ASX Announcement

21 January 2026

Nova Confirms Higher-Grade Starter Pit Potential within the 8.65 Moz Korbel Gold Deposit

2025 shallow RC drilling defines a near-surface higher-grade core at the bulk-tonnage Korbel Main Deposit, with grades up to 1.2 g/t Au.

Highlights

- Results indicate a pilot starter pit approximately 250m long by 80m wide may be suitable within Korbel Main, with drilling identifying a higher-grade core within its bulk-tonnage resource of 800 Mt @ 0.3 g/t Au for 6.64 Moz Au (Table 3).
- Korbel Main forms part of the broader Korbel Gold Deposit, which includes the Cathedral Deposit, currently hosting a 2.01 Moz Au resource (240 Mt @ 0.3 g/t Au – Table 3).
- With gold prices currently around US$4,600/oz, the combined 8.65 Moz Au (Table 3) Korbel bulk-tonnage resource is anticipated to materially contribute to Project economics under evaluation in the ongoing pre-feasibility study (PFS).
- Highlights from the 2025 shallow, closely spaced, infill 14-hole reverse circulation (RC) drill program at Korbel include (Table 1 and Figure 4):
    - **KBRC_001**
        - **19m @ 0.6 g/t Au** from surface, including,
        - **6m @ 1.0 g/t Au** from 9m
    - **KBRC_006**
        - **25m @ 0.5 g/t Au** from 1m, including,
        - **8m @ 0.8 g/t Au** from 13m
    - **KBRC_010**
        - **9m @ 1.2 g/t Au** from 1m
    - **KBRC_011**
        - **26m @ 0.7 g/t Au** from 1m
    - **KBRC-013**
        - **22m @ 0.7 g/t Au** from surface, including
        - **9m @ 1.1 g/t Au** from surface
- While RC drilling is significantly shallower than diamond core drilling, with average hole depth ~20m, the results highlight the potential for a pilot pit to further test ore sorting, building on previous work where 0.4 g/t Au material was successfully upgraded to over 6 g/t Au - more than a tenfold increase - potentially reducing processing costs and increasing mine production (ASX Announcement: 15 March 2021).

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- The 2025 RC drill program focused on adding resource confidence to intercepts identified in previous diamond drilling campaigns, including:
    - KBDH-002: 540m @ 0.3 g/t Au from 2m, incl. 158m @ 0.5 g/t Au (ASX Announcement: 22 June 2020)
    - KBDH-004: 517m @ 0.3 g/t Au from 1m, incl. 106m @ 0.7 g/t Au (ASX Announcement: 14 July 2020)
    - KBDH-012: 429m @ 0.6 g/t Au from (ASX Announcement: 19 August 2020)
- To view a commentary video from Nova's CEO, Christopher Gerteisen, discussing the significance of these latest drill results, please click here.
- All drill results from Korbel have now been reported.
- Results from the extensive soil and rock chip surface samples taken from across the project area in 2025 will also be reported once received and processed.

Nova CEO, Mr Christopher Gerteisen, commented:

"We are pleased with the 2025 RC drilling results at Korbel Main, which have defined a near-surface, higher-grade core. The results highlight the potential for a pilot starter pit within Korbel Main's 6.64 Moz bulk-tonnage resource and demonstrate strong potential to test ore sorting on a larger scale, building on previous work where material was upgraded more than tenfold, potentially lowering processing costs and increasing gold production.

"At current gold prices of around US$4,600/oz, the combined 8.65 Moz Korbel resource is expected to play a key role in the ongoing Estelle Project PFS, with additional material currently outside the US$1,850/oz pit shell anticipated to be included in the in-pit resource.

"We look forward to keeping the market informed as Korbel continues to progress towards production."

Nova Minerals Limited (Nova or the Company) (ASX: NVA, NASDAQ: NVA, FSE: QM3) is pleased to announce shallow reverse circulation drilling results within a proposed starter pit at the Korbel Main Deposit within the Company's flagship Estelle Gold and Critical Minerals Project (Estelle or the Project), located in the prolific Tintina Gold Belt in Alaska.

2025 Korbel Drilling Summary

A total of 14 RC holes were drilled at the Korbel Main Deposit (Figure 3) to provide infill definition to the core of the existing 6.64 Moz (800 Mt @ 0.3 g/t Au) resource (Table 3) for a potential higher-grade starter pit. Despite challenges from a shallow water table, sufficient sampling was achieved to increase confidence in the near-surface higher-grade mineralisation. This will support planning for a potential early-stage pilot pit (~250m long x 80m wide x 20m deep) to produce ore for further ore sorting analysis (Figure 3). With gold concentrated in arsenopyrite-bearing quartz veins, previous test work has shown that Korbel ore is highly amenable to ore sorting, with the potential to upgrade material from 0.4 g/t Au to over 6 g/t Au,

which could reduce processing costs and increase mine production (ASX Announcement: 15 March 2021).

Although grades at Korbel are lower than at RPM, it remains a significant bulk-tonnage deposit, and with gold near US$4,600/oz, Korbel is expected to make a meaningful contribution to the economics of the ongoing PFS.

Figure 1 below shows a typical RC drilling site at Korbel. At each site, -60 degree holes were drilled at 230 and 050 azimuths, crosscutting the dominant northwest structural trend of the steeply-dipping sheeted veins.

Figure 1. *Korbel RC drill site*

All 2025 RC holes targeted the granodiorite of the main Estelle pluton, which is crosscut by mineralized quartz veins. Nova believes these results highlight a zone of increased vein density, the main driver of gold mineralisation

RC chips were preserved in chip trays for microscope analysis, and some notable chalcopyrite, pyrite, and arsenopyrite were observed (Figure 2).

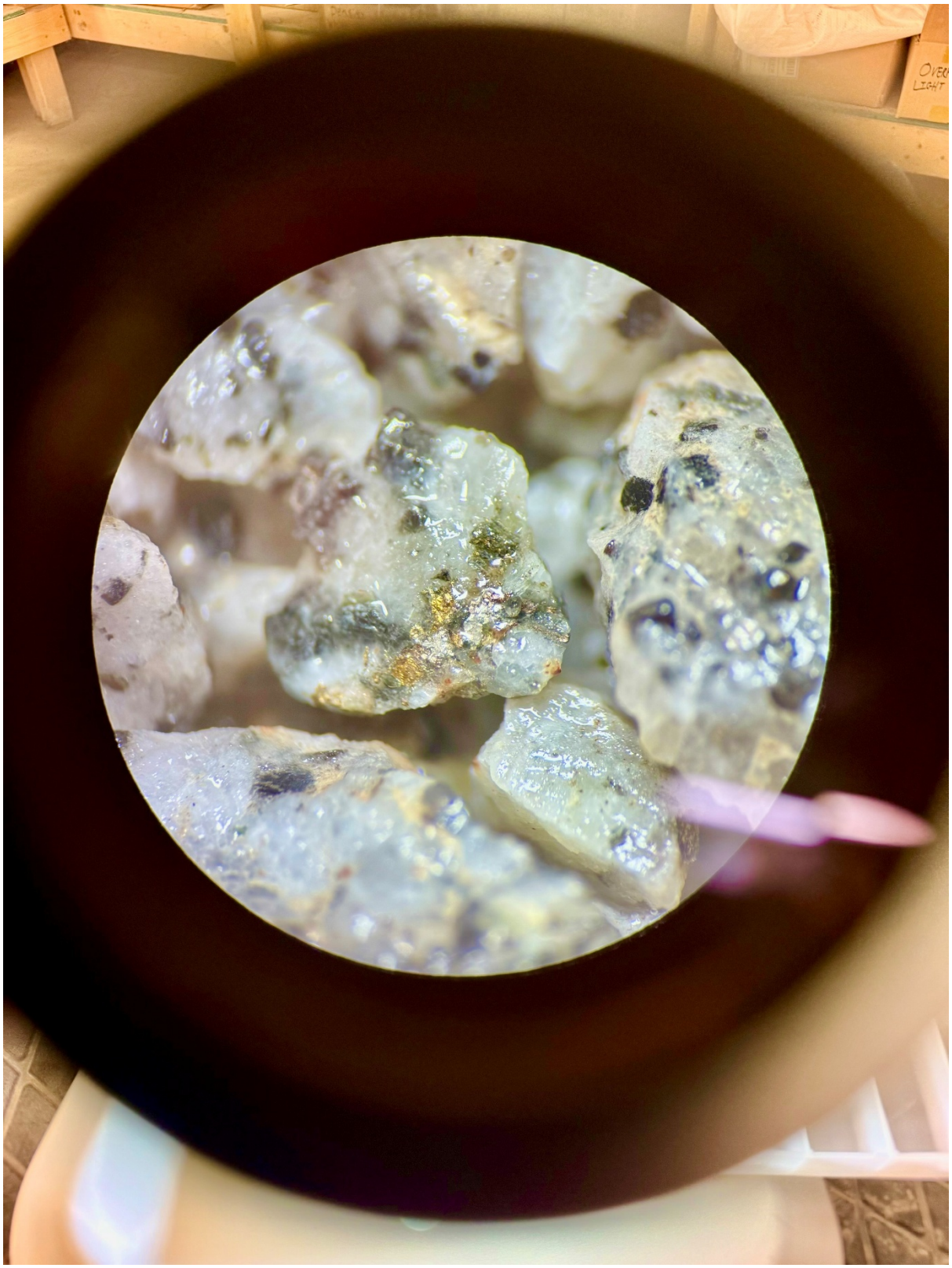

***Figure 2**. Representative Korbel RC chip sample from the 2025 drilling showing chalcopyrite, pyrite, and arsenopyrite*

Figure 3 shows a plan view of the RC drill holes and potential higher-grade starter pit area. Figure 4 shows a cross section of two of the intercepts at KBDH-013 and KBDH-014.

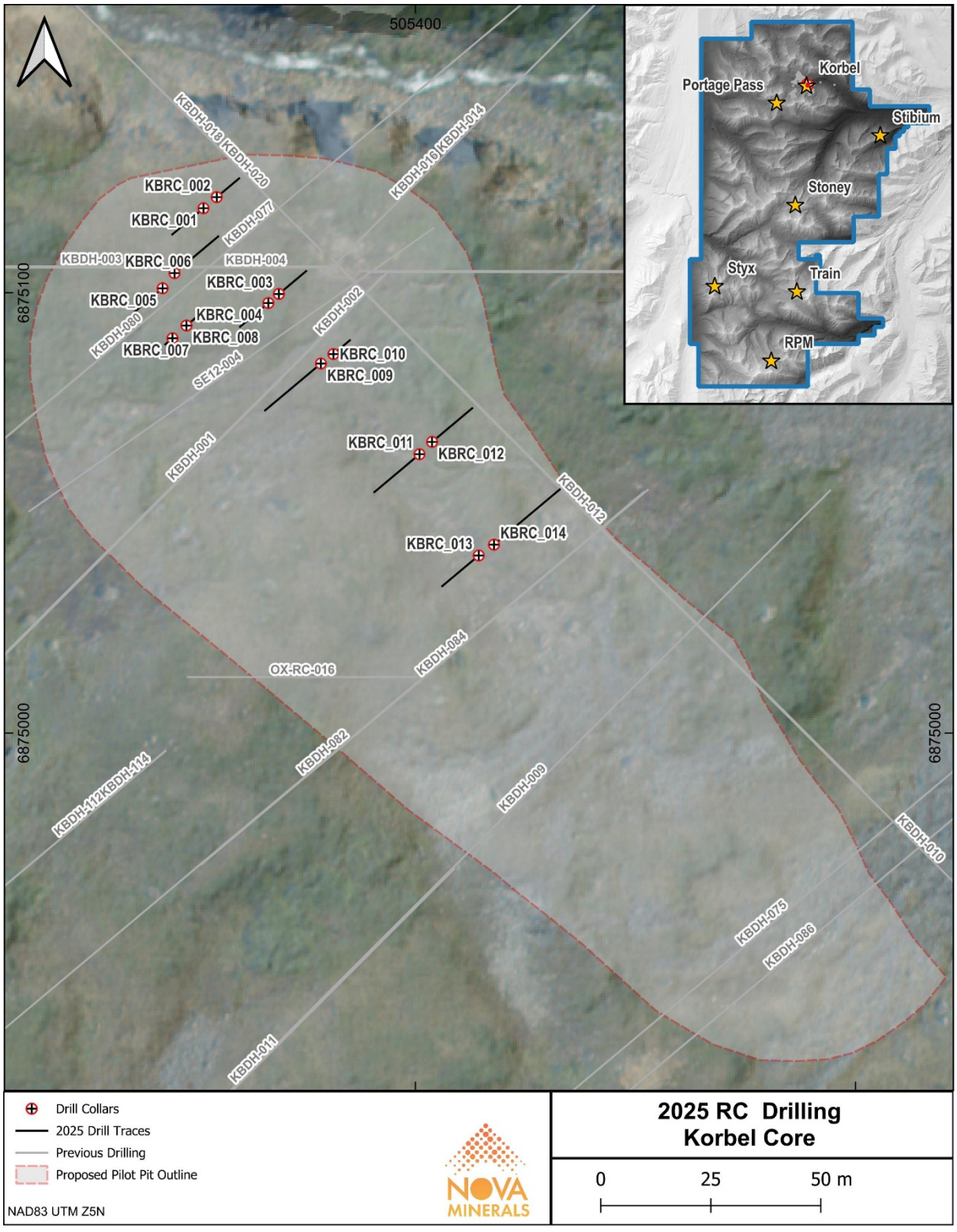

Figure 3. *Plan view of 2025 Korbel RC drilling showing the potential starter pilot pit area*

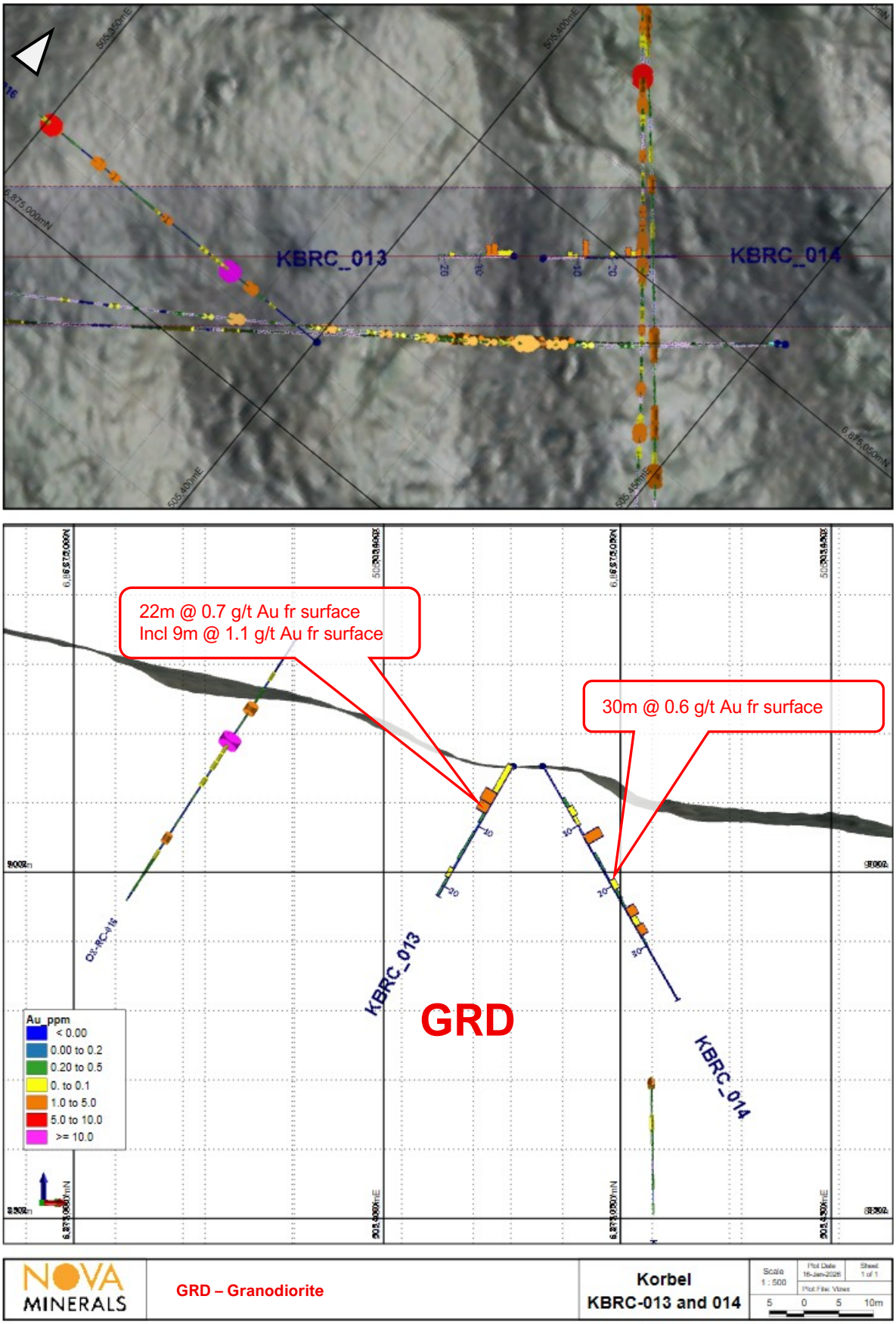

Figure 4. *KBRC-013 and -014 drill Intercepts (050 azi)*

Table 1. *Significant intercepts*

Hole_ID	From (m)	To (m)	Interval (m)	Au g/t
KBRC_001	**0**	**19**	**19**	**0.6**
Including	**9**	**15**	**6**	**1.0**
KBRC_006	**1**	**26**	**25**	**0.5**
Including	**13**	**21**	**8**	**0.8**
KBRC_009	4	33	29	0.4
KBRC_010	**1**	**10**	**9**	**1.2**
KBRC_011	**1**	**27**	**26**	**0.7**
KBRC_013	**0**	**22**	**22**	**0.7**
Including	**0**	**9**	**9**	**1.1**
KBRC_014	0	30	30	0.6

Table 2: *Drill hole details*

Hole_ID	Easting	Northing	Elev (m)	EOH (m)	Azi	Dip	Zone	Assay Results
KBRC_001	505351.9	6875119.2	920.0	18.5	230	-60	Korbel Core	ASX: 21/01/25
KBRC_002	505354.9	6875121.7	919.3	13.3	50	-60	Korbel Core	ASX: 21/01/25
KBRC_003	505369.0	6875099.7	919.7	16.2	50	-60	Korbel Core	ASX: 21/01/25
KBRC_004	505366.6	6875097.7	920.3	16.8	230	-60	Korbel Core	ASX: 21/01/25
KBRC_005	505342.6	6875101.0	923.3	18.0	230	-60	Korbel Core	ASX: 21/01/25
KBRC_006	505345.3	6875104.5	923.0	25.9	50	-60	Korbel Core	ASX: 21/01/25
KBRC_007	505344.8	6875089.7	924.7	4.3	230	-60	Korbel Core	ASX: 21/01/25
KBRC_008	505348.0	6875092.6	924.0	8.5	50	-60	Korbel Core	ASX: 21/01/25
KBRC_009	505378.6	6875083.9	919.2	33.1	230	-60	Korbel Core	ASX: 21/01/25
KBRC_010	505381.4	6875086.1	918.7	9.8	50	-60	Korbel Core	ASX: 21/01/25
KBRC_011	505401.0	6875063.3	915.7	26.8	230	-60	Korbel Core	ASX: 21/01/25
KBRC_012	505403.8	6875066.1	915.9	23.8	50	-60	Korbel Core	ASX: 21/01/25
KBRC_013	505414.4	6875040.3	915.3	21.6	230	-60	Korbel Core	ASX: 21/01/25
KBRC_014	505417.9	6875042.8	915.3	39.0	50	-60	Korbel Core	ASX: 21/01/25

Table 3: *JORC compliant global mineral resource estimate (ASX Announcement: 11 April 2023)*

Deposit	Cutoff	Measured			Indicated			Inferred			Total		
		Tonnes Mt	Grade g/t Au	Moz Au	Tonnes Mt	Grade g/t Au	Moz Au	Tonnes Mt	Grade g/t Au	Moz Au	Tonnes Mt	Grade g/t Au	Moz Au
RPM North	0.2	1	4.1	0.18	3	1.5	0.16	26	0.6	0.48	31	0.8	0.82
RPM South	0.2							31	0.4	0.42	31	0.4	0.42
Total RPM		**1**	**4.1**	**0.18**	**3**	**1.5**	**0.16**	**57**	**0.5**	**0.9**	**62**	**0.6**	**1.24**
Korbel Main	0.15				320	0.3	3.09	480	0.2	3.55	800	0.3	6.64
Cathedral	0.15							240	0.3	2.01	240	0.3	2.01
Total Korbel					**320**	**0.3**	**3.09**	**720**	**0.2**	**5.56**	**1,040**	**0.3**	**8.65**
Total Estelle		**1**	**4.1**	**0.18**	**323**	**0.3**	**3.25**	**777**	**0.3**	**6.46**	**1,102**	**0.3**	**9.89**

Upcoming Milestones

- Drill results from Stibium
- Further results and potential new discoveries from the 2025 surface exploration mapping and sampling program
- Material PFS test-work results as they become available
- Updated MRE
- Winter trail mobilization of heavy equipment
- Airborne geophysical surveys to commence in the spring of 2026
- Antimony phase 1 project updates
- Metallurgical test work ongoing
- Environmental test work ongoing
- West Susitna access road updates

Estelle Gold and Critical Minerals Project Discussion and Analysis

Further discussion and analysis of the Estelle Gold and Critical Minerals Project is available through the interactive Vrify 3D animations, presentations and videos, all available on the Company's website.

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

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About Nova Minerals Limited

Nova Minerals Limited is advancing one of the world's largest undeveloped gold deposits into production and securing a US domestic supply of the critical mineral antimony. The Company is focused on the exploration and development of the Estelle Gold and Critical Minerals Project, located in Alaska, a tier-one mining jurisdiction.

Estelle hosts two defined multi-million-ounce gold resources, and more than 20 prospects distributed along a 35-kilometre mineralised trend, 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, Kinross Gold Corporation's Fort Knox Gold Mine. In parallel, Nova is advancing its critical minerals strategy, fully-funded by a US$43.4 million U.S. Department of War award to develop a domestic antimony supply chain, targeted for production in late 2026/2027.

Competent Person Statements

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.

The information in the announcement dated today that relates to exploration results and exploration targets is based on information compiled by Mr. Hans Hoffman. Mr. Hoffman, Owner of First Tracks Exploration, LLC, who is providing geologic consulting services to Nova Minerals, compiled the technical information in this release and is a member of the American Institute of Professional Geologists (AIPG), which is ROPO, accepted for the purpose of reporting in accordance with ASX listing rules. Mr. Hoffman has sufficient experience relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking 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. Hoffman consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

The Exploration results were reported in accordance with Clause 18 of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition) (JORC Code).

The Company is also listed on the NASDAQ in the United States and, as a result, is required in respect of its exploration and resource reporting to comply with the US Securities and Exchange Commission (SEC) requirements in respect of resource reporting in the USA. This requires compliance with the SEC's S-K 1300 resource regulations. Investors accessing the Company's NASDAQ press releases should be aware that S-K 1300 statements made in those

releases are not JORC Code compliant statements.

Nova Minerals confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements, and in the case of the exploration results, that all material assumptions and technical parameters underpinning the results in the relevant market announcement continue to apply and have not materially changed.

Cautionary Note Regarding Forward-Looking Statements

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 which is included herein, except in accordance with applicable securities laws. All drilling and exploration activities is subject to no unforeseen circumstances.

Appendix 1: JORC Code, 2012 Edition – Table 1 Estelle Gold and Critical Minerals Project - Alaska

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse Au that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	• For RC drilling each 1.52 m interval was riffle split to obtain 3 to 5 kg samples at the drill site, these samples were crushed to achieve >90% passing a 2mm sieve and split down to 225 g to 275 g samples at Nova's on-site prep facility. Samples were then sent to ALS Fairbanks for additional prep and chemical analysis. • Sampling and sample preparation protocols for recent RC drilling best practices and are appropriate for the mineralization type being evaluated. • Rejects are stored on site as reference material.
Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type,	• Reverse circulation drill sampling uses an 87-mm bit and 81-mm hammer (Sandvik RE531 or similar)

Criteria	JORC Code Explanation	Commentary
	whether core is oriented and if so, by what method, etc.).	
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material	• Recovery data is typically not recorded for RC drilling.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged.	• RC chip sample intervals were recorded in the field on a logging template form. Chip samples are stored on site in chip logging trays. These data have been compiled digitally.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	• Each 1.52 m RC interval was riffle split (dry) to obtain 3-5 kg samples at the drill site, these samples were crushed to achieve >90% passing a 2mm sieve and split down to 225 g to 275 g samples at Nova's on-site prep facility. Samples were then sent to ALS Fairbanks

Criteria	JORC Code Explanation	Commentary
	• For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled	for additional prep and chemical analysis. Field duplicates (RC) for recent data were collected every 1 in 20 samples at the same time using the same method (riffle split) as the parent sample. Blank material was inserted 1 in 40 samples. Standard Reference Material (SRM) was inserted 1 in 20 samples. Three different SRMs at three different grades levels were used.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• Each 1.52 m RC interval was riffle split (dry) to obtain 3-5 kg samples at the drill site, these samples were crushed to achieve >90% passing a 2mm sieve and split down to 225 g to 275 g samples at Nova's on-site prep facility. Samples were then sent to ALS Fairbanks for additional prep and chemical analysis. • Sampling and sample preparation protocols for RC drilling followed industry best practices and are appropriate for the mineralization type being evaluated. • Field duplicates (RC) were collected every 1 in 20 samples at the same time using the same method (riffle split) as the parent sample. Blank material was inserted 1 in 40 samples. Standard Reference Material (SRM) was inserted 1 in 20 samples. Three different SRMs at three different grades levels were used.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• The verification of significant intersections has been completed by company personnel and the competent persons. No drill holes within the resource were twinned. For RC drilling each 1.52 m sample was sent to ALS Fairbanks and an off cut of chips were generated from each sample. RC data was logged digitally into Excel templates and validated. Recent

Criteria	JORC Code Explanation	Commentary
	• Discuss any adjustment to assay data.	assay files are received from the laboratory in CSV format and these files were made available to the Deposit Modeler.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control	• All maps and locations are in UTM grid (NAD83 Z5N) and have been measured by a digital Trimble GNSS system with a lateral accuracy of <30cm and a vertical accuracy of <50cm.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Drill holes were closely spaced for in-fill at a proposed pilot pit location. • Future geo-stats will be run on the data to determine if addition infill drilling will be required to confirm continuity.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• The relationship between the drilling orientation and the orientation of key mineralised structures is confirmed by drill hole data driven ongoing detailed structural analysis by OTS structural consultants. • No structural orientation data is collected from RC holes. • Holes were oriented to cross cut dominant structural orientation to remove sampling bias.
Sample security	• The measures taken to ensure sample security	• A secure chain of custody protocol has been established with the site geologist locking samples in secure shipping container at site until loaded on to aircraft and shipped to the secure restricted access area for processing by Nova Minerals staff geologists.

Criteria	JORC Code Explanation	Commentary
		• Samples are then shipped to the secure restricted access to ALS Metallurgical facility Fairbanks.
Audit or reviews	• The results of any audits or reviews of sampling techniques and data.	• Detailed QA/QC analysis is undertaken on an ongoing basis by Vannu Khounphakdee.

Section 2 Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenement status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The Estelle Gold and Critical Minerals Project is comprised of 512km^2 State of Alaska mining claims • The mining claims are wholly owned by AKCM (AUST) Pty Ltd. (an incorporated Joint venture (JV Company between Nova Minerals Ltd and AK Minerals Pty Ltd) via 100% ownership of Alaskan incorporate company AK Custom Mining LLC. AKCM (AUST) Pty Ltd is owned 85% by Nova Minerals Ltd, 15% by AK Minerals Pty Ltd. AK Minerals Pty Ltd holds a 2% NSR (ASX Announcement: 20 November 2017). Nova owns 85% of the project through the joint venture agreement. • The Company is not aware of any other impediments that would prevent an exploration or mining activity.
Exploration done by other parties	• Acknowledgement and appraisal of exploration by other parties	• Geophysical, Soil testing, and drilling was completed by previous operators in the past. Nova Minerals has no access to this data.
Geology	• Deposit type, geological setting and style of mineralisation	• Nova Minerals is primarily exploring for Intrusion Related Gold System (IRGS) type deposit within the Estelle Project

Criteria	JORC Code Explanation	Commentary
Drill hole information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth -hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• See Table 2 which provides details of all holes drilled
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Widths are report as core length. Future true widths will be calculated by measuring the distance perpendicular to the dip of the mineralized zone on any given cross section that the intercept appears on. Two holes per section are required to calculate true thickness. No "Top Cap" has been applied to calculation of any intercepts. A "Top Cap" analysis will be completed during a future Resources Study and applied if applicable. Widths of intersection are calculated by applying a weighted average (Sum [G x W] / Sum [W]) to the gold values and reported widths within any given intercepts. The CP will visually select the intercept according to natural grouping of higher-grade assays. Zones of internal dilution my vary depending on the CP discretion as to what is geologically significant. Sub

Criteria	JORC Code Explanation	Commentary
		intersection of higher grades within any given intercepts may be broken out if present. • An overall average grade cut-off of 0.1g/t and a maximum of 6 meters of internal dilution was used.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• See above.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Plan view map in Figures, and sections view in Figure 4, shows the hole traces and pads used for drilling. Holes completed and/or in progress are also marked.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Does not apply. All Nova results have been disclosed to the ASX via news releases.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• No other substantive exploration data has been collected. • 2025 surface sampling and geophysical survey results will be reported early in 2026.

Criteria	JORC Code Explanation	Commentary
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• All drilling for 2025 has been completed awaiting the return of final outstanding assay results to determine next steps. Assay results for the 2025 drilling in the Korbel area have now all been received and reported.