



19 January 2022

## Geophysics confirms extension of magnetic anomaly related to the RPM high-grade gold deposit at Estelle Project.

**Nova Minerals Limited** (ASX: NVA, OTC: NVAAF, FSE: QM3) is gearing up to commence further resource development drilling at the company's flagship Estelle Gold Project in Alaska's prolific Tintina Gold Belt after geophysics confirmed further continuous zones at the RPM deposit.

Hosting a current total estimated JORC gold resource of 9.6Moz, Estelle is a 35km long corridor of 17 identified gold prospects bracketed by the Korbel deposit in the north and the RPM deposit in the south.

Magnetic anomaly in regional geophysics confirms a 1km continuity of the mineralized intrusive contact zone recently identified by drill hole RPM-005, *(132m @ 10.1 g/t Au, returned an overall average grade of 3.5 g/t Au over 400m from surface – ASX: 11 October 2021).*

The anomaly correlates directly with the high grade mineralized intrusive contact and is further supported by drillhole structural data and surface geological observations.

Nova Minerals chief executive, Mr Christopher Gerteisen, said the latest result strengthened his confidence in the size and tenor of RPM, which remains wide open in all directions.

"Over 20,000m of diamond drilling is planned in RPM's northern area to extend strike up to 1km to the west of RPM-005 as confirmed by magnetic anomaly," Mr Gerteisen said.

"Dense drill spacing around the existing resource area is aimed at proving up a significant portion of the RPM resource to higher confidence Indicated status."

"With support infrastructure in place, and several rigs now gearing up, our corporate goal is to expand the existing 1.5Mozs Au Inferred resource at RPM<sup>1</sup>, and in turn, build Estelle's current 9.6Mozs Au estimated total gold resource in 2022," he said.

Mr Gerteisen said the untested southern areas of RPM also showed considerable potential.

"Over 3,000m of diamond drilling is also planned to intersect and define additional resources in RPM's southern area, which shows a much larger surface sample mineralized footprint and a high-grade gold zone similar to what we've founded in RPM's northern areas," he said.

<sup>1</sup> Refer ASX Announcement dated 27 October "Maiden gold resource of 1.5 million ounces at RPM North

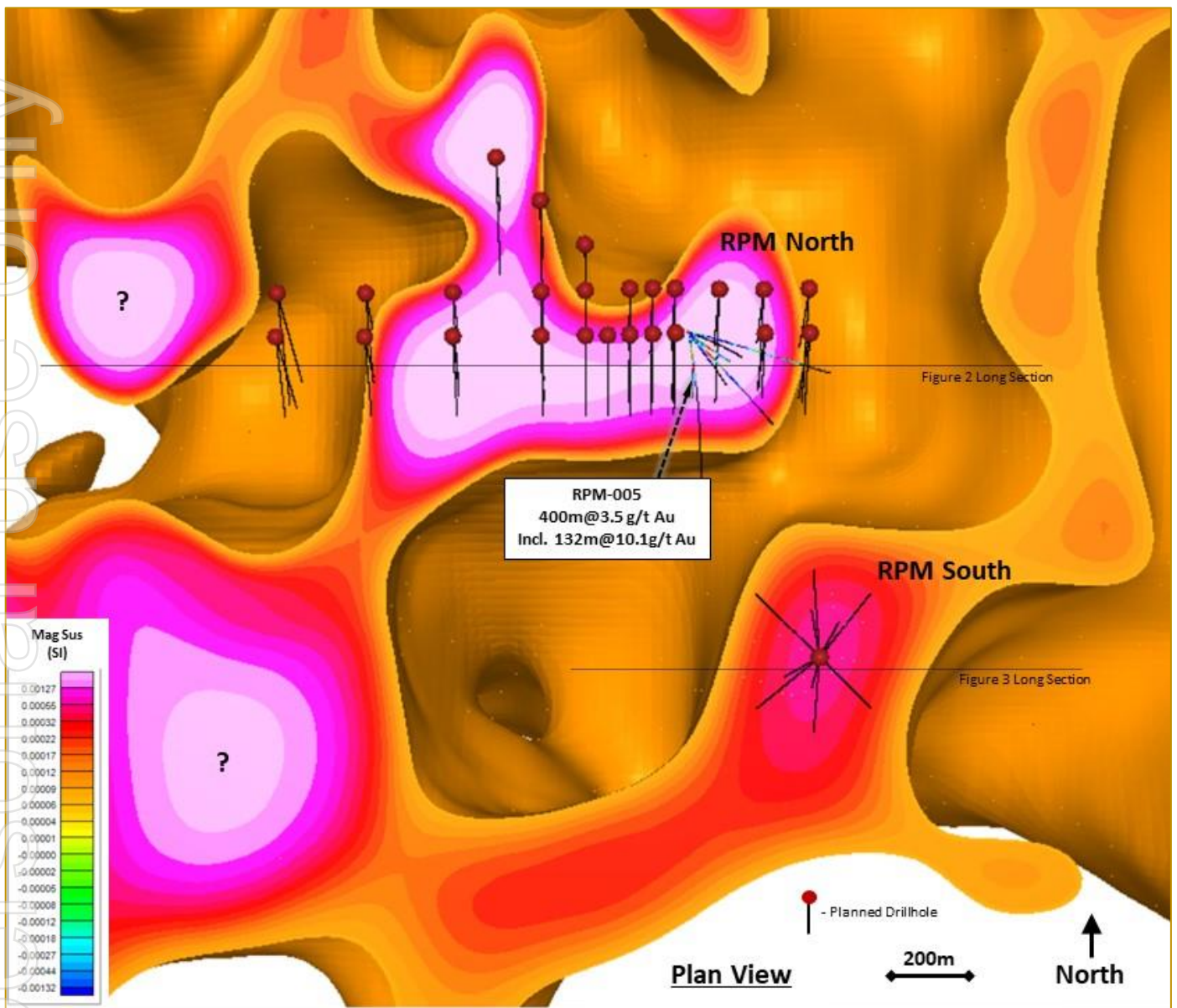


Figure 1: RPM Plan View Magnetics highlighting mineralized intrusive contact zone targets and 2022 planned drilling

“The surface footprint in RPM’s south as defined by surface rock samples is actually much larger than what we encountered in RPM’s north.”

Mr Gerteisen said the company would continue to progress its Korbel deposit towards production with ongoing studies and drilling in concurrence with drilling at RPM.

The unconstrained 3D magnetic inversion modeling was performed on regional scale airborne geophysical data flown by Fugro Geoservices Inc. during 2008 and obtained from the Alaskan Division of Geological and Geophysical Surveys (DGGS). The models were created using the GeoSoft Voxi modeling software and incorporated digital elevation models provided by Nova Minerals.

The 3D magnetic Inversions were performed by RDF Consulting Ltd. based in Newfoundland, Canada. RDF has over 30 years experience performing geophysical and geological consulting services to the exploration and mining industry in Canada and internationally. All work was performed by a qualified and professionally registered geophysicist.

“Bracketed by two major deposits, the Estelle Project is a 35km corridor of 17 prospects which offers the potential to be North America’s next major gold trend,” he said.

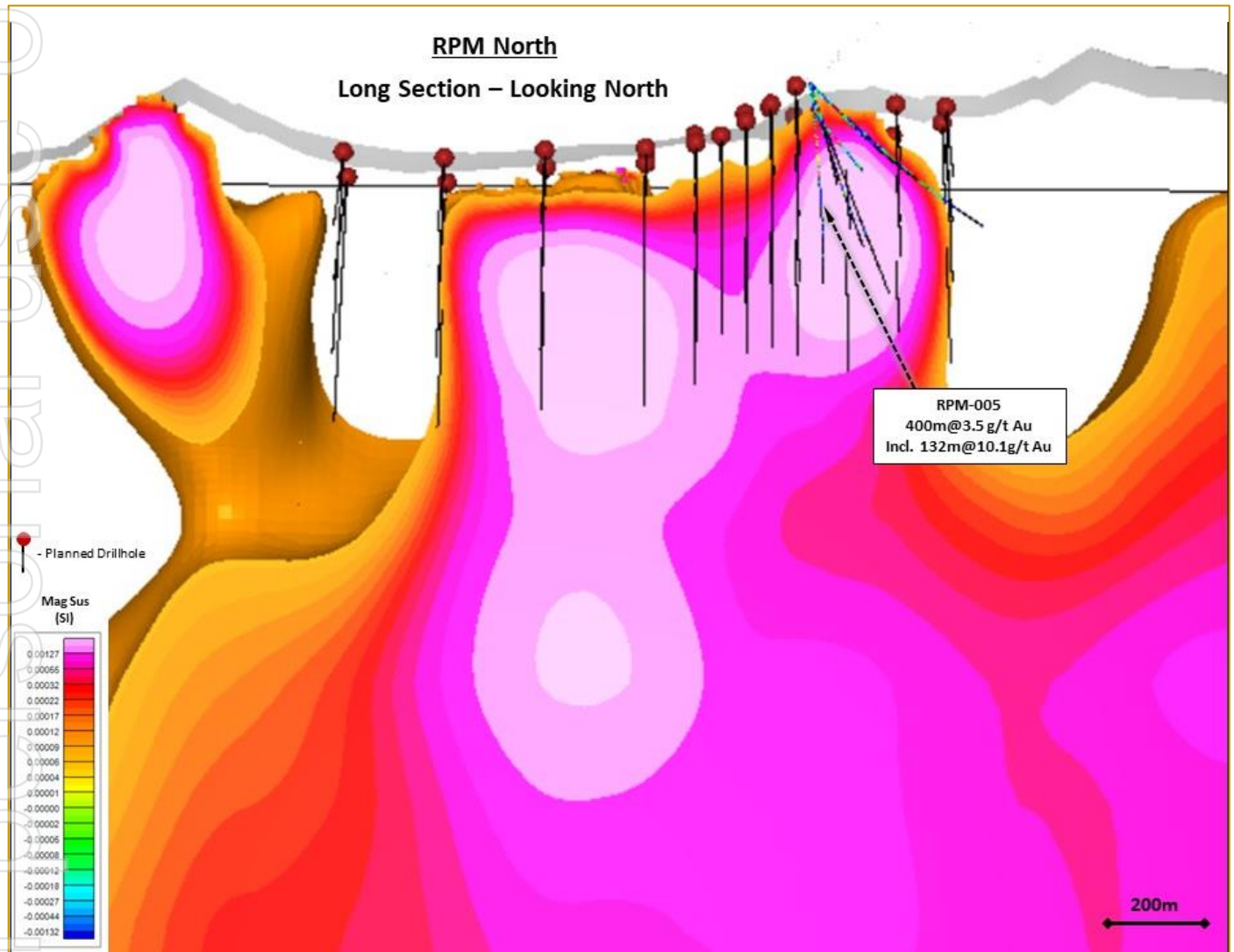


Figure 2: RPM North Long Section showing strong magnetic anomalism correlating with high-grade mineralized intrusive contact zone.

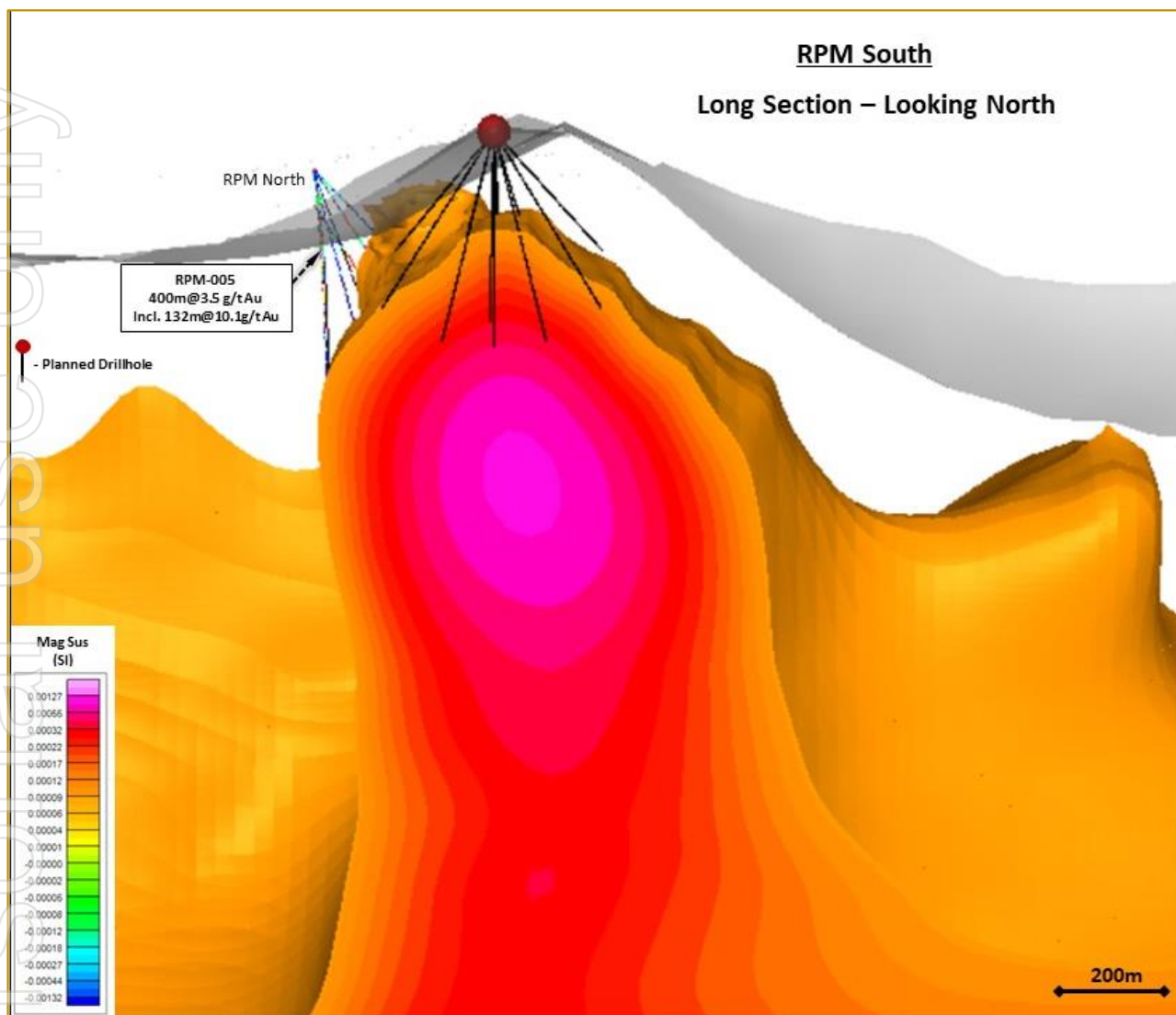


Figure 3: RPM South Long Section showing strong magnetic anomalism within target zone.

## Discussion

Gold deposits at Estelle are classified as Intrusive Related Gold Systems (IRGS). At RPM mineralization is closely associated with a series of E-W striking, steep dipping Grano-Diorite Intrusive dikes. Geological observations from drill core at RPM North shows these dikes to vary from 50-150m in thickness with high-grade bonanza zones, as intersected in hole RPM-005 (ASX: 11 October 2021), focussed along the intrusive hanging wall contact emplaced within a Hornfels sediment country rock. The contrast in magnetic signature between the Intrusive versus Hornfels is extreme, with the intrusive units exhibiting a much higher magnetic response relative to surrounding Hornfels. Locating and confirming continuity of the Intrusive dike units is a critical component to potentially intersecting additional high-grade material to expand the resource at RPM. Figure 1 shows magnetic high anomalism at both RPM North and RPM South which correlate to the targeted mineralized intrusive dike units observed in surface geology across the prospect, and supported by drill core observations at RPM North. Figure 1 clearly shows the mineralized intrusive dike as defined by a linear magnetic high feature extending up to 1km to the west of RPM-005. In plan view,

the southern edge of the magnetic high correlates to a barren sharp footwall contact of the intrusive dike unit, whereas the north side of the anomaly appears as a more disrupted, attributed to the geological process related to mineralization which extends beyond the hanging wall contact into the surrounding Hornfels rocks. Figure 2 also shows a significant depth component to the magnetic anomaly indicative of a planer feature, ie Intrusive dike unit. This is a strongly data supported target with massive potential upside in light of the previous bonanza intercepts in drill hole RPM-005. As such, follow up resource step out drilling is planned to commence in 2022 to confirm this interpretation. The magnetic high target at RPM South is interpreted to be a further Intrusive dike unit as per RPM North. Although the magnetic anomaly is not as strong, geological observations confirm grano-diorite Intrusive rocks at surface, as well as a large footprint of high grade rock chip samples up to 103g/t (ASX: 11 October 2021). RPM South is considered a prime corollary target which remains untested to date. As such, drilling is planned in 2022 to test this target at RPM South to potentially add significant to the RPM resource.

#### Follow up work program

- Program planning and design now complete as Nova ramps up to continue drilling at RPM with the aim to expand and prove-up the existing 1.5Mozs Au Inferred resource (ASX: 27 October 2021). A minimum of 2 rigs gearing up to commence 2022 RPM resource development drilling programs.
- Over 20,000m of diamond drilling planned at RPM North to extend strike up to 1km to the west as confirmed by magnetic anomaly. Dense drill spacing around existing resource area aimed at proving up significant portion of RPM resource to higher confidence Indicated status.
- Over 3,000m of diamond drilling planned to intersect and define additional resources at RPM South, which shows a much larger surface sample mineralized footprint.
- Ground and/or drone detailed IP geophysics surveys across the RPM wider prospect area to further identify additional mineralised zones.

Deposit	Category	Cut off	Mt	Au g/t	Mozs
Korbel Main	Ind + Inf	0.15	876	0.3	8.1
RPM	Inferred	0.30	23	2.0	1.5
<b>Total</b>	<b>Ind + Inf</b>		<b>899</b>	<b>0.3</b>	<b>9.6</b>

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

*This announcement has been authorised for release by the Executive Directors.*

#### Further information:

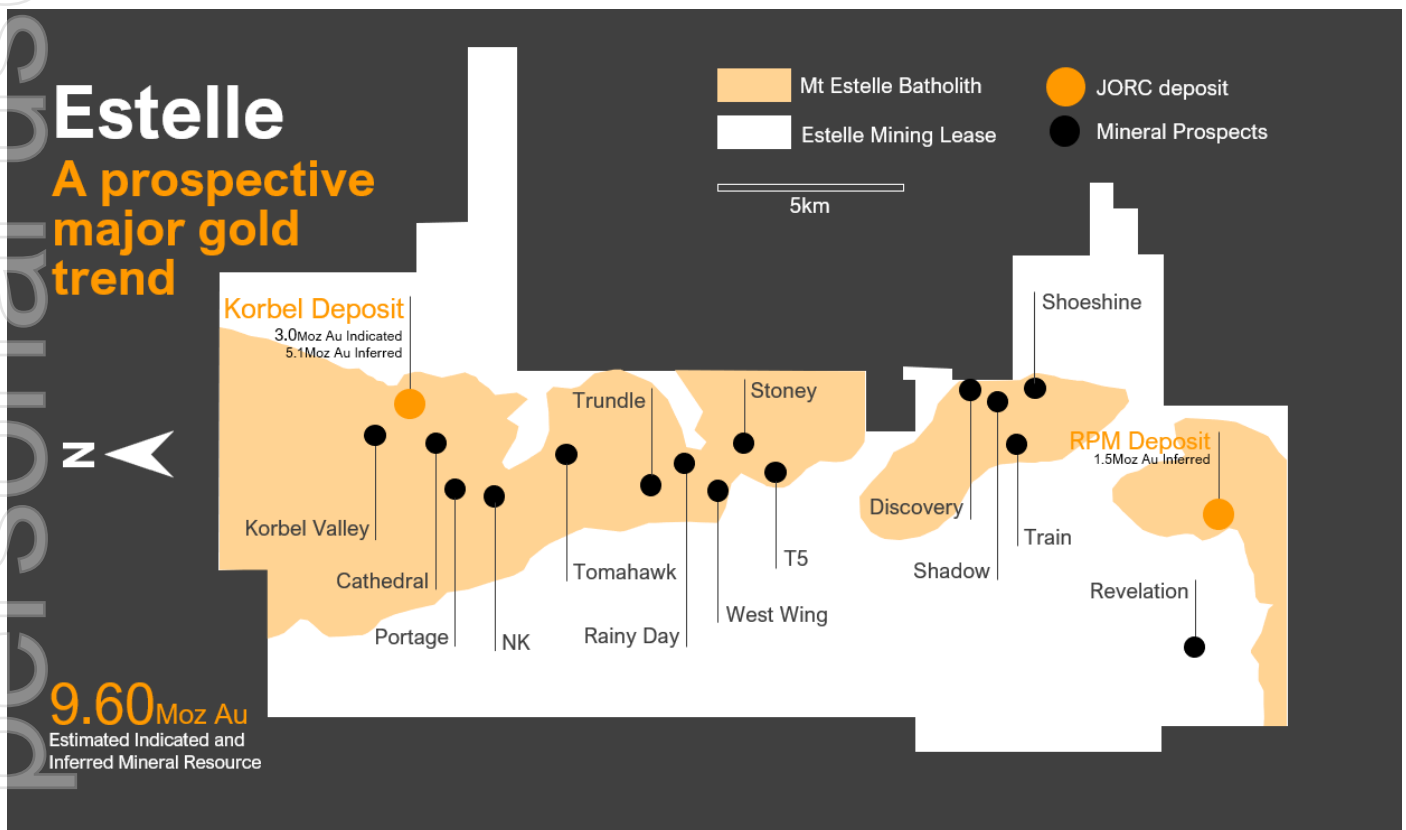
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## About Nova Minerals

Nova Minerals' vision is to develop North America's next major gold trend. The company is focused on exploration in Alaska's prolific Tintina Gold Belt, a province which hosts a 220 million ounce (Moz) documented gold endowment and some of the world's largest gold mines and discoveries including Victoria Gold's Eagle Mine and Kinross Gold Corporation's Fort Knox Gold Mine. The company's flagship Estelle Project has a current total estimated JORC gold resource of 9.6Moz (3Moz Indicated and 6.6Moz Inferred). Estelle is a 45km long corridor of 17 identified gold prospects bracketed by the Korbel deposit in the north and the RPM deposit in the south. These two deposits are currently host to extensive resource development programs.

Additionally, Nova holds a majority interest in Nasdaq-listed lithium explorer Snow Lake Resources Ltd (NASDAQ:LITM) and a substantial interest in Torian Resources Limited (ASX:TNR), a gold exploration company based in Western Australia.



## Competent Person Statements

Mr Dale Schultz P.Geol., Principle of DjS Consulting, who is Nova groups Chief Geologist and COO of Nova Minerals subsidiary Snow Lake Resources Ltd., compiled and evaluated the technical information in this release and is a member of the Association of Professional Engineers and Geoscientists of Saskatchewan (APEGS), which is ROPO, accepted for the purpose of reporting in accordance with ASX listing rules. Mr Schultz has sufficient experience relevant to the style of mineralization and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Schultz consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

Mr. Fraser possesses a Bachelor of Science degree in Geology and Geophysics from Memorial University of Newfoundland and has received his certification as a Professional Geologist with the Association of Professional Engineers and Geoscientists of

Newfoundland He also possesses nearly 30 years of experience in all aspects of grassroots and advanced mineral exploration methods. He has worked in a large variety of geological environments exploring for gold, base metals, iron, tin/tungsten and uranium in Canada and internationally. Mr. Fraser further has extensive experience in performing, processing, plotting, modeling and interpreting many different types of ground and airborne geophysical surveys including Induced Polarization/Resistivity, magnetics, electromagnetics, gravity and radiometrics, in the mining exploration sector and has been provided preliminary data on the Estelle Copper Gold assets. Mr Fraser 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 Fraser consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

#### **Cautionary Note Regarding Forward-Looking Statements**

This news release contains "forward-looking information" within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget" "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or indicates that certain actions, events or results "may", "could", "would", "might" or "will be" taken, "occur" or "be achieved."

Forward-looking information is based on certain factors and assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, Gold and other metal prices, the estimation of initial and sustaining capital requirements, the estimation of labour costs, the estimation of mineral reserves and resources, assumptions with respect to currency fluctuations, the timing and amount of future exploration and development expenditures, receipt of required regulatory approvals, the availability of necessary financing for the Project, permitting and such other assumptions and factors as set out herein.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to changes in Gold prices; sources and cost of power and water for the Project; the estimation of initial capital requirements; the lack of historical operations; the estimation of labour costs; general global markets and economic conditions; risks associated with exploration of mineral deposits; the estimation of initial targeted mineral resource tonnage and grade for the Project; risks associated with uninsurable risks arising during the course of exploration; risks associated with currency fluctuations; environmental risks; competition faced in securing experienced personnel; access to adequate infrastructure to support exploration activities; risks associated with changes in the mining regulatory regime governing the Company and the Project; completion of the environmental assessment process; risks related to regulatory and permitting delays; risks related to potential conflicts of interest; the reliance on key personnel; financing, capitalisation and liquidity risks including the risk that the financing necessary to fund continued exploration and development activities at the Project may not be available on satisfactory terms, or at all; the risk of potential dilution through the issuance of additional common shares of the Company; the risk of litigation.

Although the Company has attempted to identify important factors that cause results not to be as anticipated, estimated or intended, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward looking information is made as of the date of this announcement and the Company does not undertake to update or revise any forward-looking information this is included herein, except in accordance with applicable securities laws.

**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
Sampling techniques	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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 or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable (NA) – no drilling or sampling is being reported.</li> <li>Not Applicable (NA) – no drilling or sampling is being reported.</li> <li>Not Applicable (NA) – no drilling or sampling is being reported.</li> <li>Not Applicable (NA) – no drilling or sampling is being reported.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method)</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable (NA) – no drilling or sampling is being reported.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable (NA) – no drilling or sampling is being reported.</li> <li>Not Applicable (NA) – no drilling or sampling is being reported.</li> <li>Not Applicable (NA) – no drilling or sampling is being reported.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable (NA) – no drilling or sampling is being reported.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable (NA) – no drilling or sampling is being reported.</li> <li>Not Applicable (NA) – no drilling or sampling is being reported.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable (NA) – no drilling or sampling is being reported.</li> <li>Not Applicable (NA) – no drilling or sampling is being reported.</li> <li>Not Applicable (NA) – no drilling or sampling is being reported.</li> <li>Not Applicable (NA) – no drilling or sampling is being reported.</li> <li>Not Applicable (NA) – no drilling or sampling is being reported.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable (NA) – no drilling or sampling is being reported.</li> <li>Not Applicable (NA) – no drilling or sampling is being reported.</li> <li>Not Applicable (NA) – no drilling or sampling is being reported.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable (NA) – no drilling or sampling is being reported.</li> <li>Not Applicable (NA) – no drilling or sampling is being reported.</li> <li>Not Applicable (NA) – no drilling or sampling is being reported.</li> <li>Not Applicable (NA) – no drilling or sampling is being reported.</li> </ul>

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> </ul>	<ul style="list-style-type: none"> <li>• Not Applicable (NA) – no drilling or sampling is being reported.</li> <li>• NAD 83 Zone 5</li> <li>• SCINTREX IPR-12, GDD 5000</li> </ul>
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>	<ul style="list-style-type: none"> <li>• 50 metre “a” IP Survey</li> <li>• Not Applicable (NA) – no drilling or sampling is being reported.</li> <li>• Not Applicable (NA) – no drilling or sampling is being reported.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>• Not Applicable (NA) – no drilling or sampling is being reported.</li> <li>• Not Applicable (NA) – no drilling or sampling is being reported.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>• The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>• Not Applicable (NA) – no drilling or sampling is being reported.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>• The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>• Not Applicable (NA) – no drilling or sampling is being reported.</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>The Estelle project is comprised of 324km<sup>2</sup> State of Alaska mining claims. 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.</li> <li>The Company is not aware of any other impediments that would prevent an exploration or mining activity.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>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 (formally Quantum Resources).</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The primary exploration target at the Estelle prospect is intrusion style gold-copper mineralisation.</li> <li>Refer to this document for further details of the geological setting and style of mineralisation.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable (NA) – no drilling or sampling is being reported.</li> <li>Not Applicable (NA) – no drilling or sampling is being reported.</li> </ul>

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable (NA) – no drilling or sampling is being reported.</li> <li>Not Applicable (NA) – no drilling or sampling is being reported.</li> <li>Not Applicable (NA) – no drilling or sampling is being reported.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable (NA) – no drilling or sampling is being reported.</li> <li>Not Applicable (NA) – no drilling or sampling is being reported.</li> <li>Not Applicable (NA) – no drilling or sampling is being reported.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Geophysical figures are provided in the ASX release at an appropriate scale and depict the key results from the detailed Induced Polarization (IP) survey.</li> <li>during 2008 and obtained from the Alaskan Division of Geological and Geophysical Surveys (DGGs). The models were created using the GeoSoft Voxi modeling software and incorporated digital elevation models provided by Nova Minerals.</li> <li>magnetic data is provided in the ASX release used for interpretation and definition of key geological features such as rock units and contacts zones.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable (NA) – no drilling or sampling is being reported.</li> </ul>

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>Geological consultants completed geological mapping within the prospect area in the past. Rock chip and channel samples collected during reconnaissance are reported and tabularised in full and locations plotted on generated maps in this report.</li> <li>Major geological observations have been reported.</li> <li>The unconstrained 3D magnetic inversion modeling was performed on airborne geophysical data flown by Fugro Geoservices Inc. during 2008 and obtained from the Alaskan Division of Geological and Geophysical Surveys (DGGS). The models were created using the GeoSoft Voxi modeling software and incorporated digital elevation models provided by Nova Minerals.</li> <li>The 3D magnetic Inversions were performed by RDF Consulting Ltd. based in Newfoundland, Canada. RDF has over 30 years experience performing geophysical and geological consulting services to the exploration and mining industry in Canada and internationally. All work was performed by a qualified and professionally registered geophysicist.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Nova is in the process of preparing future exploration and drilling activities</li> <li>Additional significant areas have been reported for follow-up in this and the next drill program.</li> </ul>