

Nova Minerals Ltd: Significant Trends Defined at The Estelle Gold Project

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Melbourne, Australia - The directors of [Nova Minerals Ltd.](#) (Nova or Company) (ASX:NVA) (FRA:QM3) are pleased to announce the completion of the Induced Polarisation (IP) geophysical survey at the Oxide prospect on the Estelle Gold Project and drilling ongoing.

HIGHLIGHTS

- Strong Evidence of two large Intrusion-Related Gold Systems at Estelle Gold within Oxide occurrence
- Estelle resource drilling ongoing
- IP survey complete
- Drilling aimed at large gold target on Block A and B with Oxide occurrence
- Initial drill results sent to prep lab in Fairbanks
- First results shipped to laboratory

The results of the survey demonstrate that the mineralisation is confined to two trends having significant size in length (1000 to 2000 m), width (500 to 850 m) and depth (300 m plus). The two trends are also cut by a large-scale structure that runs east west within the project area. The north trend is designated as Zone 1 with the south trend divided into two sections, Zone 2 and Zone 3. Within the mineralised trends two resource blocks have been designated 1) Resource Block A and 2) Resource Block B (Figure 1, 2 and 3 in link below). Resource drilling is ongoing within Block A with additional drilling scheduled to commence within Block B in the coming week. Over 500 metres of R/C drilling has now been completed with the initial focus on near surface, low strip ratio orebodies with the samples on route to the ALS prep facility in Fairbanks Alaska. Both these targets will form part of the company's maiden JORC resource. First batch of results are expected in early August, with drilling ongoing.

At the Estelle Oxide project Nova's 2018 mapping campaign conducted by Pacific Rim Geological Consulting of Fairbanks Alaska demonstrated that higher gold values are associated with bismuth telluride and arsenopyrite mineral phases and this mineralogy is hosted by sheeted quartz veins containing narrow alteration selvages. These geological observations are consistent with observations in the published research (Goldfarb et al., 2007) for gold mineralization that. Similar IRGS deposits in the region is the 9.2 million oz Au Fort Knox mine or the 6.0 million oz Au Dublin Gulch project both located within the Tintina Gold Province.

NVA Managing Director, Mr. Avi Kimelman said: "Nova's team is working diligently across many fronts to progress our advanced Estelle Gold project, and finding these two potentially globally significant near surface zones demonstrate the magnitude of the project, most in particularly with the team only focussed on one of 15 known large targets on the project area. We aim to make great strides in demonstrating the potential large size and viability of these unique deposits. This is going to be a very exciting year for the Company as we continue to understand the prospectivity of these large near surface gold systems and advance them to our maiden Inferred JORC Resource."

"We are in an enviable position as the Estelle project area has a multiple of alterations, structures and known targets on the large tenure with the two Blocks at Oxide fit the Intrusive-Related Gold Systems (IRGS) genetic model, sharing geological similarities to that of Kinross' Fort Knox Gold and Victoria Gold's Dublin Gulch Eagles Gold Mine."

Mineralised trends in the IP survey are defined by very broad zone of moderate chargeability at or above 8 mV/V (YELLOW bars). Lower grade mineralisation in Millrock Hole 1 (MR-01 or SE12-001) of 0.38 g/t Au over 450.68 m corresponds to the moderate IP chargeability (Figure 2). Stronger chargeability of greater than 12 mV/V (RED bars) correspond to higher grade mineralisation seen in Millrock Hole 4 (MR-04 or SE12-004) of 1.41 g/t Au over 41.1 metre or 0.8 g/t Au over 99.0 metres (Figure 3 in link below).

Internal Prioritised Systematic Exploration Strategy

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

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/490NE362>

About Nova Minerals Ltd:

[Nova Minerals Ltd.](#) (ASX:NVA) (FRA:QM3) is an ASX-listed minerals explorer focused on lithium, gold and mineral exploration in Canada, Alaska and Australia.

The company plans to create shareholder value through two-pronged strategy:

- Capitalise on the growing demand for energy storage and the resulting demand for lithium, cobalt and nickel by fast-tracking exploration and development activities in our North American assets with particular focus on our flagship lithium project and prospective Chip-Loy Nickel Cobalt Sulphides project.
- Diversification by gaining exposure to base and precious metals through our farm-in JV at our district scale Estelle gold copper silver project and our Northern Australian gold exploration assets.

Source:

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