

Bulk Testing of Estelle Antimony Material

Bulk Samples of Stibnite (Antimony) collected from Stibium and Styx for test work in preparation for potential near-term antimony production at the Estelle Gold and Critical Minerals District

Highlights

- 2,500kg bulk sample of antimony rich material collected from Stibium for metallurgical test work.
- 500kg bulk sample of antimony rich material collected from Styx for metallurgical test work.
- Numerous antimony rich samples have also been sent to the ALS laboratory for analysis, with results expected back in the coming weeks.
- Test work to develop a process flow sheet and plant design in anticipation of a fast track stand-alone antimony production scenario at Stibium.
- Nova has submitted a proposal to the US Dept. Of Defense (DoD) for potential grant funding to fast track Estelle's antimony production.



Figure 1. Nova CEO, Mr Christopher Gerteisen inspecting massive stibnite (antimony) bulk samples at the Estelle camp, which are being sent for metallurgical test work for plant design



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Nova CEO, Mr Christopher Gerteisen commented: “The initial antimony discovery results at Stibium last year were very encouraging. Now, with the 2024 follow-up field programs well advanced we can confirm the presence and wide spread nature of significant antimony in the form of massive stibnite vein zones across numerous prospects at Estelle, including Stibium and Styx. With serious efforts underway in the US to establish and fully secure domestic antimony supply chains, these significant at surface antimony discoveries put the Company in a strong position to fast track these prospects towards development. Bulk sampling has been conducted for metallurgical test work on Stibium and Styx material to develop a process flow sheet and plant design with the aim to produce saleable antimony products as soon as possible. The Company is aggressively pursuing this potential early cash flow opportunity as a stand-alone small footprint antimony operation containing gold credits, that is separate from the larger RPM and Korbelt gold project that it continues to progress concurrently. The Company is working closely with various US government agencies, including the Dept. of Defense, to potentially receive grant funding for fast tracking the Estelle antimony production. The Company believes its proposal applications already submitted for available grant funding will be taken under serious consideration, particularly in light of the recent announcement of China export restrictions.”

Nova Minerals Limited (Nova or the Company) (ASX: NVA, NASDAQ: NVA, FRA: QM3) is pleased to provide an update on its Antimony-Gold prospects at Stibium and Styx on its over 500km² flagship Estelle Project, located in the prolific Tintina Gold Belt in Alaska, which historically was also a North American antimony producer.

With widespread massive stibnite (antimony) veining observed in surface mapping and sampling at Stibium (Figure 2) and Styx (Figures 3-4), the strong relationships the Company has developed with various US government agencies, and China recently announcing [export restrictions on antimony](#), Nova sees a first mover opportunity to develop the prospects and supply antimony to the US domestic market in the near term.



Figure 2. Bulk sample in transit from Stibium



Over 2,500kg of antimony rich stibnite material has now been collected from Stibium, and 500kg from Styx, for test work to develop a process flow sheet and plant design in anticipation of a fast track production scenario. The Company is working with METS Engineering and the University of Alaska-Fairbanks CORE-CM group who will complete these studies, and have already received initial stibnite samples from the project. Numerous antimony and gold rich rock and soil samples collected from the prospects have also been sent to the ALS laboratory for analysis, with results expected back in the coming weeks.



Figure 3. Massive Stibnite (Antimony) vein material at Styx

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An extensive surface mapping and sampling program is continuing at Stibium and Styx, with drilling planned to follow up on a previously reported 2m massive stibnite (antimony) vein zone over 30m in strike length at Stibium with results including 60.5% Sb and 12.7 g/t Au (ASX Announcement: 10 October 2023).

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Figure 4. Large vein (~1m thick) containing massive stibnite in outcrop at Styx

Nova CEO Christopher Gerteisen has been invited to attend another Dept. of Defense (DoD) related conference in September to discuss Estelle's near-term antimony production potential and illustrate how Nova could potentially help the US establish and fully secure domestic critical minerals supply chains.

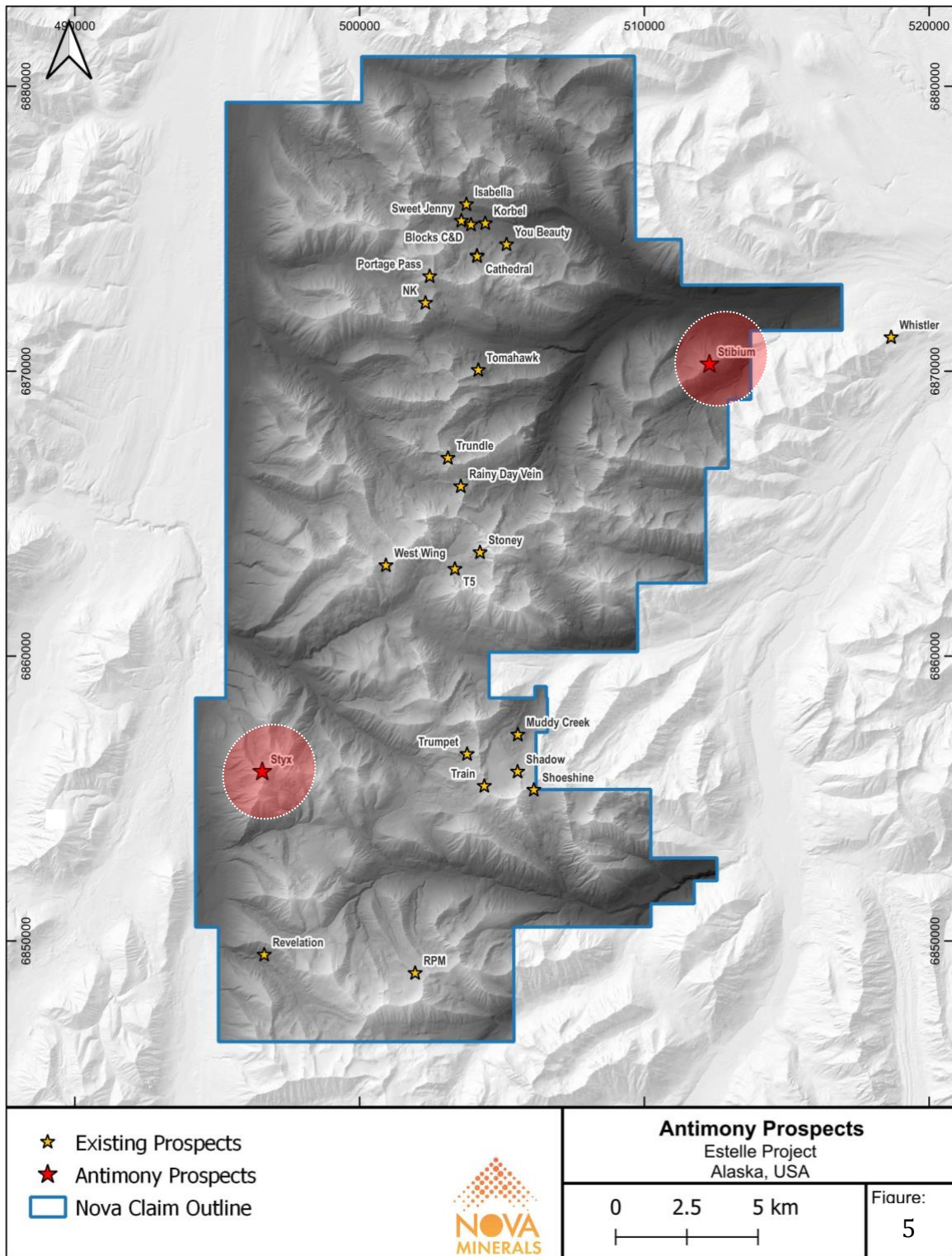


Figure 5. Estelle property map showing primary antimony prospects



Further discussion and analysis of the Estelle Gold Project is available through the interactive Vrify 3D animations (which will be updated shortly with all the new drill results), 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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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.

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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).

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.

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