

Nova Announces Closing of US\$3.3m NASDAQ IPO

Nova Minerals Limited (Nova or the Company) (ASX: NVA, NASDAQ: NVA, NVAWW OTC: NVAAF, FSE: QM3) is pleased to announce the closing of its underwritten US NASDAQ public offering today of 475,000 units, with each unit consisting of one American Depositary Share representing ordinary shares (“ADS”) and one warrant, with an ADS-to-ordinary-share ratio of 1 to 60, at a price to the public of US\$6.92 per unit, for gross proceeds of approximately US\$3.3m (AUD\$4.9m) before deducting underwriting discounts and offering expenses.

Each whole warrant is exercisable for one ADS at an exercise price of US\$7.266 per ADS, and will be immediately exercisable upon issuance for a period of five years following the date of issuance. In addition, Nova has granted the underwriters an option to purchase up to an additional 47,500 ADSs and/or an additional 47,500 warrants to cover over-allotments, if any until August 29, 2024.

The offering also included the purchase by the underwriters of 47,500 warrants in connection with the partial exercise by the underwriters of their over-allotment option.

The Company has issued a total of 28,500,000 ordinary fully paid shares to the depositary agent which will underlie the ADS.

The ADSs and warrants began trading on the Nasdaq Capital Market on July 24, 2024 under the symbols “NVA” and “NVAWW”, respectively.

Nova will also issue options (warrants) to the underwriters of the offer, as approved by shareholders at the general meeting held on 31 May 2024.

The Company intends to use the proceeds for resource and exploration field programs, feasibility studies, and general working capital. ThinkEquity is acting as sole book-running manager for the offering.

A registration statement on Form F-1 (File No. 333-278695) relating to the public offering was filed with the Securities and Exchange Commission (“SEC”) and became effective on July 23, 2024. This offering is being made only by means of a prospectus. Copies of the final prospectus may be obtained from ThinkEquity, 17 State Street, 41st Floor, New York, New York 10004.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Nova CEO, Mr Christopher Gerteisen commented: “This marks a major milestone for the company and highlights the quality of our team who made it happen through countless hours of dedication and hard work. A US listing has been our goal for a long time as the logical next step with our flagship Estelle Gold Project being a North American asset and an increasing US investor base. Now it’s a reality, and we believe this can be a catalyst to create further shareholder value through



increased exposure and liquidity available in the US market. The company is preparing a targeted drill program to commence shortly and continues with the critical technical studies required for the completion of a robust PFS as we progress along the path to production.”

The Company’s US announcement is set out below.

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

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About Nova Minerals Limited

Nova Minerals Limited is a gold and critical minerals exploration stage and development company, and focused on advancing its flagship project is the Estelle Gold Project located in Alaska, U.S.A. The Estelle Gold Project, which is 85% owned by Nova, contains multiple mining complexes across a 35km long mineralized corridor of over 20 identified gold prospects, including two already defined multi-million ounce resources across four deposits. The Project is comprised of 513km² of unpatented mining claims located on State of Alaska public lands, and is situated on the Estelle Gold Trend in Alaska’s Tintina Gold Belt, a province which hosts a 220 million ounce documented gold endowment and some of the world’s largest gold mines and discoveries.

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 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 which is included herein, except in accordance with applicable securities laws. All drilling and exploration activities is subject to no unforeseen circumstances.

For personal use only



Nova Minerals Limited Announces Closing of Initial Public Offering

Caufield, Australia, July 25, 2024 — Nova Minerals Limited (“**Nova**” and the “Company”) (Nasdaq **NVA, NVAWW**) (ASX: **NVA**), (OTC: **NVAAF**)(FSE: **QM3**)), a gold and critical minerals exploration stage company focused on advancing the Estelle Gold Project in Alaska, U.S.A., today announced the closing of its underwritten public offering of 475,000 units, with each unit consisting of one American Depositary Share representing ordinary shares (“ADS”) and one warrant, with an ADS-to-ordinary-share ratio of 1 to 60, at a price to the public of \$6.92 per unit, for gross proceeds of approximately \$3,287,000, before deducting underwriting discounts and offering expenses. Each whole warrant is exercisable for one ADS at an exercise price of \$7.266 per ADS, and will be immediately exercisable upon issuance for a period of five years following the date of issuance. In addition, Nova has granted the underwriters an option to purchase up to an additional 47,500 ADSs and/or an additional 47,500 warrants to cover over-allotments, if any until August 29, 2024. The offering also included the purchase by the underwriters of 47,500 warrants in connection with the partial exercise by the underwriters of their over-allotment option.

The Company intends to use the proceeds for resource and exploration field programs, feasibility studies, and general working capital.

ThinkEquity acted as sole book-running manager for the offering.

A registration statement on Form F-1 (File No. 333-278695) relating to the public offering was filed with the Securities and Exchange Commission (“SEC”) and became effective on July 23, 2024. This offering is being made only by means of a prospectus. Copies of the final prospectus may be obtained from ThinkEquity, 17 State Street, 41st Floor, New York, New York 10004.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Nova Minerals Limited

Nova Minerals Limited is a gold and critical minerals exploration stage company, focused on advancing its flagship Estelle Gold Project, or the Project, located in Alaska, U.S.A. The Estelle Gold Project, which is 85% owned by Nova, contains multiple mining complexes across a 35km long mineralized corridor of over 20 identified gold prospects, including two already defined multi-million ounce resources across four deposits. The Project is comprised of 513km² of unpatented mining claims located on State of Alaska public lands, and is situated in Alaska’s Tintina Gold Belt, a province which hosts a 220 million ounce documented gold endowment and some of the world’s largest gold mines and discoveries.



Forward Looking Statements

This press release contains “forward-looking statements” that are subject to substantial risks and uncertainties. All statements, other than statements of historical fact, contained in this press release are forward-looking statements. Forward-looking statements contained in this press release may be identified by the use of words such as “anticipate,” “believe,” “contemplate,” “could,” “estimate,” “expect,” “intend,” “seek,” “may,” “might,” “plan,” “potential,” “predict,” “project,” “target,” “aim,” “should,” “will” “would,” or the negative of these words or other similar expressions, although not all forward-looking statements contain these words. Forward-looking statements are based on Nova Minerals Limited’s current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict. Further, certain forward-looking statements are based on assumptions as to future events that may not prove to be accurate. These and other risks and uncertainties are described more fully in the section titled “Risk Factors” in the final prospectus related to the public offering filed with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date, and Nova Minerals Limited undertakes no duty to update such information except as required under applicable law.

For Additional Information Please Contact

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