

ASX RELEASE

14 January 2025



Update to Stibium Gold-Antimony Resource Drill Targets Identified Announcement

Nova Minerals Limited (Nova or the Company) (ASX: NVA, NASDAQ: NVA, FRA: QM3) wish to update the announcement released by the Company to the ASX on 13 January 2025 titled 'Stibium Gold-Antimony Resource Drill Targets Identified.' (ASX Announcement)

The ASX Announcement has been updated to include a correction and additional information in the JORC Table 1.

The Company's updated ASX Announcement is attached.

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

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About Nova Minerals Limited

Nova Minerals Limited is a Gold, Antimony and Critical Minerals exploration and development company focused on advancing the Estelle Project, comprised of 514 km² of State of Alaska mining claims, which contains multiple mining complexes across a 35 km long mineralized corridor of over 20 advanced Gold and Antimony prospects, including two already defined multi-million ounce resources, and several drill ready Antimony prospects with massive outcropping stibnite vein systems observed at surface. The 85% owned project is located 150 km northwest of Anchorage, Alaska, USA, in the prolific Tintina Gold Belt, a province which hosts a >220 million ounce (Moz) documented gold endowment and some of the world's largest gold mines and discoveries including, Barrick's Donlin Creek Gold Project and Kinross Gold Corporation's Fort Knox Gold Mine. The belt also hosts significant Antimony deposits and was a historical North American Antimony producer.

Stibium Gold-Antimony Resource Drill Targets Identified

New drill-ready broad structurally controlled gold and antimony zones identified at Stibium through systematic ground exploration

US grant applications for antimony and critical minerals development progressing

Highlights

- Assay results for soil and rock chip samples taken as part of the 2024 follow-up reconnaissance mapping and sampling program have now proven the Stibium prospect is an **extensive gold and antimony rich zone** with grades up to **141 g/t Au and 60.5% Sb** (ASX Announcements: 10 October 2023, and 5 and 11 December 2024).
- 180 soil samples collected to delineate the mineralized zone. **35 soil samples greater than 1 g/t Au with a high of 25.6 g/t Au. 10 soil samples greater than 0.1% Sb with a high of 2.8% Sb.** For soil samples, grades > 1 g/t Au and > 0.1% Sb are considered high-grade (Table 1 and Figures 1 and 2).
- Best rock sampling results for gold previously reported at Stibium include (ASX Announcement: 11 December 2024, and Figure 2):
 - 141.0 g/t Au**
 - 64.7 g/t Au**
 - 62.3 g/t Au**
 - 42.8 g/t Au**
 - 34.8 g/t Au**
 - 29.1 g/t Au**
 - 22.3 g/t Au**
- Best rock sampling results for antimony previously reported at Stibium include (ASX Announcements: 10 October 2023 and 5 December 2024, and Figure 1):
 - 60.5% Sb**
 - 56.7% Sb**
 - 55.7% Sb**
 - 54.8% Sb**
 - 54.5% Sb**
 - 46.2% Sb**
 - 45.9% Sb**
 - 43.3% Sb**
- The Stibium gold-antimony occurrence is hosted in quartz diorite intrusive rocks and hornfels sedimentary rock over an approximately 800m long by 400m wide zone, and remains open.



- Results incoming on the remainder of the 2024 sampling, including further regional exploration from the broader RPM and Stoney areas.
- Nova Minerals, through our 100% owned subsidiary Alaska Range Resources LLC, is a member of the Defense Industrial Base Consortium (DIBC), and as an early mover is well advanced with the Dept of Defense (DoD) grant application process.
- Antimony is listed as a critical and strategic mineral to US economic and national security interests by the US Department of Interior. The European Union also has antimony on their critical materials list and both are 100% import reliant.
- China, which produces ~54% of the worlds antimony, recently banned all exports of the critical mineral to the US (See news article [here](#)).

Nova Head of Exploration, Mr Hans Hoffman commented: “With the final soil results received we can clearly see from the heat map the extent of this impressive gold and antimony anomaly. The main ridge at Stibium offers great access to the north and the south where we intend to drill the identified high-grade stibnite veins, gold-bearing quartz veins, and the mineralized hydrothermal breccia. The ridge will provide for easy startup in 2025 requiring minimal drill pad construction and easier access to water due to its lower altitude than other Estelle prospects.”

Nova CEO, Mr Christopher Gerteisen commented: “The Stibium prospect now has a very well defined high-grade gold-antimony target that is ready for resource drilling. Defining a gold-antimony resource at Stibium and advancing towards antimony production is a top priority for the company which is seeking U.S. government grant funding to aggressively pursue this opportunity. We are currently preparing and gearing up to commence 2025 field activities as soon as possible, which includes resource drilling programs at Stibium and RPM. The Estelle Gold and Critical Minerals Project is in the right place, at the right time, with the right commodities.”

Nova Minerals Limited (Nova or the Company) (ASX: NVA, NASDAQ: NVA, FRA: QM3) is pleased to announce assay results for gold and antimony from soil samples collected at the Stibium prospect have now been received and have identified high-grade resource targets within the previously identified 800m long by 400m wide zone at Stibium within the Company’s over 500km² flagship Estelle Gold and Critical Minerals Project located in the Tintina Gold Belt in Alaska.

2024 Exploration Mapping and Sampling Program Results

During the 2024 field season Nova’s Head of Exploration, Mr. Hans Hoffman, continued the surface exploration mapping and sampling program across the Estelle claim block with a particular focus on following up results at prospects identified in the 2023 season. 511 soil samples, 225 rock samples, and approximately 5 tons of bulk sample material were collected across the property (Figure 3).

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

- Assay results from soil and rock chip samples from the Styx prospect identified high-grade antimony (Sb) and gold in outcrop, with grades up to 54.1% Sb and 9.8 g/t Au (ASX Announcement: 22 November 2023).
- Assay results from soil and rock chip samples collected from the Muddy Creek prospect, with a high of 128.5 g/t Au, have extended the high-grade gold mineralization zone by a further 400m to 800m in length now. Muddy Creek is considered to be one of the most impressive gold anomalies on the claim block to date (ASX Announcement: 27 November 2024).



- Assay results for antimony from rock samples collected at the Stibium prospect have identified an 800m long by 400m wide antimony rich zone with results of up to 56.7% Sb and 11 samples grading > 30% Sb (ASX Announcement: 5 December 2024).
- Assay results for gold from rock samples collected at the Stibium prospect show the previously identified 800m long by 400m wide zone is rich in both gold and antimony, with gold results of up to 141 g/t Au and seven samples greater than 20 g/t Au (ASX Announcement: 11 December 2024), and

Assay results for gold and antimony from soil samples collected at the Stibium prospect have now been received and have identified high-grade resource targets within the previously identified 800m long by 400m wide zone, as reported in this announcement.

Further results from the soil and rock chip samples taken from across the project area in 2024 will be reported once received and processed.

Figure 1 below highlights the antimony targets identified in both rock and soil samples. Previously reported high-grade antimony results from rock samples are labeled on this figure, and a heat map was interpolated from the soil samples. Sample density was sufficient to interpolate between points, however, a gap in samples to the southwest exists due to terrain challenges. This zone could improve with additional sampling, as quartz vein stockwork in hornfels was noted in float along the lowest traverse. The interpolation of the soils data highlights three main pods of high-grade antimony (> 1000 ppm Sb). High-grade antimony was observed in stibnite veins in outcrop above the two southern anomalies. It is anticipated these veins will be intersected in the proposed 2025 drill core while targeting the soil geochemical anomalies.

Figure 2 below highlights the gold targets identified in both rock and soil samples. As with Figure 1, high-grade rock samples (> 10 g/t Au) are labeled, and a heat map was interpolated from the soil samples. The heat map shows gold mineralization is wide-spread at the Stibium prospect, and that the anomalous gold coincides with the high-grade antimony targets.

Also to note on Figures 1 and 2 are the proposed drill pad locations on the top of the ridge as well as an access trail that has been designed from the LiDAR and air photo data collected in the summer of 2024.

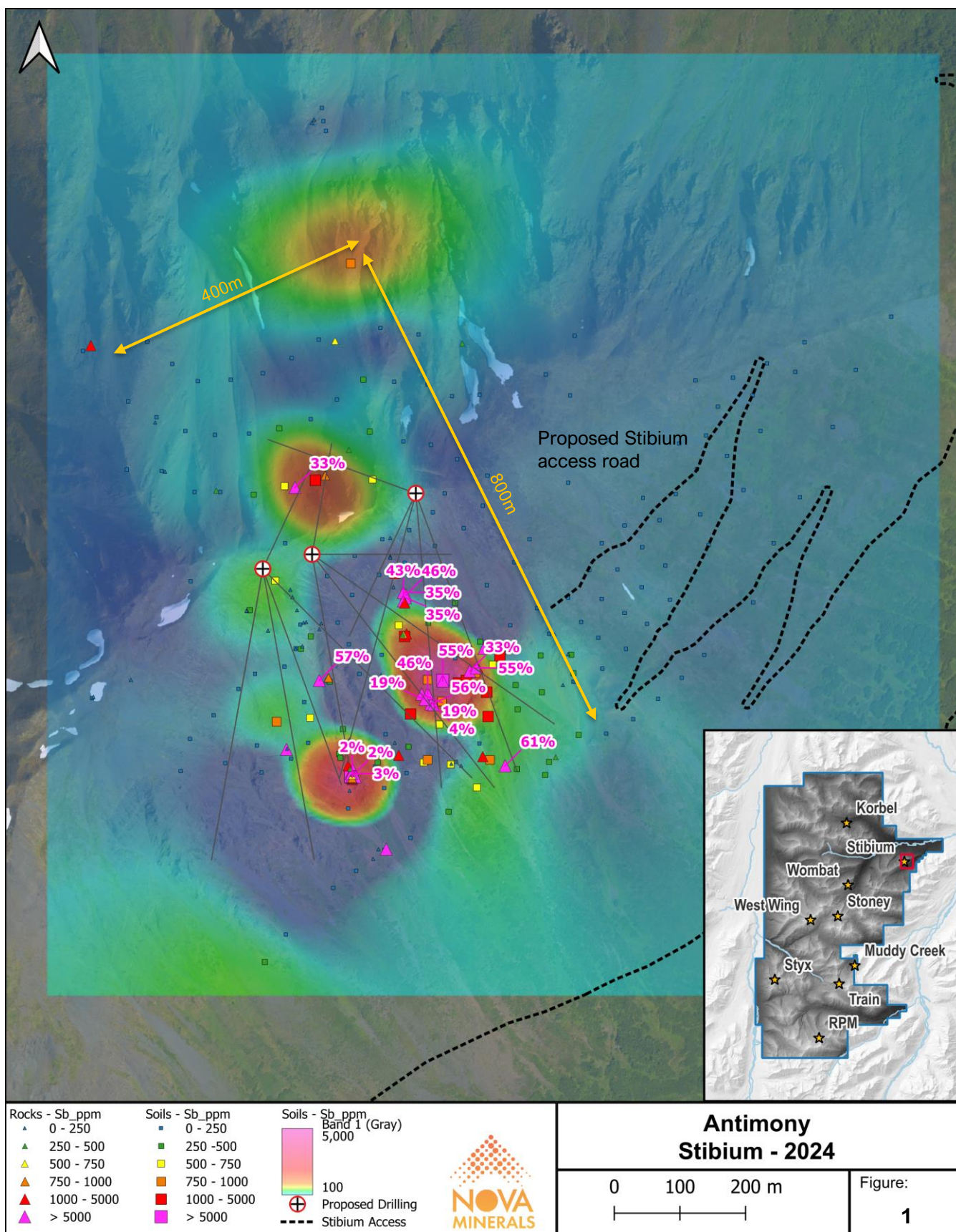


Figure 1. Antimony soils heat map highlighting resource drill targets

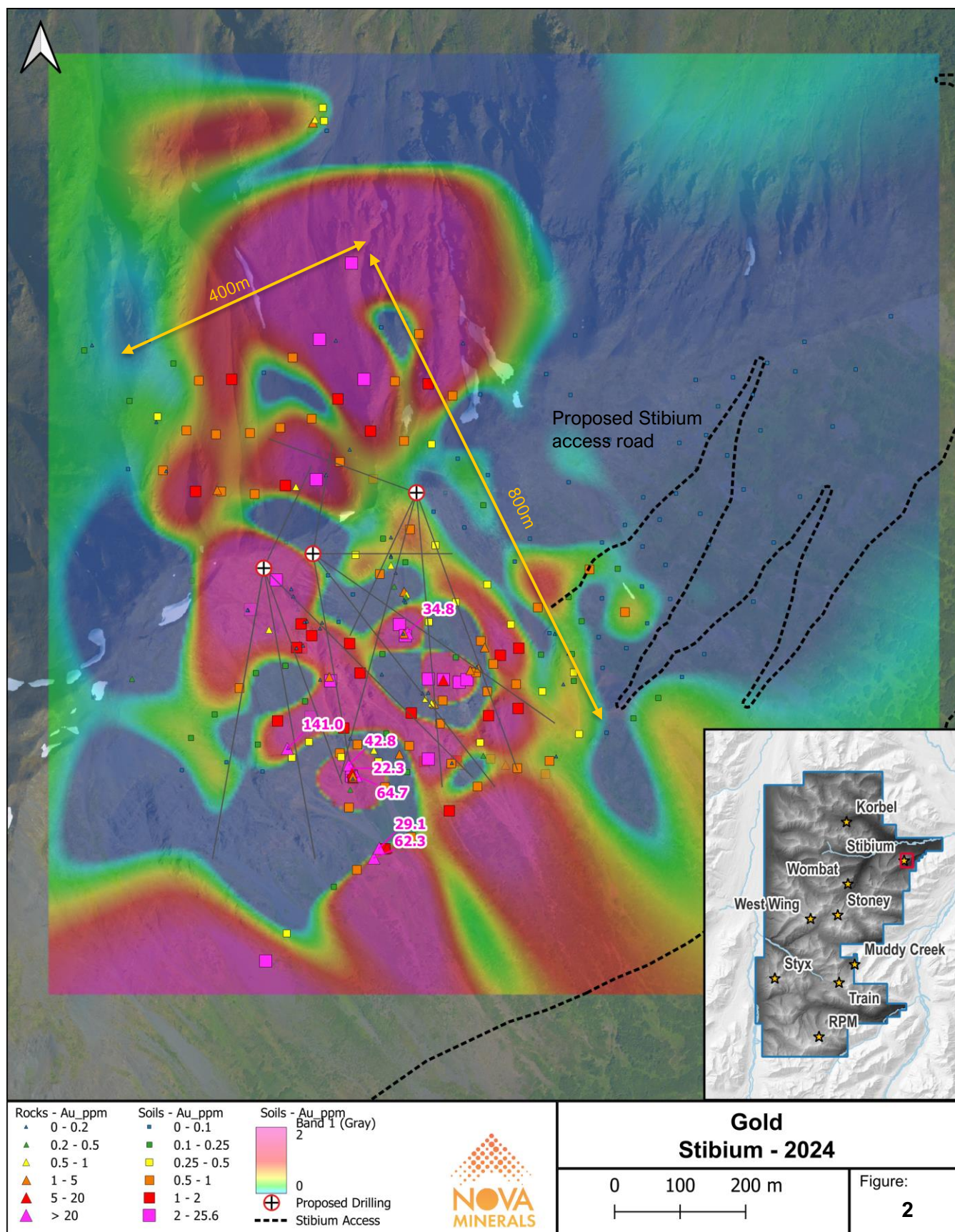


Figure 2. Gold soils heat map highlighting resource drill targets

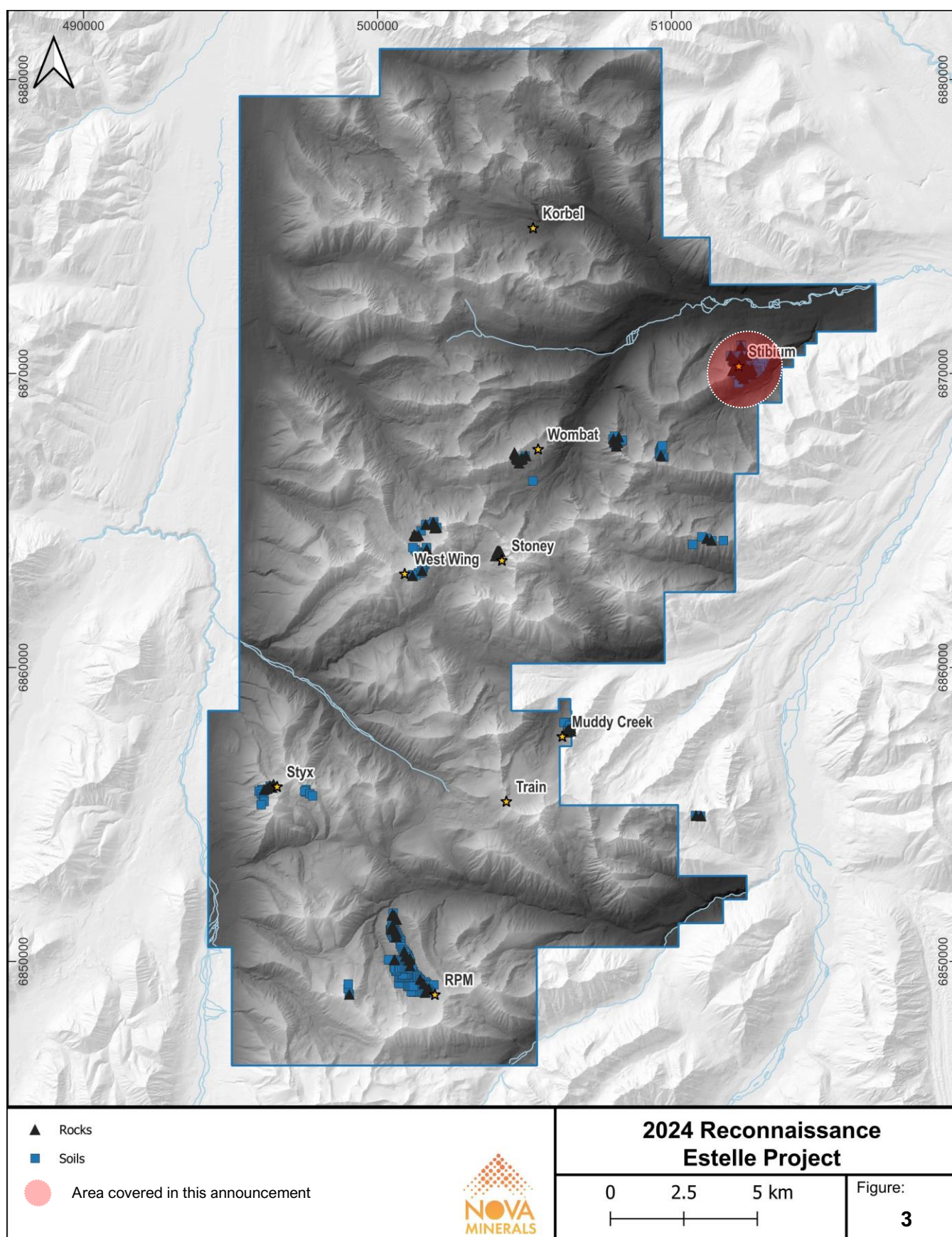


Figure 3. Estelle property map showing the sampling program undertaken in 2024



Stibium Surface Sampling

Field crews conducted an extensive surface sampling program over the Stibium area in 2024 which specifically targeted gold and stibnite, which is the primary ore source for antimony. A total of 80 rock samples were collected, 7 of which were greater than 20 g/t Au, including a high of 141 g/t Au, and 11 of which were greater than 30% Sb, including a high of 56.7% Sb. 180 soil samples were also collected from the area. 35 soil samples returned values greater than 1 g/t Au with a high of 25.6 g/t Au. 10 soil samples returned values greater than 0.1% Sb with a high of 2.8%. The Stibium occurrence is hosted in quartz diorite intrusive rocks and hornfels sedimentary rock over an approximately 800m long by 400m wide zone, and remains open. Of particular interest is soil sample E397212 which measured 2.0 g/t Au which was the last sample along the traverse and a couple hundred meters southwest of the previously identified anomalous zone. Sampling above this area was difficult due to the topography, but 2025 reconnaissance will seek to expand on this zone where stockwork quartz veining in hornfels was noted.

Table 1 below provides a summary of the gold and antimony grades in the 35 soil samples greater than 1 g/t Au and the 10 samples greater than 1,000 ppm Sb which includes one sample at 0.56 g/t Au.

Sample ID	Sub-type	Au g/t	Sb ppm	Sb %	Easting	Northing
E406710	Talus fines	25.6	10200	1.0	512414	6869953
E408657b	Talus fines	17.3	27500	2.8	512554	6870100
E397113	Talus fines	9.7	607	< 0.1	512299	6870252
E406742	Talus fines	6.3	1670	0.2	512578	6870096
E406890	Talus fines	6.2	251	< 0.1	512433	6870558
E406743	Talus fines	6.2	1235	0.1	512590	6870100
E406971	Talus fines	5.7	4060	0.4	512496	6870167
E397104	Talus fines	5.3	945	0.1	512414	6870735
E406956	Talus fines	4.6	826	0.1	512531	6869979
E406716	Organic_C	2.7	782	0.1	512531	6870101
E397103	Talus fines	2.6	116	<0.1	512365	6870619
E397290	Talus fines	2.1	360	< 0.1	512382	6870098
E406630	Talus fines	2.1	2180	0.2	512360	6870405
E406970	Talus fines	2.1	662	< 0.1	512487	6870184
E397212	Talus fines	2.0	386	< 0.1	512283	6869671
E406892	Talus fines	2.0	178	< 0.1	512531	6870551
E406640	Talus fines	2.0	1230	0.1	512641	6870137
E408652b	Talus fines	1.9	1685	0.2	512623	6870045
E406959S	Talus fines	1.8	297	< 0.1	512353	6870167
E397112	Talus fines	1.5	195	< 0.1	512337	6870185
E406889	Talus fines	1.4	139	< 0.1	512393	6870528
E406632	Talus fines	1.4	435	< 0.1	512443	6870479
E406712	Talus fines	1.4	383	< 0.1	512402	6870026



Sample ID	Sub-type	Au g/t	Sb ppm	Sb %	Easting	Northing
E406642	Talus fines	1.4	444	< 0.1	512668	6870056
E406626	Talus fines	1.4	200	< 0.1	512176	6870387
E406629	Talus fines	1.3	642	< 0.1	512313	6870396
E406968	Talus fines	1.2	138	< 0.1	512427	6870110
E406709	Talus fines	1.2	174	< 0.1	512330	6870149
E406750	Talus fines	1.2	183	< 0.1	512231	6870558
E408694b	Talus fines	1.2	823	0.1	512301	6870037
E397208	Talus fines	1.1	229	< 0.1	512465	6869842
E397107	Talus fines	1.1	111	< 0.1	512411	6870155
E406639	Talus fines	1.1	362	< 0.1	512669	6870148
E406714	Talus fines	1.1	1335	0.1	512505	6870049
E397206	Talus fines	1.0	440	< 0.1	512563	6869900
E408651b	Talus fines	0.6	1035	0.1	512621	6870082

Table 1. Top gold and antimony soil sample results at Stibium

Figure 4 below is a photo taken along the top of the ridge looking out to the east. The eastern most drill site is shown in this photo highlighting the subdued topography which will allow for quick startup for the 2025 drilling season.



Figure 4. Stibium ridge proposed drill site



The 3D Vrifly decks on the company's website will be updated with the 2024 surface sampling exploration results when all the assays for the soil and rock chip samples taken across the entire Estelle Gold and Critical Minerals Project have been received back from the laboratory.

Further discussion and analysis of the Estelle Gold and Critical Minerals 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.

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Competent Person Statements

Mr Vannu Khounphakdee P.Geo., 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).

The Company is also listed on the NASDAQ in the United States and, as a result, is required in respect of its exploration and resource reporting to comply with the US Securities and Exchange Commission (SEC) requirements in respect of resource reporting in the USA. This requires compliance with the SEC's S-K 1300 resource regulations. Investors accessing the Company's NASDAQ press releases should be aware that S-K 1300 statements made in those releases are not JORC Code compliant statements.

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>	- Soil samples were collected from outcrop in-situ lithology or local float where noted - Soil 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. - The majority of soil samples were collected at predetermined spacing of 400m, 200m, 100m, and 50m distances. Slight deviations are made due to terrain or insufficient soil. Samples are sorted by hand to remove coarser fraction. Typical sample volume is 0.5-1kg. Talus fine sampling is representative of the outcrop above.
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 soil 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>	• Soil samples were collected in variable 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. - Soil samples are dried at <60degC/140degF and sieved to - 180micron/80mesh. Samples are tested for gold using ALS fire assay Au-ICP21. If samples have grades in excess of 10g/t then Au-GRA21 is used. Soil samples are also analysed for 61 other elements using ALS ME-MS61r.
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>	- Soil samples were taken from areas across the Estelle Gold and Critical Minerals Project with the focus on collecting material from Quartz-Arsenopyrite Veins. The interpolation of the soils data highlights three main pods of high-grade antimony ($> 1,000\text{ppm Sb}$). High-grade antimony was observed in stibnite veins in outcrop above the two southern anomalies. It is anticipated these veins will be intersected in the proposed 2025 drill core while targeting the soil geochemical anomalies. - Soil samples are collected at intervals ranging from 50m to 400m to provide representative geochemical data across the Estelle property.
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



Criteria	JORC Code Explanation	Commentary
		restricted access room at Fairbanks ALS Laboratory for processing.
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 and Critical Minerals Project is comprised of 514km² 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.



Criteria	JORC Code Explanation	Commentary
Geology	• <i>Deposit type, geological setting and style of mineralisation</i>	• Nova Minerals is primarily exploring for Intrusion Related Gold System (IRGS) type deposits, as well antimony bearing stibnite vein systems, within the Estelle Gold and Critical Minerals Project
Drill hole information	• <i>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:</i> - <i>easting and northing of the drill hole collar</i> - <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> - <i>dip and azimuth of the hole</i> - <i>down hole length and interception depth</i> - <i>hole length.</i> • <i>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.</i>	• Not applicable – No drilling reported
Data aggregation methods	• <i>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.</i> • <i>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.</i>	• Raw assay information was reported without any aggregation for surface samples.



Criteria	JORC Code Explanation	Commentary
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - 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')..	Not applicable – No drilling reported
Diagrams	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.	Plan view map shows the location of the prospects with respect to other prospects within the Estelle Gold Project.
Balanced reporting	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.	Does not apply. All Nova results have been disclosed to the ASX via news releases.
Other substantive exploration data	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.	No other substantive exploration data has been collected.



Criteria	JORC Code Explanation	Commentary
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>	• Drilling for 2024, and all assay results from it, have been received and announced. Further results of rock and soil samples from the 2024 surface exploration are pending.