

Nova Minerals Plans to Redomicile to the United States

Dual ASX and Nasdaq listings to remain with corporate reorganization following loss of U.S. SEC foreign private issuer status

Nova seeks to own 100% of the Estelle Gold and Critical Minerals Project

Highlights

- As a result of the majority of its shares being held by U.S. investors as at 31 December 2025, Nova will cease to qualify as a foreign private issuer (FPI) at the end of the current financial year and will be required to comply with the U.S. securities laws applicable to U.S. domestic companies from 1 July 2026.
- To minimize potential conflicts between ASX listing requirements and U.S. domestic issuer obligations, which could otherwise complicate the continued trading of ASX securities and Nasdaq-traded instruments, the Board proposes to redomicile the Company to the United States.
- Nova expects to retain its dual ASX and Nasdaq listings under the same ticker codes. ASX shareholders are expected to receive CHES Depositary Interests (CDIs) and Nasdaq ADS holders are expected to receive shares of common stock (the U.S. equivalent of ordinary shares), in a new U.S. domiciled company, expected to be named Nova Minerals Corp, preserving their current ownership interests.
- Nova expects to complete the redomiciliation by the end of June 2026, subject to shareholder and court approvals and other customary conditions being satisfied.
- Beyond mitigating regulatory constraints, the redomiciliation is expected to improve access to lower-cost U.S. equity capital, increase appeal to a broader U.S. investor pool, and enhance opportunities for further potential grants, funding and investment from the U.S. government.
- As part of the redomiciliation process, Nova intends to acquire the remaining 15% interest in the Estelle Gold and Critical Minerals Project (Estelle Project), giving it full ownership and supporting the project's progression to construction and production while simplifying access to funding.
- As part of the Company's corporate reorganisation, Nova advises that Mr Michael Melamed has provided three months' notice of his resignation as Chief Financial Officer

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(CFO) while the Company undertakes a formal process to appoint a U.S.-based CFO with experience in U.S. mining operations and U.S. GAAP accounting.

Nova CEO, Mr Christopher Gerteisen, commented:

“The weight of U.S. investment in Nova Minerals gives us the opportunity to realise the benefits of redomiciliation to the United States. This change will enable many large institutional investors to invest in the Company where this was not possible under the current ADS structure. We are mindful that, through this process, our ASX and Nasdaq shareholders are expected to continue to hold and trade their securities in the same way.

“On behalf of the Board, I would like to thank Michael for his valuable contribution to Nova during his time as CFO and wish him every success in the future. We are excited about the next chapter in the Company’s growth and will keep the market informed as these initiatives progress.”

Nova Minerals Limited (Nova or the Company) (ASX: NVA, Nasdaq: NVA, FSE: QM3) announces that following the loss of its FPI status from 1 July 2026, the Company intends to proceed with a corporate reorganization, which will include the proposed redomicile to the United States., acquiring the remaining 15% interest in the Estelle Gold and Critical Minerals Project, and commencing a search for a U.S. based CFO with extensive mining and U.S. GAAP accounting experience.

Redomiciliation to the United States

As the U.S. ownership of Nova’s shares exceeded 50% at 31 December 2025, and with the Company’s primary assets located in the United States, Nova will lose its FPI status at the end of the current financial year and, from 1 July 2026, will be required to comply with stricter U.S. securities laws applicable to U.S. domestic companies.

To minimize potential conflicts between ASX listing requirements and U.S. domestic issuer obligations, which could otherwise complicate the continued trading of shares on the ASX and ADSs on the Nasdaq, the Board proposes to redomicile to the United States.

In addition to reducing potential compliance obstacles, the Directors of Nova believe the proposed redomiciliation has several benefits, including:

- Improved access to lower-cost equity capital in the U.S. markets, which are larger and more diverse than Australian capital markets, enabling future growth to be financed at a lower cost.
- Increased appeal to a broader U.S. investor base, including ETFs, funds, and index funds, which were previously unable to invest in securities of non-U.S. companies or American Depositary Shares.

- Alignment of the corporate structure with the core of its business operations.
- Increased opportunities for further potential grants, funding, and investment from the U.S. government.

Scheme of Arrangement to Redomicile

The proposed redomiciliation, which will require shareholder and court approval, is expected to be implemented via a Scheme of Arrangement (Scheme) under the Corporations Act. A new U.S.-incorporated parent company, expected to be named Nova Minerals Corp, is expected to become the successor issuer on Nasdaq, listing common stock, while also listing CDIs on the ASX.

The Board expects to finalise the terms of the proposed Scheme by April 2026 and will provide shareholders with full details, including information regarding the meeting to approve the proposed Scheme and the redomiciliation, in due course.

Nova expects to complete the proposed redomiciliation by the end of June 2026.

Impact to Security Holders

At this stage, security holders are not required to take any action. Further information, including any actions required and the expected timetable, will be provided in the Scheme booklet and related announcements.

If implemented:

- ASX holders - Expected to hold CDIs representing beneficial ownership of the common stock of the new U.S parent, in proportion to their current holdings.
- Nasdaq ADS holders - Expected to receive common stock in proportion to their current holdings. Any changes to depositary arrangements or ratios, if applicable, will be set out in the Scheme documentation.
- Trading continuity - The Company expects to retain the existing ASX and Nasdaq listings under the same ticker codes, subject to the implementation timetable and any customary trading halts, which will be communicated to the market.

Proposed Acquisition of Remaining 15% Interest in the Estelle Project

As part of the redomiciliation process, Nova intends to acquire the remaining 15% interest in the Estelle Project giving it full ownership. Owning 100% of the project is expected to support its rapid advancement toward construction and production and facilitate easier access to funding.

The remaining 15% interest is largely held by parties related to Nova, including certain current and former directors. The Company expects the process to be managed through appropriate governance and conflict procedures, including consideration by independent directors and abstention by any conflicted directors. The proposed acquisition is expected to be subject to

shareholder approval and the preparation of an independent expert's report. The timing and final terms remain subject to negotiation, and the Company expects to pursue the acquisition concurrently with the implementation of the Scheme (if agreed).

Search for a CFO with Mining and GAAP Experience

As Nova rapidly progresses towards production at Estelle, and in light of the corporate reorganization, the Company has identified the need for a U.S. based CFO with extensive experience in U.S. mining operations and U.S. GAAP accounting.

As a result, Mr Michael Melamed has provided three months' notice that he intends to resign from his position as CFO of Nova, effective 30 April 2026, to give the Company time to identify a suitable replacement. Mr Melamed has served as CFO since July 2015 and oversaw the Company's financial management and reporting during a significant growth phase, including the advancement of Estelle. The Board thanks Mr Melamed for his service and contributions to the Company over the past decade and wishes him well in his future endeavours.

The Company has arrangements in place to ensure continuity of financial oversight and reporting through the transition and will keep the market informed as the process progresses.

This announcement has been authorised for release by the Board of Nova Minerals Limited.

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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 U.S. 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.