



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**

*Executive Director*

**Mr Avi Geller**

*Non-Executive Director*

**Mr Dennis Fry**

*Non-Executive Director*

**Company Secretary:**

**Mr Adrien Wing**

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## NOVA CORPORATE AND OPERATIONAL UPDATE

### HIGHLIGHTS

- Accelerated project development strategy across the Thompson Brothers Lithium Project remains on schedule.
- Heavily oversubscribed C\$1M Seed capital raising successfully completed and banked.
- Further Flow Through Funding of circa C\$2.5M to be received before end of calendar year.
- IPO Price to be determined subject to drilling and corporate development.
- Progressive Planet Solutions Inc. (**PLAN**) to bring in their 20% interest of Thompson Bros. into Snow Lake Resources Ltd (**SLR**) with SLR owning 100%.
- Drill permits have been granted to undertake a 12,000m drill campaign to infill and increase the current JORC resource to make it fully compliant with the Canadian Institute of Mining (CIM) standards for future release under the NI 43-101.
- First pass drilling will be completed at the Sherritt Gordon pegmatite cluster.
- All collected data will form the foundation for a NI 43-101 compliant Resource Study and a Preliminary Economic Assessment (PEA).
- Camp and logistical works has commenced.
- SLR Proposed Board and Advisory Appointees.
- Nova Appointment of Director.

The directors of Nova Minerals Limited (**Nova** or **Company**) (ASX:**NVA** FSE:**QM3**) on behalf of Nova's newly created Snow Lake Resources Ltd are pleased to confirm that strong demand and firm commitments have been received for C\$1M seed capital raising (Seed Financing C\$1M @ \$0.25 Unit w/ ½ Warrant at \$0.30). Further Flow Through Funding of up to C\$3M is anticipated to be received before the close of calendar 2018. We are anticipating an IPO valuation of circa C\$30m. This market capitalisation is on the current development status of the project and market conditions. Market capitalisation may increase subject to completion of drilling and PEA. We will keep the market informed on listing timelines and final valuations as soon as practical.

Nova's subsidiary SLR will utilise this capital injection to embark on its 12,000m winter drill campaign and metallurgical testing. 10,000m of drilling will be conducted to expand and infill the current JORC resource announced 25 July 2018 while the remaining 2,000m of drilling will be a first pass drill program of the Sherritt Gordon pegmatite cluster. These works will delineate a potential expanded resource under NI 43-101 guidelines and completion of a PEA.

**NVA Managing Director, Mr. Avi Kimelman said:**

*“Following October’s successful road show with executives of Nova led by Foundation Markets Inc.’s meetings with investment banks, brokers, private family offices and investors, we are encouraged by the interest and commitments. Despite Lithium equities being under pressure since the beginning of 2018; we see this as unsustainable and expect a positive shift to occur. With the demand and interest indicated to the Directors and management of Nova and PLAN together with its corporate advisory Foundation Markets clearly demonstrates this shift is on. We are delighted with Foundations Markets backing our vision and strategy to progress the Thompson Bros. Lithium Project. Snow Lake Resources is now well positioned as we maintain our fast track development strategy in conjunction with our IPO progression.”*

*“As outlined below, one of our key objectives has been to strengthen the Board of Directors and advisory across our group with high-calibre individuals to assist in maintaining our fast track development approach as we move into the next exciting phase for the Thompson Bros. Lithium Project and as Nova moves to the next phase to deliver maximum value from our assets.”*

*“We are further pleased that PLAN has merged their respective interest with Snow Lake Resources Ltd so that Snow Lake Resources Ltd can hold 100% of the Thompson Brothers and Crowduck properties with the two companies sharing a strong unity and completely aligned to fast track the project to production and generate significant value for shareholders.”*

**Proposed Winter Drill Program and Economic Assessments**

Logistical planning is now underway for the SLR winter diamond-drilling campaign. An area for the drill camp is now being cleared next to Lake Wekusko with mobilization expected to commence early December 2018. All the drill permits have been granted. The current plan is to undertake 12,000 meter drill campaign to fully delineate the current JORC Resource and to make the resource compliant with the Canadian Institute of Mining (CIM) standards for future release under the National Instrument 43-101 (<https://mrmr.cim.org/en/contact-us/>). In addition, a first pass of scout drilling will be completed at the Sherritt Gordon pegmatite cluster. Holes will target the main Sheritt dykes drilled in the 1940s with other holes targeting the New Pegmatite discovered during the August 2018 prospecting efforts. All collected data will form the foundation for an updated Resources Study under NI 43-101 guidelines and a Preliminary Economic Assessment.



**Figure 1: Camp Location Next to Lake Wekusko**



**Figure 2 and 3: Surface Outcrop of Thompson Brothers Dyke TB1 & New Pegmatite at the Sheritt Gordon Cluster**

### **Appointment of Director and Advisory to Snow Lake**

Furthermore, SLR wishes to advise that high profile individuals Mr. David Richardson and Mr. Lewis Lawrick have agreed to join the team. Mr Richardson will join our newly formed advisory board and Mr. Lawrick will join the board of directors as a non-executive director.

### **David Richardson**

Dave Richardson is a prolific inventor with over 20 patents to his name developed over the last two decades. In addition, Mr. Richardson is actively involved in a number of ventures developing, building and monetising cutting edge technology in the green space, with a strong emphasis on building a better planet.

A native of Manitoba; he retains an active interest in contributing to the economic prosperity of the province. As a co-founder of Kodiak Exploration Ltd. which became Prodigy Gold Inc. he established a strong interest in supporting Canadian mineral resource development as an environmentally responsible contributor to the Canada's economic prosperity.

Mr. Richardson is also an investor and Director of Green Power Motor Company Inc., an electric bus manufacturer with a focus on the North American Market. He has contributed his time to many environmental causes including 20 years on the board of Ducks Unlimited Canada and as a director of World Wildlife Fund Canada. He supports ocean plastic clean up and the development of new applications for recycled Social Plastic. He is an advisor to Progressive Planet Solutions Inc.

## **Lewis Lawrick**

Lewis Lawrick has extensive executive management experience in the mining and mineral exploration sector. Mr. Lawrick has held several positions in the private investment sector, most recently as Managing Partner of Thorsen-Fordyce Merchant Capital Inc., a private Toronto-based merchant bank focused principally on the mineral industry. Previously, he held the position of President of Colorado Minerals Inc. from its inception in October 2005 to its merger with Anaconda Corp. in April 2007. Mr. Lawrick has served as an officer and/or director of several private and public mining and mineral exploration companies, including Volta Resources Inc. (TSX listed gold exploration company), Franconia Minerals Corporation (TSX listed mineral exploration company), Anaconda Mining Inc. (TSX listed gold production company), and Serengeti Resources Inc. (TSX.V listed mineral exploration company).

## **Appointment of Director to Nova**

Nova Minerals is pleased to announce the appointment of Mr Avi Geller on its Board of Directors, effective immediately.

*“Mr. Geller brings extensive experience in capital markets, on business development and growth. His broad business experience and extensive network in North America, particularly in New York, combined with the business insights he will bring further strengthens Nova’s Board as the company moves to the next phase to deliver maximum value from our assets.”*

Avi Geller has served as Chief Investment Officer of Leonite Capital, a family office he co-founded. The firm focuses on real estate and capital markets.

Mr. Geller also serves as a director of the board of Parkit Enterprise, Inc., a TSX listed real estate company and Dealfow Financial Products. Prior to that, he served as chairman of Axios Mobile Assets, which Leonite purchased out of receivership.

Mr Geller’s extensive investment experience includes managing portfolios covering a diverse range of sectors and industries globally. Within corporate finance, his experience extends to deal flow process, due diligence, mergers and acquisitions, capital markets, transaction structuring and strategy for listed and private enterprises including venture capital, hybrid deals, debt and equity.

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

### **Thompson Bros. Lithium Project**

Nova Minerals Limited has now earned the right to own up to an 80% interest in the Thompson Brothers Lithium Project from Ashburton Ventures Inc. by financing their commitments relating to their Option Agreement with Strider Resources Ltd.

The Thompson Brothers Lithium Project is well advanced and with a maiden Inferred Resource of 6.3 Mt @ 1.38% containing 86,940 tonnes of Li<sub>2</sub>O with an additional exploration target of 3 to 7Mt @ between 1.3 and 1.5% Li<sub>2</sub>O in the immediate area of the resource. Initial metallurgical test work demonstrates the project can produce a concentrate material of 6.37% Li<sub>2</sub>O 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.

## **About Foundation Markets Inc.**

Foundation is a Toronto-based boutique investment bank and corporate finance advisory firm licensed as an Exempt Market Dealer. The firm is focused on working with small and medium-sized companies with rapid growth potential, specializing in assisting pre-public clients in accelerating access to private and public capital, developing and implementing strategic plans, and executing going-public transactions. Foundation also works with public companies on financing, mergers and acquisitions transactions, and strategic advisory services.

### **Forward Looking Statements**

Certain statements in this document are or maybe “forward-looking statements” and represent Nova, PLAN and Snow Lake Resources 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, PLAN and Snow Lake Resources and which may cause Nova, PLAN and Snow Lake Resources’ 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, PLAN and Snow Lake Resources does not make any representation or warranty as to the accuracy of such statements or assumptions.