



ASX AND MEDIA RELEASE

NOVA MINERALS LIMITED
ASX: NVA

23rd March 2018

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 / Chairman

Mr Louie Simens

Non-Executive Director

Mr Dennis Fry

Non-Executive Director

Mr Olaf Frederickson

Non-Executive Director

Company Secretary:

Mr Adrien Wing

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NOVA APPOINTS STRATEGIC ADVISOR

The directors of Nova Minerals Limited (**Nova** or **Company**) (ASX:NVA) are pleased to announce that it has engaged LSI Advisors Limited (**LSIA**) as its Strategic Advisor to assist in rapidly advancing the Thompson Brothers Lithium project.

Hong Kong and New York based LSIA's management has over 50 years of collective experience as a group in finance, commodities and advisory. LSIA has successfully worked with resource companies by connecting management to reputable potential strategic partners in Asia. Over the past couple of years LSIA has placed a special emphasis of working with battery metals including lithium. LSIA has established a clear successful and track record for advising lithium producers and developers for off-take, joint-venture partnerships and investment in Asia.

LSIA has joined Nova as part of its Thompson Brothers lithium project development strategy. LSIA will facilitate meetings and a broader work program aimed at securing value-adding commercial agreements with relevant counter-parties in North America and Asia. The objective is to secure binding off-take agreements, partnership agreements, investment agreements and/or joint venture agreements with industry leaders in the Asian and North American lithium battery sector.

NVA Managing Director, Mr. Avi Kimelman said:

"We are very pleased to be working with LSIA as it is one of the few specialist advisors globally with operating and advisory experience in both North America and Asia, most particularly in the battery materials area. LSIA's experience in securing off-take and partnership investment agreements, as well as direct investment is well matched with Nova's needs to rapidly progress the Thompson Brothers Lithium Project."

"Working with LSIA coincides well with defining our initial resource estimate and first demonstration sample of spodumene concentrate timelines as this allows us to constantly think two steps ahead to in the projects development. We're hopeful LSIA's work may assist us identify an opportunity that could help us fast-track the Thompson Brothers lithium project to production."

LSIA Managing Director, Mr. Philip Ho said:

"We are extremely pleased to work with Nova Minerals. We believe the Company's rapidly advancing Thompson Brothers lithium project and strong management team will attract significant interests from potential strategic partners. By leveraging our relationships in the battery minerals supply chain; we look to assist Nova in securing accretive and mutually beneficial partnerships expeditiously. We are excited to work with Nova and look forward to a long term partnership with the Company."

Asia is absolutely key to development of the global lithium industry. Most new battery facilities under construction are located in Asia and are considered as a critical pathway for Nova's development strategy and future success to have strong relationships with Asian lithium end-users and other industry groups.

Appointing LSIA as our Strategic Advisor is another key step of the Company's development strategy.

The initial remuneration structure for the engagement is the issue of 1.5 million NVAO listed options and one-off retainer fee payment for all expenses incurred by LSIA.

The milestone remuneration structure for the engagement is weighted toward equity incentives at an exercise price equal to 150% of the average 20-day volume weighted average price of the share on ASX immediately prior to the relevant Milestone. The Company may issue up to 30 million options over four tranches, based on achievement of performance milestones, and a one-off nominal fee cash retainer per milestone to LSIA.

About LSI Advisors Limited:

LSIA is part of an advisory & investment group with strategic focus on energy, mining and other growth-oriented sectors. LSIA's management has over 50 years of collective experience as a group. LSIA seeks to add value for its client companies by working closely with management to meet potential strategic partners primarily out of Asia including off-take, strategic partnerships and investment.

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.

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.