

Nova Adds Experienced Mining Professional as Independent Chairman

Nova Minerals Limited (Nova or Company) (ASX:NVA FSE:QM3) today announced that effective from the effective date of the registration statement for its proposed offering of American depositary shares representing its ordinary shares are listed in the United States, Mr. Richard Beazley will be appointed to the Board of Directors as Independent Non-Executive Chairman. Mr. Louie Simens will revert to Executive Director from his Interim Chairman position at that time.

Mr. Beazley is an internationally experienced mining professional and director with over 35 years of experience in senior corporate, operational and project development roles. He is a qualified Mining Engineer and has worked in a range of projects throughout Australia, Africa, North and South America, in both underground and open cut operations, producing gold, base metals and critical minerals.

Mr. Beazley is currently the Non-Executive Chair of MetalsGrove Mining (ASX: MGA), a Non-Executive Director of Catalina Resources (ASX: CTN) and CEO, Managing Director and Executive Director of Troy Limited. He is a member of the Australian Institute of Company Directors (MAICD) and a member and CP of the Australasian Institute of Mining and Metallurgy (MAusIMM (CP)). Mr. Beazley's former roles have included the Chief Operating Officer for Sandfire Resources NL, Managing Director of Peak Rare Earths Limited f/k/a Peak Resources Limited (ASX: PEK), General Manager Operations at Consolidated Minerals, General Manager Southern Cross Operations at St Barbara Limited (ASX: SBM), and General Manager Nifty Copper Operations at Aditya Birla Group. Mr. Beazley received his B.E. (Mining) with Honours from University of New South Wales and his MBA from APESMA and Deakin University.

Nova CEO, Mr Christopher Gerteisen commented: "As the Company continues to grow, we recognize the need to strengthen the Board. Following a rigorous selection process we are pleased that Richard has agreed to join the Nova team. Richard will be an important contributor, with his significant experiences of operations and development projects of size and scale. The appointment is part of building a well credentialed and experienced board as we continue to develop the Estelle Gold Project."

Disclaimer: This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities. Any offers, solicitation or offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities Act of 1933, as amended.

This announcement has been authorized for release by the Company's Executive Directors.

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Forward-looking Statements and Disclaimers

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 labor costs, the estimation of mineral reserves and resources, assumptions with respect to currency fluctuations, the timing and amount of future exploration and development expenditures, receipt of required regulatory approvals, the availability of necessary financing for the Project, permitting and such other assumptions and factors as set out herein. apparent inconsistencies in the figures shown in the MRE are due to rounding

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to changes in Gold prices; sources and cost of power and water for the Project; the estimation of initial capital requirements; the lack of historical operations; the estimation of labor 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, capitalization 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.