

NOVA MINERALS LIMITED
ASX: NVA
FSE: QM3

Nova Minerals Limited (ASX:NVA FSE:QM3) is a minerals explorer and developer focused on gold and lithium projects in North America.

Board of Directors:

Mr Avi Kimelman
Managing Director / CEO

Mr Louie Simens
Executive Director

Mr Avi Geller
Non-Executive Director

Mr Christopher Gerteisen
*Non-Executive Director
General Manager
Estelle / North America*

Company Secretary:
Ian Pamensky

Management:
Mr Dale Schultz
Technical lead / Chief Geologist

Mr Brian Youngs
Head of Exploration and Logistics

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23 September 2019

Nova Strengthens Board with Key Appointment

Minerals explorer and developer **Nova Minerals Limited (ASX:NVA FSE:QM3) ('Nova' or 'the Company')** is pleased to announce upon our release of 2.5Moz Maiden inferred Resource (ASX: 11 September 2019) the appointment of highly experienced mining and corporate executive Mr Chris Gerteisen as non-executive Directors, effective immediately.

The appointment bring a significant depth of corporate, financial and mining expertise to the Nova Board during this transitional and high growth phase of the company as we look to amp up exploration and significantly grow the resource at the Estelle Gold Project and develop the Thompson Brothers Lithium Project through our majority controlled Snow Lake Resources Ltd.

A proven track record managing global projects

As General Manager, Mr Christopher Gerteisen will manage all aspects of the Estelle Gold Project while implementing efficiencies and savings to keep cost per discovery ounce well below industry average.

Mr Gerteisen has over 20 years of experience as a professional geologist with an extensive record of managing and advancing complex and challenging resource projects across North America, Australia, and Asia. His work experience spans greenfields through to production stage projects focussed on a wide range of commodities, including gold and copper.

Most recently, through his technical contributions and management skills, Mr Gerteisen played a significant role in the successful start-up, operations, and exploration which resulted in further mine-life extending discoveries at several prominent projects in the Australasian region, including Oxiana's Sepon and PanAust's Phu Bia in Laos.

Mr Gerteisen also worked as a geologist on the Carlin Trend in Nevada and on exploration in Alaska with Newmont. He held senior positions at several projects throughout the goldfields of Western Australia. As a research geologist with Newmont, he worked on the Batu Hijau Porphyry Cu-Au deposit in Indonesia.

Mr Gerteisen holds a BSc. Geology from the University of Idaho and a MSc. Economic Geology from the Western Australia School of Mines. He is a dual USA and Australia Citizen based in Alaska and a member of the Australian Institute of Geoscientists.

Nova Minerals Managing Director Mr Avi Kimelman said: “We are delighted to welcome Chris to the Nova Board who brings an impressive depth of experience across the North American resource sector.

Upon our Maiden 2.5Moz JORC Inferred Resource open in all directions, at depth and with RPM showing astounding potential, Chris’ experience will be of great benefit to Nova as we look to expand the Oxide Korbel resource and drill out further prospects as soon as possible at the district scale Estelle gold project. Oxide Korbel shares geological similarities to that of Kinross’ Fort Knox Gold and Victoria Gold’s Dublin Gulch Eagles Gold Mine systems.”

The Company is now advancing studies and approvals for establishing a permanent camp, further studies on Oxide South, Oxide North, RPM and Shoeshine and in preparation and approval process for our next round of drilling on the District scale Estelle Gold Project, as we believe the project has the scope and size to be of potentially global significance. We will update the market in due course on timelines”

The continued positive results provides strong encouragement to Nova and is a testament to the exploration teams ability to effectively and efficiently evaluate the tenement area in such a short period. Our simple yet highly effective prioritised systematic exploration approach is designed to deliver ounces for the cheapest possible cost and we will maintain this strategy through our exploration efforts.

“The recent exploration success at Estelle positions these efforts firmly on the path to our ultimate goal in unlocking substantial global resource across the project area.”

Mr Chris Gerteisen will maintain his position as general manager of North America through AK Operations LLC.

Internal prioritised systematic exploration strategy

The Company’s ranked and prioritised systematic exploration strategy and activities at Estelle are guided by an exploration “Project Pipeline” process to maximise the probability of multiple major discoveries (**Table 1**). Each Milestone is defined by a specific deliverable and has each criteria needs to be ticked to determine which prospect must pass through before moving to the next Milestone. Economic criteria and probability of success increase as projects move along the pipeline. The methodology helps to ensure work is carried out across all stages of the process, cost are kept minimal and that focus is kept on the best quality targets and that the pipeline is kept full with early Milestone projects.

EXPLORATION PROGRAM	PASS/FAIL
Big Picture (Historical Data Review)	
Airborne geophysics	
Soil Sampling	
Alteration Mapping	
IP Surveys overlay of Alteration Zone	
Target Prioritisation	
RC and/or Diamond Drilling	

Table 1: Prioritised Systematic Exploration Strategy

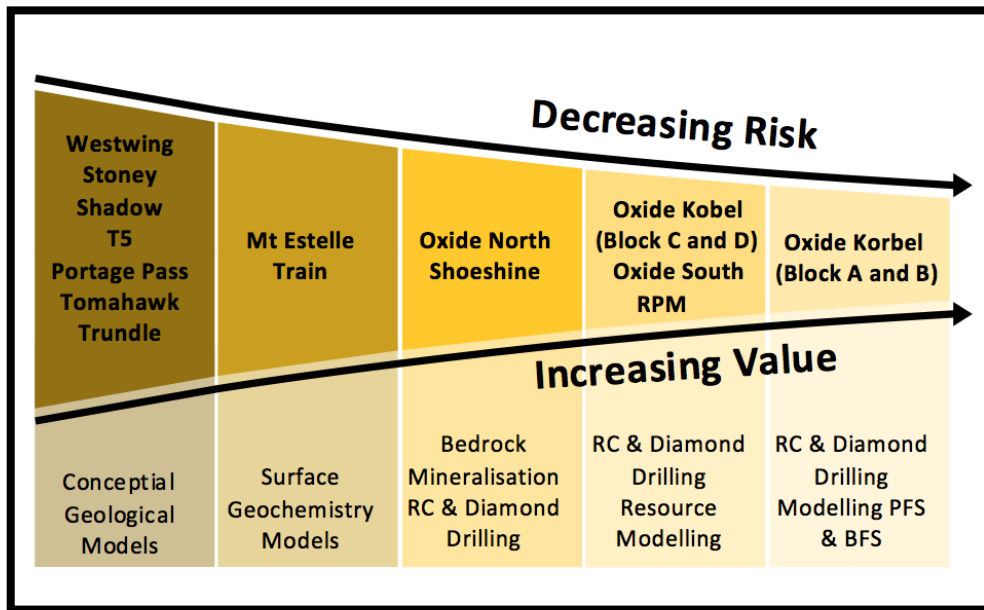


Figure 1: Estelle Project Pipeline

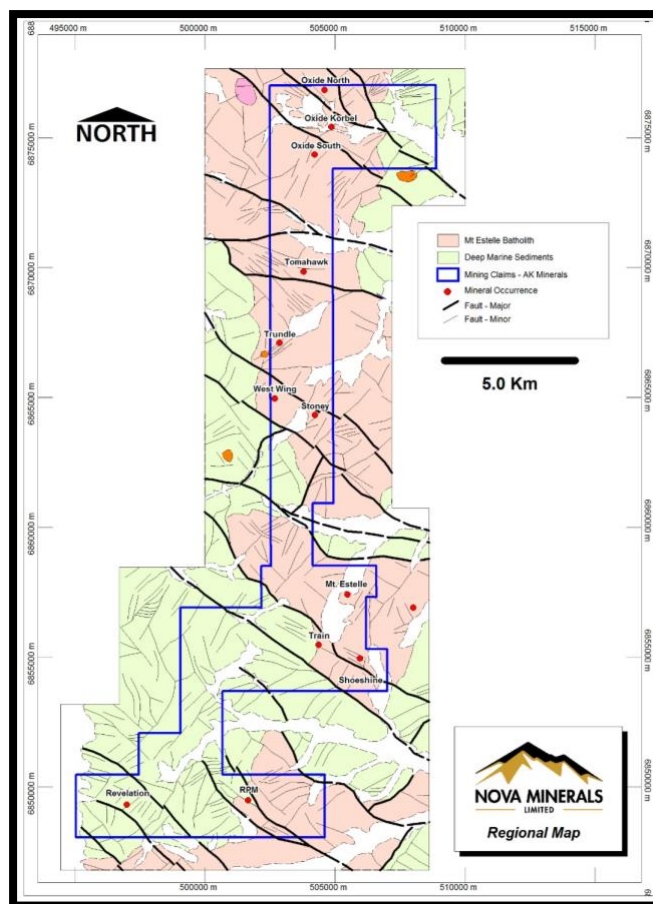


Figure 2: Location of known prospects to be followed up



Figure 3: The Tintina Gold Belt

Ends

About Nova Minerals

Nova Minerals Limited (ASX:NVA FSE:QM3) is a minerals explorer and developer focused on gold and lithium projects in North America.

Nova has a diversified portfolio of projects across the US, Canada, and Australia. Two of the key projects include Nova's Estelle Gold Project in Alaska, which holds some of North America's largest gold deposits, and the company's majority-owned Snow Lakes Resources, a lithium project in Canada.

Nova aims to provide shareholders with diversification through exposure to base and precious metals and to capitalise on the growing demand for lithium-based energy storage.

To learn more please visit: <https://novaminerals.com.au/>

Forward-looking Statements

Certain statements in this document are or may be "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.