



## ASX AND MEDIA RELEASE

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*

**Company Secretary:**

**Mr Adrien Wing**

**Management:**

**Mr Dale Schultz**

*Technical lead / Chief Geologist*

**Mr Brian Youngs**

*Head of Exploration and Logistics*

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31 July 2019

### SHARE PURCHASE PLAN UPDATE

The directors of Nova Minerals Limited (**Nova** or **Company**) (ASX: NVA, FSE: QM3) hereby advises the results of its Share Purchase Plan (SPP), which closed Monday, 29 July 2019.

The Company initially had sought to raise \$1 million under the SPP. Nova received applications from 346 eligible shareholders worth \$3,135,000 in valid subscriptions under the SPP. As a result, the board of directors will increase the amount raised under the SPP to \$2,508,000.

Despite the increase in the size of the SPP, the Company found it necessary to scale back the applications. The scale back was applied at approximately 20% on an equal basis across all eligible shareholder applicants.

*"We are pleased with the outcome of the SPP and the opportunity to now move to our Maiden Gold JORC Report at the District Scale Estelle Gold Project" said Nova's MD, Mr Avi Kimelman. "The groundswell of support from shareholders for the SPP allows the Company to aggressively pursue its exciting exploration endeavours in Alaska, further develop its Thompson Bros lithium opportunity through our Snow Lake Resources spin off and unlocking value through its highly prospective opportunities within the company's project portfolio."*

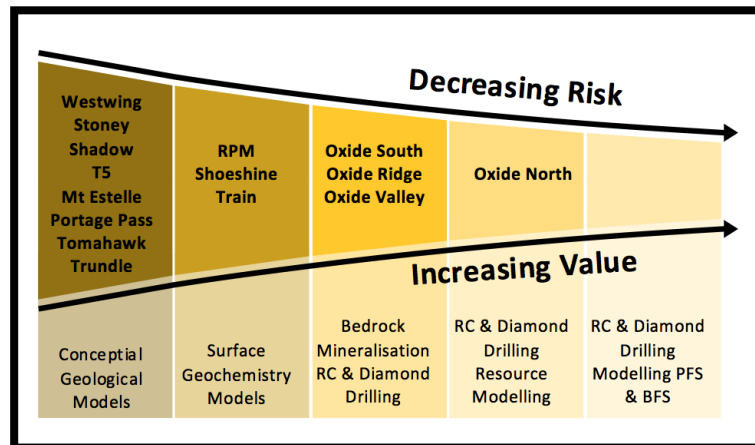
Nova expects to complete the SPP allotment and despatch refunds and holding statements for the new shares allotted to shareholders on or about Monday 5<sup>th</sup> August 2019. The new shares are expected to commence trading on the ASX on Tuesday 6 August 2019.

## Internal Prioritised Systematic Exploration Strategy

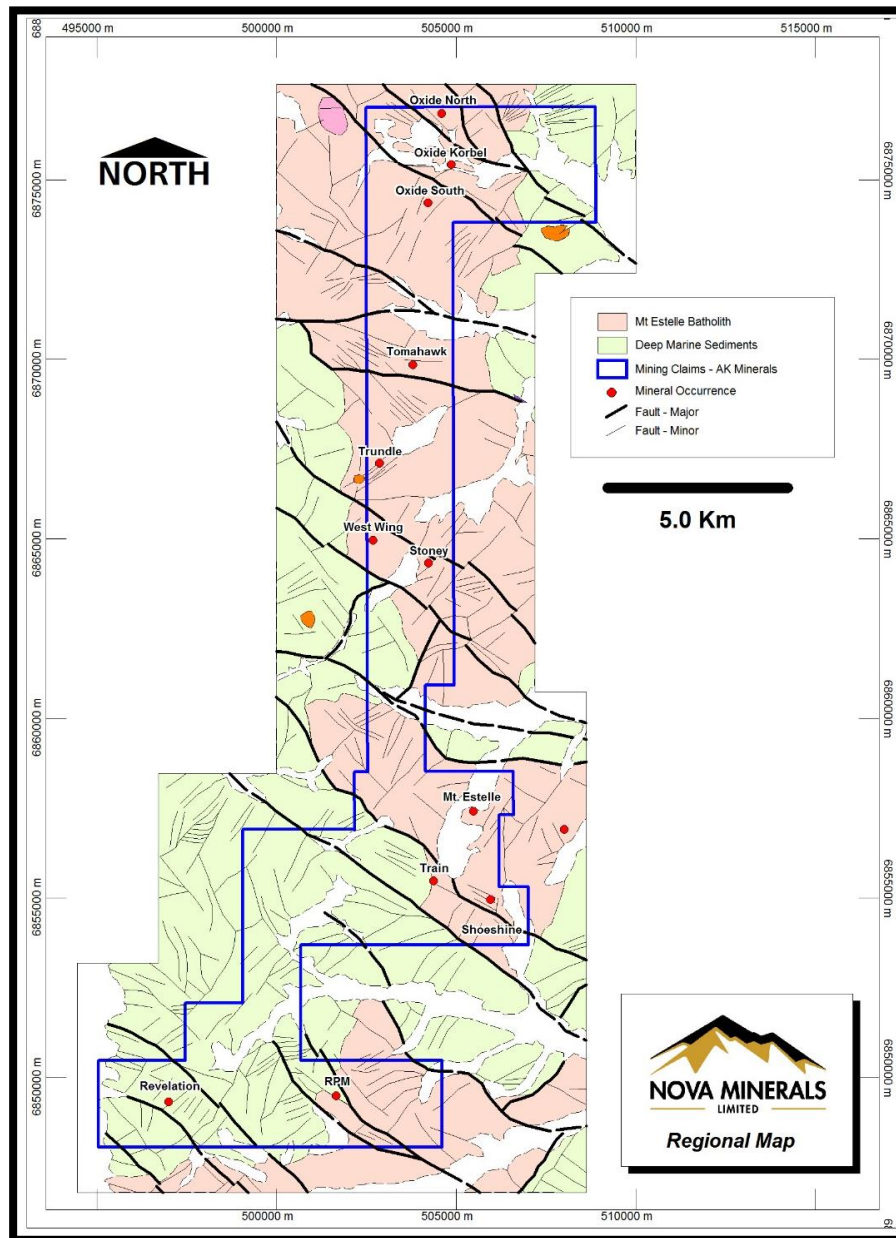
The Company’s ranked and prioritised systematic exploration strategy and activities at Estelle are guided by an exploration “Project Pipeline” process to maximise the probability of multiple major discoveries (**Table 1**). Each Milestone is defined by a specific deliverable and has each criteria needs to be ticked to determine which prospect must pass through before moving to the next Milestone. Economic criteria and probability of success increase as projects move along the pipeline. The methodology helps to ensure work is carried out across all stages of the process, cost are kept minimal and that focus is kept on the best quality targets and that the pipeline is kept full with early Milestone projects.

EXPLORATION PROGRAM	PASS/FAIL
Big Picture (Historical Data Review)	
Airborne geophysics	
Soil Sampling	
Alteration Mapping	
IP Surveys overlay of Alteration Zone	
Target Prioritisation	
RC and/or Diamond Drilling	

**Table 1: Prioritised Systematic Exploration Strategy**



**Figure 1: Estelle Project Pipeline**



**Figure 2: Location of known prospects to be followed up**

### 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.