



ASX AND MEDIA RELEASE

NOVA MINERALS LIMITED
ASX: NVA
FSE: 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

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\$1.73M PLACEMENT, \$1.55M RIGHTS ISSUE AND ACCELERATION OF PROJECT DEVELOPMENT

Highlights

- *Private placement to professional and sophisticated investors at 3.25 cents per share with a one for two free-attaching NVAO option to raise \$1.73 million*
- *Acceleration of project development across the Thompson Brothers Lithium Project and Estelle Gold Copper Project*
- *Shareholders to be offered the opportunity to participate in a non-renounceable rights issue on the same terms to raise up to a further \$1.55 million*

The directors of Nova Minerals Limited (**Nova** or **Company**) (ASX: NVA, FSE: QM3) are pleased to announce that the Company has received firm commitments to raise approximately \$1.73 million in a placement to institutional and sophisticated investors following strong interest through the issue of 53,258,264 fully paid ordinary shares, at an issue price of 3.25 cents per share, together with a one for two free attaching listed option (ASX:NVAO) with an exercise price of 3.25 cents and expiring on 31 August 2020 (**Placement**), including \$500,000 in commitments received from Nova's Managing Director, Avi Kimelman and/or nominees or associates and Non-Executive Director, Louie Simens and/or nominees or associates, subject to shareholder approval.

Funds raised from the Placement, which was heavily over-subscribed, will be used to accelerate project development across the Company's Thompson Brothers Lithium Project and district scale Estelle Gold-Copper Project and for general working capital and administration purposes.

In response to Nova shareholders' requests to participate in the fundraising, the Company intends to offer eligible shareholders the opportunity to participate in a non-renounceable rights issue to raise a further \$1.55 million on the same terms as the Placement (**Rights Issue**). Following the completion of the Placement and the Rights Issue, the Company's cash balance is expected to above \$5 million, putting the Company in a strong financial position to execute its plans for the Projects.

Thompson Bros. Lithium and Estelle Gold-Copper Project

The Company's immediate focus remains on delivering the development pathway outlined for the Thompson Brothers Lithium Project. With encouraging initial metallurgical test work demonstrating that the Project can produce a concentrate material of 6.37% Li₂O using standard metallurgical laboratory test techniques, the Company is committed to fast track development works. Internal work on a maiden JORC resource is ongoing and remains on schedule.

The Estelle Gold-Copper Project exploration drilling permits and approvals are now in an advanced stage of the permitting process. In order to save costs and achieve the most economic possible discovery per ounce, the Company has paid a deposit and is in the process of securing an outright acquisition of its own lightweight track mounted reverse circulation (RC) drill rig (Figure 1), which was noted in the Estelle Gold-Copper Project Exploration Update to ASX on 27 April 2018. The proposed drill rig, which was viewed by Nova directors during the recent Canadian visit, is commonly used in Canada and designed for conditions and terrain such as in the Yukon Territory (Canada) and Alaska. The RC rig only requires two operators plus standard geological and ground support crew. The cost of the RC rig will form part of Nova's JV expenditure. The initial drilling program is to target the Oxide prospect announced to ASX on 27 April 2018, which includes 1.1Moz – 2.3moz Au exploration target on a small area of the targeted mineralised zones at Oxide.



Figure 1: Scout – Rubber Track Mounted RC/RAB Drill

NVA Managing Director, Avi Kimelman said:

“We took the opportunity provided by strong institutional and sophisticated investor interest in Nova following our visit to investment houses and investors in New York and Canada to raise the development capital required to fast track both project and corporate development of the Thompson Bros Lithium Project and Estelle Gold Copper Project.”

“Furthermore the directors participation of up to \$500,000, subject to shareholder approval, is a strong sign of confidence in the inherent underlying prospects of the Company.”

“In addition to that, to show loyalty to our shareholders, we have allocated part of the raise to the rights issue open to shareholders on the same terms.”

“I’m very pleased with these initiatives because they continue to move Nova forward in its fast track approach in unlocking the value across the projects for our shareholders, providing sufficient financial capacity for Nova to accelerate its planned exploration and corporate development programs.”

Placement

The Placement comprises the issue of 53,258,264 ordinary shares (**New Shares**) within Nova's existing placement capacity under Listing Rule 7.1A. The New Shares will rank equally with the Company's existing ordinary shares. The issue price of the New Shares is 3.25 cents each and the total amount to be raised is approximately \$1,730,894. Each New Share is proposed to be issued together with a one for two free attaching listed option, ASX:NVAO, with an exercise price of 3.25 cents and expiring on 31 August 2020, for an aggregate 26,629,132 options issued from Listing Rule 7.1. The issue price of the New Shares represents a 7.14% discount to the closing price on the last day sales were recorded prior to the date of this announcement.

Managing Director Avi Kimelman and Non-Executive Director Louie Simens have agreed to participate in the Placement subject to shareholder approval up to an aggregate amount of \$500,000. The Company will convene a general meeting to seek such approval as soon as practicable.

Emerald Capital Australia Pty Ltd has acted as sole lead manager (**Lead Manager**) to the Placement and will be paid a cash fee of 2% raised under the Placement plus 2,000,000 listed options (ASX:NVAO).

Rights Issue

The Company will also conduct the Rights Issue to be structured as follows:

- A non-renounceable pro-rata entitlement offer to acquire 1 New Share for every 16 existing shares (**Existing Shares**) held in Nova being 47,821,878 New Shares in aggregate, together with a one for two free attaching listed option, ASX:NVAO, with an exercise price of 3.25 cents and expiring on 31 August 2020, for an aggregate 23,910,939 options. If fully subscribed, this would raise \$1,554,211.
- The New Shares under the Rights Issue will be offered at an issue price of 3.25 cents each being equal to the Placement issue price referred to above and representing a 7.14% discount to the closing price on the last day sales were recorded prior to the date of this announcement.
- The Rights Issue will be offered to those holders of Nova shares who are registered as a holder of shares at the Record Date (see timetable below) and who have a registered address in either Australia or New Zealand (**Eligible Shareholders**).
- Eligible Shareholders will also be offered the opportunity to acquire additional New Shares above their entitlement from any shortfall that may arise under the Rights Issue, to be issued at the Nova Board's discretion in consultation with the Lead Manager.
- The Rights Issue will not be underwritten. Any shortfall will be placed by the Nova Board in its discretion.

Taking into account the outcomes of the Placement and Rights Issue, the Nova Board will look to place some or all of any Rights Issue shortfall with sophisticated and institutional investors within three months of the Rights Issue closing date.

The Company proposes to despatch a Rights Issue Booklet together with a personalised entitlement and application form to eligible shareholders on or about 22 June 2018.

The proposed Rights Issue timetable is as follows:

Event	Date
Announce Rights Issue	14 June 2018
Lodgement of Offer Document at ASX, Appendix 3B and s708AA notice	21 June 2018
Notices to Shareholders and Optionholders	21 June 2018
Existing Shares quoted on an "ex" basis	25 June 2018
Record Date	26 June 2018
Rights Issue Offer Document and Entitlement and Acceptance Form sent to Eligible Shareholders	29 June 2018
Closing Date (5.00pm AEST)	11 July 2018
Shares quoted on a deferred settlement basis	12 July 2018
Company to notify ASX of under subscriptions (if any)	16 July 2018
Anticipated date for the issue of the New Shares	18 July 2018
Deferred settlement trading ends	18 July 2018
Normal trading (on a T+2 basis) commences	19 July 2018

Nova Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date, subject to the Corporations Act and Listing Rules. As such the date the New Shares are expected to commence trading on ASX may vary.

About Nova Minerals Limited (ASX: NVA, FSE: QM3):

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 project is well advanced and in the process of defining a Maiden resource estimation, the projects current exploration target is 9.0Mt to 13.0Mt with a grade range of between 1.30% Li₂O and 1.70% Li₂O. Initial metallurgical test work demonstrates the project can produce a concentrate material of 6.37% Li₂O using standard metallurgical laboratory test techniques.

Alaskan Project Portfolio

Nova Minerals Limited own the rights to earn up to 85% ownership interest of the Alaskan Project Portfolio from AKCM (AUST) 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-copper project, a district scale project with a 1.1 - 2.3 million ounce gold exploration target, the Chip-Loy nickel, cobalt, copper, silver 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.