

Large Surface Gold Anomalies Identified at Revelation

Following on from the record 1,290 g/t Au sample at Shoeshine, exploration at Revelation has identified multi-gram rock and soil samples which confirm two new broad surface gold anomalies

Highlights

- Field observations and assay results from exploration surface samples have confirmed the presence of two broad surface gold anomalies at the Revelation prospect area (Figures 2 to 4 and Table 1).
- Exploration and sampling targeted gold mineralization with best surface sampling results up to 3.4 g/t Au. No other elements of interest were found to be highly anomalous at Revelation, and consequently, the prospect is considered to be a pure gold play (Figures 2 to 4).
- The results confirm two newly discovered broad surface gold anomalies in the Revelation area. The Revelation prospect anomaly measures approximately 500m long by 300m wide, with a further anomaly identified 900m to the west measuring approximately 300m long and 100m wide.
- With assay results now starting to be received back from the laboratory, Nova expects to report more surface sampling exploration results as they come in for each area over the next few weeks, as well as the drill results from the RPM North and RPM Valley drilling programs.
- To watch a recent interview between Nova CEO and Christopher Gerteisen and Vrfy CEO Steve de Jong please click [here](#)

Nova Head of Exploration, Mr Hans Hoffman commented: “Field crews have been picking away at the Revelation prospect since 2021. Revelation has had great access on low weather days, and when the rest of the property is socked in, crews are generally able to access the greater Revelation valley. While Revelation may not host the >10 g/t Au rocks we see elsewhere on the property, the consistent >1 g/t Au in soil anomaly is impressive in its own regard. Mineralization is believed to continue undercover across valley to the south where a couple of soil samples give evidence of continued gold mineralization. Further work both down valley to the west and up valley to the east is warranted. Drilling at the main anomaly will be the only true test of mineralization in the extremely altered and weathered granodiorite host.”

Nova CEO, Mr Christopher Gerteisen further commented: “The exploration teams have long recognized the potential of this prospect area which shows a very strong color and alteration anomaly at surface. These results are another example of how persistence pays off with two new very broad gold targets being confirmed this year. While most of the exploration thus far at Estelle has been focused along the center of the property, the Revelation discovery, as well the new discovery at Styx this year, highlights the potential of the western strip of the claims for gold, antimony and other elements. We recognize this potential now more than ever and it will definitely be an area in which we will continue to follow up and chase further significant upside as we move forward.”

Main Operations

Whiskey Bravo Airstrip
Matanuska-Susitna Borough, Alaska, USA
1150 S Colony Way Suite 3-440,
Palmer, AK 99645

Corporate

Suite 5, 242 Hawthorn Road,
Caulfield, VICTORIA 3161,
Australia
Phone +61 2 9537 1238

ASX: NVA | OTC: NVAAF | FSE: QM3

www.novaminerals.com.au
Email info@novaminerals.com.au

ACN 006 690 348



Nova Minerals Limited (Nova or the **Company**) (ASX: NVA, OTC: NVAAF, FSE: QM3) is pleased to announce the discovery of two new broad surface gold anomalies as evidenced by soil and rock chip assay results from the Revelation prospect on the western side of the claims tenements within the company's flagship Estelle Gold Project located in the prolific Tintina Gold Belt in Alaska.

2023 Exploration Mapping and Sampling Program Results

During the 2023 field season Nova's Head of Exploration, Mr Hans Hoffman, undertook an extensive surface exploration mapping and sampling program across the entire Estelle Gold Project comprising of over 45 traverses covering 100-line kilometers, 674 soil samples, 446 rock samples and 21 stream sediment samples (Figure 1).

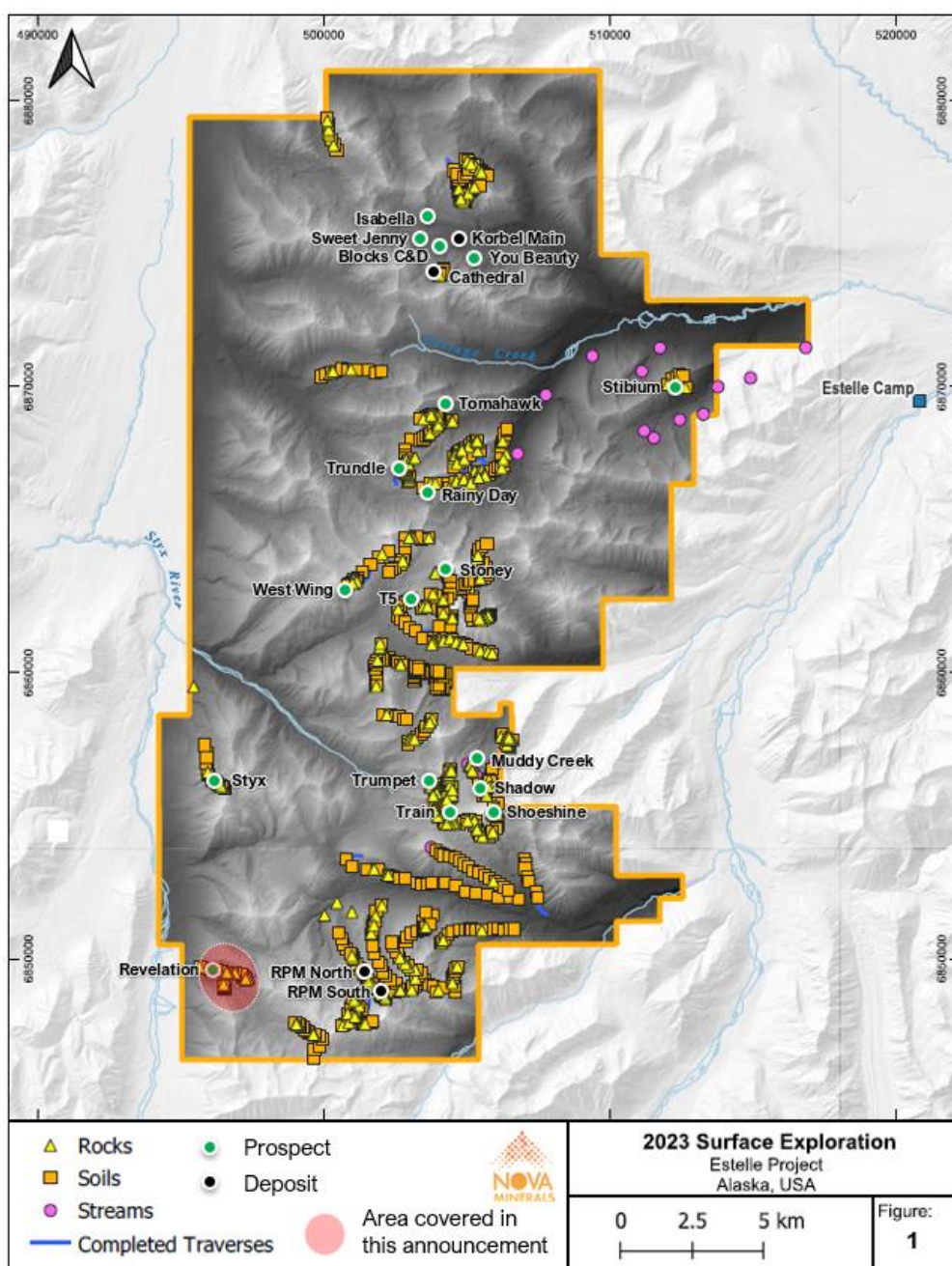


Figure 1. Estelle property map showing the extensive exploration program undertaken in 2023



As a result of that program, and reported to date:

- Nova staked an additional 63km² of State of Alaska mining claims (ASX Announcement: 6 October 2023)
- Assay results from soil and rock chip samples identified two new gold-antimony prospect areas, Stibium and Styx (ASX Announcement: 10 October 2023)
- Assay results and the re-examination of multi-element data from historical samples identified further high-grade gold, silver, copper and antimony at the Train and Trumpet prospects (ASX Announcement: 16 November 2023), and
- Assay results and the re-examination of multi-element data from historical samples at the Shoeshine and Shadow prospects identified a record 1,290 g/t Au rock chip sample along with many other samples returning high-grades for gold, antimony, copper and silver

Assay results from exploration undertaken in 2023 in the Revelation area have now also been received back from the laboratory with two new broad zones of gold mineralization being identified, as reported in this announcement.

Further results from the soil and rock chip samples taken from across the project area in 2023, as well as re-examining multi-element data from historical samples to determine the presence of antimony, will be reported by area once received and processed in the coming weeks.

Revelation Surface Sampling

To date at Revelation field crews have collect a total of 25 rock samples, 4 of which were greater than 1 g/t Au, including a high of 3.4 g/t Au, and an average grade of 0.2 g/t. 35 soils have been collected to date, including 13 of which were greater than 0.5 g/t Au including a high of 2.9 g/t Au, and an average grade of 0.5 g/t.

The main anomaly shown in Figure 2 and highlighted in Figure 4 is centered around strongly jarosite-stained cliffs of granodiorite to quartz monzonite intruding hornfelsed Kahiltna flysch sediments. Sampling in 2023 increased this anomalous zone nearly 200 meters to the west, well into the sedimentary unit. Obtaining fresh outcrop samples here is difficult due to the intense weathering and alteration. The rocks appear to be downgraded while the soils here may be slightly enriched from concentrating gold weathering out in the cliffs above. The small monzonite intrusion is difficult to map, but occurs within these strongly altered cliffs. More detailed sampling here will help refine this anomaly and potentially extend it further west.

Sample_ID	Au g/t	Sb ppm	Ag g/t	Cu ppm	Type	Easting	Northing
A038431	3.4	88	2	185	Rock	497435	684939
E399408	2.9	16	2	371	Soil	497306	684945
E399358	1.9	6	1	131	Rock	497316	684945
E399406	1.5	11	1	210	Soil	497339	684950
E399409	1.5	10	1	427	Soil	497275	684940
E399668	1.5	2	1	161	Rock	495947	684966
D389902	1.4	11	1	306	Soil	497285	684931
E399410	1.3	11	2	468	Soil	497258	684937
E399660	1.3	44	10	1400	Rock	496901	684949
D389901	1.2	10	2	350	Soil	497256	684932

Table 1. Top Gold surface sample results at Revelation



Figure 2. View to the northeast of jarosite-stained cliffs at the main Revelation occurrence



Figure 3. View of Revelation looking east from the location of samples E399660 (1.3 g/t Au) and E399659 (0.9 g/t Au, 1.5% Zn) with the main occurrence in the background

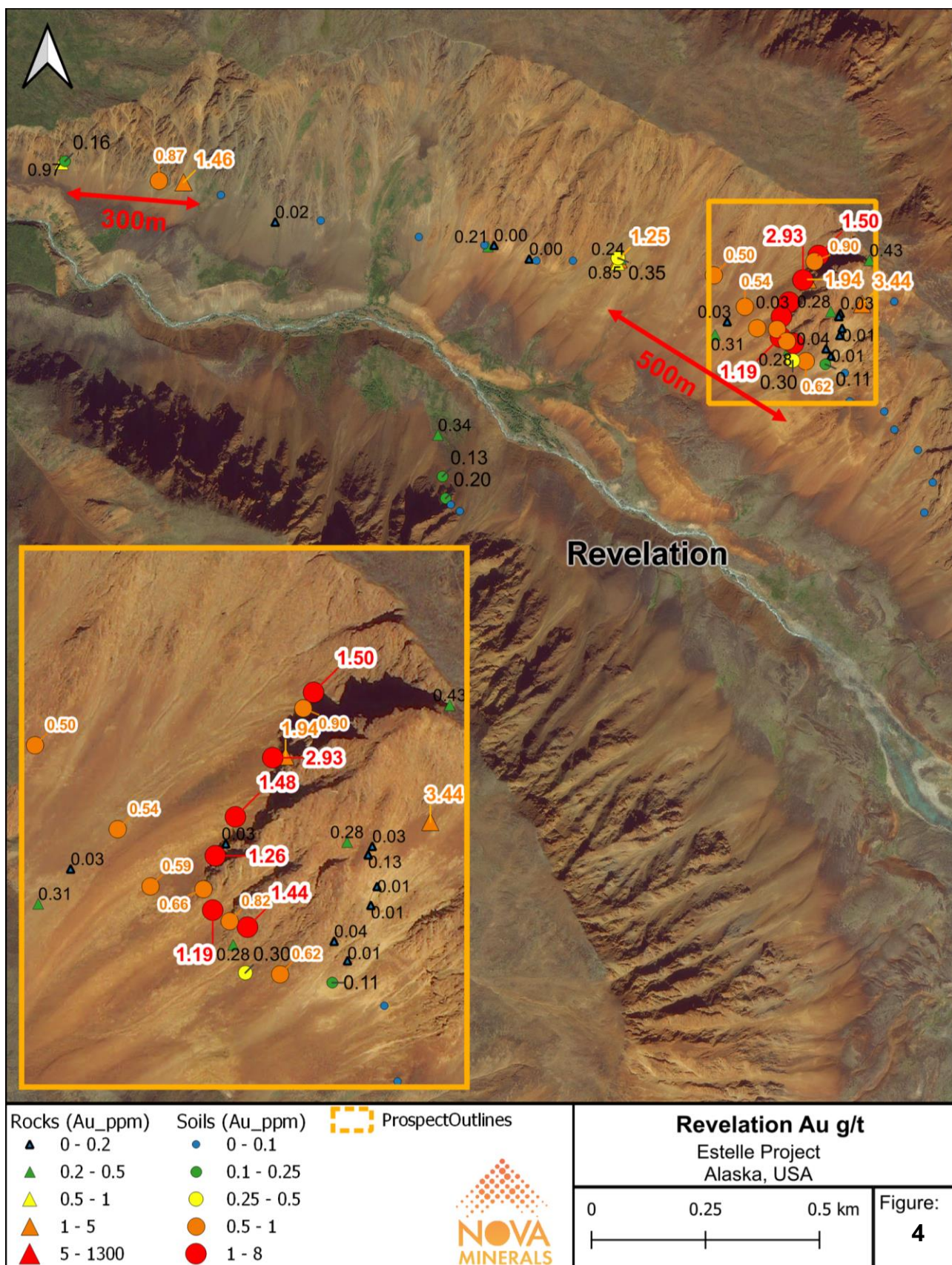


Figure 4. Revelation Au sample results plan view map



The 3D Vrifly decks on the company's website will be updated with the 2023 surface sampling exploration results when all the assays for the soil and rock chip samples taken across the entire Estelle Gold Project have been received back from the laboratory.

Further discussion and analysis of the Estelle Gold Project is available through the interactive Vrifly 3D animations, presentations and videos all available on the Company's website.

www.novaminerals.com.au

This announcement has been authorized for release by the Executive Directors.

Christopher Gerteisen
CEO and Executive Director
E: info@novaminerals.com.au

Craig Bentley
Director of Finance & Compliance
Finance & Investor Relations
E: craig@novaminerals.com.au
M: +61 414 714 196

Competent Person Statements

Mr Vannu Khounphakdee P.Geol., who is an independent consulting geologist of a number of mineral exploration and development companies, reviewed and approves the technical information in this release and is a member of the Australian Institute of Geoscientists (AIG), which is ROPO accepted for the purpose of reporting in accordance with ASX listing rules. Mr Vannu Khounphakdee has sufficient experience relevant to the gold deposits under evaluation to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Vannu Khounphakdee is also a Qualified Person as defined by S-K 1300 rules for mineral deposit disclosure. Mr Vannu Khounphakdee consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

The information in the announcement dated today that relates to exploration results and exploration targets is based on information compiled by Mr. Hans Hoffman. Mr. Hoffman, Owner of First Tracks Exploration, LLC, who is providing geologic consulting services to Nova Minerals, compiled the technical information in this release and is a member of the American Institute of Professional Geologists (AIPG), which is ROPO, accepted for the purpose of reporting in accordance with ASX listing rules. Mr. Hoffman has sufficient experience relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Hoffman consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

The Exploration results were reported in accordance with Clause 18 of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition) (JORC Code).

Nova Minerals confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements, and in the case of the exploration results, that all material assumptions and technical parameters underpinning the results in the relevant market announcement continue to apply and have not materially changed



Forward-looking Statements and Disclaimers

This news release contains “forward-looking information” within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget” “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or indicates that certain actions, events or results “may”, “could”, “would”, “might” or “will be” taken, “occur” or “be achieved.” Forward-looking information is based on certain factors and assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, Gold and other metal prices, the estimation of initial and sustaining capital requirements, the estimation of labor costs, the estimation of mineral reserves and resources, assumptions with respect to currency fluctuations, the timing and amount of future exploration and development expenditures, receipt of required regulatory approvals, the availability of necessary financing for the Project, permitting and such other assumptions and factors as set out herein. Apparent inconsistencies in the figures shown in the MRE are due to rounding.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to changes in Gold prices; sources and cost of power and water for the Project; the estimation of initial capital requirements; the lack of historical operations; the estimation of labor costs; general global markets and economic conditions; risks associated with exploration of mineral deposits; the estimation of initial targeted mineral resource tonnage and grade for the Project; risks associated with uninsurable risks arising during the course of exploration; risks associated with currency fluctuations; environmental risks; competition faced in securing experienced personnel; access to adequate infrastructure to support exploration activities; risks associated with changes in the mining regulatory regime governing the Company and the Project; completion of the environmental assessment process; risks related to regulatory and permitting delays; risks related to potential conflicts of interest; the reliance on key personnel; financing, capitalization and liquidity risks including the risk that the financing necessary to fund continued exploration and development activities at the Project may not be available on satisfactory terms, or at all; the risk of potential dilution through the issuance of additional common shares of the Company; the risk of litigation.

Although the Company has attempted to identify important factors that cause results not to be as anticipated, estimated or intended, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward looking information is made as of the date of this announcement and the Company does not undertake to update or revise any forward-looking information this is included herein, except in accordance with applicable securities laws.



Appendix 1: JORC Code, 2012 Edition – Table 1 Estelle Gold Project - Alaska

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse Au that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i>	- Rock chip samples were collected from outcrop in-situ lithology or local float where noted - Rock samples collected were representative - Sampling practice is appropriate and complies with industry best practice. • Sample preparation and analysis was performed by ALS laboratories in Fairbanks, following industry best practice standards.
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.)</i>	Not applicable – No drilling reported



Criteria	JORC Code Explanation	Commentary
	<i>and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i>	
Drill sample recovery	• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material</i>	• Not applicable – No drilling reported
Logging	• <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i>	• For rock chip samples, logging is qualitative and descriptive.
Sub-sampling techniques and sample preparation	• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	• Rock samples were collected in dry conditions. • Insertion of standards and blanks by the company was not necessary for the type of sampling undertaken. Routine QA/QC



Criteria	JORC Code Explanation	Commentary
	<i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled</i>	processes at the ALS Laboratory included insertion of duplicates, blanks and standards as per standard procedures.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	Samples are tested for gold using ALS Fire Assay Au-ICP21 technique. This technique has a lower detection limit of 0.001 g/t with an upper detection limit of 10 g/t. If samples have grades in excess of 10 g/t then Au-GRA21 is used to determine the over detect limit. Au-GRA21 has a detection limit of 0.05 g/t and an upper limit of 1000 g/t.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Assay data are compiled by the CP and then verified by corporate management prior to the release to the public



Criteria	JORC Code Explanation	Commentary
	<i>The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control</i>	All maps and locations are in UTM grid (NAD83 Z5N) and have been measured by hand-held GPS with a lateral accuracy of ± 4 metres and a vertical accuracy of ± 10 metres.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i>	Rock samples were taken from areas across the Estelle Gold Project with the focus on collecting material from Quartz-Arsenopyrite Veins.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	Several structural measurements were taken for the veins where possible. The veins dominant orientations were 320 degrees dipping steeply to the southwest
Sample security	<i>The measures taken to ensure sample security</i>	A secure chain of custody protocol has been established with the site geologist locking samples in secure shipping container at site until loaded on to aircraft and shipped to the secure restricted access room at Fairbanks ALS Laboratory for processing.



Criteria	JORC Code Explanation	Commentary
Audit or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	Detailed QA/QC analysis is undertaken on an ongoing basis by Qualitica Consulting.

Section 2 Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenement status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	- The Estelle Gold Project is comprised of 513km² State of Alaska mining claims - The mining claims are wholly owned by AKCM (AUST) Pty Ltd. (an incorporated Joint venture (JV Company between Nova Minerals Ltd and AK Minerals Pty Ltd) via 100% ownership of Alaskan incorporate company AK Custom Mining LLC. AKCM (AUST) Pty Ltd is owned 85% by Nova Minerals Ltd, 15% by AK Minerals Pty Ltd. AK Minerals Pty Ltd holds a 2% NSR (ASX Announcement: 20 November 2017). Nova owns 85% of the project through the joint venture agreement. - The Company is not aware of any other impediments that would prevent an exploration or mining activity.
Exploration done by other parties	<i>Acknowledgement and appraisal of exploration by other parties</i>	Geophysical, Soil testing, and drilling was completed by previous operators in the past. Nova Minerals has no access to this data.
Geology	<i>Deposit type, geological setting and style of mineralisation</i>	Nova Minerals is primarily exploring for Intrusion Related Gold System (IRGS) type deposit within the Estelle Gold Project



Criteria	JORC Code Explanation	Commentary
Drill hole information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth -hole length. - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Not applicable – No drilling reported
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. - Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	Raw assay information was reported without any aggregation for surface samples.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results.	Not applicable – No drilling reported



Criteria	JORC Code Explanation	Commentary
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known')..</i>	
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Plan view map shows the location of the prospects with respect to other prospects within the Estelle Gold Project.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	Does not apply. All Nova results have been disclosed to the ASX via news releases.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	No other substantive exploration data has been collected.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Diamond drilling for 2023 is now complete awaiting the return of all outstanding assay results to determine next steps.