

Nova Minerals Limited: Martin Place Securities Research Note

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Sydney, Australia - [Nova Minerals Ltd.](#) (ASX:NVA) (OTCMKTS:NVAAF) has the Estelle Gold Project in the premier Tintina Gold Belt that hosts >220moz in mostly bulk tonnage but high margin deposits. Current NVA market ratings are abysmally low against regional and local peers. Valued at <US\$1/resource oz (A\$1/oz).

The recent Phase 2 Scoping Study defined a very profitable US\$654m pretax NPV5 project with low capital cost (US\$385m) and intensity and a very attractive 53% IRR.

KEY POINTS

- Estelle 9.9Moz gold project has very profitable project economics
- Resources established in `District' wide tenements
- 10moz delineated at Estelle as total gold resources in just four years
- Major resource extension potential at several sites
- NVA is significantly discounted to
 - o High value US\$654m (A\$975m) Estelle Gold Project NPV5
 - o Tintina Gold Belt peers
 - o ASX gold sector peers
- Market cap A\$55m @ A\$0.26 (>A\$40m liquids, EV = US\$10m)
- Recently NASDAQ-listed 9.4moz US GoldMining Inc - US\$185m mkt cap
- Explorer Snowline Gold - US\$350m market cap @ C\$3.58
- De Grey Mining 11.2moz A\$2,050m market cap @ A\$1.32
- Major holding in Snow Lake Lithium (NASDAQ:LITM)

Alaska is the second largest gold producer in the US after Nevada with annual output >22 tonnes (>0.7moz) and being ~13% of US's 170tpa gold production.

The Tintina Gold Belt in Alaska and stretching into the Yukon is host to substantial gold deposits spreading within large `Districts' and several major deposits just outside the Belt are amongst the largest undeveloped resources in the world.

NVA's >450km² Estelle `District' scale project has the potential to sit amongst some of the larger deposits with four resources totalling 9.9moz and more to come near term.

The Phase 2 Scoping Study included the higher grade RPM deposits that allow >363koz to be produced in Year 1 to completely pay off the initial invested capital of US\$385m in less than a year and thereafter produce at >130kozpa for a further 16 years.

In just four short years NVA has delineated 10moz and with an additional 20 prospects along its 35 km strike has the potential to define >30moz in the longer term.

The Tintina Belt has some big names and a good track record of operational success so value in NVA should be recognized.

However, NVA's trading value against Tintina Gold Belt peers seems far too low.

To view the Research Report, please visit:
<https://abnnewswire.net/lnk/V94GE974>

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.

About Martin Place Securities:

Martin Place Securities is Australia's Boutique Resources Investment Firm, specialising in emerging mining, resources and energy companies.

MPS was founded in October 2000 to provide a link between Australian resource sector opportunities and investors from major financial centres in Europe, North America and China. We are well known for identifying and financing early stage prospects that develop into successful growth companies.

MPS provides services in Corporate Advisory, Stockbroking, Investment Research and Education.

Source:

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