
Snow Lake Lithium Prepares Lithium Resource Upgrade

Nova Minerals Limited (Nova or the Company) (ASX: NVA, OTC: NVAAF, FSE: QM3) advises 37% owned Snow Lake Resources Ltd, d/b/a Snow Lake Lithium Ltd (NASDAQ:LITM) ("Snow Lake" or the "Company"), today announced that the Company has successfully completed over 20,000 meters of additional drilling on the Snow Lake Lithium project, tripling the amount of drilling that can be used towards the Company's resource expansion plans scheduled to be completed this fall.

The incremental drilling marks significant advancement of the Company's ongoing drilling campaign and accelerates Snow Lake's path towards commercial production. Snow Lake is progressing on both its environmental and feasibility studies in parallel with the requisite metallurgical testing that is required to deliver resource validation.

For further information please visit <https://snowlakelithium.com/>

NVA CEO, Mr. Christopher Gerteisen commented: "We look forward to the resource upgrade and development at our majority owned Thompson Brothers Lithium Project through Snow Lake Resources. Given the recent activity in the lithium market with higher prices and strong demand from the electric vehicle and battery storage markets the company is well positioned to capitalize on this demand."

For further information regarding Nova Minerals Ltd please visit the Company's website www.novaminerals.com.au

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

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About Nova Minerals

Nova Minerals vision is developing North America's next major gold trend, Estelle, 'The Carlin of the North', to become a world-class, tier-one, global gold producer. The company is focused on exploration in Alaska's prolific Tintina Gold Belt, a province which hosts a 220 million ounce (Moz) documented gold endowment and some of the world's largest gold mines and discoveries including Victoria Gold's Eagle Mine and Kinross Gold Corporation's Fort Knox Gold Mine. The Company's Estelle Trend development is a 35km long corridor of 21 identified gold prospects bracketed by the Korbel Project in the north and the RPM Project in the south. Currently, these two flagship projects have a combined total estimated JORC gold resource of 9.6 Moz (3 Moz Indicated and 6.6 Moz Inferred) and are host to extensive resource development programs.

Additionally, Nova holds a substantial interest in NASDAQ-listed lithium explorer Snow Lake Resources Ltd (NASDAQ: LITM) and a holding in Torian Resources Limited (ASX: TNR), a gold exploration company based in Western Australia.





Forward-looking Statements and Disclaimers

This ASX announcement (“Announcement”) has been prepared by Nova Minerals Limited (“Nova” or “the Company”) and contains summary information about Nova holding in Snow Lake Resources Ltd and their activities, which is current as at the date of this Announcement. The information in this Announcement is of a general nature and does not purport to be complete nor does it contain all the information, which a prospective investor may require in evaluating a possible investment in Nova.

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that dividends will be paid on the shares or that there will be an increase in the value of the shares in the future.

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