



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**

*Executive Chairman*

**Mr Christopher Gerteisen**

*CEO / Executive Director*

**Mr Louie Simens**

*Executive Director*

**Mr Avi Geller**

*Non-Executive Director*

**Management:**

**Mr Dale Schultz**

*Technical lead / Chief Geologist*

**Mr Brian Youngs**

*Head of Exploration and Logistics*

**Company Secretary:**

**Ian Pamensky**

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27 February 2020

## Appointment of Chief Executive Officer

The directors of Nova Minerals Limited (**Nova or Company**) (**ASX:NVA FSE:QM3**) are pleased to announce the appointment of Christopher Gerteisen as the Company's Chief Executive Officer (**CEO**), with effect from 27 February 2020.

Chris will transition from a non-executive role to an executive director role. Avi Kimelman to remain as Executive Chairman.

### A proven track record managing global projects

As CEO, Mr Christopher Gerteisen will manage all aspects of the Estelle Gold Project while implementing efficiencies and savings to keep cost per discovery ounce well below industry average and fast track development of the Korbel starter pit.

Mr Gerteisen has over 25 years of experience as a professional geologist and project manager with an extensive record of managing and advancing complex and challenging resource projects across North America, Australia, and Asia. His work experience spans greenfield discoveries through to production stage projects focused on a wide range of commodities, including gold and copper.

Most recently, through his technical contributions and management skills, Mr Gerteisen played a significant role in the successful start-up, operations, and exploration which resulted in further mine-life extending discoveries at several prominent projects in the Australasian region, including Oxiana's Sepon and PanAust's Phu Bia in Laos.

Mr Gerteisen has also worked as a geologist on the Carlin Trend in Nevada and on exploration projects in Alaska with Newmont. He has held senior positions at several projects throughout the goldfields of Western Australia. As a research geologist with Newmont, he worked on the Batu Hijau Porphyry Cu-Au deposit in Indonesia.

Mr Gerteisen holds a BSc. Geology from the University of Idaho and a MSc. Economic Geology from the Western Australia School of Mines. He is a dual USA and Australia Citizen based in Alaska and a member of the Australian Institute of Geoscientists.

**NVA Executive Chairman, Mr. Avi Kimelman said:** *"We are excited to have Chris now as CEO at an important point in the company's growth phase with the Estelle Gold Camp progressing rapidly. Chris brings a wealth of experience delivering projects from discovery to production, working with government bodies and stakeholders to achieve our key objectives to fast track project development while concurrently expanding the current 2.5Moz resource significantly. Chris has a deep and practical understanding of the requirements to implement and operate a modern mining project that will ensure that Nova delivers successfully over this next phase of our project development phase to push the "Starter Pit" towards a feasibility study in 2021 (ASX announcement: 02 September 2019 and 9 December, 2019) and on the path to production."*

A summary of the key terms of Chris' CEO employment contract is included in **Annexure 1** below:

**Annexure 1**

|                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Commencement Date</b>            | Effective immediately                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Remuneration</b>                 | Remuneration of A\$12,000 per month across the group of companies (exclusive of statutory superannuation contributions)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Short-Term Incentive (STI)</b>   | <p>The issue of up to 2,000,000 Class A performance rights and 4,000,000 Class B performance rights (each convertible to one fully paid ordinary share upon satisfaction of an applicable milestone prior to the expiry date).</p> <p>The applicable milestone for each class of performance right is set out below <b>Annexure 2</b>.</p> <p>The STI benefits require shareholder approval. Approval will be sought at the upcoming General Meeting on 2 April 2020. In the event the STI's are not approved, a financial payment will be made which would mirror the gross proceeds of the STI's.</p> |
| <b>Long-Term Incentive (LTI)</b>    | <p>LTI's to be determined within the 6-months review period.</p> <p>LTI will be subject to achieving measurable market standard long-term performance indicators as determined by the Board.</p>                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Term of Appointment</b>          | <p>No fixed term. Ongoing until terminated by either party in accordance with the employment contract.</p> <p>Contract includes a 6 months review</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Termination</b>                  | Statutory entitlements will be paid as required by law                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Post-employment restrictions</b> | A 6-month restraint and non-solicitation period applies.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Other material terms</b>         | None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

**Annexure 2**

| <b>Class</b> | <b>Applicable Milestones</b>                                                                                                                                                                                                                                                              |
|--------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| A            | Announcement to ASX of the delineation of an Inferred Mineral Resource (as defined in the JORC code) of at least 5,000,000 ounces of gold with average grade not less than 0.4 grams per tonne (g/t) for not less than 388 million tonnes (mt), subject to amendment as required by ASX.  |
| B            | Announcement to ASX of the delineation of an Inferred Mineral Resource (as defined in the JORC code) of at least 10,000,000 ounces of gold with average grade not less than 0.4 grams per tonne (g/t) for not less than 776 million tonnes (mt), subject to amendment as required by ASX. |

This announcement has been authorised for release by the Board.

**-Ends-**

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Further information:

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**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 2.5Moz 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: <https://novaminerals.com.au/>

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