

Nova Minerals Limited: CEO Letter on Rewarding Our Loyal Shareholders

21.04.2023 | [ABN Newswire](#)

Melbourne, Australia - Dear Shareholder, I would like to take this opportunity to thank all our loyal shareholders who have provided ongoing support for [Nova Minerals Ltd.](#) (ASX:NVA) (FRA:QM3) (OTCMKTS:NVAAF) and who continue to share Nova's vision of developing the Estelle Gold Project, to become a world class, tier-one, global gold producer.

As a way of saying thank you for that support, the Nova Board and I would like to offer those shareholders a bonus loyalty option, which upon exercise entitle the holder to an ordinary share and a further option, as detailed in Appendix 1 to this announcement. The company is well capitalised and has no current need for cash. The purpose of this loyalty bonus is to reward loyal shareholders.

For this reason, the option will be issued at nil consideration and has an exercise date of 12 months, with an exercise date of just over 2 years on the additional options.

The board and executive team are cash conscious and are also cognizant of the current global geopolitical and financial macro events. We are employing strict risk management criteria in developing our budgets and strategic plans. Our budgets and plans are constructed to be nimble and can be adjusted very quickly should market conditions dictate. Under the current plan, the company is fully funded for the upcoming proposed drill program which will consist of a targeted program using up to 3 drill rigs, which as I have stated previously, will concentrate on further growing the resources at RPM and also testing the new exciting targets in the Train area, with the aim to generate a 3rd resource in that area this year for optimum mine plan studies in the PFS.

While regretfully the share price has not reflected what the board consider to have been significant fundamental gains, we are buoyed by the steady improvement in our assets, and the acceleration in our achievements over the past year. These include:

- Completing a highly targeted 30,000m drill program which reported more world class thick highgrade drill intercepts at RPM North

- Increasing our mineral resource estimate to 9.9 Moz (refer end note 1* for details of original report) while using a new and more conservative model which will provide solid support for the PFS next year. This included:

- Upgrading a portion of the previously inferred resource at the RPM North Deposit to the higher confidence indicated and measured categories for inclusion in the early mining schedule.

- o Generating two new maiden resources at the Cathedral and RPM South prospects

- Secured A\$30m in funding led by a globally recognized gold fund who continue to hold their position and are still very supportive of the project and the management team.

- Commenced the various PFS level mine and process optimization, material haulage, environmental and trade off studies

- Nearing completion of the Phase 2 Scoping Study which is due for release in the coming weeks

- Assisting Snow Lake as it transitions to a new Board and strategy focused on becoming an important North American lithium producer

With an interest in two company-making assets in the gold and lithium spaces moving at the same time and at similar stages, Nova has many catalysts for growth and significant near-term upside in key minerals which are both currently in long term bull markets. We are as committed as ever as we continue on our systematic path to production to show the true value of the amazing Estelle Gold Project and furthermore to create significant value from our investment in Snow Lake lithium.

This year we will ramp up efforts to expand our investor reach in the European, North American and Asian

markets and to achieve this we will be enhancing our engagement with the investment community in those regions to help build our profile and maximize valuations for our shareholders through this journey.

At Nova we remain extremely grateful to our shareholders for their support and encouragement in these testing times, and we thank you along with the many stakeholders and business associates with whom we enjoy mutually rewarding partnerships.

Christopher Gerteisen
CEO and Executive Director
[Nova Minerals Ltd.](#)

*To view additional information, please visit:
<https://abnnewswire.net/lnk/E87JR888>

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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<https://www.rohstoff-welt.de/news/441263--Nova-Minerals-Limited--CEO-Letter-on-Rewarding-Our-Loyal-Shareholders.html>

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