



Estelle Gold Project

Developing North America's
next major gold trend in Alaska

November 2022 Update

14 November 2022

ASX: NVA | OTCQB: NVAAF | FSE: QM3

www.novaminerals.com.au



Nova at a Glance

Highlights

- Estelle Gold Trend – 35km long with multiple large deposits
- High-grade RPM Resource
 - 1.5 Moz Au @ 2 g/t
- Bulk tonnage Korbel Resource
 - 8.1 Moz Au @ 0.3 g/t
- Massive resource growth upside
- 20+ other prospects advancing

Upcoming Milestones

Next 12 Months

- Resource update (30,000m additional drilling)
- Phase 2 Scoping Study (Includes high-grade RPM)
- PFS Trade off studies commenced
- Additional drilling at RPM, Train & Cathedral
- Pre-Feasibility Study
- Further exploration discoveries



Fact Sheet

- Location: Alaska, USA
- Jurisdiction: Tier 1*
- Project Stage: Scoping Study/PFS
- Commodity: Gold, copper, silver
- Resources: 9.6 Moz Au - 3.0 Moz Au Indicated & 6.6 Moz Au Inferred
- Tenure: 450km² of State of Alaska Mining claims
- Drilling: **World class, thick, high-grade intercepts**


Investments

- Snow Lake Resources - Lithium
- Asra Minerals – Rare earths & gold
- RotorX – Innovative eVTOL aircraft

* Consistently ranked in the Fraser Institute top 4 jurisdictions
ASX Announcements 27 October 2021 and 23 December 2021

Estelle Flagship Gold Project

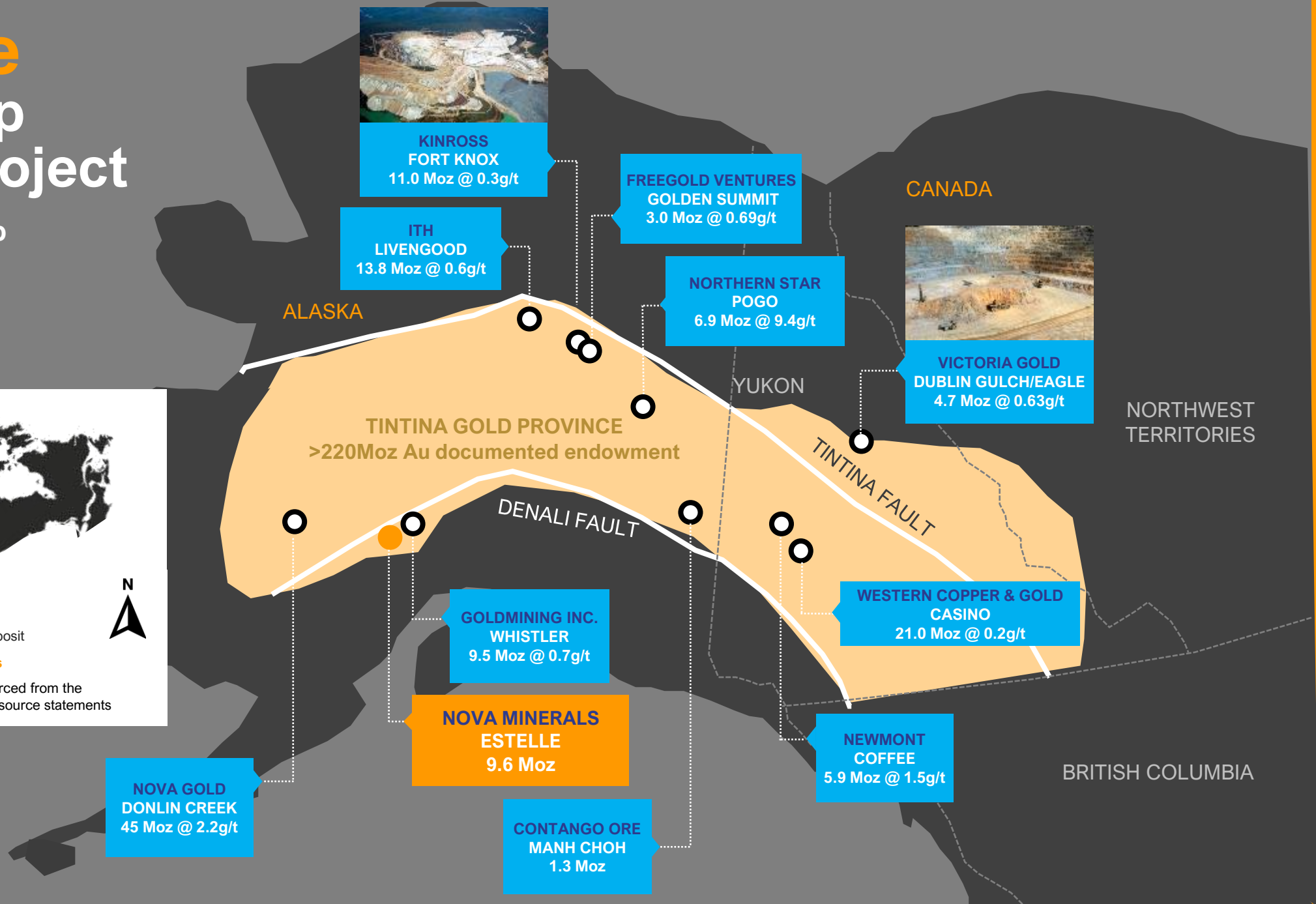
85% Ownership



LEGEND

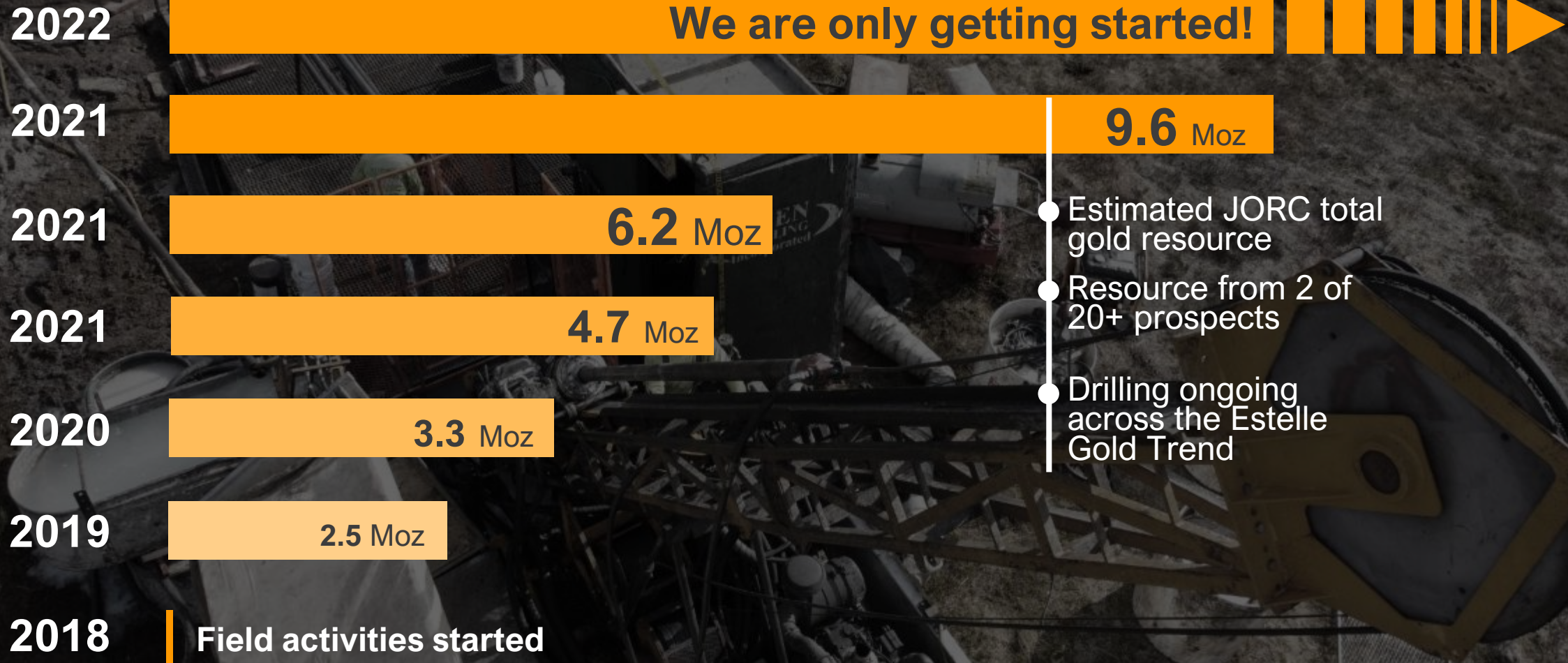
- Major gold mine or deposit
- Nova priority projects

* Resource endowments sourced from the companies websites and resource statements



Growing Gold Resource

Well on the way to becoming a world-class, tier-one, global gold producer



RPM – High Grade Resource

- Exceptional high-grade inferred **1.5 Moz @ 2g/t Au** resource
- 38 holes, 13,500m drilled to date
- Broad zone of continuous high-grade gold, from surface
- Mineralisation remains wide open
- Numerous gold zones already identified
- **World class, thick high-grade, drill intercepts**

RPM-005 400m @ 3.5 g/t Au

Incl: 287m at 4.8 g/t Au

132m at 10.1 g/t Au

86m at 14.1 g/t Au

RPM-015 258m @ 5.1 g/t Au

Incl: 161m at 8.1 g/t Au

117m at 11.1 g/t Au

45m at 25.3 g/t Au

RPM-008 260m @ 3.6 g/t Au

Incl: **140m @ 6.5 g/t Au**

87m @ 10.1 g/t Au

56m @ 15.0 g/t Au

RPM-022 193m @ 3.9 g/t Au

Incl: **67m at 10.4 g/t Au**

43m at 15.8 g/t Au

34m at 19.4 g/t Au

RPM-010 199m @ 1.9 g/t Au

Incl: 168m @ 2.3 g/t Au

61m @ 5.6 g/t Au

30m @ 10.0 g/t Au

RPM-025 198m @ 2.1 g/t Au

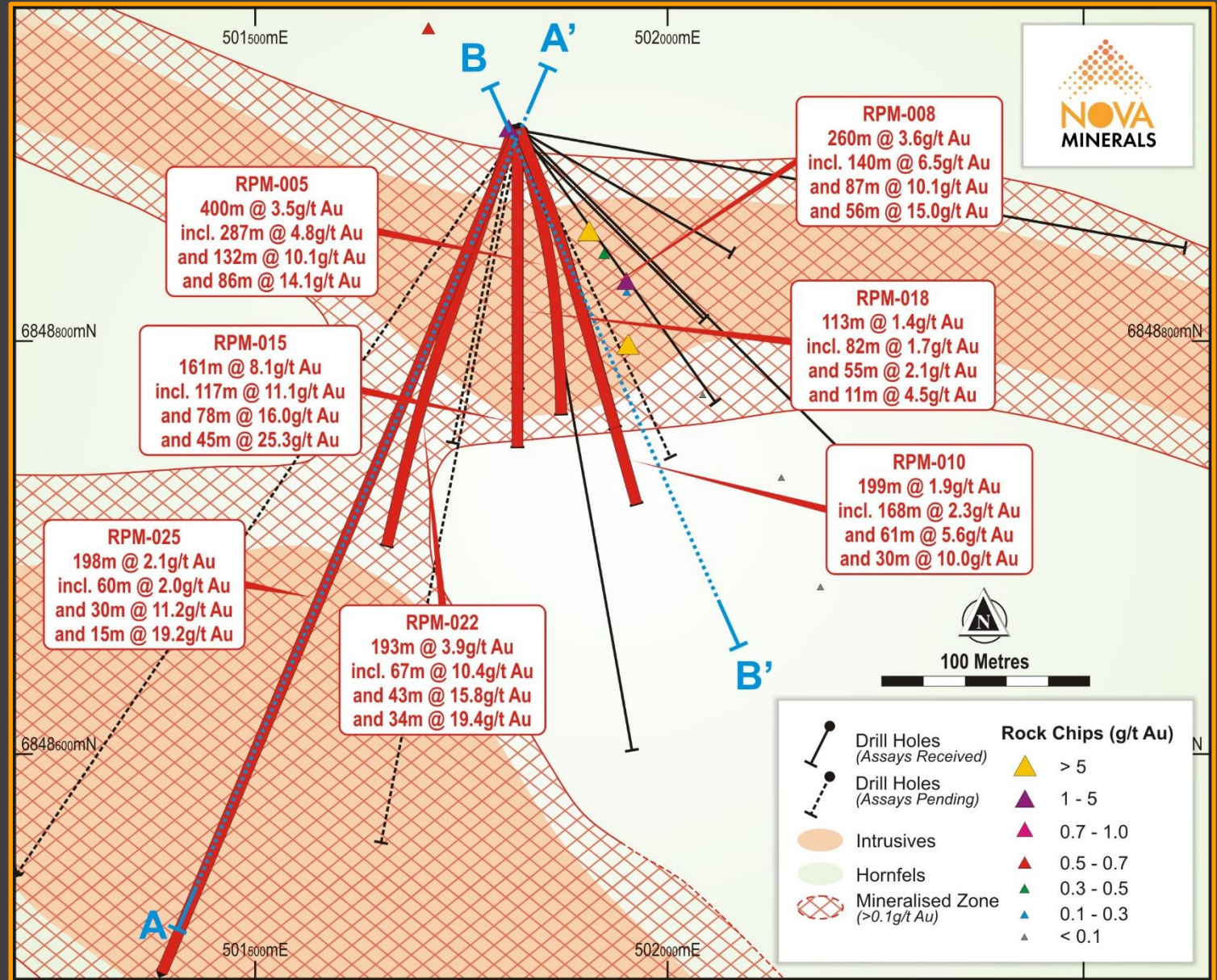
Incl: 60m at 2.0 g/t Au

30m at 11.2 g/t Au

15m at 19.2 g/t Au

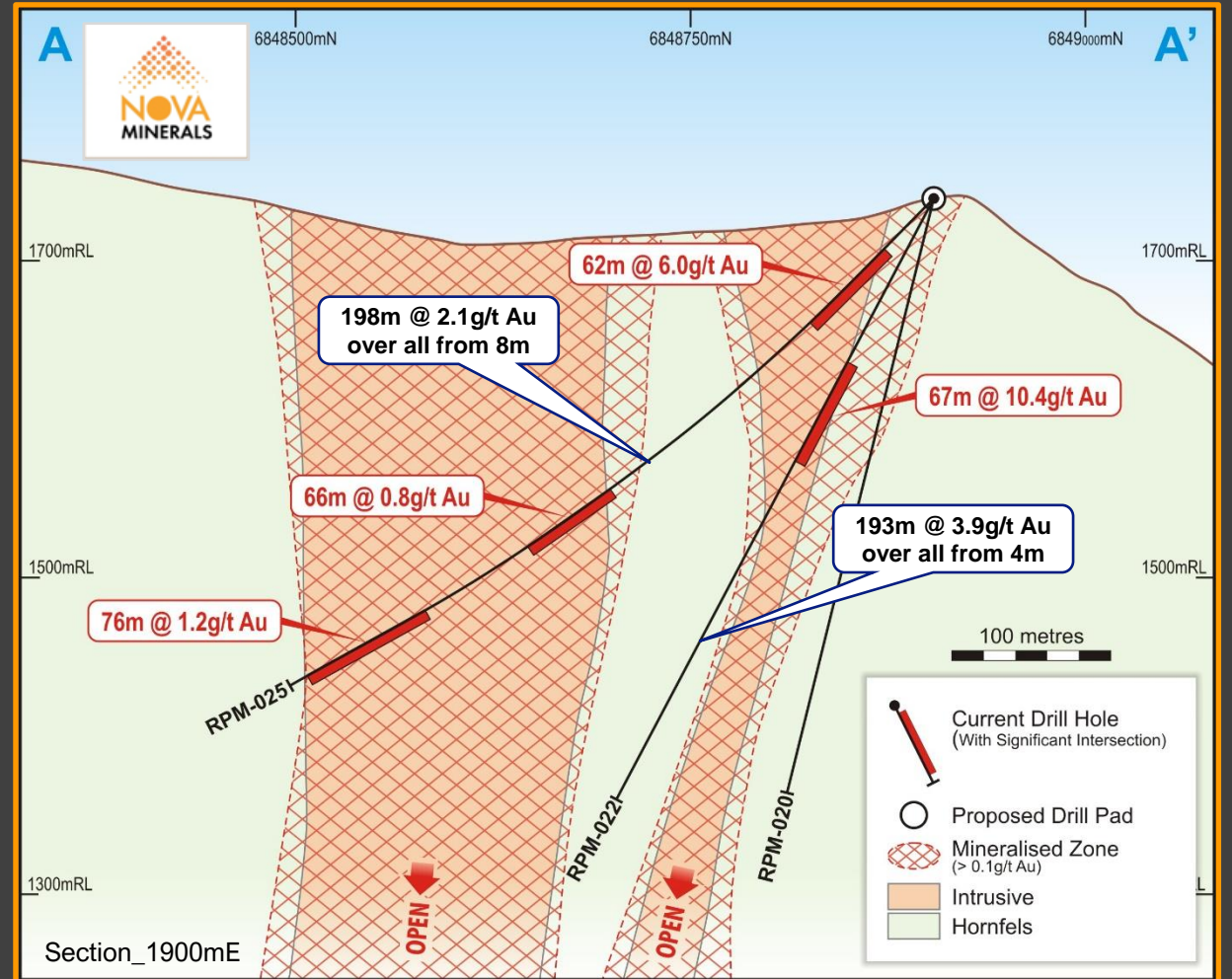
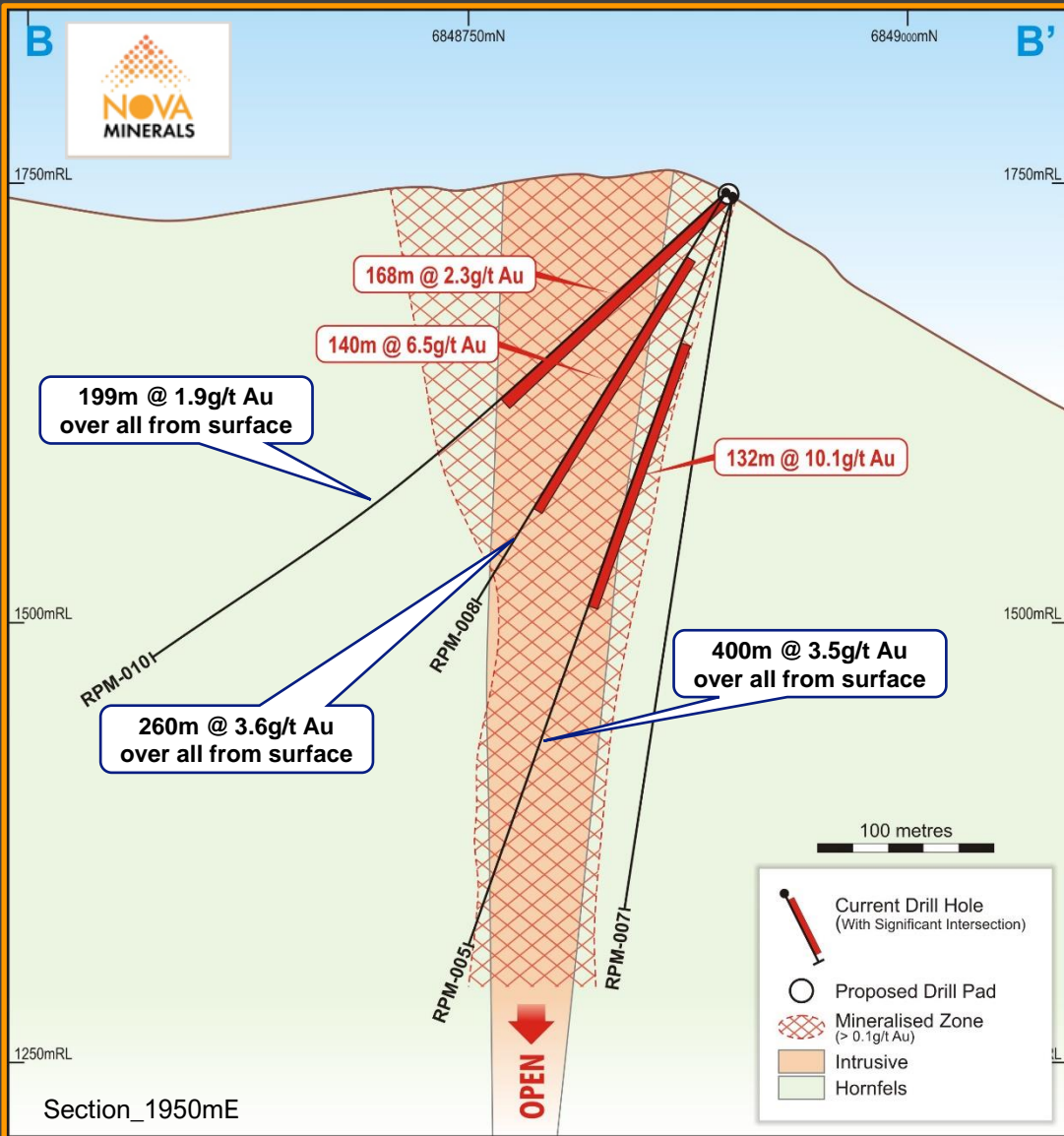
RPM North - 1.5moz @ 2g/t Resource

- 400m of strike length defined by close spaced measured level resource drilling
- Remains wide open in strike and depth
- Bonanza grade zone – 150mL x 50mW x 300mD
- 2nd mineralised intrusive intercepted in RPM-025 presents significant resource upside



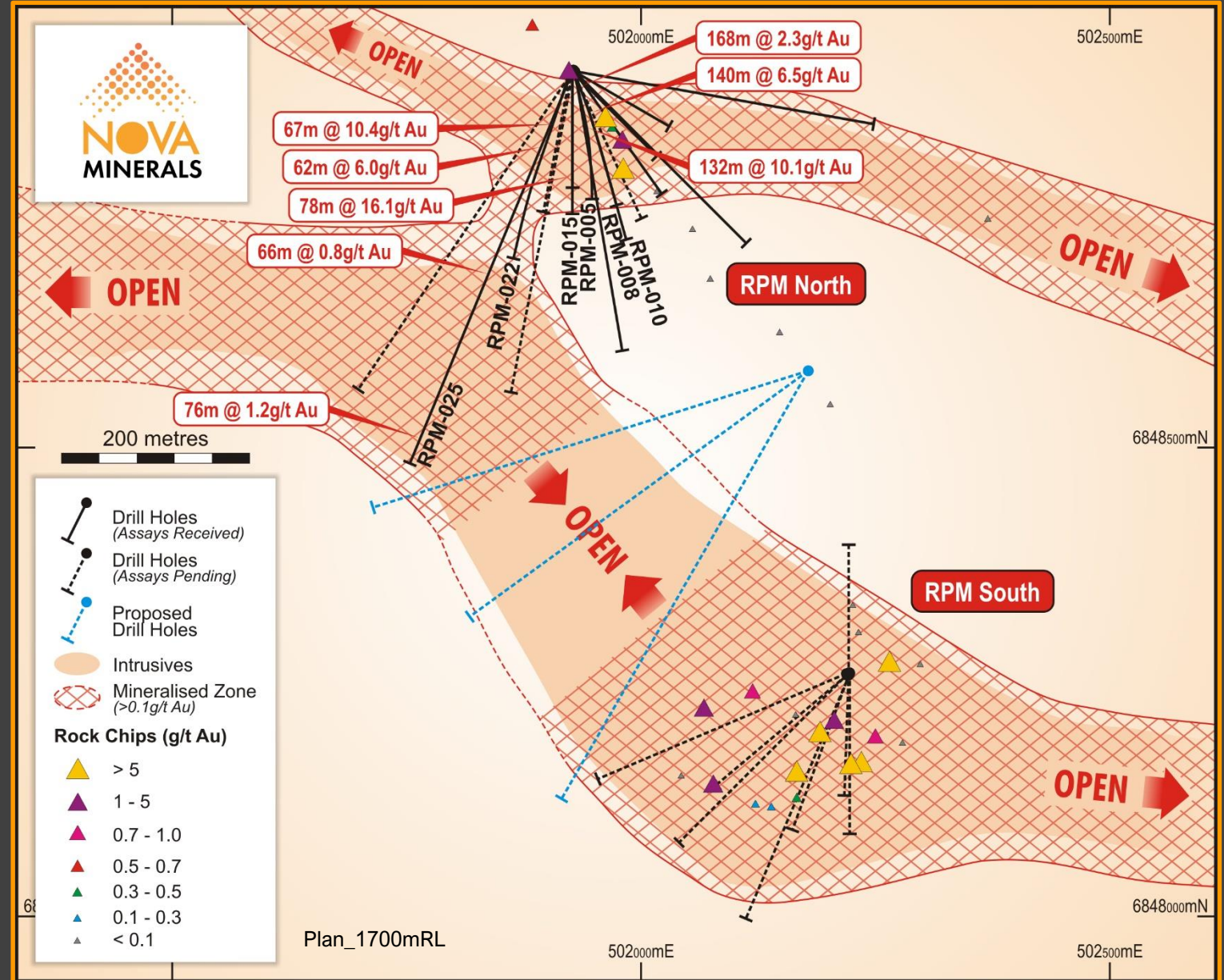
RPM North Sections

Thick zones of continuous high-grade gold defined by close space drilling



RPM – Upside Potential

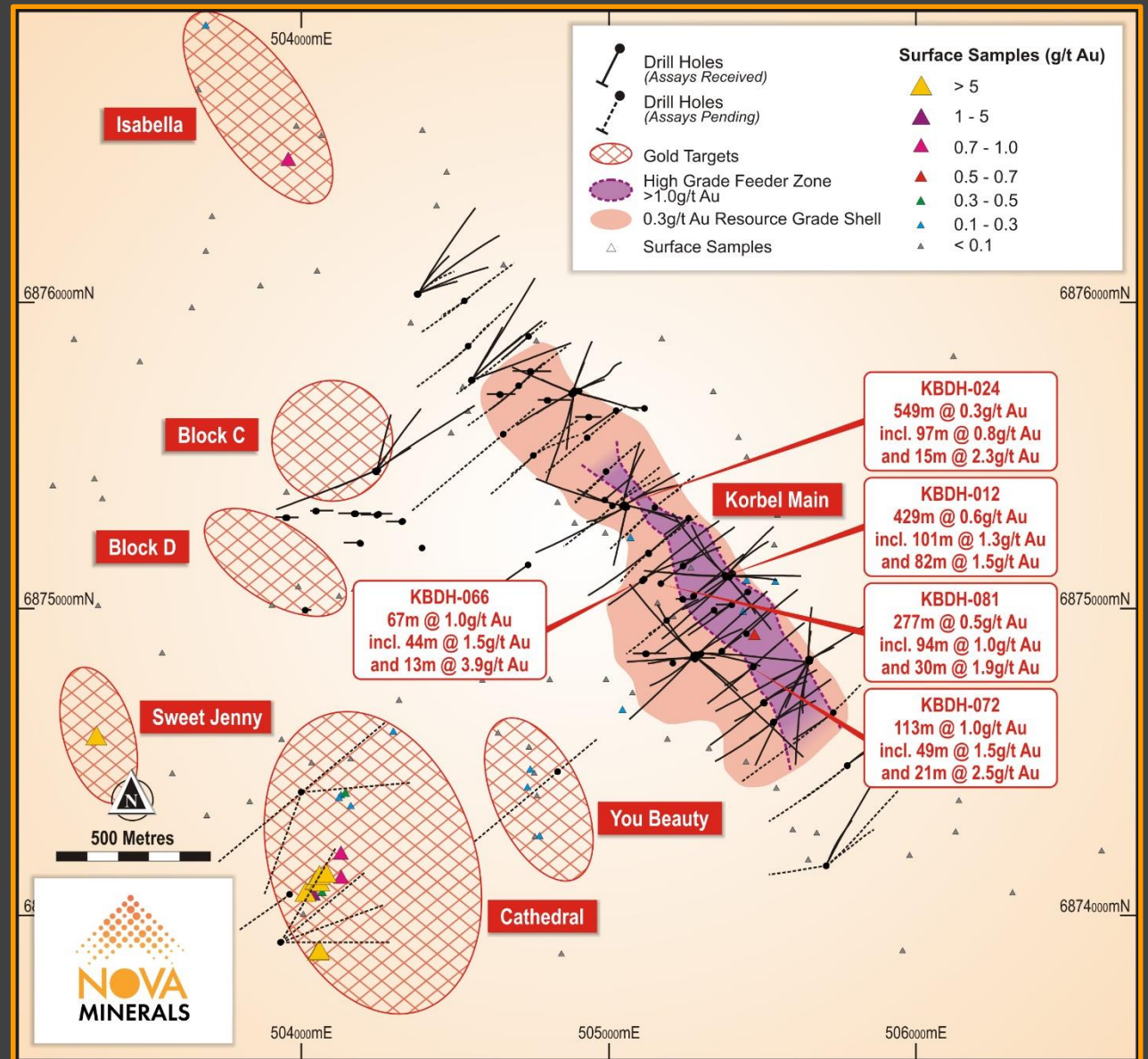
- RPM South drilling is showing a potential genetic link to RPM North, with a larger surface foot print
- RPM South intrusive remains wide open in all directions
- ~ 600m high priority continuous target area identified linking RPM North to RPM South
- Highest priority resource target and focus of ongoing economic mining studies



Korbel Upside

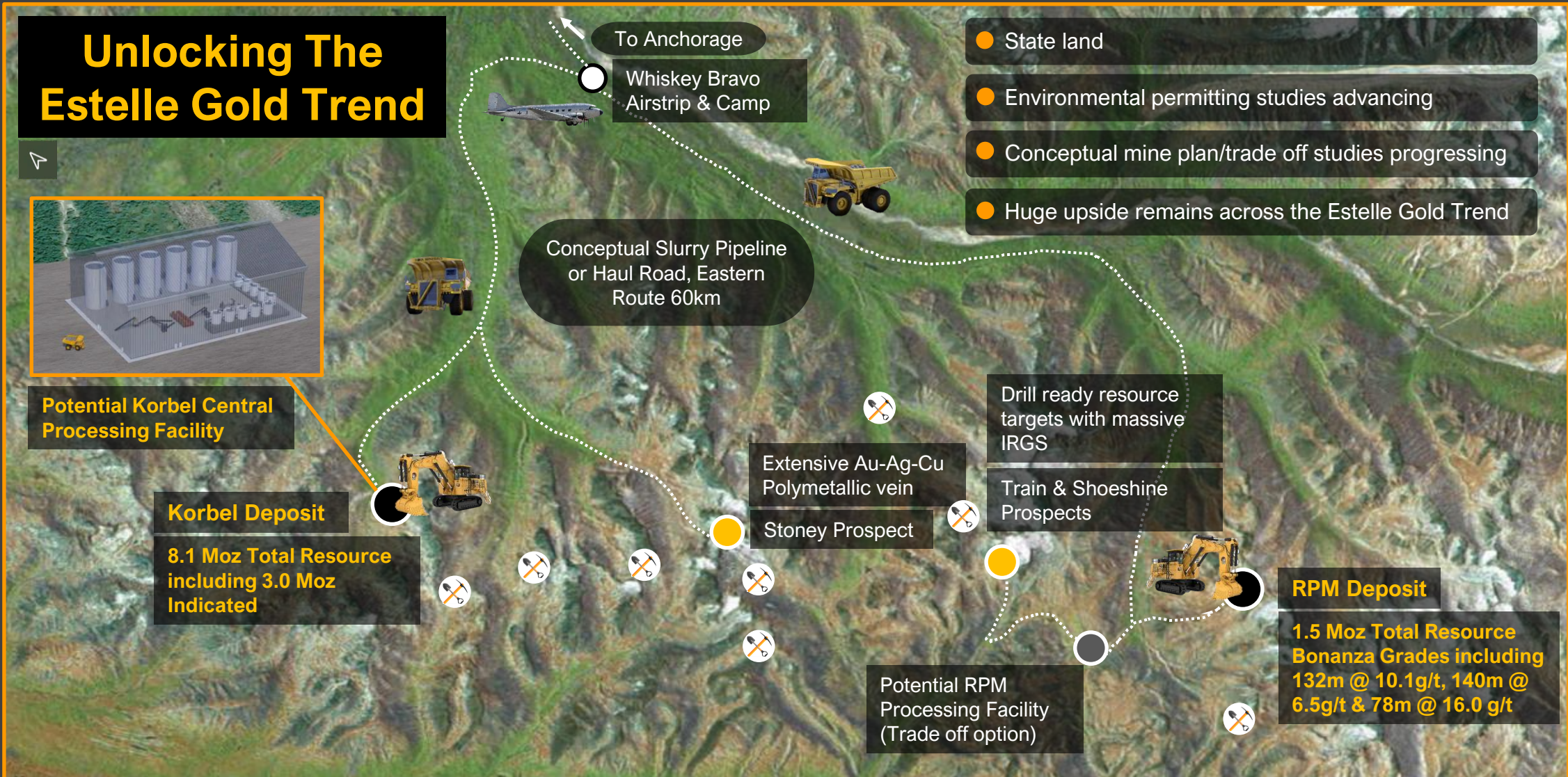
Untapped Potential Across Korbel

- >10 Moz Au potential within the wider Korbel area
- Korbel Main infill drilling complete for Indicated Resource upgrade
- Korbel Main – 8.1 Moz Au Resource
 - Lower grade material upgraded (up to 6 g/t Au) using ore sorting
 - High grade material (approx. 1.6 Moz Au @ >1 g/t Au) for direct mill feed
- Korbel Area
 - Cathedral - Drill tested this year (Assays pending)
 - You Beauty – Drill tested this year (Assays pending)
 - Additional targets identified
 - Follow up drilling planned for 2023

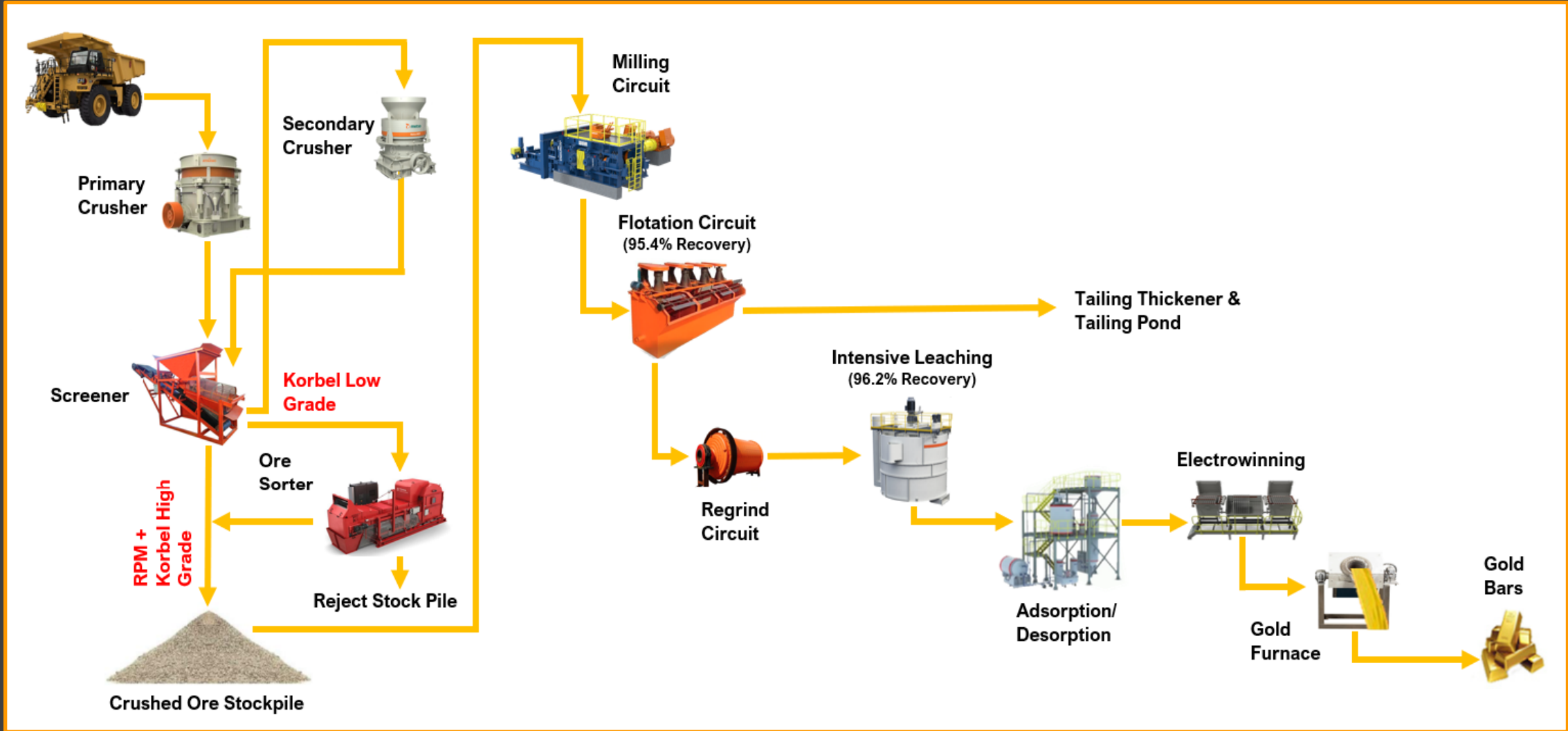


Estelle Gold Trend - Unlocked

High-Grade RPM Deposit To be included in the Phase 2 Scoping Study



Proven Flowsheet



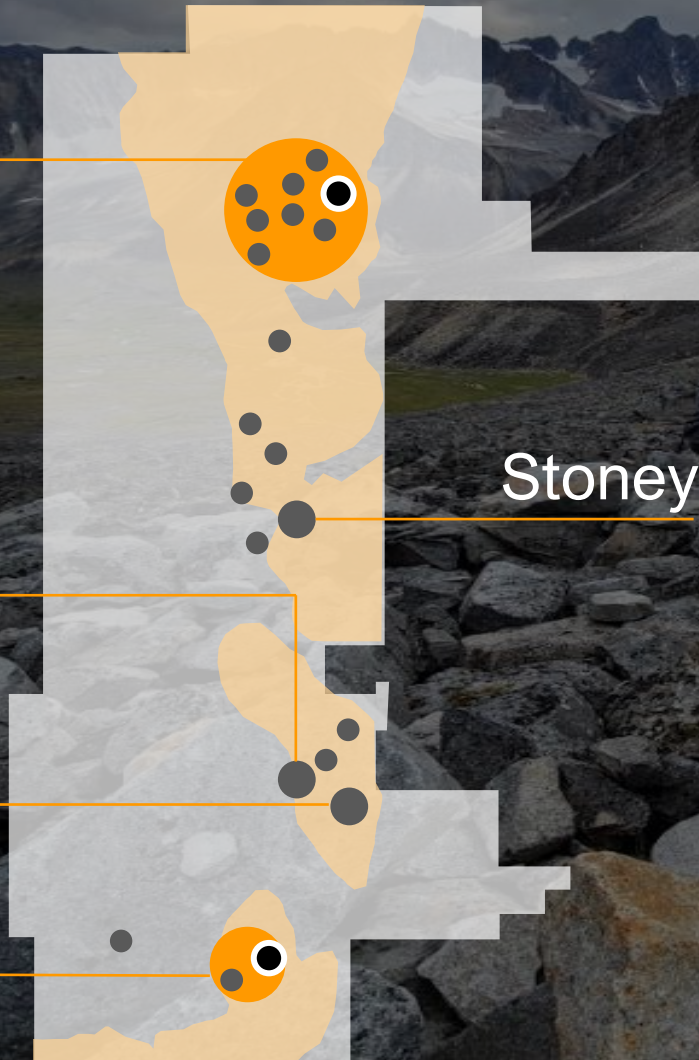
Prospect Pipeline

Korbel

Train

Shoeshine

RPM



Stoney

- **Korbel**
Multiple targets including expanding Korbel Main, Cathedral, Isabella, Sweet Jenny, Portage, NK, You Beauty, Blocks C&D
- **Train and Shoeshine**
High grade rock samples include:
30.4g/t, 24.5g/t, 21.6g/t, 7.5g/t, 5.7g/t, 5.4g/t
Exploration confirms another large IRGS at surface with 1km strike, 500m wide at Train and 1km long at Shoeshine
- **Stoney**
High grade polymetallic rock samples include:
48.4g/t Au, 2720g/t Ag, 2.4% Cu
Exploration mapping and sampling campaign confirms massive polymetallic mineralized vein observed along 4km of strike length, up to 10m wide, and >300m vertical extent
- **Other Prospects**
Numerous other prospects across the wider Estelle Gold Trend – RPM area, Muddy Creek, etc...

Estelle – The Carlin of the North - A Tale of Two Gold Trends

Estelle Gold Trend
9.6 Moz Au and still growing

Carlin Gold Trend
130 Moz Au with 84 Moz Au produced

Korbel Deposit

3.0 Moz Au Indicated
5.1 Moz Au Inferred



Potential Korbel
Central Processing
Facility

RPM Deposit

1.5 Moz Au Inferred



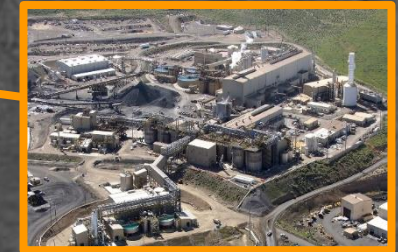
Gold Strike ●

Mooja ●

Betze Post ●

Leeville ●

Carlin ●



Carlin Processing
Facility

**Company making gold trend
for Barrick Gold & Newmont
(Nevada Gold Mines JV)**

Mike ●

Gold Quarry ●

Comparison to Peers

Market Cap/Resource (AUD\$)	\$10	\$41	\$45	\$73	\$90	\$107	\$110	\$125	\$145	\$222	\$232
	Nova Minerals	Auteco Minerals	Orecorp	Predictive Discovery	Challenger Exploration	Nova Gold	Genesis Minerals	Musgrave Mining	De Grey Mining	Tietto	Bellevue Gold
Stock Code	ASX: NVA	ASX: AUT	ASX: ORR	ASX: PDI	ASX: CEL	TSX: NG	ASX: GMD	ASX: MGV	ASX: DEG	ASX: TIE	ASX: BGL
Flagship Project	Estelle	Pickle Crow	Nyanzaga	Bankan	Hualilan	Donlin Creek	Leonora	Cue	Mallina	Abujar	Bellevue
Location	Alaska	Canada	Africa	Africa	Argentina	Alaska	Australia	Australia	Australia	Africa	Australia
Stage	Scoping Study/ PFS	Explorer	DFS	Explorer	Explorer	DFS	DFS	Explorer	PFS	DFS	DFS
Market Cap (AUD)¹	\$98M ⁴	\$91M	\$140M	\$307M	\$188M	\$2,407M	\$463M	\$116M	\$1,541M	\$745M	\$721M
Mineral Resource Estimate - Incl Reserves (Moz)	9.6	2.2	3.1	4.2	2.1	22.5 ³	4.2	0.9	10.6	3.4	3.1
Reserves (Moz)	-	-	2.6	-	-	10.0 ³	-	-	5.1	-	1.0

All data from publicly available information on the respective company websites

1 Market Caps calculated as SOI x SP as at 21 October 2022 as per TradingView.com. Canadian market caps converted using CAD\$0.86 to AUD

2 All Mineral Resource Estimates include, Measured, Indicated and Inferred resources, and where appropriate are also inclusive of Reserves, and compliant to either JORC 2012, NI 43-101 or SK-1300 standards

3 Nova Gold own 50% of the Donlin Creek JV. MRE & Reserves represent 50% attributable to Nova Gold (Not related to Nova Minerals)

4 Nova Minerals market cap excludes the value of Snow Lake Resources & Asra Minerals

Why Invest in Nova Minerals



9.6 Moz and growing fast! Multiple deposits over a new gold trend comparable to the legendary Carlin Trend in Nevada



Passion, drive and energy – The Nova team work 24/7/365 with one goal in mind – To get Estelle into production as fast as possible to become the **next world class global gold producer**



Tier one jurisdiction and tenure. Consistently rated in the top 4 of the Fraser Institute investment attractiveness index. Tenure on State land with no federal or native corp lands overlap



Alaska-based hands on **CEO with 30 years mining experience taking projects through to production and expansion**, including, the Carlin Trend in Nevada, the Sepon mine in Laos, and the Carosue Dam project in Australia



Phase 2 Scoping Study in progress, which is expected to have an enormous positive impact on the overall project economics



Ongoing drilling campaigns, to increase the size and confidence of the resources across the wider Estelle Gold Trend



RPM-005 132m @ 10.1 g/t (400m @ 3.5 g/t) and RPM-008 140m @ 6.5g/t (260m @ 3.6 g/t) two of **the best drill intercepts in the last 10 years globally**



20+ other very exciting known prospects to explore across the wider Estelle Gold Trend, plus other potential – Train & Muddy Creek

Thank You

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The Company confirms that it is not aware of any new information or data that materially affects the information included in this document and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed from the announcements released on the ASX on 28 February 2022.

Competent person statement

Mr Vannu Khounphakdee P.Geo., who is an independent consulting geologist of a number of mineral exploration and development companies, reviewed and approves the technical information in this release and is a member of the Australian Institute of Geoscientists (AIG), which is ROPO accepted for the purpose of reporting in accordance with ASX listing rules. Mr Vannu Khounphakdee has sufficient experience relevant to the gold deposits under evaluation to qualify as a Competent Person as defined in the 2012 edition of the ‘Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Vannu Khounphakdee is also a Qualified Person as defined by S-K 1300 rules for mineral deposit disclosure. Mr Vannu Khounphakdee consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

Approved and authorized for release by the board of Directors