

Nova Minerals Limited: Infill Drilling at Korbelt Continues to Deliver

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Melbourne, Australia - [Nova Minerals Ltd.](#) (ASX:NVA) (FRA:QM3) (OTCMKTS:NVAAP) is pleased to report its current infill drilling program, to de-risk and grow its Korbelt Main project, within the Company's flagship Estelle Gold Project located in the prolific Tintina Gold Belt.

Infill drilling is a key focus with the aim of upgrading the majority of the Inferred Resource to the Indicated Category. This will significantly de-risk the project, enabling Nova to advance funding options.

Korbelt Drilling is ongoing with further results to follow in the near term. Geologically, some of these samples are showing gold grade indicators in terms of mineralogy and high vein densities. The Company is currently using the on-site sample prep-lab facility which will result in reduced cost per assay and faster turnaround.

Main inferred Resource, latest results include:

- KBDH-081
 - o 277m @ 0.5 g/t Au
 - o 94m @ 1.0 g/t Au
 - o 30m @ 1.9 g/t Au
 - o 9m @ 4.4 g/t Au
 - o 3m @ 5.1 g/t Au
 - o 3m @ 12.1 g/t Au

(KBDH-081 returned an overall average grade of 0.4 g/t Au over 367m from surface within the Korbelt mineralized intrusive containing multiple high-grade zones)

- KBDH-084
 - o 250m @ 0.5 g/t Au
 - o 43m @ 1.0 g/t Au
 - o 3m @ 2.6 g/t Au

(KBDH-084 returned an overall average grade of 0.4 g/t Au over 385m from surface within the Korbelt mineralized intrusive containing multiple high-grade zones)

- KBDH-089
 - o 128m @ 0.5 g/t Au
 - o 46m @ 1.0 g/t Au
 - o 3m @ 3.1 g/t Au
 - o 3m @ 6.8 g/t Au

(KBDH-089 returned an overall average grade of 0.4 g/t Au over 183m from 16m within the Korbelt mineralized intrusive containing multiple high-grade zones)

- KBDH-078
 - o 122m @ 0.5 g/t Au
 - o 43m @ 0.8 g/t Au
 - o 6m @ 2.2 g/t Au
 - o 3m @ 3.9 g/t Au

(KBDH-078 returned an overall average grade of 0.4 g/t Au over 158m from 79m within the Korbelt mineralized intrusive containing multiple high-grade zones)

- KBDH-074
 - o 163m @ 0.5 g/t Au
 - o 16m @ 0.8 g/t Au
 - o 12m @ 1.0 g/t Au
 - o 3m @ 2.2 g/t Au
 - o 3m @ 2.1 g/t Au

(KBDH-074 returned an overall average grade of 0.4 g/t Au over 226m from surface within the Korbel mineralized intrusive containing multiple high-grade zones)

- Strong infill drilling results continue to show that the Korbel Main deposit continues to confirm large scale with zones of continuous high-grade mineralisation
- The mineralisation remains open along strike to the Northwest and Southeast with a predicted strike length of over 3km of continuous gold mineralisation
- Assay results pending for over 10,000m of drilling from both Korbel Main and RPM
- Aggressive infill and extension (step out) drilling is ongoing at Korbel Main, currently focused on the high grade SE feeder zone with the goal of substantially increasing the 4.7Moz Resource (ASX 7 April 2021) and upgrading the resource in size and confidence to expedite Project Feasibility Studies
- Initial results confirm significant discovery at RPM with further results to follow in short order. Maiden Resource expected to be released shortly thereafter
- Snow Lake Resources (majority owned lithium company) status update due shortly

NVA CEO, Mr. Christopher Gerteisen commented: "The infill diamond drilling at Korbel is showing strong support and confidence in the consistency and continuity of gold mineralisation in the massive Korbel mineralised system. The significant intercepts we continue to intersect within the high grade feeder zone are very encouraging indeed. We have almost 30 more holes in the lab awaiting assays and with drilling ongoing at a fierce pace more continue to stream in every week.

With these recent results, we believe the broad zones of higher-grade material we are seeing now will reflect an upgrade in the next MRE later this year. As these results are also located in the starter zone this will have a potentially positive impact on the early stages of the mine schedule.

This will be confirmed and outlined in the scoping study to be released post the Korbel Resource update.

Nova's multi-pronged drilling strategy is designed to advance the Korbel Main deposit towards being bankable project by 2023. A focus on proving up the resource to Indicated status, which can then translate into reserve ounces for our planned starter operation, while at the same time pushing forward the resource development program at the RPM prospect and unlocking the wider Estelle Gold District with additional discoveries now being made, will all bring value to the Company. We aim to grow the global resource inventory with RPM and some of these other high priority targets, while we advance the Korbel Deposit in parallel. This approach will more rapidly monetize this worldclass asset and bring forward the production schedule along with cashflow, which will allow us to ramp up future operations in short order across the Korbel Valley and the wider Estelle Gold District.

Drilling related news and results will continue to flow throughout 2021 and beyond, as we unlock the Estelle Gold district with our planned Maiden Resource for RPM, and the next resource update for Korbel Main in the coming months as we progress Korbel Main on its path to production."

To view tables and figures, please visit:
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About Nova Minerals Limited:

[Nova Minerals Ltd.](#) (ASX:NVA) (FRA:QM3) (OTCMKTS:NVAAF) is a dynamic explorer and developer of its flagship Estelle Gold district in the Tintina gold belt. Nova's strategy is to substantially increase the current 4.7Moz resource on the Korbel prospect. Subsequently to continue to lock in value through moving Korbel towards production whilst increasing the resource base across the pipeline of targets within the Estelle gold district. Nova Minerals also holds strategic investments in Snow Lake Resources Ltd (Thompson Brothers Lithium Project), [Torian Resources Ltd.](#) (ASX:TNR) and RotorX Aircraft Manufacturing Co.

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