



NOVA MINERALS LIMITED

(ASX: NVA)

ASX and Media Release

16 February 2018

**UPDATE ON DRILLING AT
THOMPSON BROTHERS LITHIUM PROJECT**

- **1620m from 8 diamond drill holes completed.**
- **Pegmatite intercepted in all holes so far.**
- **Extension of known lithium bearing pegmatite confirmed to the north.**

The directors of Nova Minerals Limited (**Nova** or **Company**) (ASX: NVA) are pleased to announce the completion of eight holes in the Thompson Brothers Lithium Project (refer Figure 1). The Company is extremely pleased with the progress of the drilling program with in excess of 1620m drilled so far.

The initial holes were to test extensions to the known lithium bearing pegmatite in virgin ground as well as holes in a completely untested sub parallel dyke identified in surface outcrop approximately 200m to the north west.

All holes so far have intercepted pegmatite with several intersections containing obvious spodumene. Drilling has confirmed the extension of the lithium bearing pegmatite to the north of the known historical resource and ongoing drilling is planned to better define the deposit (See Table 1 below for hole location, orientations, and depths).

Significant intercepts so far include:

- 2.41m pegmatite from 111.27m to 113.68m with obvious spodumene in TBL-007;
- 7.24m continuous pegmatite from 84.7m to 91.94m with obvious spodumene in TBL-008;
- 10.67m pegmatite zone (4 separate intercepts) from 97.78m to 115.17m with obvious spodumene in TBL-009;
- 8.52m pegmatite zone (3 separate intercepts) from 134.71m to 143.23m with obvious spodumene in hole TBL-010.
- 1.33m pegmatite from 36.67m to 38.00m (see Photo 1) and 2.64m pegmatite from 114.80 to 117.40 m with obvious spodumene in TBL-013.
- 3.33m pegmatite from 73.35m to 76.68m (see Photo 2) with obvious spodumene in TBL-014.

A number of additional pegmatite interceptions have been hit although the lithium content is less visually obvious so assays are eagerly awaited for this determination.

Holes TBL-008 to TBL-010 represent a 200m along strike extension to the known pegmatite although no assay information has been received by the company and no interpretation of the visual data available to date has been done to allow any indication of potential volume or generation of a target size.

Once all of the drilling is complete and assays have been received, the data will be properly interpreted and used in the development of a three dimensional model for estimation into a JORC resource.

The remainder of this stage one 5000m program is aimed at continuing to extend the known deposit as well as provide sufficient data within the known mineralisation for use in development of a JORC compliant resource estimate.

The Company expects to provide ongoing updates as drilling progresses and is looking forward to understanding the lithium bearing pegmatite endowment of the entire region (within Thompson Brothers tenure) in due course.

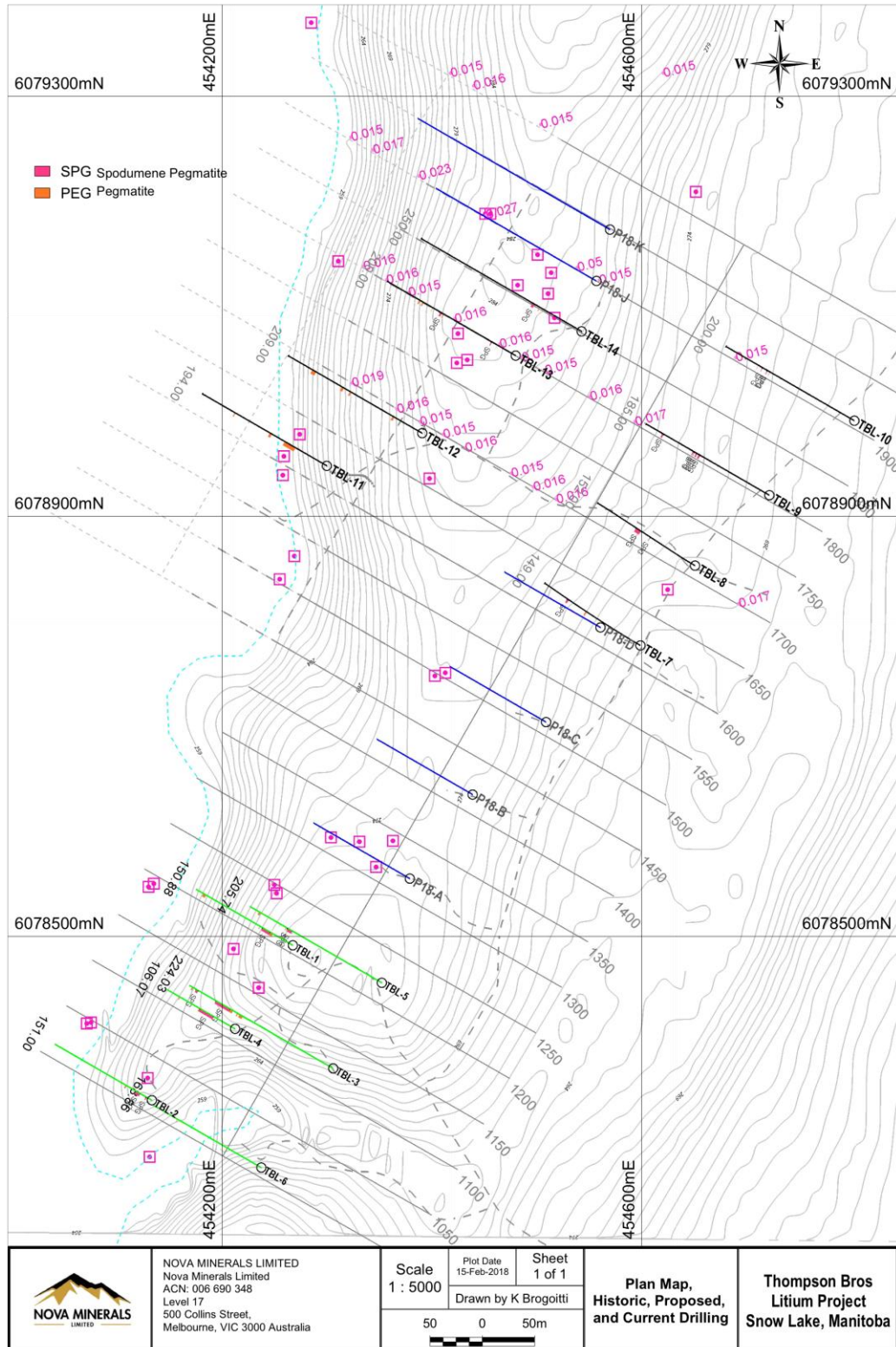


Figure 1. Drilling Progress at Thompson Brothers.

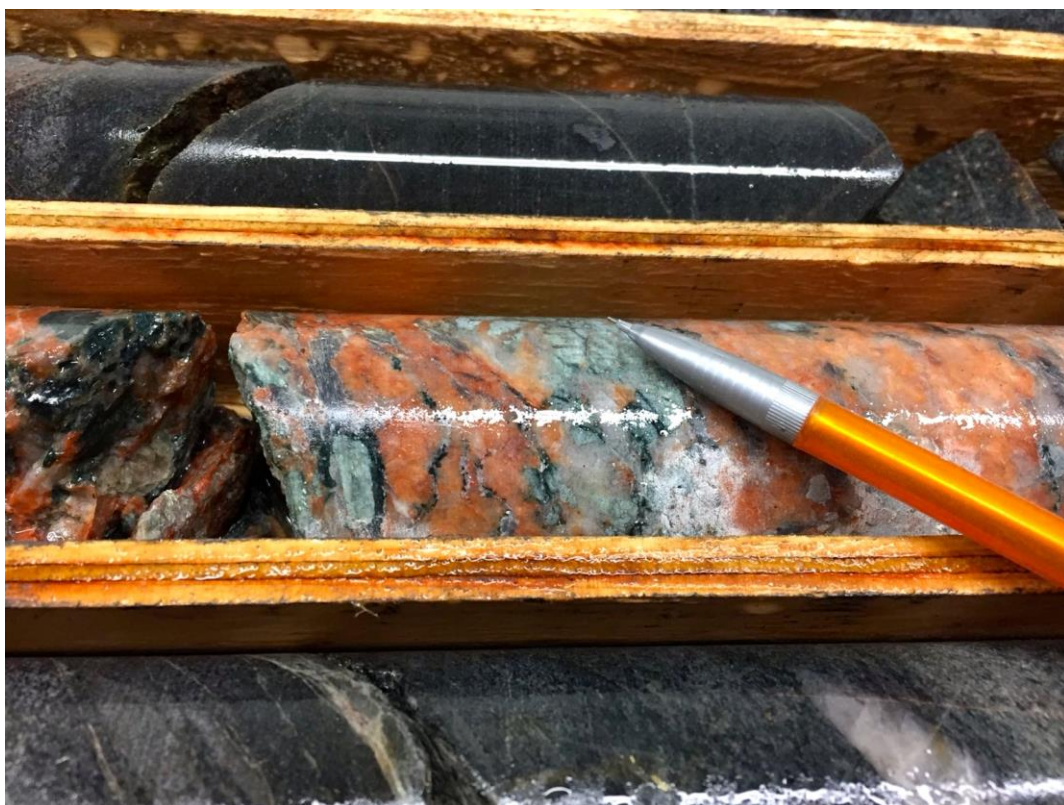


Photo 1. Spodumene in pegmatite from hole TBL-013 @ 36.67 to 38.00



Photo 2. Spodumene in pegmatite from hole TBL-014 @ 73.35m to 76.68m

DDH	UTMX	UTMY	ELEV	AZ	DIP	A.DEPTH
TBL-007	454599	6078777	270	300	-45	149
TBL-008	454651	6078853	270	300	-45	152
TBL-009	454722	6078920	270	300	-45	185
TBL-010	454803	6078991	270	300	-45	200
TBL-011	454300	6078948	262	300	-45	194
TBL-012	454391	6078979	280	300	-45	209
TBL-013	454480	6079053	283	300	-45	280
TBL-014	454543	6079076	281	300	-45	251
TOTAL						1620

Note: UTM NAD 83 Zone 14

Table 1. Diamond Drill Hole Locations, Orientations, and Depths

About Nova Minerals Limited (ASX: NVA):

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 Thompson Bros. Lithium Project, located in Manitoba, Canada contains a historical **(NON-JORC COMPLIANT)** resource estimate of 4,305,000 tonnes of 1.3% Li₂O, open at depth and along strike. These estimates are historical estimates and are not reported in accordance with the JORC Code. A competent person has not done sufficient work to classify the historical estimates as mineral resources and/or reserves in accordance with the JORC Code. It is uncertain that following evaluation and/or further exploration work that the historical estimates will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code.

Alaskan Project Portfolio

Nova Minerals Limited own 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 their 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 with potential high tonnage, gold, copper, silver project, 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.