



NOVA MINERALS LIMITED
ASX: NVA
FSE: QM3

Nova Minerals Limited is an Australian domiciled mineral resources exploration and development company with North American focus.

Board of Directors:

Mr Avi Kimelman
Managing Director / CEO

Mr Louie Simens
Non-Executive Director

Mr Dennis Fry
Non-Executive Director

Company Secretary:
Mr Adrien Wing

Contact:

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12 October 2018

ON-MARKET BUY BACK OF ORDINARY SHARES

The directors of Nova Minerals Limited (**Nova** or **Company**) (ASX:**NVA** FSE:**QM3**) announce today an on-market buy-back of ordinary fully paid shares in the Company up to a value of \$500,000 (**Buy-Back**).

The Buy-Back is intended to improve shareholder returns, enhance capital efficiency while maintaining the Company's flexibility to pursue growth and other means of generating shareholder value.

The Company has moved quickly and accomplished a lot in a relatively short period of time across its project portfolio. Further details of the Company's progress and its long-term vision and value creation strategy are set out in its ASX announcements titled "*Corporate and Operational Update*" (8 October 2018) and "*CEO's Letter to Shareholders*" (6 August 2018).

The results of the Company exploration campaigns have been promising and the Company intends to continue to seek to achieve its published exploration and fast track objectives. However, the Company is also in the process of assessing new ways of achieving these objectives with external funding through the prospect of spinning off the Company's Thompson Brothers Lithium asset on the TSX.V and through potential future funding partners or future raisings in a preferable market environment.

Given prevailing market conditions, Nova's board believes that a Buy-Back is in the Company's best interests and will not compromise its ability to meet its stated short to medium term exploration objectives.

The Buy-Back is expected to commence from 1 November 2018, and will remain in place for a period of up to 12 months or until completed provided that Nova may vary, suspend or terminate the Buy-Back based on its prevailing view of market conditions and other factors which it considers may affect shareholder interests.

The shares that are subject of the Buy-Back will be purchased at a price of not more than 5% above the 5-day volume weighted price of Nova's shares (at the time of trade).

The Company has appointed PAC Partners (see Appendix 3C) to conduct the Buy-Back on its behalf.

Please find attached an Appendix 3C issued by the Company.

NVA Managing Director, Mr. Avi Kimelman said:

"The buy-back program will not impact Nova's existing fast track strategy. Given the Company's planned spin-off of the Thompson Brothers Lithium Project as well as our confidence in Nova's strategy and the fundamental value of our projects, the Board considers that a share buy-back provides the most appropriate use of the Company's capital at this point in time for greater shareholder value."

"Nova will maintain the flexibility to respond to changes in market conditions and take advantage of opportunities as they arise in the future."

About Nova Minerals Limited (ASX: NVA, FSE: QM3):

Thompson Bros. Lithium Project

Nova Minerals Limited own the rights to earn up to 80% ownership interest of the Thompson Bros. Lithium Project from Ashburton Ventures Inc. by financing their commitments relating to their Option Agreement with Strider Resources Ltd.

The project is well advanced and with a maiden Inferred Resource of 6.3 Mt @ 1.38% containing 86,940 tonnes of Li₂O with an additional exploration target of 3 to 7Mt @ between 1.3 and 1.5% Li₂O in the immediate area of the resource. Initial metallurgical test work demonstrates the project can produce a concentrate material of 6.37% Li₂O using standard metallurgical laboratory test techniques.

Alaskan Project Portfolio

Nova Minerals Limited owns the rights to earn up to 85% ownership interest of the Alaskan Project Portfolio from AK Minerals Pty Ltd. by financing their commitments relating to the JV Agreement.

The Alaskan project portfolio range from more advanced exploration projects with ore grade drill intersections to brownfield tenements. The most advanced projects are the Estelle gold project, a district scale project with a 1.1 – 2.3 million ounce gold exploration target, the Chip-Loy nickel, cobalt, copper project, the Bowser creek silver, zinc, lead project which the US government has spent in excess of \$7m on this project historically and the Windy Fork REE project.

Officer Hill Gold Project

We are committed to continue our working relationship with Newmont and proceed with exploration on the Officer Hill Gold Project, in the Tanami region of Northern Territory, located within the ~13 million ounce Tanami endowment.

Forward Looking Statements

Certain statements in this document are or maybe “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.

Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
NOVA MINERALS LIMITED	84 006 690 348

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On-market buy-back.
2	⁺ Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)	Ordinary shares.
3	Voting rights (eg, one for one)	One for one.
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully paid.
5	Number of shares/units in the ⁺ class on issue	780,495,025.
6	Whether shareholder/unitholder approval is required for buy-back	<p>Shareholder approval is not required provided not more than 53,993,464 shares are bought back (being 10% of the smallest number, at any time, during the last 12 months of votes attaching to the company's voting shares).</p> <p>The Company intends to buy-back shares with a value up to \$500,000 provided that in no case will the limit above be exceeded.</p>

⁺ See chapter 19 for defined terms.

7 Reason for buy-back

Capital management strategy of the Board.

8 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (eg, details of any proposed takeover bid)

None.

On-market buy-back

9 Name of broker who will act on the company's behalf

PAC Partners Securities Pty Ltd.
Level 10, 330 Collins Street, Melbourne VIC 3000
ABN 68 623 653 912
PAC Partners Securities is a Corporate Authorised Representative of
PAC Asset Management Pty Ltd (AFSL No. 335 374).

10 Deleted 30/9/2001.

11 If the company/trust intends to buy back a maximum number of shares - that number

Note: This requires a figure to be included, not a percentage.

Not applicable. The Company intends to buy-back shares with a value of up to \$500,000 subject to the limit set out in item 6.

12 If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention

Commencing 1 November 2018 for up to a 12-month period unless completed or terminated earlier by the Board.

13 If the company/trust intends to buy back shares/units if conditions are met - those conditions

The Company will buy back shares at such times and in such numbers as it considers beneficial based on its prevailing view of market conditions and other factors which it considers may make the buy-back in interests of shareholders.

Employee share scheme buy-back

14 Number of shares proposed to be bought back

Not applicable.

15 Price to be offered for shares

Not applicable.

Selective buy-back

16 Name of person or description of class of person whose shares are proposed to be bought back

Not applicable.

17 Number of shares proposed to be bought back

Not applicable.

18 Price to be offered for shares

Not applicable.

Equal access scheme

19 Percentage of shares proposed to be bought back

Not applicable.

20 Total number of shares proposed to be bought back if all offers are accepted

Not applicable.

21 Price to be offered for shares

Not applicable.

22 ⁺Record date for participation in offer

Cross reference: Appendix 7A, clause 9.

Not applicable.

Compliance statement

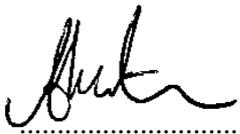
1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.

⁺ See chapter 19 for defined terms.

2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:  Date: 12 October 2018
Director

Print name: Avi Kimelman