs
Korbel	Inferred	0.15	518	0.3	4.7
RPM	Inferred	0.30	23	2.0	1.5
<b>Total</b>			<b>541</b>	<b>0.4</b>	<b>6.2</b>

**Table 2.** Global Mineral Resource Statement, Estelle Gold Project.

**NVA CEO, Mr. Christopher Gerteisen commented:** "RPM North is an exceptional new gold discovery within the Estelle Gold district which highlights the massive upside potential of this project. This has really changed the future for Nova and our shareholders."

Nova's management, with much credit to our team on the ground, has taken Estelle Gold Project from discovery to a multi deposit Tier 1 scale 6.2 Moz gold district in a short timeframe and on relatively limited funding. Five drill rigs are currently focused on growing Korbel and RPM with more rigs to follow. In addition, we will be testing numerous targets within the large Estelle Gold District as rigs and time permit, including the recent discoveries at the Train-Shoeshine IRGS Au prospects and at the Stoney Polymetallic Stacked Au-Ag-Cu Vein System. I have no doubt we will be drilling and growing our total global resource inventory for many years to come. We now look forward to a Resource Upgrade for Korbel Main, incorporating the high-grade feeder zones, in Q4.

*This is a transformational period for Nova. We are truly just getting started at Nova and are excited with what lies ahead for our shareholders.”*

**Nova Minerals Limited (ASX:NVA FSE:QM3)('Nova' or 'the Company')** is pleased to announce its **Maiden Inferred Gold Resource Estimate of 1.5Moz Au** for the RPM North prospect (one of fifteen major known occurrences) from the phase 1 resource drill program at the Company's Estelle Gold Project ('the Project').

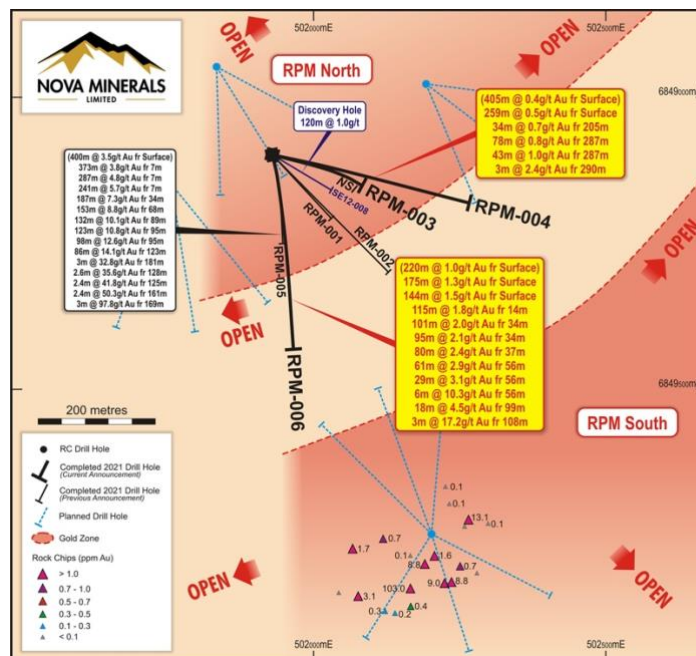
An Independent Maiden inferred JORC Resource ('the Resource') of 1.5 million ounces of gold has been estimated at the Project. The RPM North, which is only one of fifteen known occurrences, remains open at depth and along strike and further upside at the RPM South.

The Resource starts from less than two metres from the surface and is on less than 0.5% of the total project area. With a focused approach and gaining more knowledge of the project this discovery rate is set to continue or improve with a prioritised systematic exploration approach in place.

Nova Minerals' plans include multiple diamond rigs drilling on site operating 24 hours 7 days a week, with a focus on both increasing the drill density of the maiden resource, plus extensional drilling to further grow the global resource. Further drilling to test RPM is now being planned.

**Mineral Resource Estimate**

This Mineral Resource estimate has been prepared for RPM gold deposit one of several gold targets on the Estelle Property. The Mineral Resources were estimated using drill hole data. The Mineral Resource estimate is summarized in JORC Table 1, Sections 1 to 3.



**Figure 1.** Plan view map of the Inferred Resource Drilling area of the RPM North gold deposit

**Notes:**

- Mineral Resources that are not mineral reserves do not have demonstrated economic viability
- The effective date of this estimate is October 27, 2021
- The reported mineral resources are considered to have reasonable prospects for economic extraction
- Ounce (troy) = metric tonnes x grade / 31.103. Calculations used metric units (meters, tonnes and g/t)
- This is **not** an advanced resource estimate

**GEOLOGY**

The geological description provided below as per the requirement of Section #21 definition of an Inferred Resources as laid out in “The JORC Code 2012”.

**Lithology** - Four distinct rock units have been identified at RPM. The oldest unit is flysch sediments which have been metamorphosed to dark brown to black biotite hornfels. The hornfels are intruded by a phaneritic biotite-hornblende granodiorite and melanocratic feldspar porphyry dyke(s). These intrusive units are pre to syn mineralization as they contain variably mineralized quartz-sulfide veins. The timing relationship between these two intrusive units has not been confirmed. Late leucocratic quartz vein porphyry dykes have also been intersected. These are likely post mineral as they lack quartz veining and gold mineralization.

**Veining and Mineralization**

Listed below are four identified veining episodes from earliest to latest

1. Thin stockwork pyrite dominant veinlets with minor chalcopyrite are common in the hornfels. These veinlets are typically less than 1mm wide.
2. Quartz veins/pegmatitic dikelets with variable albite, calcite, ankerite, biotite, muscovite, arsenopyrite, pyrite, chalcopyrite and molybdenite. The width of these veins varies from 1mm to > 1m wide. The majority of gold at RPM appears to occur within these veins. The style of these veins ranges from sheeted to locally stockwork. Higher gold is correlated to increased concentrations of arsenopyrite and molybdenite. Sulfide textures within these veins include disseminated, massive, selvage and fracture fill. Sulfide content within these veins appears to be highest adjacent to the hanging wall contact of the hornfels.
3. Tourmaline-arsenopyrite +/- quartz, chalcopyrite veins are typically 1-5mm wide and cut both veins described above. Arsenopyrite is typically centerline style within these veins.
4. Late, barren sheeted to stockwork calcite-ankerite veins.

**Alteration** - Silicification and biotite alteration in the hornfels is common and strongest closest to the intrusive bodies. Strong oxidation of the hornfels occurs near the surface. Albite halos up to 1cm occur around tourmaline-arsenopyrite veins in the hornfels. Quartz-chlorite alteration halos occur around the quartz veins in the hornfels, granodiorite, and melanocratic feldspar porphyry. Strong bleached and argillic altered zones occur in the granodiorite around faults.

**Structure** - The main granodiorite intrusive appears to strike W-SW and dip steeply to the north. The melanocratic feldspar porphyry dyke lacks continuity between holes. This could be due to irregular emplacement or post-emplacement fault offset. All RPM holes display weak to intense

fault gouge. A review of structural data along with additional drilling will be needed to model these faults to determine implications for control on mineralization.

**Inferred Mineral Resource** - Surpac software using an inversed distance cubed interpolation was employed to estimate the Inferred Mineral Resource.

The estimation technique and parameters used are well suited to the data, style of mineralization and the deposit type. The parameters are summarized below:

- Interpolation Block Size = 5 m x 5 m x 5 m,
- Block Model Bearing = 0 degrees,
- Block Model Dip = 0 degrees,
- Block Model Plunge = 0 degrees,
- Minimum Samples = 3,
- Maximum Samples 15,
- Cap Grade = 31 g/t Au,
- Average density of 2.66 g.cm<sup>3</sup> was used.
- Search Ellipse Orientation: Spherical
- Search Distance = 100 m for Inferred.
- Search Constrained by a Grade Shell that was modelled based on assays results.
- Semi-Major to Major Axis = 1,
- Minor to Major Axis = 1,
- Rotation Type = Surpac ZXY LRL

All geological mapping and drill hole data Anomalies were used to create a 3D domain to constrain areas of anomalous mineralization.

A downhole sample composite size of 2 m was selected based on the average sample size.

A geological review of the assay data and lithology indicates the data is partitioned and the mineralization takes on various orientations locally (possibly due to local faults). As a result a grade shell was created to constrain the interpolation relatively tightly around the drill holes and a maximum spherical search of 100 meters for the Inferred category was selected based on the Competent Person's experience.

In order to evaluate whether cutting or grade capping of higher-grade values is appropriate a decile analysis was performed on the samples that occur within the grade shell. This is a quick study of the metal distribution as related to the assay frequency distribution using raw assay data multiplied by sample length. Cutting of high assays should be seriously considered if the top decile has more than 40% of the metal. In this case, the top decile contains about 43% of the metal distribution so a cap grade of 31 g/t Au was used which has a top decile of 35%. A total of 5 samples out of 749 samples were capped.

**Depth of Overburden** – There is no overburden as the drill collared into bedrock in all cases.

**Cut-off Grades** - The Mineral Resource has been reported at a 0.30 g/t Au grade cut-off for the RPM deposit. This cut-off was chosen using current economic parameters applicable for open cut mining for similar deposit types. Similar deposits to Estelle include the Fort Knox and Dublin Gulch

Eagle deposits which have cut-off grades between 0.10 – 0.30 g/t Au.

Future potential infrastructure improvements to the district include the Dolin Nature Gas pipeline. This proposed, buried natural gas pipeline will serve as the energy source for on-site power generation. The 315 mile-long (507 km), 14-inch- diameter (356 mm) steel pipeline would transport natural gas from the Cook Inlet region to the project site.

This natural gas pipeline is a better economic alternative over the life of mine to the previously considered barging of diesel fuel. Operating costs assume a delivered gas pricing which includes importing liquefied natural gas (LNG) to Anchorage; total delivery costs associated with purchase, transportation, and regasification of the LNG; delivery through the Cook Inlet pipeline network (existing 20-inch-diameter (508 mm) natural gas pipeline near Beluga); and operating costs for the Cook Inlet-to-Donlin Gold pipeline.

Having access to this energy source would significantly lower RPM Mineral Resource cut-off grade closer to what is seen at Fort Knox and Dublin Gulch.

Winter Road Access to the district can be gained via a road constructed by Kiska in 2010. This road can be rehabilitated to transport fuel, earth moving equipment, and bulk items for the camp and exploration programs and thereby avoiding the need to bring these items in by Air. This will scientifically decrease the capital and operating cost of a future mine thereby lowering the Mineral Resource cut-off grade to the Fort Knox and Dublin Gulch cut-off level.

**Bulk density** - The average density of 2.66 g/cm<sup>3</sup> was selected for this estimate. This estimate for dry bulk density compares favourably for that used in similar deposit types such as Fort Knox, Dublin Gulch and the nearby Korbel.

**Sample Collection and Analytical Techniques** - Diamond Drilling sampling is completed on sawing half HQ core. Sampling is based along lithological contacts and is sampled at 3.05 meter (10 ft.) intervals (run block to run block). Core was sampled at 3.05 m intervals. Samples were sent to ALS laboratory in Fairbanks for pulverization to produce a 250 g sub-sample for Au analysis.

Whole HQ core is logged in a qualitatively and quantitatively manner and recorded into a running Excel spreadsheet.

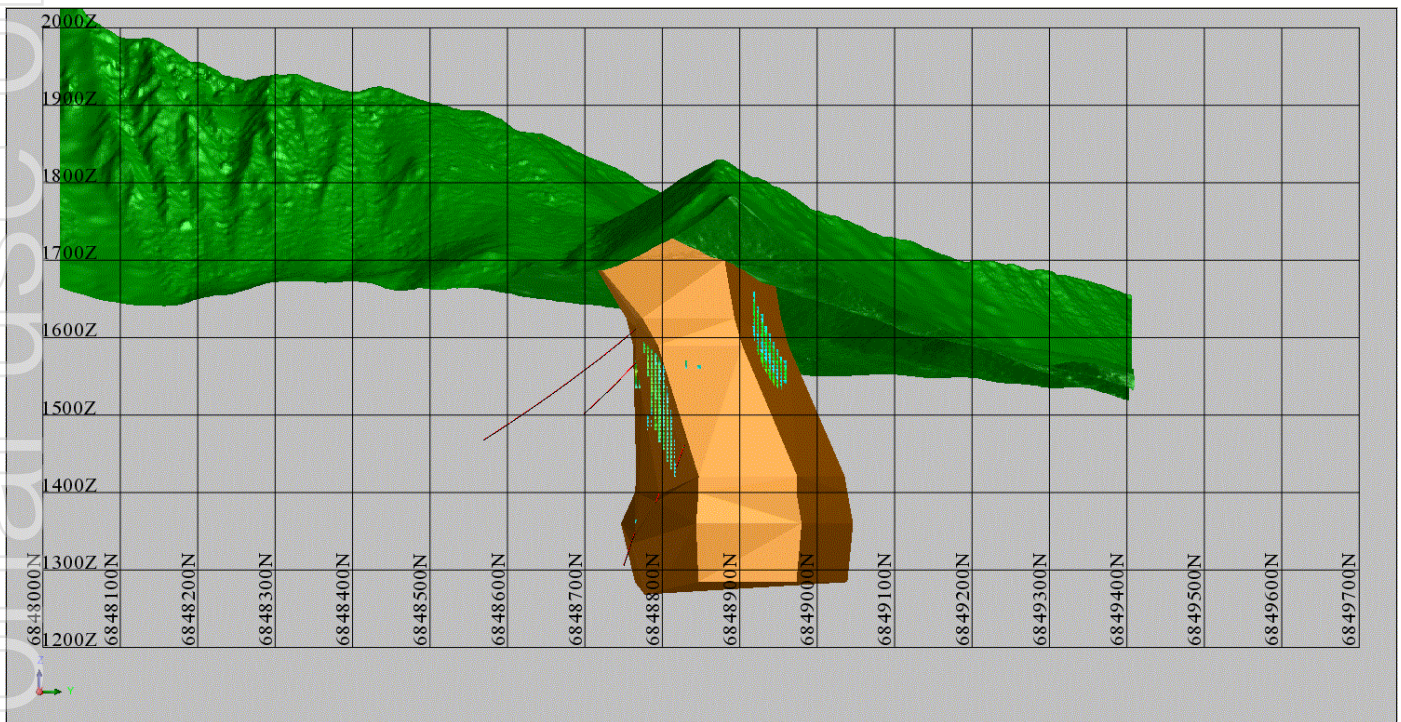
The following data was collected:

- Major units and samples follow lithological changes.
- Primary, secondary, and tertiary alteration types and intensity
- Mineralization type (arsenopyrite, pyrite, and chalcopyrite), percentage mineralization, and texture Structures including veins, faults, and shears. Orientation recorded (alpha/beta).
- Prep or reject duplicates were collected every 1 in 20 samples.

Blank material was inserted 1 in 40 samples and consist of Pea Gravel obtained from Alaska Industrial Hardware. Certified Reference Material (CRM) was inserted 1 in 20 samples. Three different CRMs at three different grades levels were used. Prep or reject duplicates were collected every 1 in 20 samples. Acceptable levels of precision and accuracy were obtained.

Samples were sent to ALS laboratory in Fairbanks for pulverization to produce a 250 g sub-sample for analysis. Sample prep consisted of ALS Prep 31 - Crush to 70% less than 2 mm, riffle split off

250 g, pulverize split to better than 85% passing 75 microns. Sample analysis consisted of ALS Au-ICP21 Fire Assay with 30 g sample charge using ICP-AES finish. Detection Limits range from 0.001 - 10 g/t Au. For sample exceeding the upper detection limit of 10 g/t Au the material was re-run using ALS method Au-GRA21. This Fire Assay technique utilizes a charge size of 30 g and a gravimetric finish. Detection Limits range from 0.05 -10,000 g/t Au.



**Figure 2.** Grade shell surface, block model and drill holes at the RPM North deposit looking west.

**Table 3 Drill Hole Locations**

Hole_ID	UTM_E	UTM_N	ELEV (m)	EOH (m)	AZ	DIP	Notes
SE12-008	501928	6848900	1731	182	120	-50	Historic
RPM-001	501926	6848902	1736	379	135	-70	ASX : 9 September 2021
RPM-002	501929	6848901	1738	369	135	-45	ASX : 9 September 2021
RPM-003	501926	6848902	1736	465	100	-70	ASX : 18 October 2021
RPM-004	501928	6848902	1736	463	100	-45	ASX : 18 October 2021
RPM-005	501929	6848903	1738	459	170	-70	ASX : 11 October 2021
RPM-006	501929	6848901	1737	431	170	-45	ASX : 18 October 2021

Note all holes are drilled from the same pad locations  
UTM = NAD83 Zone 5

*This announcement has been authorised for release by the Board of 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

**Competent Person Statements**

**Data Compilation and Project Manager-** 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 helped evaluate 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.

**QA/QC Checks –** Vannu Khounphakdee provides the mining industry with expert analytical quality control advice and database support, ensuring that you and all stakeholders have confidence in your data. Vannu has provided quality control services to mineral exploration and mining operation clients throughout North America, SE Asia and abroad. His comprehensive range of services includes database auditing, analysis and reporting of quality control data, site-specific quality control training program, NI 43-101 and JORC reporting for sampling and analytical quality control.

Mr. Vannu has been retained by Nova Minerals. He specializes in all aspect of quality assurance and quality control in the context of mine geology and exploration, including generation of site-specific certified reference materials, laboratory audit, and database management. Proficient in Micromine and software for managing geological and analytical databases. He has reviewed CRM, Blank, and Duplicates and found ##% of the data falls within acceptable tolerances. He has recommended additional re-assay of selective samples and sending 5% of the total sample sets for External Laboratory Check Assays.

All QA/QC data that is included in this Resource update was sent to Vannu for review and reporting.

**Resource Estimation - Frank Hrdy M.Sc., MBA, P.Geo**

Serves as the QP for this Resource Estimation in a manner consistent with the 2014 CIM Definition Standards.

**Qualifications**

I, Frank Hrdy, B.Sc Honours, M.Sc., MBA, P.Geo, am employed as a Professional Geoscientist with Canmine Consultants. I am a Professional Geoscientist (10226) with the Association of Professional Engineers and Geoscientists of Saskatchewan, Canada. I have practiced my profession since 1984 and have worked as a geologist (junior to senior, executive), in gold, silver, copper and Lithium exploration, gold production and gold, silver, copper and lithium resource evaluation positions. I have never visited the RPM property due to the Corona-19 pandemic and so rely on Mr. Dale Schultz to be the QP for the site visit and for the drilling and data QAQC. I am independent of Nova Minerals.





I prepared the Resource Estimate for the RPM Gold Deposit. As of the effective date of this News Release, to the best of my knowledge, information and belief, the Resource Estimate contain all scientific and technical information that are required to be disclosed to make this Resource Estimate not misleading.

**Core Logging** - William J. Burnett, MSc, CPG-11263 has over 25 years of experience in operations and exploration, mine and project management. He has worked in both surface and underground mines and held positions including General Mine Manager, Exploration Manager, Chief Geologist, Mine Engineer and geologist.

In 2009, Mr. Burnett started a consulting company called Yukuskokon Professional Services, LLC. (YKPS). YKPS has since grown into a full-service exploration company providing project management, environmental permitting, logistics, core drilling support and drill pad construction, core drilling, geological, engineering and metallurgical support for exploration and mining projects. Yukuskokon owns and operates track mounted and fly core drills with locations in Alaska, Nevada and Oregon.

During his time operating Yukuskokon Professional Services, he has worked on various projects (from mining to environmental) in Alaska, Mexico and Nova Scotia.

In addition to his duties at Yukuskokon, Mr. Burnett also serves as Director and CFO for Intercept Minerals Corp. and serves on the University of Alaska Anchorage Geological Advisory Board.

Mr. Burnett is a member of the American Institute of Professional Geologists. He has a Master of Science degree in Economic Geology from Colorado State University, and a Bachelor of Science degree in Geology from Fort Lewis College.

#### **Forward-looking Statements and Disclaimers**

This ASX announcement ("Announcement") has been prepared by Nova Minerals Limited ("Nova" or "the Company") and contains summary information about Nova, its subsidiaries and their activities, which is current as at the date of this Announcement. The information in this Announcement is of a general nature and does not purport to be complete nor does it contain all the information, which a prospective investor may require in evaluating a possible investment in Nova.

By its very nature exploration for minerals is a high-risk business and is not suitable for certain investors. Nova's securities are speculative. Potential investors should consult their stockbroker or financial advisor. There are a number of risks, both specific to Nova and of a general nature which may affect the future operating and financial performance of Nova and the value of an investment in Nova including but not limited to economic conditions, stock market fluctuations, gold price movements, regional infrastructure constraints, timing of approvals from relevant authorities, regulatory risks, operational risks and reliance on key personnel and foreign currency fluctuations.

Except for statutory liability which cannot be excluded, each of Nova's, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in this Announcement and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this Announcement or any error or omission here from. The Company is under no obligation to

update any person regarding any inaccuracy, omission or change in information in this Announcement or any other information made available to a person nor any obligation to furnish the person with any further information. Recipients of this Announcement should make their own independent assessment and determination as to the Company's prospects, its business, assets and liabilities as well as the matters covered in this Announcement.

This Announcement is for information purposes only and does not constitute or form any part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities in the Company in any jurisdiction. It is not intended to be and is not a prospectus, product disclosure statement, offering memorandum or private placement memorandum for the purpose of Chapter 6D of the Corporation Act 2001. This Announcement and its contents must not be distributed, transmitted or viewed by any person in any jurisdiction where the distribution, transmission or viewing of this Announcement would be unlawful under the securities or other laws of that or any other jurisdiction. The Company or any of its affiliates, directors or officers that any recipients invest in the Company, does not consider this Announcement a recommendation nor does it constitute as any investment, accounting financial, legal or tax advice.

This Announcement does not contain all information which may be material to the making of a decision in relation to the Company. Recipients of this document should carefully consider whether the securities issued by the Company are an appropriate investment for them in light of their personal circumstances, including their financial and taxation position. No account has been taken of the objectives, financial situation or needs of any recipient of this document. Any investor should seek independent financial and taxation advice independent assessment and determination as to the Company's prospects prior to making any investment decision, and should not rely on the information in this Announcement for that purpose. Neither the Company nor its related bodies corporate is licensed to provide financial advice in respect of the Company's securities or any financial products. This Announcement does not involve or imply a recommendation or a statement of opinion in respect of whether to buy, sell or hold securities in the Company. The securities issued by the Company are considered speculative and there is no guarantee that they will make a return on the capital invested, that dividends will be paid on the shares or that there will be an increase in the value of the shares in the future.

Certain statements in this document are or may be "forward-looking statements" and represent Nova's intentions, projections, expectations or beliefs concerning among other things, future exploration activities. The projections, estimates and beliefs contained in such forward-looking statements necessarily involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Nova, and which may cause Nova's actual performance in future periods to differ materially from any express or implied estimates or projections. Nothing in this document is a promise or representation as to the future. Statements or assumptions in this document as to future matters may prove to be incorrect and differences may be material. Nova does not make any representation or warranty as to the accuracy of such statements or assumptions.

Although all reasonable care has been undertaken to ensure that the facts and opinions given in this Announcement are accurate, the information provided in this Announcement (including information derived from publicly available sources) may not be independently verified.

**Appendix 1. The following table 1 is provided to ensure compliance with the JORC Code (2012) requirements for the reporting of the exploration results for the Estelle Gold Project – Alaska**

**JORC Code, 2012 Edition – Table**

The following table is provided to ensure compliance with the JORC Code (2012 Edition) for the reporting of Exploration Results

**Section 1 Sampling Techniques and Data**

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
<p><i>Sampling techniques</i></p>	<ul style="list-style-type: none"> <li>• <i>Nature and quality of sampling (e.g. 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.</i></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li>• <i>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 gold that has inherent sampling problems. Unusual commodities</i></li> </ul>	<p>Diamond Drilling sampling is completed on sawing half HQ core. Sampling is based along lithological contacts and is sampled at 3.05 meter (10 ft.) intervals (run block to run block). Core was sampled at 3.05 m intervals. Samples were sent to ALS laboratory in Fairbanks for pulverization to produce a 250 g sub-sample for Au analysis</p>

Criteria	JORC Code explanation	Commentary
	<p><i>or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i></p>	
<p><i>Drilling techniques</i></p>	<ul style="list-style-type: none"> <li>• <i>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)</i></li> </ul>	<p>Diamond HQ core drilling · Drilling oriented core using Reflex Act III, orientation taken at every run except for when encountering incompetent rock (i.e. structures)</p>
<p><i>Drill sample recovery</i></p>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>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.</i></li> </ul>	<p>Core loggers measure and record percentage core recovery as well as percentage RQD. All measurements recorded in imperial and converted to metric during QA/QC.</p> <p>Drillers are responsible for recording mismatches, and dropped core which can result in loss of core. All recovery measurements are recorded in a digital core log in excel. Overall excellent core recoveries reported, with loss being in areas related to post-mineral structures, especially shears</p>
<p><i>Logging</i></p>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<p>All holes where re-surveyed on the property using the following GPS equipment:</p> <ul style="list-style-type: none"> <li>• Garmin GPSMAP 64S (+/- 10 m)</li> <li>• CHC LT500 (+/- 2 to 3 m)</li> <li>• Trimble R1 (+/- 2 to 3 m)</li> </ul> <p>Whole HQ core is logged in a qualitatively and quantitatively manner and recorded into a running Excel spreadsheet: · Major units and samples follow lithological changes</p> <p>Primary, secondary, and tertiary alteration types and intensity · Mineralization type (arsenopyrite, pyrite, and chalcopyrite), percentage mineralization, and texture · Structures including veins, faults, and shears. Orientation recorded (alpha/beta)</p> <p>Core boxes are labelled for core photos and</p>

Criteria	JORC Code explanation	Commentary
		<p>efficient storage</p> <p>Density is measured using 10cm core at 15.24 meters (50 ft) and then every 45.72 (150 ft) The entire length of the drill core is logged including geology, RQD, oriented core data/structural data</p>
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<p>Prep or reject duplicates were collected every 1 in 20 samples</p> <p>Blank material was inserted 1 in 40 samples</p> <p>Certified Reference Material (CRM) was inserted 1 in 20 samples. Three different CRMs at three different grades levels were used.</p> <p>HQ core is cut using an electric saw into half core, with cut lines perpendicular to the orientation of the veins.</p>
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> </ul>	<p>Prep or reject duplicates were collected every 1 in 20 samples</p> <p>Blank material was inserted 1 in 40 samples</p> <p>Certified Reference Material (CRM) was inserted 1 in 20 samples. Three different CRMs at three different grades levels were used.</p> <p>Acceptable levels of precision and accuracy were obtained.</p>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li><i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i></li> </ul>	<p>Blank - Pea Gravel from Alaska Industrial Hardware</p> <p>Samples were sent to ALS laboratory in Fairbanks for pulverization to produce a 250 g sub-sample for analysis. Sample prep consisted of ALS Prep 31 - Crush to 70% less than 2 mm, riffle split off 250 g, pulverize split to better than 85% passing 75 microns. Sample analysis consisted of ALS Au-ICP21 Fire Assay with 30 g sample charge using ICP-AES finish. Detection Limits range from 0.001 - 10 g/t Au. For sample exceeding the upper detection limit of 10 g/t Au the material was re-run using ALS method Au-GRA21. This Fire Assay technique utilizes a charge size of 30 g and a gravimetric finish. Detection Limits range from 0.05 -10,000 g/t Au.</p>
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<p>The verification of significant intersections has been completed by company personnel and the competent persons.</p> <p>No drill holes within the resource were twinned.</p> <p>Assay files are received from the laboratory in CSV format and these files were made available to the Deposit Modeler.</p> <p>All the available data was made available to the deposit modeler.</p> <p>There were no adjustments to assay data.</p> <p>Cut core prepped samples are dispatched to:</p> <ul style="list-style-type: none"> <li>ALS Minerals 1060 Bush St. Fairbanks, AK 99709 .</li> </ul> <p>Data is recorded and stored in Excel on a running spreadsheet. Data is backed up additionally on a removable drive</p>

Criteria	JORC Code explanation	Commentary
Location of data points	<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>	<p>Downhole survey completed at 15.24 meters (50ft) off the casing and then every 45.72 (150ft) meters using Reflex multi-shot instrument · Drill Hole collars are surveyed with an LT500T GNSS receiver. Surveys are in the NAD83 datum, using the GRS80 vertical datum. Accuracy of the instrument is submeter, horizontal accuracy rated at 50cm RMS (root mean squared), Vertical accuracy 85cm RMS; with an Alaska (Northern Hemisphere) horizontal accuracy of 67-85cm, and vertical accuracy of 76-107cm based on experience of the supplier of this instrument. Grid system was NAD 83 Zone 5</p>
Data spacing and distribution	<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>	<p>The drill hole spacing is sufficient to demonstrate geological and grade continuity appropriate for the Inferred Mineral Resource Estimate.</p> <p>The drill spacing applied to each deposit is considered suitable for the style of mineralisation and mineral resource estimation requirements.</p>
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>	<p>Drill holes were drilled in a radial fashion from one drill setup as a first pass due to the difficult terrain and to establish the orientation of mineralization. Due to the radial drill pattern some drill holes may not be drilled perpendicular to the mineralized zones. This has been somewhat accounted for via the grade shell.</p> <p>Relationship between drilling orientation and the orientation to mineralized zones in currently being investigated</p>
Sample security	<ul style="list-style-type: none"> <li>• The measures taken to ensure sample security.</li> </ul>	<p>Nova Minerals personnel managed the sample chain of custody. Core samples were securely stored on site prior to being</p>

Criteria	JORC Code explanation	Commentary
		<p>dispatched to the ALS Fairbanks assay analysis.</p> <p>Chain of custody form, security tags, currently updating sample security protocols employed</p> <p>Dispatch sheets were used to document sample numbers through the delivery process.</p> <p>ALS maintains a Webtrieve application to confirm and monitor samples and jobs within the laboratory process.</p>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	External review confirms sampling protocols are within industry best

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>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.</i></li> </ul>	<p>The Estelle project is comprised of 324km<sup>2</sup> State of Alaska mining claims</p> <p>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) Nova owns 85% of the project through the joint venture agreement.</p> <p>The Company is not aware of any other impediments that would prevent an exploration or mining activity.</p>



Criteria	JORC Code explanation	Commentary
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<p>The Estelle prospect has undergone both surface and sub-surface exploration intermittently since the 1970's. The latest exploration was conducted between 2011 and 2014 which was previously reported by Nova Minerals Limited (formally Quantum Resources).</p>
Geology	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<p>The RPM North deposit is classified as a Reduced Intrusion-Related Gold Deposit (RIRG) type. RIRG deposits typically occur associated with moderately reduced intrusions in reduced siliciclastic Sequences. Key characteristics of these deposits include low sulfide content with associated with reduced mineral and metal assemblages of Au&gt;Ag, Bi, As, W, and Mo. The mineralization occurs in multiphase granitic stocks and plutons. Gold is hosted in sheeted veins, which are coeval with their causative intrusions. Although these deposits do not have a significant hydrothermal alteration footprint, there are often peripheral mineralization occurrences and proximal thermal alteration, which have a predictable distribution pattern, including secondary aluminosilicates, biotite, and tourmaline, skarns and polymetallic veins.</p>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li><i>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:</i> <ul style="list-style-type: none"> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and interception depth</i></li> <li><i>hole length.</i></li> </ul> </li> <li><i>If the exclusion of this information</i></li> </ul>	<p>Drilling information used for the estimation of mineral resources included the following:</p> <p>Location data including Easting, Northing and RL of drill hole collars recorded in NAD 83 Zone 5.</p> <p>Drill Hole Azimuth is the 360° bearing of the hole orientation.</p> <p>Drill Hole Dip is the inclination of the drill hole from horizontal.</p> <p>Down Hole Length is the distance down the inclination of the hole and is measured as the distance from the collar to the end of hole.</p>

Criteria	JORC Code explanation	Commentary
	<p><i>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.</i></p>	<p>Intercept Depth is the distance from the start of the hole down the inclination of the hole to the depth of the zone of interest.</p> <p>The listing of the entire drill hole database used to estimate the mineral resource was not considered relevant for this release.</p>
<p><i>Data aggregation methods</i></p>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>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.</i></li> <li>• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<p>Raw assay information was reported without any aggregation</p> <p>All intercepts are at calculated using weighted average</p> <p>The overall mineralized zone is defined by geological boundaries and a cut-off grade of 31 g/t Au was used based on a “decile” analysis of the data to estimate the grade distribution and overall average grade of this deposit.</p> <p>A composite sample length of 2.0 m was used for this Resource Estimate.</p>
<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>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’).</i></li> </ul>	<p>Zones of mineralization are based on interpreted geology recorded in drill logs coupled with gold grades. Reporting of mineralized intercepts, widths and grades are deemed acceptable by the Competent Persons.</p> <p>The shape and size of the mineralized zone is based on a geological grade shell created from the drill hole logged geology and gold assay results. As a radial drill pattern was used to test the orientation of the mineralization all holes were not drilled perpendicular to strike and dip of the mineralized zones but this is somewhat accounted for by using a grade shell.</p>

Criteria	JORC Code explanation	Commentary
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	Appropriate figures are provided in the ASX release and depict the key results from the Resource Estimate.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	Not Applicable (NA) – no drilling or sampling is being reported.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<p>Geological consultants completed geological mapping within the prospect area in the past.</p> <p>Rock chip and channel samples collected during reconnaissance are reported and tabularised in full and locations plotted on generated maps in this report.</p> <p>Major geological observations have been reported.</p>
<i>Further work</i>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<p>Nova is in the process of planning future exploration and drilling activities.</p> <p>Additional areas require follow-up work in future drill program.</p>

### Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
<p><i>Database integrity</i></p>	<ul style="list-style-type: none"> <li>• <i>Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.</i></li> <li>• <i>Data validation procedures used.</i></li> </ul>	<p>Field data is compiled into Excel spreadsheets. Assay data CSV files are downloaded directly from the ALS Website server or from CSV files emailed but TSL. Various software tools are used to validate the data and all errors were corrected before finalising the resource data set for use in the gold estimation model. The following basic validation checks on the data were completed:</p> <ul style="list-style-type: none"> <li>• Sample inventory checks, shipped verses received</li> <li>• Visual digital data checked against original hard copies</li> <li>• overlapping sample intervals.</li> <li>• Sample intervals with no assay data.</li> <li>• Duplicate records.</li> <li>• Assay grade ranges.</li> <li>• Collar coordinates ranges.</li> <li>• Valid hole orientation data.</li> </ul> <p>There are no significant issues with the data.</p>
<p><i>Site visits</i></p>	<ul style="list-style-type: none"> <li>• <i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</i></li> <li>• <i>If no site visits have been undertaken indicate why this is the case.</i></li> </ul>	<p>Competent Person Dale Schultz P.Geo. received this data from the drilling program and stands responsible for data and information collected during that program. All aspects of drilling, sampling and data collection are considered by the Competent Person to meet or exceed industry standards. Mr. Schultz visited the project in 2019.</p> <p>William Burnett, Principal Yukuskokon Professional Services, Visited the project several times during the 2020 diamond drilling campaign and stands responsible for data and information collected during that program</p> <p>Mr. Frank Hrdy of CanMine Consultants is the deposit modeler for this project. Due to the current worldwide travel restrictions a site inspection was not possible for the current study. It is anticipated a site visit will occur once travelling is permitted.</p>

Criteria	JORC Code explanation	Commentary
<p><i>Geological interpretation</i></p>	<ul style="list-style-type: none"> <li>• <i>Confidence in (or conversely, the uncertainty of ) the geological interpretation of the mineral deposit.</i></li> <li>• <i>Nature of the data used and of any assumptions made.</i></li> <li>• <i>The effect, if any, of alternative interpretations on Mineral Resource estimation.</i></li> <li>• <i>The use of geology in guiding and controlling Mineral Resource estimation.</i></li> <li>• <i>The factors affecting continuity both of grade and geology.</i></li> </ul>	<p>The geologic interpretation used to constrain the Mineral Resource estimate is based on a combination of geological, geochemical and topographic data and local photos. These digital data sets include a Landsat Satellite imagery study, geological field mapping, outcrop sampling, re-sampling of historic diamond drill core, recent Reverse Circulation drilling data. Academic, Government and Industry reports pertaining to the history, geology and IRGS mineral deposit type have been reviewed.</p>
<p><i>Dimensions</i></p>	<ul style="list-style-type: none"> <li>• <i>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</i></li> </ul>	<p>The model constraint DTM trends east/west over a strike length of +400 metres, +200 meters north/south and dips steeply to the north to an approximate maximum depth of +400 metres from surface (which is a mountain ridge top).</p>
<p><i>Estimation and modelling techniques</i></p>	<ul style="list-style-type: none"> <li>• <i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i></li> <li>• <i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i></li> <li>• <i>The assumptions made regarding recovery of by-products.</i></li> </ul>	<p>This Inferred Mineral Resource was estimated using a 5m x 5m x 5m block model, a grade shell which constrained the extent of the mineralization and used an inverse distance cubed interpolation method, a 31 g/t Au cap grade, a maximum 100 m spherical search radius, 2 m grade composites, topographic cut-off, 3 minimum and 15 maximum required samples and a density of 2.66 g/cm<sup>3</sup>.</p> <p>The modelling technique is appropriate for the mineralization style, and potential mining method (open pit).</p> <p>There is no assumption made regarding the recovery of any by-product.</p> <p>No deleterious elements or other non-grade variables of economic significance are estimated in the current study.</p>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>• <i>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</i></li> <li>• <i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i></li> <li>• <i>Any assumptions behind modelling of selective mining units.</i></li> <li>• <i>Any assumptions about correlation between variables.</i></li> <li>• <i>Description of how the geological interpretation was used to control the resource estimates.</i></li> <li>• <i>Discussion of basis for using or not using grade cutting or capping.</i></li> <li>• <i>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</i></li> </ul>	<p>Block dimensions used were 1,400 m E-W by 50 mN by 1,000 m N-S b and by 900 m vertical.</p> <p>The modelling did not include any specific assumptions about correlation between variables.</p> <p>Interpretation of the mineralized domain used for resource modelling included reference to geological logging, and the domain is consistent with geological understanding.</p> <p>Model validation included visual comparison of model estimates and composite grades.</p>
Moisture	<ul style="list-style-type: none"> <li>• <i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</i></li> </ul>	All tonnages are estimated on a dry basis.
Cut-off parameters	<ul style="list-style-type: none"> <li>• <i>The basis of the adopted cut-off grade(s) or quality parameters applied.</i></li> </ul>	The Mineral Resource has been reported at a 0.30 g/t Au grade cut-off for RPM deposit. This cut-off was chosen using conservative current economic parameters applicable for open cut mining for similar deposit types.
Mining factors or assumptions	<ul style="list-style-type: none"> <li>• <i>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for</i></li> </ul>	The only mining method envisaged for the extraction of gold from the RPM deposit is anticipated to involve large-scale. open pit, truck and shovel mining methods. Grade control of mining blocks will be based on sampling from high quality reverse circulation grade control drilling holes.

Criteria	JORC Code explanation	Commentary
	<p><i>eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</i></p>	
<p><i>Metallurgical factors or assumptions</i></p>	<ul style="list-style-type: none"> <li><i>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</i></li> </ul>	<p>N/A</p>
<p><i>Environmental factors or assumptions</i></p>	<ul style="list-style-type: none"> <li><i>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be</i></li> </ul>	<p>At this stage it is premature to detail the potential environmental impacts of a large-scale open pit mining operation and environmental factors were not considered in detail. It is assumed that RPM would have camp, milling, processing, waste rock and tailings disposal facilities constructed on site. Power and road access would also likely be required. Processing operations may utilise a dry stacked tailings storage facility which combines a waste landform with filtered tailings in a lined facility and subsequently covered by mine waste material. Subaqueous settlement beneath a pit lake (water cover) may be used to prevent the oxidation of tailings.</p>

Criteria	JORC Code explanation	Commentary
	<p><i>reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</i></p>	
<p><i>Bulk density</i></p>	<ul style="list-style-type: none"> <li>• <i>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</i></li> <li>• <i>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.</i></li> <li>• <i>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</i></li> </ul>	<p><b>Bulk density</b> - The average density of 2.66 g/cm<sup>3</sup> was selected for this estimate. This estimate for dry bulk density compares favourably for that used in similar deposits types such as Fort Knox, Dublin Gulch and the nearby Korbel.</p>
<p><i>Classification</i></p>	<ul style="list-style-type: none"> <li>• <i>The basis for the classification of the Mineral Resources into varying confidence categories.</i></li> <li>• <i>Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).</i></li> <li>• <i>Whether the result appropriately reflects the Competent Person's view of the deposit.</i></li> </ul>	<p>The RPM Mineral Resource is classified as Inferred based on the density of data points (assays), quality of the data collected (geology, geophysics), the confidence in the geological models (interpretation) and mineralisation model.</p> <p>The reported Mineral Resource estimate is consistent with the Competent Person's view of the deposit.</p>
<p><i>Audits or reviews</i></p>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of Mineral Resource estimates.</i></li> </ul>	<p>No external audits or independent reviews have been undertaken on the current Mineral Resource estimate.</p>
<p><i>Discussion of relative</i></p>	<ul style="list-style-type: none"> <li>• <i>Where appropriate a statement of the relative accuracy and</i></li> </ul>	<p>Accuracy is indicated by the Inferred classification assigned to the resource in</p>



Criteria	JORC Code explanation	Commentary
accuracy/ confidence	<p><i>confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</i></p> <ul style="list-style-type: none"> <li><i>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</i></li> <li><i>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</i></li> </ul>	<p>accordance with the JORC code 2012 Edition using a qualitative approach.</p> <p>Locally, accuracy is expected to be higher and globally, the result is more general.</p> <p>Future phases of exploration will seek to improve accuracy and confidence in the resource</p>

**Table 4.** 2021 Program Drilling to Date List of Results (>0.5g/t) – RPM

HOLE_ID	FROM_m	TO_m	SAMPLE_ID	Au_ppm
RPM-001	38	41	B712866	0.66
RPM-001	41	44	B712867	0.62
RPM-001	69	72	B712877	0.52
RPM-001	224	227	B712938	1.43
RPM-001	227	230	B712939	6.98
RPM-001	230	233	B712941	0.60
RPM-001	248	251	B712947	0.61
RPM-001	251	255	B712948	0.90
RPM-001	255	258	B712949	0.55
RPM-001	279	282	B712958	0.69

RPM-001	294	297	B712964	1.86
RPM-002	25	28	B713962	0.67
RPM-002	28	31	B713963	0.60
RPM-002	34	37	B713965	0.62
RPM-002	37	41	B713966	1.63
RPM-002	50	53	B713971	1.32
RPM-002	59	61	B713974	0.74
RPM-002	61	62	B713975	2.20
RPM-002	74	77	B713981	0.81
RPM-002	77	80	B713982	1.14
RPM-002	80	82	B713983	0.93
RPM-002	82	83	B713984	1.39
RPM-002	83	86	B713986	1.40
RPM-002	86	89	B713987	2.98
RPM-002	89	92	B713988	1.29
RPM-002	92	95	B713989	1.13
RPM-002	95	98	B713991	1.32
RPM-002	98	102	B713992	0.64
RPM-002	102	105	B713993	1.97
RPM-002	105	108	B713994	0.77
RPM-002	108	111	B713995	4.10
RPM-002	111	114	B713996	1.24
RPM-002	114	116	B713997	0.71
RPM-002	116	119	B713998	0.66
RPM-002	124	126	B714002	0.56
RPM-002	132	135	B714005	1.10
RPM-002	135	138	B714006	2.89
RPM-002	138	141	B714007	0.98
RPM-002	145	147	B714009	0.63
RPM-002	156	159	B714014	2.12
RPM-003	38	41	B714112	0.76
RPM-004	22	25	B714287	0.56
RPM-004	31	34	B714291	0.68
RPM-004	62	65	B714302	1.16
RPM-004	71	74	B714306	0.70
RPM-004	86	89	B714312	0.59
RPM-004	205	208	B714359	0.88
RPM-004	211	214	B714362	0.51
RPM-004	214	217	B714363	0.57
RPM-004	217	220	B714364	0.98
RPM-004	220	223	B714365	0.61
RPM-004	223	226	B714366	0.58
RPM-004	226	230	B714367	0.72

For personal use only

RPM-004	230	233	B714368	0.62
RPM-004	233	236	B714369	0.95
RPM-004	236	239	B714371	0.50
RPM-004	281	284	B714387	0.57
RPM-004	287	290	B714389	1.05
RPM-004	290	294	B714391	2.37
RPM-004	294	297	B714392	0.95
RPM-004	297	300	B714393	1.20
RPM-004	300	303	B714394	1.24
RPM-004	303	306	B714396	0.88
RPM-004	306	309	B714397	0.97
RPM-004	309	312	B714398	0.96
RPM-004	312	315	B714399	1.10
RPM-004	315	318	B714401	0.65
RPM-004	318	321	B714402	0.63
RPM-004	321	324	B714403	0.70
RPM-004	327	330	B714405	0.71
RPM-004	333	336	B714407	0.65
RPM-004	336	339	B714408	0.52
RPM-004	351	354	B714414	0.72
RPM-004	361	364	B714417	0.90
RPM-004	364	365	B714418	0.51
RPM-005	34	37	B714476	1.40
RPM-005	41	44	B714478	0.62
RPM-005	44	47	B714479	0.51
RPM-005	62	65	B714486	0.54
RPM-005	68	71	B714488	1.84
RPM-005	74	77	B714491	0.70
RPM-005	77	80	B714492	2.35
RPM-005	80	83	B714493	0.71
RPM-005	89	92	B714496	1.74
RPM-005	92	95	B714497	1.47
RPM-005	95	98	B714498	10.10
RPM-005	100	102	D885001	0.90
RPM-005	102	105	D885002	1.20
RPM-005	105	108	D885003	0.72
RPM-005	108	111	D885004	2.29
RPM-005	111	114	D885006	3.39
RPM-005	114	117	D885007	3.05
RPM-005	117	120	D885008	4.71
RPM-005	120	123	D885009	2.24
RPM-005	123	125	D885011	15.15
RPM-005	125	127	D885012	41.80

RPM-005	127	128	D885013	7.17
RPM-005	128	131	D885014	35.60
RPM-005	131	133	D885015	24.50
RPM-005	133	134	D885016	14.30
RPM-005	134	136	D885017	1.01
RPM-005	136	139	D885018	21.70
RPM-005	139	142	D885019	0.72
RPM-005	142	145	D885020	0.59
RPM-005	145	148	D885021	10.10
RPM-005	151	154	D885023	1.50
RPM-005	157	159	D885025	1.01
RPM-005	159	161	D885026	10.10
RPM-005	161	163	D885027	50.30
RPM-005	163	166	D885028	4.25
RPM-005	166	169	D885029	1.08
RPM-005	169	172	D885031	97.80
RPM-005	172	175	D885032	10.10
RPM-005	175	177	D885033	2.05
RPM-005	178	178	D885035	13.60
RPM-005	178	181	D885036	21.60
RPM-005	181	184	D885037	32.80
RPM-005	184	187	D885038	1.49
RPM-005	191	194	D885041	22.10
RPM-005	194	197	D885042	3.16
RPM-005	197	200	D885043	2.08
RPM-005	203	206	D885046	9.66
RPM-005	206	209	D885047	5.84
RPM-005	209	212	D885048	2.55
RPM-005	212	215	D885049	0.94
RPM-005	215	218	D885051	3.49
RPM-005	218	221	D885052	1.68
RPM-005	230	233	D885056	0.61
RPM-005	245	248	D885062	0.70
RPM-005	334	337	D885097	0.79
RPM-005	361	362	D885108	1.00
RPM-005	398	401	D885126	0.78
RPM-006	14	16	D885161	0.63
RPM-006	16	20	D885162	0.96
RPM-006	34	37	D885168	0.51
RPM-006	37	38	D885169	3.66
RPM-006	38	41	D885171	1.29
RPM-006	41	44	D885172	0.54
RPM-006	44	47	D885173	0.63

RPM-006	49	51	D885175	0.54
RPM-006	51	53	D885176	0.91
RPM-006	53	56	D885177	0.70
RPM-006	56	59	D885178	15.05
RPM-006	59	62	D885179	5.52
RPM-006	65	68	D885182	1.79
RPM-006	68	71	D885183	0.80
RPM-006	71	74	D885184	0.76
RPM-006	74	77	D885185	1.78
RPM-006	77	80	D885186	1.81
RPM-006	80	83	D885187	1.14
RPM-006	84	85	D885189	1.08
RPM-006	91	93	D885194	0.57
RPM-006	99	102	D885198	2.08
RPM-006	102	105	D885199	1.81
RPM-006	105	108	D885201	1.29
RPM-006	108	111	D885202	17.20
RPM-006	111	114	D885203	1.65
RPM-006	114	117	D885204	3.20
RPM-006	117	120	D885205	0.56
RPM-006	123	126	D885207	0.55
RPM-006	126	129	D885208	0.64
SE12-008	26	28	SE128-011	0.53
SE12-008	44	47	SE128-018	0.82
SE12-008	57	60	SE128-024	1.93
SE12-008	60	62	SE128-025	0.61
SE12-008	67	69	SE128-028	0.93
SE12-008	72	74	SE128-031	0.58
SE12-008	75	80	SE128-032	1.06
SE12-008	80	82	SE128-033	0.79
SE12-008	82	84	SE128-034	1.43
SE12-008	84	87	SE128-036	2.19
SE12-008	87	90	SE128-037	2.09
SE12-008	90	92	SE128-038	1.07
SE12-008	92	95	SE128-039	1.97
SE12-008	95	97	SE128-040	2.09
SE12-008	97	100	SE128-041	9.63
SE12-008	100	103	SE128-042	1.27
SE12-008	103	105	SE128-043	0.96
SE12-008	105	108	SE128-045	1.34
SE12-008	111	112	SE128-047	0.86
SE12-008	112	117	SE128-048	0.61
SE12-008	117	120	SE128-050	1.64

SE12-008	122	125	SE128-052	2.15
SE12-008	134	136	SE128-056	0.60
SE12-008	142	144	SE128-059	0.76
SE12-008	144	146	SE128-060	1.09
SE12-008	164	167	SE128-067	0.60
SE12-008	167	170	SE128-068	0.61
SE12-008	170	173	SE128-070	0.57
SE12-008	173	175	SE128-071	0.51
SE12-008	178	181	SE128-073	0.56

For personal use only