ASX RELEASE

27 November 2024



Muddy Creek Gold Anomaly Extended 400m with up to 128.5 g/t Au

2024 follow-up sampling at Muddy Creek reveals further high-grade Gold with 6 rock samples > 10 g/t Au and 8 soil samples > 2 g/t Au

Further results from the 2024 gold, antimony, and critical minerals surface sampling program to follow

Highlights

- 2024 surface reconnaissance comprising of 14 rock samples, with a high of 128.5 g/t Au, and 11 soil samples, with a high of 6.3 g/t Au, continue to show Muddy Creek to be one of the most impressive gold anomalies on the claim block with these results extending the high-grade zone by approximately 400 meters.
- Best 2024 surface sampling results at Muddy Creek include (Table 1 and 2 and Figure 5):
 - 4 rock samples greater than 20 g/t Au
 - 128.5 g/t Au
 - 0 93.2 g/t Au
 - 33.9 q/t Au 0
 - 22.3 g/t Au
 - 5 soil samples greater than 3 g/t Au
 - 6.3 g/t Au 0
 - 4.7 q/t Au 0
 - 4.0 g/t Au
 - 3.2 g/t Au 0
 - 0 3.0 g/t Au
- Previously announced results from Muddy Creek in 2023 (ASX Announcement: 5 December 2023) included six samples greater than 50 g/t Au - 127.5 g/t Au, 90.5 g/t Au, 76.8 g/t Au, 75.5 g/t Au, 65.6 g/t Au, and 51.8 g/t Au.
- The Muddy Creek high-grade zone now measures 800m x 400m (Figure 5).
- Mineralization hosted in arsenopyrite-bearing quartz veins in granodiorite intrusive rocks consistent with intrusion-related gold deposits.
- Part of a larger mineralized trend greater than 4km including the Muddy Creek, Discovery, Shadow, Shoeshine, and Train prospects.
- Results incoming on the remainder of the 2024 sampling, including the Stibium antimony-gold prospect, and further regional exploration from the broader RPM and Stoney areas.

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Nova Head of Exploration, Mr Hans Hoffman commented: "Our 2024 field crews added considerable size to the high-grade gold zone identified at Muddy Creek. With the continued discovery of these high-grade gold-bearing quartz-arsenopyrite veins over an 800m strike length, Muddy Creek has elevated itself as a viable drill target, and certainly one of the best geochemical anomalies on the claim block."

Nova Minerals Limited (Nova or the Company) (ASX: NVA, NASDAQ: NVA, FRA: QM3) is pleased to announce additional high-grade gold surface sample assay results from its 2024 exploration season with 6 rock samples grading > 10 g/t Au and 8 soil samples grading > 2 g/t Au, confirming a 400m extension to the high-grade gold zone at its Muddy Creek prospect, within its 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 1).

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 have now also been received back from the laboratory, and show a 400m extension to the Muddy Creek high-grade zone which is considered to be one of the most impressive gold anomalies on the claim block to date, 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.



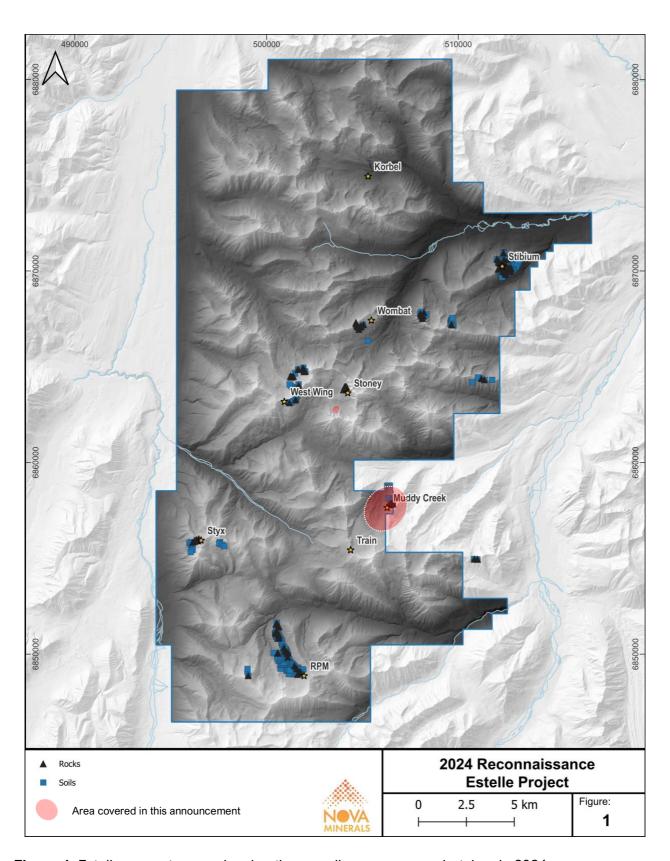


Figure 1. Estelle property map showing the sampling program undertaken in 2024



Muddy Creek Surface Sampling

The Muddy Creek anomaly is located along the eastern slopes above an upper tributary feeding Muddy Creek. In 2024 field crews collected a total of 14 rock samples at Muddy Creek, 7 of which were greater than 5 g/t Au, including a high of 128.5 g/t Au. 11 soil samples were also collected, of which 8 were greater than 2 g/t Au, including a high of 6.3 g/t Au.

Sample_ID	Sample Type	Au_ppm	Easting	Northing
E397309	Outcrop vein	128.5	506482	6857843
E397303	Talus vein	93.2	506426	6857821
E397306	Outcrop vein	33.9	506462	6857830
E397310	Outcrop vein	22.3	506530	6857846
E397308	Outcrop vein	18.8	506483	6857842
E397312	Talus vein	11.5	506491	6857897
E397315	Talus vein	5.2	506577	6857929
E397305	Outcrop vein	4.6	506463	6857821
E397313	Talus vein	3.1	506574	6857858

Table 1. Top gold rock sample results at Muddy Creek

Sample_ID	Sample Type	Au_ppm	Easting	Northing
E405161	Talus fines	6.3	506486	6857900
E405159	Talus fines	4.7	506460	6857775
E405160	Talus fines	4.0	506471	6857861
E405254	Talus fines	3.2	506340	6858127
E405162	Talus fines	3.0	506542	6857908
E405163	Talus fines	2.8	506586	6857930
E405253	Talus fines	2.5	506393	6858127
E405251	Talus fines	2.1	506557	6857882
E405165	Organic C horizon	1.8	506544	6858026
E405164	Talus fines	1.8	506585	6858022
E405252	Talus fines	1.6	506586	6858127

Table 2. Top gold soil sample results at Muddy Creek

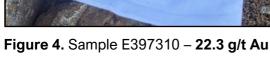
Sample E397309 shown below in Figure 3 was a high-grade vein sample collected from a 0.25-cm quartz vein with semi-massive arsenopyrite hosted in granodiorite. 50 meters to the east, sample E397310 was collected as a more representative sample of a 1-cm quartz-arsenopyrite vein with the accompanying host rock (Figure 4). Veins in the vicinity are steeply dipping, striking northwest (~320 degrees) with vein densities up to 3 to 4 per meter and vein thicknesses up to 9 centimeters.





Figure 3. Sample E397309 – 128.5 g/t Au









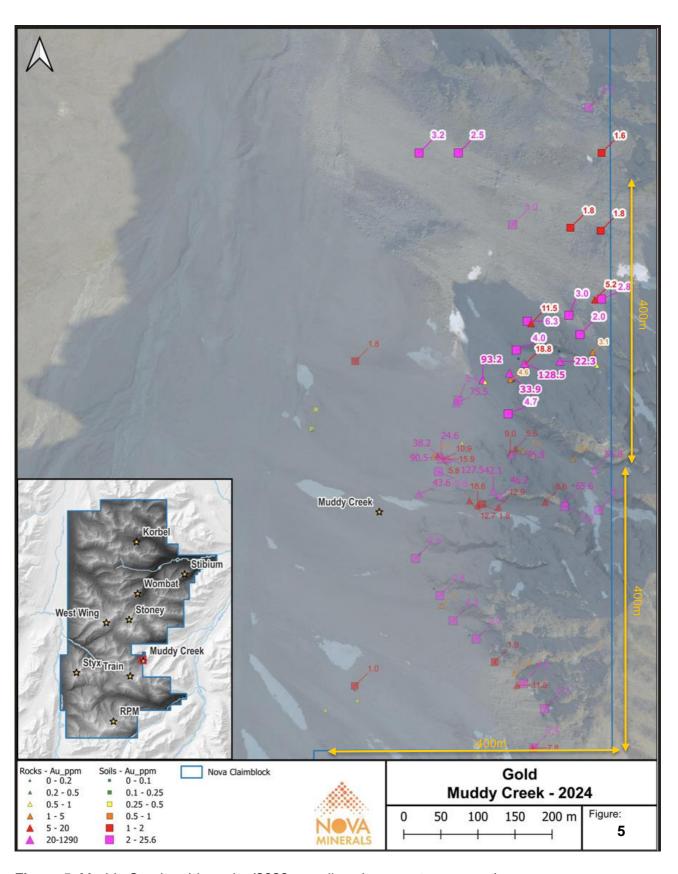


Figure 5. Muddy Creek gold results (2023 sampling shown as transparent)



The 3D Vrify 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 Vrify 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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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.

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 that 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	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. Include reference to measures taken to ensure sample	•	Rock chip samples were collected from outcrop in-situ lithology or local float where noted Rock samples collected were both representative and focused on vein sampling as noted 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
		 representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been 		standards.
		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		
·	Drilling techniques	 Information. Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) 	•	Not applicable – No drilling reported



Criteria	JORC Code Explanation	Commentary
	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.).	
Drill sample recovery	 Method of recording and assessing core and chip sample recoveries and results assessed. 	Not applicable – No drilling reported
-	 Measures taken to maximise sample recovery and ensure representative nature of the samples. 	
	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	
Logging	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.	For rock chip samples, logging is qualitative and descriptive.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	
	The total length and percentage of the relevant intersections logged.	
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	 Rock 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
	 If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. 	processes at the ALS Laboratory included insertion of duplicates, blanks and standards as per standard procedures.
	 For all sample types, the nature, quality and appropriateness of the sample preparation technique. 	
	 Quality control procedures adopted for all sub- sampling stages to maximise representivity of samples. 	
	 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. 	
	Whether sample sizes are appropriate to the grain size of the material being sampled	
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	 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
	 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. 	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.
	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.	
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	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
	The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	
	Discuss any adjustment to assay data.	
Location of data points	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.	 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.
	Specification of the grid system used.	
	Quality and adequacy of topographic control	
Data spacing and distribution	 Data spacing for reporting of Exploration Results. 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. 	Rock samples were taken from areas across the Estelle Gold and Critical Minerals Project with the focus on collecting material from Quartz-Arsenopyrite Veins.
	Whether sample compositing has been applied.	
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Several structural measurements were taken for the veins where possible. The veins dominant orientations were 320 degrees dipping steeply to the southwest or northeast
	 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. 	
Sample security	The measures taken to ensure sample security	 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	The results of any audits or reviews of sampling techniques and data.	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 enement status	 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. 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. 	 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	 Acknowledgement and appraisal of exploration by other parties 	Geophysical, Soil testing, and drilling was completed by previous operators in the past. Nova Minerals has no access to this data.
(Geology	Deposit type, geological setting and style of mineralisation	Nova Minerals is primarily exploring for Intrusion Related Gold System (IRGS) type deposits, as well antimony bearing stibnite



Criteria	JORC Code Explanation	Commentary
		vein systems, within the Estelle Gold and Critical Minerals Project
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. 	Raw assay information was reported without any aggregation for surface samples.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	



Criteria	JORC Code Explanation	Commentary
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. 	Not applicable – No drilling 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')	
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.
Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).	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.



Criteria	JORC Code Explanation	Commentary
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	