



ASX AND MEDIA RELEASE

NOVA MINERALS LIMITED
ASX: NVA
FRANKFURT: 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

Non-Executive Director

Mr Dennis Fry

Non-Executive Director

Mr Olaf Frederickson

Non-Executive Director

Company Secretary:

Mr Adrien Wing

Contact:

Nova Minerals Limited
Level 17, 500 Collins Street
Melbourne, VIC, 3000

P: +61 3 9614 0600

F: +61 3 9614 0550

W: www.novaminerals.com.au

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LITHIUM EXPLORATION TARGET AND LANDHOLDING INCREASED BY 186%

The directors of Nova Minerals Limited (**Nova** or **Company**) (ASX:NVA) are pleased to announce an initial exploration target, indicative infrastructure concept and a strategic increase in the land position of the Thompson Brothers Lithium Project by 186% (Figure 2).

Exploration target

The recent round of drilling has provided enough information to determine a robust exploration target within and around the area drilled so far. Drill collars, assay information and lithological logging data for drill holes TBL-001 through to TBL-024 were loaded into Micromine for interpretation in a three dimensional space. Cross sections (1000mN to 1900mN) were created on 100 metre centres along strike for the length of the drilled body to define the mineralised pegmatite zones. The continuity and consistency of the mineralised pegmatites was able to be easily established between sections along strike and served to demonstrate the likely continuance of the mineralised body in several areas. This also showed where holes could have been drilled deeper and will be used in the next phase of exploration and definition drilling. On each section, the interpretation was projected to surface and to a depth of 100 meters below the lowest pegmatite/spodumene intersection encountered in the lithological logs. The area for each section was calculated and used to determine a representative volume for the immediate area around each section using the following standard sectional area formula:

Volume = distance between sections x $\frac{1}{2}$ (section 1 + section 2)

Sectional areas were compiled, totaled and converted to tonnage using a density factor of 2.67 as derived measurements taken by Dahrouge Geological during the 2017 drill campaign. These results were then cross checked by comparing three dimensional modelled volumes against the sectional volumes as a validation step. Grade ranges were established from assays received to date from holes previously reported from the recent phase of drilling.

The majority of the exploration target has been established from drilling to date as well as projected extensions as indicated by the drilling. Possible depth extensions were limited to -250mRL based on mineralised historic intercepts reaching that depth.

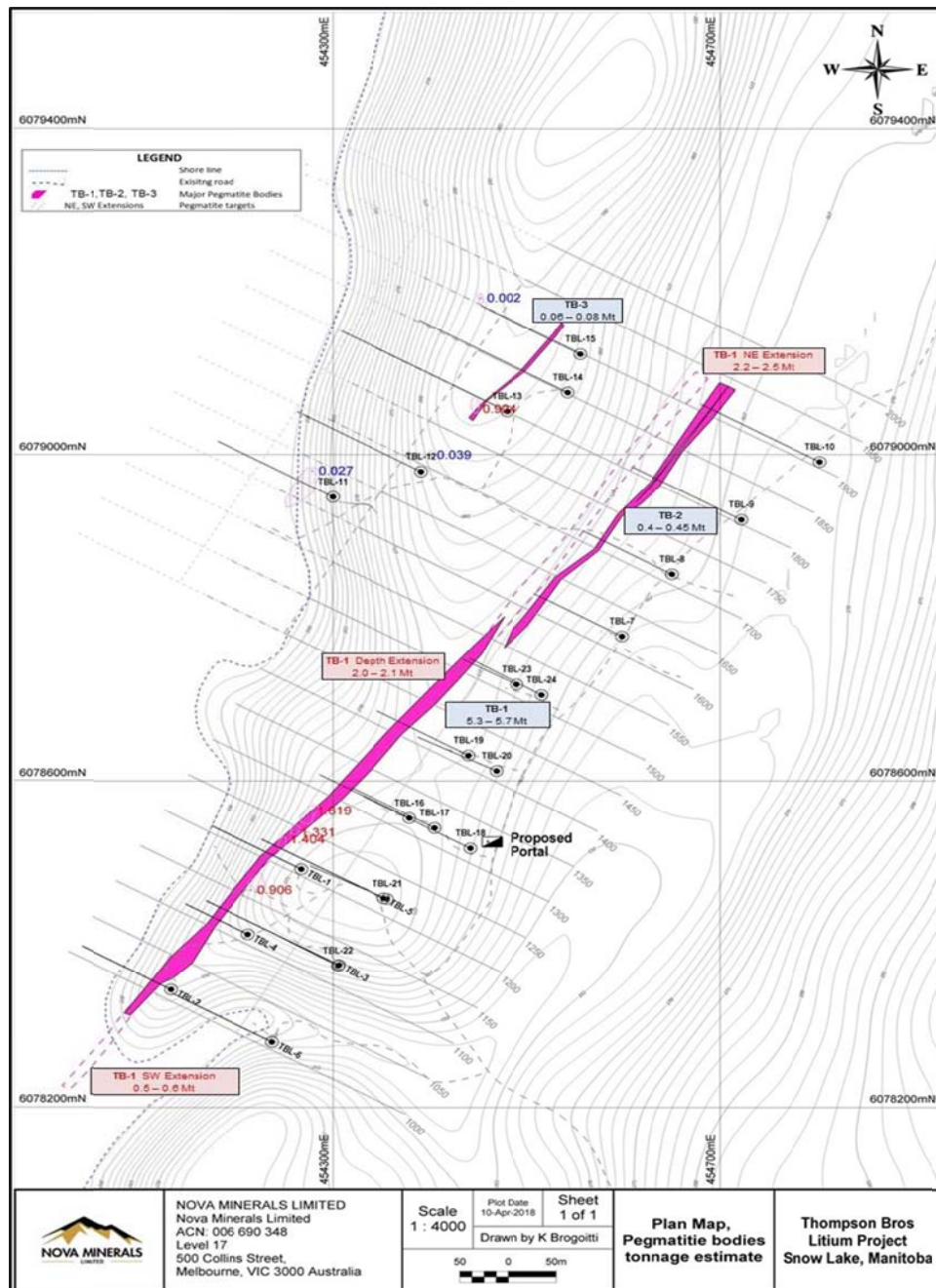


Figure 1. Location Plan of Exploration Targets

For the southern section (area drilled to date) of the Thompson Brothers project, the Company has determined an exploration target of **9.0Mt to 13.0Mt with a grade range of between 1.30 % Li₂O and 1.70% Li₂O**, refer to Figure 1. The potential quantity and grade is conceptual in nature and there has been insufficient exploration to estimate a mineral resource. It is uncertain if further exploration will result in the estimation of a mineral resource.

The exploration target represents less than 2% of the expanded tenement area. The company will continue with its development of a maiden JORC 2012 compliant resource for the areas covered by drilling and is planning additional exploration to firm up extensional targets during the next field season as well as expanding its exploration efforts across the wider tenement holdings.

Landholding increase

The 186% increase of landholding (Figure 2) remains relatively unexplored with the main historic activity being focused at the Thompson Brothers Pegmatite and the Sherritt Gordon Pegmatite. There exist a number of pegmatite bodies in and around Crowduck Bay that have been noted in multiple historic references. No recent systematic exploration campaigns have been conducted with a focus on identifying lithium bearing pegmatite bodies. Nova plans an aggressive spring and summer field camping to follow-up on all these historic pegmatite bodies with the goal to discover new pegmatites in the process.

The original claim block totaled 1789 ha with the new block adding an additional 3440 ha. This brings the total landholding in the region to 5229 ha.

Target generation activities have commenced and the Company looks forward to updating the market as new targets come to light.

In order for Nova to fast track the process, the new claims (Table 1 - Tenement Schedule) are held under a Bare trust deed with local staking firm Hickerman Prospecting Services and will be transferred on title to Nova as soon as practical.

Disposition /Lease #	Disposition Name	Units
MB13493	TBL-001	16
MB13494	TBL-002	16
MB13495	TBL-003	5
MB13496	TBL-004	10
MB13497	TBL-005	5
MB13498	TBL-006	15
MB13499	TBL-007	12
MB13500	TBL-008	6
MB13501	TBL-009	13
MB13502	TBL-010	11
MB13503	TBL-011	5
MB13504	TBL-012	16
MB13505	TBL-013	15
MB13506	TBL-014	8
MB13507	TBL-015	16
MB13508	TBL-016	14
MB13509	TBL-017	16
MB13510	TBL-018	16
Total		215

Table 1 - Tenement Schedule

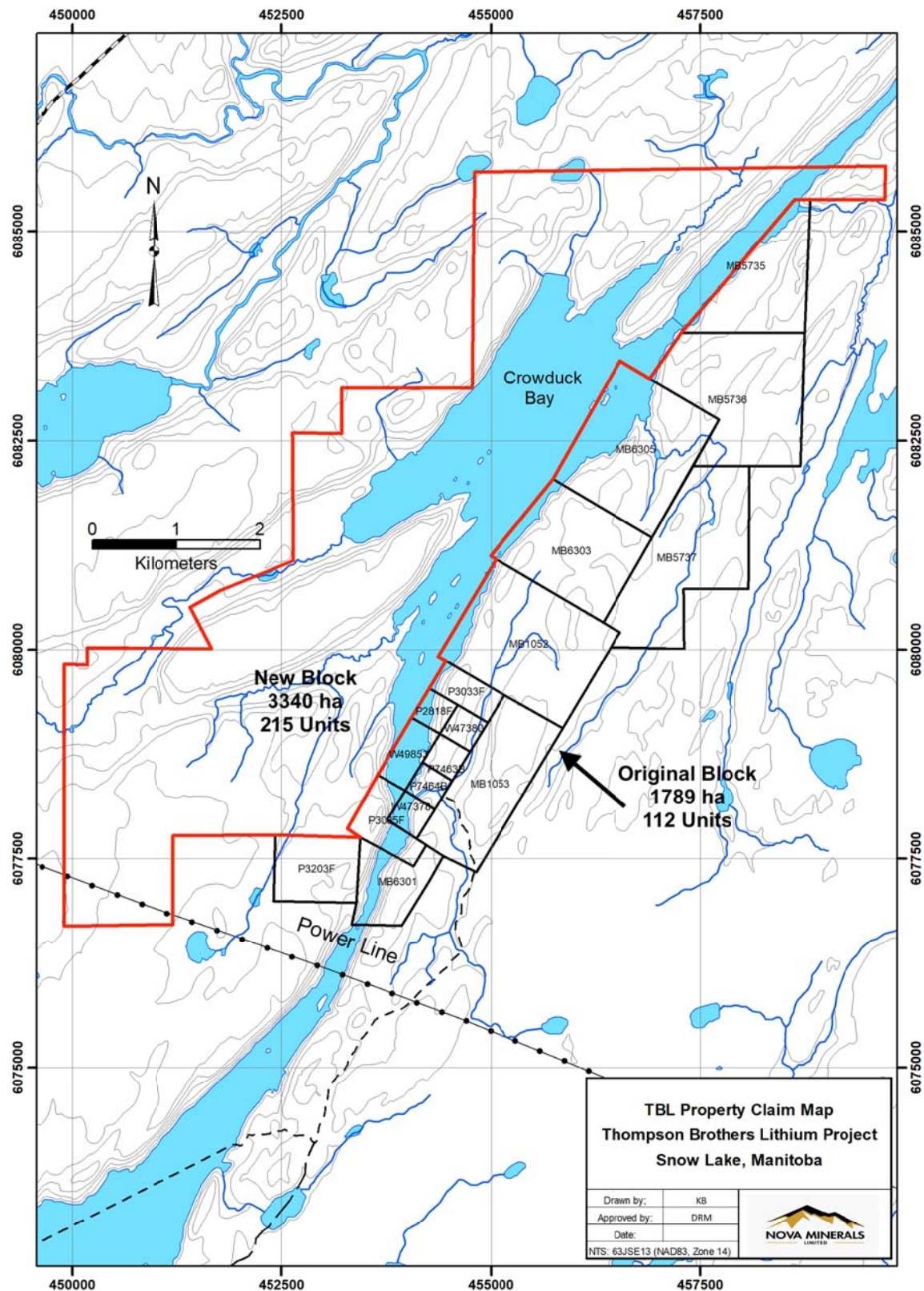


Figure 2: Expanded Tenement Area

Infrastructure Concept (Slurry pipeline option to highway or rail)

The Company has begun preliminary work on possible infrastructure solutions to bring the project into production in the shortest timeframe with lowest capital outlay. Nova have considered costs for the transport of spodumene concentrate from the central part of the Thompson Brothers Lithium project over a distance of about 30-40km via a slurry pipeline to Highway 39 or Canadian National rail. The potential route of the slurry pipeline is shown on Figure 3. As the project develops, this will be considered in greater detail as part of a series of feasibility works.

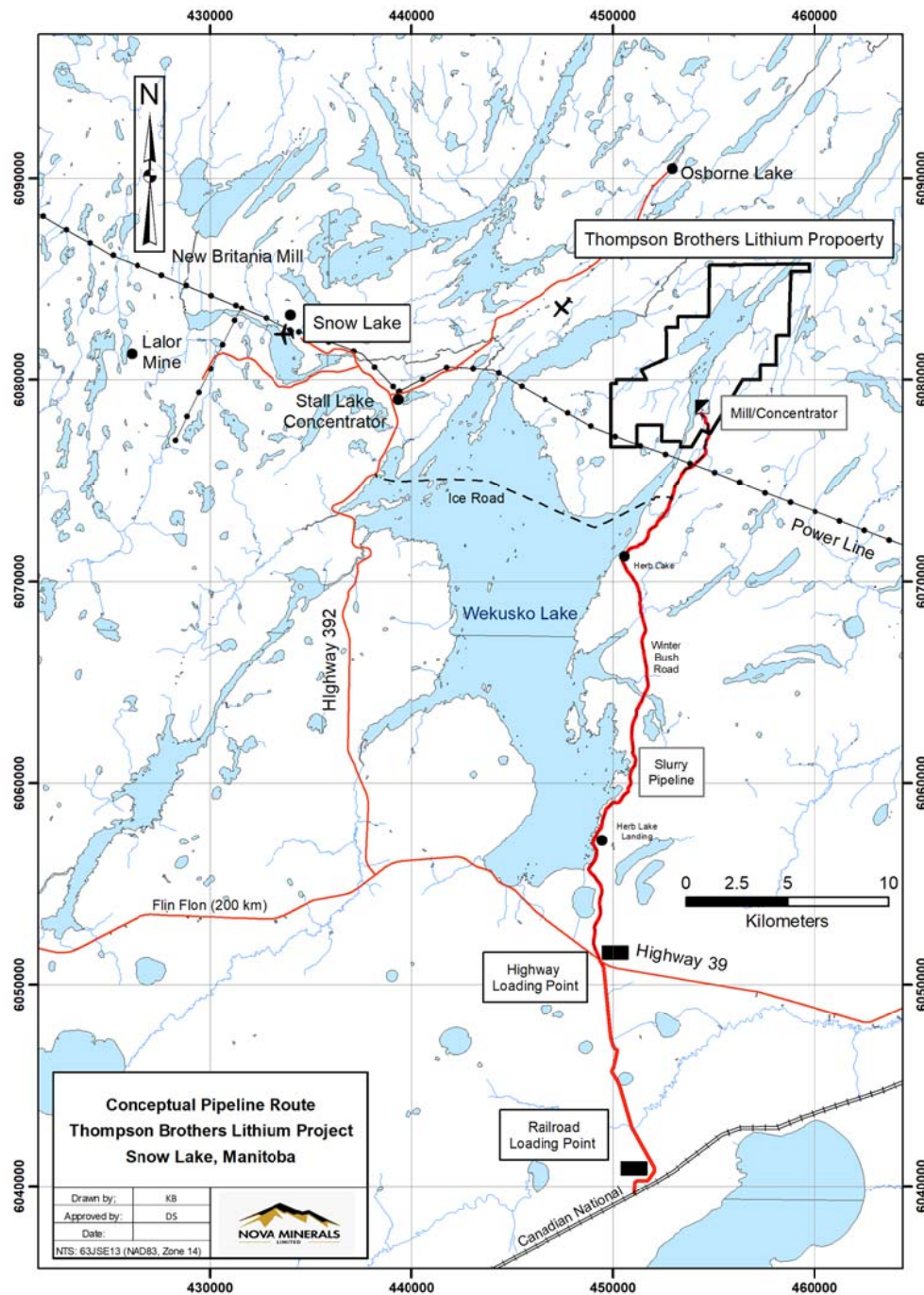


Figure 3: Slurry pipeline option to highway or rail

NVA Managing Director, Mr Avi Kimelman said:

"We are pleased with the initial exploration target on less than 2% of our expanded project area. This exploration target does not take into account the Sherritt-Gordon zone or any of the remaining original Thompson Brothers tenements to the north and demonstrates the potential scale of the now expanded project."

"The further staking of additional ground confirms Nova's intent to expand and fast track the development across the project. With demand for lithium increasing, we are very pleased to have secured a large landholding covering an under explored pegmatite rich region close to existing infrastructure adjoining our current project. Exploration on the expanded landholding will be undertaken in conjunction with ongoing work at the Thompson Brothers Lithium Project where the Company is on schedule for our maiden resource estimation and first production sample of spodumene concentrate to supply end users."

"In line with our strategy of fast track development and staying two steps ahead, we have begun planning our infrastructure solution in conjunction with resource definition, metallurgical studies and further field works planned to move rapidly on feasibility to progress the project to potential production."

Competent Person Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Olaf Frederickson. Mr Frederickson is a Member of The Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code").

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.

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 in Canada from Ashburton Ventures Inc. by financing their commitments relating to their Option Agreement with Strider Resources Ltd.

The project is well advanced and in the process of defining a Maiden resource estimation and first demonstration sample of spodumene concentrate; this allows a fast track approach to take the project to potential production.

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.