



ASX AND MEDIA RELEASE

NOVA MINERALS LIMITED
ASX: NVA
FSE: QM3

Nova Minerals Limited (ASX:NVA FSE:QM3) is a minerals explorer and developer focused on gold and lithium projects in North America.

Board of Directors:

Mr Avi Kimelman

Managing Director / CEO

Mr Louie Simens

Executive Director

Mr Avi Geller

Non-Executive Director

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Mr Adrien Wing

Management:

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19 August 2019

Logistics Assessment for Nova Minerals' majority-owned lithium project

Highlights

- Snow Lake in preliminary discussions with Railroad for capacity to the Tanco mine.
- Logistics solution further boosts the Thompson Brothers Lithium Project as a Canadian Tier 1 lithium deposit.
- Opportunity to further de-risk Snow Lake's low capex, clear path to production and cash flow strategy.

Minerals explorer and developer **Nova Minerals Limited (ASX:NVA FSE:QM3)** ('Nova' or 'the Company') is pleased to announce that its majority-owned company Snow Lake Resources Ltd ('Snow Lake') has entered into preliminary discussions with the Arctic Gateway Group (which is owned by First Nations and communities, Fairfax and AGT Food and Ingredients) the owners of Hudson Bay Railway for future capacity to the Tanco mine as part of the Company's initial logistics assessment.

These initial discussions further builds upon a major Memorandum of Understanding Snow Lake signed with Tanco Mining Corporation of Canada Limited. [ASX Announcement: August 2 2019].

Further details are attached in the press release below.

Nova Minerals Managing Director, Mr Avi Kimelman said: "We are delighted that Snow Lake Resources Ltd is working proactively to fast-track our development works at the Thompson Brothers Lithium Project in line with our low capex, clear path to production and cash flow strategy.

"We are now in an enviable position with our initial maiden inferred JORC resource estimation report now initiated on the Oxide Korbel deposit (one of fifteen known occurrences) at the district scale Estelle gold project which shares geological similarities to that of Kinross' Fort Knox Gold and Victoria Gold's Dublin Gulch Eagles Gold Mine systems.

Furthermore, we look forward to updating the market on our 30% owned (Newmont Goldcorp 70%) Officer Hill Gold Project current drill campaign."

Ends

Forward-Looking Statements

Certain statements in this document are or may be “forward-looking statements” and represent Nova’s intentions, projections, expectations or beliefs concerning among other things, future exploration activities. The projections, estimates and beliefs contained in such forward looking statements necessarily involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Nova, and which may cause Nova’s actual performance in future periods to differ materially from any express or implied estimates or projections. Nothing in this document is a promise or representation as to the future. Statements or assumptions in this document as to future matters may prove to be incorrect and differences may be material. Nova does not make any representation or warranty as to the accuracy of such statements or assumptions.

About Nova Minerals

Nova Minerals Limited (ASX:NVA FSE:QM3) is a minerals explorer and developer focused on gold and lithium projects in North America.

Nova has a diversified portfolio of projects across the US, Canada, and Australia. Two of the key projects include Nova’s Estelle Gold Project in Alaska, which holds some of North America’s largest gold deposits, and the company’s majority-owned Snow Lakes Resources, a lithium project in Canada.

Nova aims to provide shareholders with diversification through exposure to base and precious metals and to capitalise on the growing demand for lithium-based energy storage.

To learn more, please visit: www.novaminerals.com.au

INITIAL LOGISTICS ASSESSMENT FOR THE THOMPSON BROTHERS LITHIUM PROJECT

Highlights

- The Company is in preliminary discussions with Arctic Gateway Group for capacity to the Tanco mine and Port of Churchill
- Logistics solution assessment to further boost the Thompson Brothers Lithium Project as a Canadian Tier 1 lithium deposit
- Opportunity to further de-risk Snow Lake's low capex, clear path to production and cash flow strategy

18, 2019, TORONTO, ONT. – SNOW LAKE RESOURCES LTD. ("Snow Lake", "SNOW" or the "Company") is pleased to advise that following the signing of the Memorandum of Understanding (MoU) with Tanco Mining Corporation of Canada Limited, the Company has entered into preliminary discussions with the Arctic Gateway Group (which is owned by First Nations and communities, Fairfax and AGT Food and Ingredients) the owners of Hudson Bay Railway for future capacity to the Tanco mine as part of the Company's initial logistics assessment. The Hudson Bay Railway, which runs north from the Pas Manitoba to Churchill Manitoba, has the capacity to transport commercial tonnages of Spodumene. The results of the assessment will be utilized by the Company in the ongoing development and assessment of the Thompson Brothers Lithium project

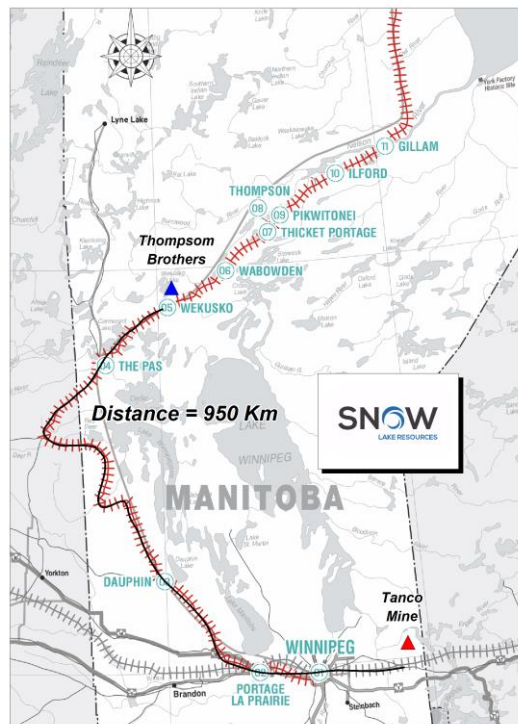


Figure 1 – Rail Distance to Tanco Mine

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The Company is committed its fast track development strategy for a low capex, clear pathway to production and cash flow.



Figure 2 – Rail Distance to Port of Churchill

Snow Lake now intends to keep an open dialogue with the Arctic Gateway Group over the coming months with site visits planned with the view to progress to formal rail capacity. Snow Lake will now commence internal studies and the approval process in order to deliver ore to the railhead or Highway 39. Snow Lake has multiple options to route the ore to the railhead through delivering ore on an established winter road route, barge or slurry pipeline direct from mine gate (figure 2 and 3). The Company intends to further investigate a simple mining operation with an ore sorting facility at the Thompson Brothers Lithium Project and haul out to the Tanco mine an upgraded material at up to a possible 3% Spodumene (subject to further and ongoing test work) or for delivery to the European market through the Port of Churchill or a combination of the two.

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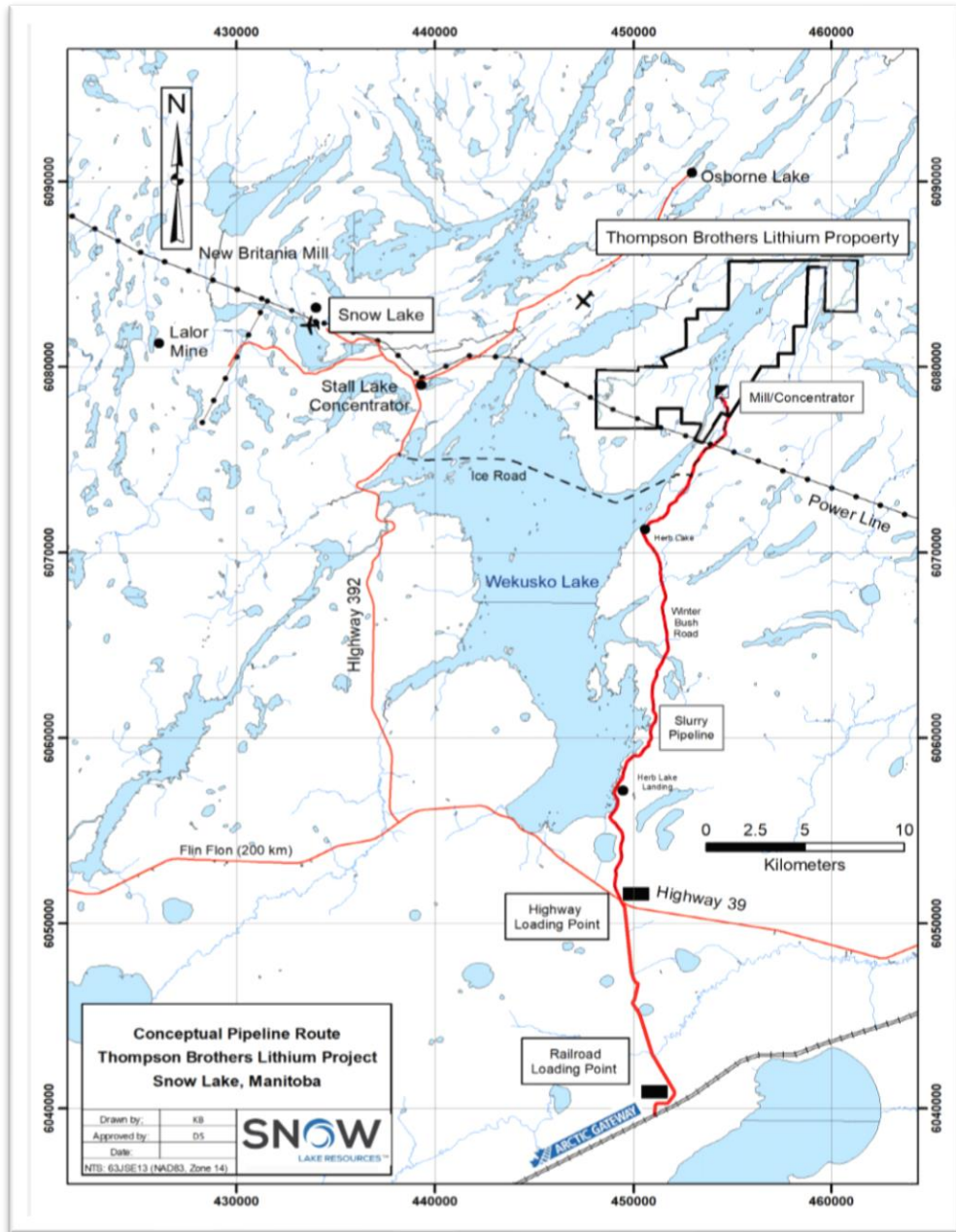


Figure 3 – Conceptual Slurry Pipeline to railhead



Figure 4 – Proposed Slurry Polyethylene Pipeline Installation

Snow Lake CEO, Derek Knight commented *“Snow Lake will look to further de-risk the infrastructure requirements for the delivery of first direct shipping ore to Tanco through these preliminary discussions and site meetings, although not our only option to fast track our development, it certainly is a great opportunity we are pursuing quite rapidly.”*

“These preliminary discussions all form part of our proactive approach to fast track development strategy and supports our low capex, clear strategy and pathway to production and cash flow for the Thompson Brothers Lithium Project.”

“A lot of work ahead of us although with these rapid developments, we are committed to becoming one of the first, if not the first lithium company to produce spodumene in Canada through the Tanco mine which will both benefit the communities of the Town of Snow Lake, Winnipeg, Churchill and surrounding areas.”

ON BEHALF OF THE BOARD

Signed “Derek Knight”

Derek Knight
CEO

For further information, please contact:
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Forward-Looking Statements and disclaimers:

Certain statements in this document are or maybe “forward-looking statements” and represent Snow Lake’s intentions, projections, expectations or beliefs concerning among other things, future exploration activities. The projections, estimates and beliefs contained in such forward looking statements necessarily involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Snow Lake Resources Ltd, and which may cause Snow Lake’s actual performance in future periods to differ materially from any express or implied estimates or projections. Nothing in this document is a promise or representation as to the future. Statements or assumptions in this document as to future matters may prove to be incorrect and differences may be material. Snow Lake Resources Ltd does not make any representation or warranty as to the accuracy of such statements or assumptions. Snow Lake notes that any meetings or considerations in regard to any potential transactions are preliminary and there is no certainty that any binding agreement will be reached. The Company will update shareholders upon any further developments in this regard.

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