

Sale of Non-Core Investment to Advance Gold and Antimony

Sale of non-core investment for USD\$6.73 million (AUD\$10.85 million) Non-dilutive financing to further fund the Company's gold and antimony development and strengthen the balance sheet

Nova Minerals Limited (Nova or the Company) (ASX: NVA, NASDAQ: NVA, FRA: QM3) is pleased to announce the following key developments that add further cash to the Company's balance sheet for our 2025 field season and strengthen its financial position and strategic focus.

Sale of Non-Core Investment

The Company has completed the sale of the 6.6 million shares which it owned in Snow Lake Resources Ltd, realizing gross proceeds of USD\$6.73 million (AUD\$10.85 million). This strategic divestment aligns with our objective to optimize the Company's asset portfolio to unlock value for shareholders by further advancing the gold and antimony assets within the Estelle Gold and Critical Minerals Project.

Partial Repayment of the Nebari Loan

USD\$4 million of the proceeds has been allocated to reduce the Nebari loan, leaving just USD\$1.42 million of the facility on the balance sheet. This partial repayment significantly reduces the Company's debt and leaves additional cash to strengthen the balance sheet, which gives the Company improved financial flexibility to support the continued development of the Estelle Project.

Funding Gold and Antimony Exploration and Development

The remaining proceeds from the sale will be directed towards advancing exploration and development activities at the Company's Estelle Gold and Critical Minerals Project, in Alaska. The funding will enable the acceleration of development programs aimed at unlocking the full potential of the multiple highly prospective assets across the Estelle Project, with a focus on RPM and the numerous antimony prospects. Antimony is a critical mineral with growing demand in emerging industries and for defence purposes, and the Company is committed to positioning itself as a market leader in this space while also advancing the development of its gold assets.

Recent US NASDAQ Warrants Conversion Proceeds

The Company's financial position has also been further strengthened by the exercise of US NASDAQ warrants over the last few months which has brought in additional cash funding of approximately USD\$0.79 million (AUD\$1.28 million).

Outlook

Nova Minerals CEO, Mr Christopher Gerteisen commented: This transaction starts the year on a very positive note, with further assay results from the 2024 exploration program expected back shortly and many more catalysts to follow in 2025, underscoring our commitment to creating long-



term value for our shareholders by actively managing our portfolio, extinguishing debt, and investing in high-potential opportunities.

The sale of Snow Lake, and the additional funds received from the warrants conversion, not only strengthens our financial position, but also enables us to further focus on the exploration and development of our critical mineral assets, such as antimony. This is an exciting time for the Company with the Estelle Gold and Critical Minerals Project well positioned to take advantage of the current macro-economic events for both gold and antimony, and we look forward to providing further updates on the exciting planned 2025 exploration program and other key initiatives in due course.”

Further discussion and analysis of the Estelle Gold and Critical Minerals Project is available through the interactive Vrifly 3D animations, presentations and videos all available on the Company’s website. www.novaminerals.com.au

This announcement has been authorized for release by the Executive Directors.

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About Nova Minerals Limited

Nova Minerals Limited is a Gold, Antimony and Critical Minerals exploration and development company focused on advancing the Estelle Project, comprised of 514 km² of State of Alaska mining claims, which contains multiple mining complexes across a 35 km long mineralized corridor of over 20 advanced Gold and Antimony prospects, including two already defined multi-million ounce resources, and several drill ready Antimony prospects with massive outcropping stibnite vein systems observed at surface. The 85% owned project is located 150 km northwest of Anchorage, Alaska, USA, in the 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, Barrick's Donlin Creek Gold Project and Kinross Gold Corporation's Fort Knox Gold Mine. The belt also hosts significant Antimony deposits and was a historical North American Antimony producer.



Forward-looking Statements and Disclaimers

This news release contains “forward-looking information” within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget” “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or indicates that certain actions, events or results “may”, “could”, “would”, “might” or “will be” taken, “occur” or “be achieved.” Forward-looking information is based on certain factors and assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, Gold and other metal prices, the estimation of initial and sustaining capital requirements, the estimation of labor costs, the estimation of mineral reserves and resources, assumptions with respect to currency fluctuations, the timing and amount of future exploration and development expenditures, receipt of required regulatory approvals, the availability of necessary financing for the Project, permitting and such other assumptions and factors as set out herein. Apparent inconsistencies in the figures shown in the MRE are due to rounding.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to changes in Gold prices; sources and cost of power and water for the Project; the estimation of initial capital requirements; the lack of historical operations; the estimation of labor costs; general global markets and economic conditions; risks associated with exploration of mineral deposits; the estimation of initial targeted mineral resource tonnage and grade for the Project; risks associated with uninsurable risks arising during the course of exploration; risks associated with currency fluctuations; environmental risks; competition faced in securing experienced personnel; access to adequate infrastructure to support exploration activities; risks associated with changes in the mining regulatory regime governing the Company and the Project; completion of the environmental assessment process; risks related to regulatory and permitting delays; risks related to potential conflicts of interest; the reliance on key personnel; financing, capitalization and liquidity risks including the risk that the financing necessary to fund continued exploration and development activities at the Project may not be available on satisfactory terms, or at all; the risk of potential dilution through the issuance of additional common shares of the Company; the risk of litigation.

Although the Company has attempted to identify important factors that cause results not to be as anticipated, estimated or intended, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward looking information is made as of the date of this announcement and the Company does not undertake to update or revise any forward-looking information this is included herein, except in accordance with applicable securities laws.