

# Nova Minerals Limited

## ACN 006 690 348



10 July 2019

Dear Shareholder

### Invitation to Participate in Share Purchase Plan

On 3 July 2019, Nova Minerals Limited (ACN 006 690 348) (**Nova** or **Company**) announced that it would be undertaking a share purchase plan (**Plan** or **SPP**) to raise up to \$1,000,000 before costs, with an option for the Company to accept oversubscriptions, on the terms and conditions contained in this letter and the enclosed document (**Terms and Conditions**) (**Offer**).

This SPP is in addition to the recently announced placement of 25 million fully paid ordinary shares in Nova (**Shares**) to professional and sophisticated investors, raising \$500,000 (**Placement**).

Nova is now pleased to provide details of the SPP. Under the Plan, Nova is giving Eligible Shareholders (defined below) the opportunity to purchase up to \$15,000 worth of Shares at an issue price of \$0.02 per Share, being the same price as the Placement, irrespective of the size of their shareholding, without incurring brokerage or transaction costs.

### Shareholders Eligible to Participate in the Plan

The right to participate under the Plan is optional and is available exclusively to shareholders who are registered as holders of Shares at 5:00pm (AEST) on 2 July 2019 (**Record Date**) and whose registered address is in Australia (**Eligible Shareholders**).

### Share Purchase Plan

The Plan entitles Eligible Shareholders, irrespective of the size of their shareholding, to purchase up to \$15,000 worth of Shares at \$0.02 per Share (**Price**), being the same price as the Placement. The volume-weighted average price (**VWAP**) of Shares traded on the ASX during the 5 trading days immediately prior to the announcement date of the Offer was \$0.0212. The Price represents an approximately 5.7% discount to that VWAP.

The number of Shares to be issued under the Plan is limited by the Australian Securities Exchange (**ASX**) Listing Rules to a maximum of 232,740,245 Shares, being 30% of Nova's share capital. Nova may, in its absolute discretion, undertake a scale-back so that not more than 30% of that number of Shares already on issue, are issued under the Plan. Scale-back decisions are made by the Board and are final. There is no minimum subscription requirement.

An application form for the Plan (**Application Form**) is included in this package.

### Current Activities

Details of Nova's current activities are set out in the announcements made by Nova to the ASX and are available from the ASX, or Nova's website at [www.novaminerals.com.au](http://www.novaminerals.com.au)

The funds raised after costs under the Plan, as under the Placement, will be allocated towards funding the Company's explorations activities at its Estelle Gold Project and for general working capital.

### How much can you invest?

Eligible Shareholders may each apply for a maximum of \$15,000 worth of Shares under the Plan.

### Subscription and Application Procedure

If you would like to participate in the Offer, you can either:

- complete the enclosed Application Form and send it together with your payment by cheque made payable to "Nova Minerals Limited" and drawn in Australian currency for the correct amount, to Nova's share registry at:

Nova Minerals Limited  
c/- Link Market Services Limited  
GPO Box 3560  
Sydney NSW 2001

to be received by the share registry no later than 5:00pm (AEST) on 29 July 2019 (**Closing Date**). No late applications will be accepted;

- apply for Shares online by visiting the Nova SPP Offer website at [www.novaminerals.com.au](http://www.novaminerals.com.au) and pay for your Shares in the SPP by BPAY®. You will need to provide your Security Reference Number/Holder Identification Number, the name of the Application Form enclosed with this letter and postcode to access the online Application system and follow the instructions provided; or
- make a BPAY® payment from your cheque or savings account by using the Biller Code and Reference Number shown on your Application Form which is required to identify your holding.

If you have multiple holdings you will have multiple BPAY® Reference Numbers. To ensure you receive your Shares under the Offer in respect of that holding you must use the specific Biller Code and Reference Number shown on each personalised Application Form when paying for any Shares that you may wish to apply for in respect of that holding.

If you inadvertently use the same Reference Number for more than one of your applications, you will be deemed to have applied only for that application to which that Reference Number applies and any excess amount will be refunded. **If you make your payment using BPAY® you do not need to return your Application Form.** Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. You may also have your own limit on the amount that can be paid via BPAY®. It is your responsibility to check that the amount you wish to pay via BPAY® does not exceed your limit.

Applicants should not forward cash and direct bank transfers are not permitted.

Eligible Shareholders may participate by selecting only one of the following offers to purchase Shares under the Plan:

	<b>Total amount payable</b>	<b>Number of Shares which may be purchased</b>
<b>Offer A</b>	\$15,000	750,000
<b>Offer B</b>	\$10,000	500,000
<b>Offer C</b>	\$5,000	250,000
<b>Offer D</b>	\$2,500	125,000
<b>Offer E</b>	\$1,000	50,000

The number of Shares to which you are entitled will be calculated by dividing the subscription amount you have elected by the purchase price per Share, rounded down to the nearest whole number.

Once an application has been made it cannot be revoked. All valid applications shall be deemed accepted if received before the Closing Date. If the exact amount of money is not tendered with your application, Nova reserves the right to either:

- (a) return your Application Form and/or payment and not allot any Shares to you; or
- (b) allot to you the number of Shares that would have been allotted had you applied for the highest designated amount that is less than the amount of your payment and refund the excess application money to you by cheque as soon as possible, without interest.

The maximum investment any shareholder may apply for will remain \$15,000 even if a shareholder receives more than one Offer (whether in respect of a joint holding or because the shareholder has more than one holding under a separate account). It is the responsibility of the applicant to ensure that the aggregate of the application price paid for the Shares the subject of the application under the Plan or any similar arrangement in the 12 months prior to the date of submission does not exceed \$15,000.

The Board reserves its discretion to allocate Shares under the SPP in its absolute discretion, subject to the Corporations Act 2001 (Cth) and the ASX Listing Rules.

### **Custodians and Nominees**

Eligible Shareholders who hold Shares as Custodian or Nominee (**Custodian**) for one or more persons on the Record Date (**Beneficiary**) may apply for up to a maximum amount of \$15,000 worth of Shares in respect of each Beneficiary who is resident in Australia, subject to providing a Custodian Certificate to Nova, as described in the Terms and Conditions enclosed with this letter. Please refer to the Terms and Conditions for more details.

### **Acceptance of Risk Factors**

On the last trading day immediately prior to the announcement date of the Offer, the closing price of the Shares traded on ASX was \$0.021. The market price of Shares in Nova may rise and fall between the date of the Offer and the date that any Shares are issued to you as a result of your application under this Offer and this will have a corresponding impact on the value of Shares.

By making an application under this Offer and applying for Shares under the Plan, each Eligible Shareholder will be acknowledging that although the Price is at a discount, Shares are a speculative investment and the price of Shares on ASX may change between the date of Nova announcing its intention to make an Offer and the date of issue of Shares under the Offer and that the value of the Shares received under the Plan may rise or fall accordingly.

The Board recommends that you obtain your own financial advice in relation to the Offer and consider price movements of Shares in Nova prior to making an application under this Offer.

### **Additional Information**

The offer of Shares under the Plan is made in accordance with ASIC Class Order 09/425 and therefore does not require a prospectus for the purposes of Chapter 6D of the Corporations Act (2001) (Cth).

The Offer cannot be transferred and the directors of Nova (**Directors**) reserve the right in their absolute discretion to reject or scale-back (see below) any application. Shares allotted under the Plan will be issued no later than 10 business days after the Closing Date of the Offer. Application for quotation on ASX of the new Shares will be made immediately following the issue of those Shares.

The maximum amount proposed to be raised under the Offer is \$1,000,000, with no minimum subscription requirement. The Company, however, reserves absolute discretion to increase the maximum amount raised and accept oversubscriptions or to accept less than \$1,000,000 in applications, subject to the ASX listing rules.

In the event of oversubscription by the Closing Date, Nova may, in its absolute discretion, undertake a scale-back of applications for Shares to the extent and in the manner the Directors see fit. Scale-back for Shares held by Custodians will be applied at the level of the underlying Beneficiary.

If Nova rejects or scales-back an application or purported application, Nova will promptly return to the shareholder the relevant application monies, without interest.

### **Foreign offer restrictions**

This document may not be released or distributed in any country other than Australia. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any other country.

In particular, the Shares have not, and will not be, registered under the U.S. Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States and, accordingly, the Shares may not be offered, sold or otherwise transferred except in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws.

### **Shortfall Placement**

In the event that less than \$1,000,000 is applied for, the shortfall may be placed at the discretion of the Board subject to compliance with the ASX listing rules and other necessary legal requirements.

### **No Underwriting**

The Offer is not underwritten.

## Indicative Timetable

Event	Date
Record Date for SPP (5.00pm AEST)	Tuesday, 2 July 2019
Announce SPP	Wednesday, 3 July 2019
Dispatch SPP Offer documents to shareholders and release Offer documents on the ASX	Wednesday, 10 July 2019
SPP Opens	Wednesday, 10 July 2019
Closing date for SPP (5.00pm AEST)	Monday, 29 July 2019
Lodge Appendix 3B, issue of new shares under the SPP	Monday, 5 August 2019
Quotation on ASX of new shares under the SPP	Tuesday, 6 August 2019

These dates are indicative only. Nova may vary the dates and times of the Offer without notice. Accordingly, shareholders are encouraged to submit their Entitlement and Acceptance Forms as early as possible.

Should you wish to discuss any information contained in this letter further, do not hesitate to contact Nova's Company Secretary, Adrien Wing, on +61 (0)3 9614 0600 or via email at [info@novaminerals.com.au](mailto:info@novaminerals.com.au)

Yours faithfully



**Avi Kimelman**  
**Managing Director**  
**NOVA MINERALS LIMITED**



**NOVA MINERALS LIMITED**  
**ACN 006 690 348**  
**Share Purchase Plan - Terms and Conditions**

**Purpose**

The purpose of the Share Purchase Plan (**the Plan**), is to offer existing shareholders of Nova Minerals Limited ACN 006 690 348 (**Nova or Company**) the opportunity to acquire additional fully paid ordinary shares in Nova (**Shares**) up to a maximum of \$15,000 (when combined with any shares issued under any share purchase plan in the 12 months preceding the date of the Plan). The issue price under the Plan will be at a discount of approximately 5.7% to the volume-weighted average price (**VWAP**) for Shares over the last 5 trading days on the financial market operated by ASX Limited (**ASX**) before the day on which the Plan was announced. Shares will also be issued without the need to pay brokerage costs and without the need for Nova to issue a prospectus. The Plan is governed upon such terms and conditions as the board of directors of Nova (**Directors**), in its absolute discretion, sees fit.

**Shareholders Eligible to Participate**

Holders of Shares, including any Directors, that are registered with an Australian address at the relevant record date are eligible shareholders (**Eligible Shareholders**) and may participate in the Plan, unless such registered shareholder holds shares on behalf of another person who resides outside Australia. Due to foreign securities laws, it is not practical for shareholders resident in other countries to be offered the opportunity to participate in the Plan.

Participation in the Plan is optional and is subject to these Terms and Conditions. Offers made under the Plan are non-renounceable (i.e. Eligible Shareholders may not transfer their rights to any Shares offered under the Plan). Eligible Shareholders who wish to take up Shares issued under the Plan agree to be bound by Nova's constitution in respect of Shares issued under the Plan.

An offer may, at the discretion of the Directors, be made under the Plan once a year. The maximum amount which any shareholder may subscribe for in any consecutive 12 month period is \$15,000. The Directors may also determine in their discretion the minimum amount for participation, the multiple of Shares to be offered under the Plan and the period the offer is available to Eligible Shareholders.

**Custodians, trustees and nominees**

If you are an Eligible Shareholder and hold Shares as a custodian (as defined in ASIC Class Order [CO 09/425] (refer below) (**Custodian**) or in any more specific ASIC relief granted to Nova in relation to the Plan), you may apply for up to the maximum of new Shares for each beneficiary for whom you act as custodian provided you annex to your Application Form a certificate to Nova (**Custodian Certificate**) with the following information:

- that you held Shares on behalf of one or more other persons who are resident in Australia (each a **Participating Beneficiary**) on the Record Date who have subsequently instructed you to apply for Shares under the Plan on their behalf;
- the number of Participating Beneficiaries and their names and addresses;
- the number of Shares that you hold on behalf of each Participating Beneficiary;
- the dollar amount of Shares that each Participating Beneficiary has instructed you, either directly or indirectly through another custodian, to apply for on their behalf;

- that the application price for Shares applied under the Offer for each Participating Beneficiary for whom you act plus the application price for any other Shares issued to you as custodian for that Participating Beneficiary under any arrangement similar to the Plan in the prior 12 months does not exceed \$15,000;
- that a copy of the written offer document was given to each beneficiary; and
- where you hold shares on behalf of a beneficiary indirectly, through one or more interposed custodians, the name and address of each interposed custodian.

For the purposes of ASIC Class Order [CO 09/425] you are a 'custodian' if you are a registered holder that:

- holds an Australian financial services licence that allows you to perform custodian or depositary services or operate IDPS accounts (as defined in ASIC Class Order [CO 13/763]);
- is exempt under:
  - paragraph 7.6.01(1)(k) of the Corporations Regulations 2001 (**Regulations**); or
  - paragraph 7.6.01(1)(na) of the Regulations; or
  - ASIC Class Order [CO 14/1000] or ASIC Class Order [CO 14/1001]; or
  - ASIC Class Orders [CO 03/1099], [CO 03/1100], [CO 03/1101], [CO 03/1102], [CO 04/829] or [CO 04/1313] or an individual instrument of relief granted by ASIC to the person in terms similar to one of those class orders; or
  - paragraph 911A(2)(h) of the Corporations Act 2001 (Cth),  
from the requirement to hold an Australian financial services licence for the provision of a custodial or depositary service;
- is a trustee of a self-managed superannuation fund;
- is a trustee of superannuation master trusts;
- is a responsible entity of IDPS like schemes; or
- is noted on Nova's register of members as holding the Shares on account of another person.

If you hold Shares as a trustee or nominee for another person or persons but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (above) apply.

Custodians should request a Custodian Certificate when making an application on behalf of Participating Beneficiaries. To request a Custodian Certificate and if you would like further information on how to apply, you should contact Link Market Services Limited on 1300 554 474 at any time from 8.30am to 5.00pm (AEST) Monday to Friday during the Offer period.

Nova reserves the right to reject any application for Shares to the extent it considers that the application (whether alone or in conjunction with other applications) does not comply with these requirements. Nova reserves the right to reject applications in accordance with these Terms and Conditions.

## **Price of Shares**

The price of Shares to be issued under the Plan will be at a discount of approximately 5.7% of the VWAP for Shares on ASX over the 5 trading days preceding the day on which the Plan was announced.

## **Applications and Notices**

At the discretion of the Directors, Nova will send Eligible Shareholders a letter of offer and acceptance procedures, inviting them to subscribe for Shares under the Plan, and accompanied by these Terms and Conditions of the Plan and an Application Form. Applications will not be accepted after the closing date of the offer. Over subscriptions to an offer may be refunded without interest.

Notices and statements made by Nova to participants may be given in any manner prescribed by its Constitution.

## **Issue of Shares**

The maximum number of Shares to be issued under the Plan is limited by the ASX Listing Rules to a maximum of 30% of the Company's existing share capital. At the date of this invitation the number of Shares on issue is 799,134,151, therefore the maximum number of Shares that may be issued under the Plan is 239,740,245 Shares.

Shares to be issued under the Plan will be issued as soon as reasonably practicable after the closing date specified by the Directors in the relevant offer.

Shares issued under the Plan will rank equally in all respects with all other fully paid ordinary shares in Nova from the date of issue.

Shareholding statements or CHESS notification will be issued in respect of all Shares issued under the Plan. Nova will, promptly after the issue of Shares under the Plan, make application for those Shares to be listed for quotation on the official list of ASX.

## **No Underwriting**

The Offer is not underwritten.

## **Modification and Termination of the Plan**

Nova may modify or terminate the Plan at any time. Nova will notify ASX of any modification to, or termination of, the Plan. The omission to give notice of any modification to, or termination of, the Plan or the failure of ASX to receive such notice will not invalidate the modification or termination.

Without limiting the above, Nova may issue to any person fewer Shares than the person applied for under the Plan if the issue of Shares applied for would contravene any applicable law or the Listing Rules of ASX.

## **Raising Amount and Scale-back**

In the event of an oversubscription by the closing date the Directors may, in their absolute discretion, accept the oversubscriptions or scale-back any or all applications to the extent and in the manner the Directors see fit. If Nova rejects or scales-back an application or purported application, Nova will promptly return to the shareholder the relevant application monies, without interest.



## **Dispute Resolution**

Nova may, in any manner it thinks fit, settle any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the Plan, whether generally or in relation to any participant, application or Shares. The decision of Nova in this respect will be conclusive and binding on all shareholders and other persons to whom that determination relates.

## **Miscellaneous**

Nova reserves the right to waive strict compliance with any provision of these terms and conditions. The powers of Nova under these conditions may be exercised by the Directors or any delegate of the Directors.

The Offer is governed by the law in force in Victoria. By applying for Shares under the Offer, you submit to the non-exclusive jurisdiction of the courts of Victoria.

## **Questions and Contact Details**

If you have any questions regarding the Plan or how to deal with this Offer, please contact your stockbroker or professional adviser or Nova's Company Secretary, Adrien Wing on +61 (0)3 9614 0600 or via email at [info@novaminerals.com.au](mailto:info@novaminerals.com.au)

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