

Nova Minerals Limited: Annual Report to Shareholders - 30 June 2022

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Melbourne, Australia - [Nova Minerals Ltd.](#)'s (ASX:NVA) (FRA:QM3) (OTCMKTS:NVAAF) vision is to develop the Estelle Gold Trend into North America's next major gold trend. With the discovery of the 2nd major deposit along the trend in October 2021, the high-grade RPM Deposit, and further exciting prospects at both the Train/Shoeshine and Stoney areas as well, the team has already proven that the Estelle Gold Trend is a multi-deposit project with a potentially massive resource endowment.

During the past year, Nova has continued its fast-tracked exploration strategy. Drilling continued throughout the period with further higher-grade feeder zones discovered at the Korbel Main Deposit and a bonanza grade result at the RPM North Deposit of 3.5 g/t Au over 400m (1,400 gram meters), including 10.1 g/t Au over 132m. As a result of the 2021 drilling program, Nova released a maiden JORC compliant 1.5Moz Inferred Resource at its high-grade RPM North Deposit and significantly upgraded the resource at the Korbel Main Deposit to 8.1Moz, including 3Moz Indicated, which combined now gives the Estelle Gold Project a total mineral resource of 9.6Moz.

In 2022, infill and step-out drilling continues to prove up and extend the high grade (+2g/t) material within and beyond the existing RPM North resource, to be included in the Phase 2 Scoping Study, with significant results since year end including;

o RPM-015

- 161m @ 8.1 g/t Au from surface including;
- 117m @ 11.1 g/t Au
- 78m @ 16.0 g/t Au
- 45m @ 25.3 g/t Au
- 14m @ 51.2 g/t Au

(RPM-015 returned an overall average grade of 5.1 g/t Au over 258m (1,316 gram meters) from surface within the RPM North mineralized zone at 0.1g/t cutoff)

o RPM-008

- 140m @ 6.5 g/t Au from 44m including;
- 87m @ 10.1 g/t Au
- 56m @ 15.0 g/t Au
- 24m @ 24.7 g/t Au

(RPM-008 returned an overall average grade of 3.6 g/t Au over 260m (936 gram meters) from surface within the RPM North mineralized zone at 0.1g/t cutoff)

On 28 February 2022, Nova released the Phase 1 Scoping Study, which while constrained by the amount of Indicated Resources available from a single ore source within a starter pit at Korbel Main, shows the potential for Korbel Main to support a commercially viable, large stand-alone, bulk tonnage open pit mining operation, with ideal ore body geometry that allows mining at a very low strip ratio.

The Study provided a proof of concept for the proposed flow sheet with the CAPEX for a Central Processing Facility to be located at Korbel, which is scaled to receive feed from multiple ore sources, including the high-grade RPM Deposit, and other ore sources as they come online across the entire Estelle Gold Trend in the future.

*To view the Annual Report, please visit:
<https://abnnewswire.net/lnk/77Q09756>

About Nova Minerals Limited:

[Nova Minerals Ltd.](#)'s (ASX:NVA) (FRA:QM3) (OTCMKTS:NVAAF) vision is to develop North America's next

major gold trend. The company is focused on exploration in Alaska's 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 Victoria Gold's Eagle Mine and [Kinross Gold Corp.](#)'s Fort Knox Gold Mine. The company's flagship Estelle Project has a current total estimated JORC gold resource of 9.6Moz (3Moz Indicated and 6.6Moz Inferred). Estelle is a 45km long string of 15 identified gold prospects bracketed by the Korbel deposit in the north and the RPM deposit in the south. These two deposits are currently host to extensive exploration programs.

Additionally, Nova has an indirect interest in the Canadian Thompson Brothers Lithium Project through a substantial stake in Snow Lake Resources Ltd (NASDAQ:LITM) and holds a 12.99% interest in [Torian Resources Ltd.](#) (ASX:TNR), a gold exploration company based in Western Australia.

Source:

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