

Nova Minerals Limited: Alaska Governor Visits Estelle and Proposed Road Update

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Melbourne, Australia - [Nova Minerals Ltd.](#) (ASX:NVA) (FRA:QM3) (OTCMKTS:NVAAF) is pleased to advise that on 3 August 2023 Alaska's State Governor, Mike Dunleavy, along with the Alaska Department of Transportation and Public Facilities ("DOT&PF") Commissioner, Ryan Anderson visited the Company's Estelle Gold Project located in the West Susitna Mining District, Alaska, USA.

The Governor and Commissioner's visit comprised part of an overview tour of the mining district and the proposed West Susitna Access Road ("WSAR"), for which some significant advancements have been announced recently, and will potentially provide direct all year and all weather access to the Estelle project site.

Highlights

- Alaska State Governor Mike Dunleavy and DOT&PF Commissioner, Ryan Anderson, visited the Company's Estelle Gold Project on August 3, 2023
- Governor Dunleavy's visit to Estelle comprised part of an overview tour of the WSAR, a proposed approximately 100 mile-long road corridor which will connect Estelle with existing State infrastructure including, highways, rail, power and Port Mackenzie, as well as a large and skilled workforce living in the nearby Anchorage, Palmer and Wasilla communities
- On July 27, 2023, DOT&PF announced plans to include the first 15 miles of the WSAR, including a major bridge over the Susitna River, within the draft '2024-2027 Statewide Transportation Improvement Program' with funding set aside for construction to begin in 2025, pending permitting
- Subsequent to the DOT&PF announcement, on July 28, 2023, the Alaska Industrial Development and Export Authority ("AIDEA") announced that it will continue working on a separate and additional portion of the WSAR, extending beyond the proposed DOT&PF road build to establish an industrial access corridor to several exploration and development projects in the West Susitna Mining District, including the Company's Estelle Gold Project
- On July 18, 2023, the Matanuska-Susitna ("MatSu") Borough Assembly approved a resolution to pursue federal or state funding to convert 18 miles of partially completed rail embankment into a paved road suitable for heavy haulage, which will link the DOT&PF planned portion of the WSAR with Port Mackenzie's existing port facilities and infrastructure.
- Drilling at the Company's RPM deposit is progressing well and on time and budget, with first assay results expected this month, and an additional drill rig is set to be mobilized to the Train area in the next week

Nova CEO, Mr Christopher Gerteisen commented: "We were honored and appreciate Governor Dunleavy taking the time to visit the Estelle Gold Project site this week as we continue our exploration and development activities in pursuit of bringing Estelle into commercial production. As a strong proponent of sustainable mining in Alaska we are also thankful for the policy under Governor Dunleavy's administration of investing in critical infrastructure to stimulate growth in Alaska's economy, including kicking off the all-weather, year round West Susitna Access Road which will provide access to the area west of the Susitna River for recreation, jobs and natural resource development to benefit all Alaskans.

We look forward to working with all governments, agencies and stakeholders as we advance the exciting district scale Estelle gold project".

About the proposed West Susitna Access Road

The WSAR comprises an approximately 100-mile-long transportation corridor across the West Susitna valley to the Alaska Range, which will connect existing road, power, rail and port infrastructure in the MatSu Valley with the West Susitna Mining District. The proposed road has been the subject of several studies over the past decade which have indicated that a road would provide significant benefits to the local community and the State of Alaska including recreation, subsistence and other resource harvesting opportunities and enable

access to a mining epicenter for gold, copper and strategic minerals. The route of the current road design lies 100% on MatSu Borough owned or State of Alaska land.

Representative Kevin McCabe, District 30 and chair of Alaska House Committee on Transportation said "This access road will also open up Alaska land for exploration and mineral resource development; something Alaskans do better, safer, and with more respect for the ecosystem than anyone else".

*To view photos and figures, please visit:
<https://abnnewswire.net/Ink/V8IJFU72>

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.

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