



Dear Option Holder

NOTIFICATION OF EXPIRY OF OPTIONS

At that date of this notice, you are a registered holder of options (the Options, ASX code: NVAO) in Nova Minerals Limited (the Company, ASX code: NVA). These Options were issued to shareholders on Monday, 16 March 2017, or have been purchased on market since then.

This letter notifies you of the impending expiry of the Options on 31 August 2020. It also sets out your alternative courses of action prior to expiry and provides information about recent prices of the NVA shares and the Options.

As at 22 July 2020, the last traded price of NVA shares was \$0.054. However, the market price should be monitored for any significant changes. The Company recommends that you seek independent financial advice if you are unsure whether to exercise your Options.

Your choices as an Option holder are:

- **Do nothing and allow your Options to lapse**

If you do not take any action to exercise your Options prior to 5:00pm (Melbourne time) on **Monday, 31 August 2020**, the Options will expire and your right to purchase shares at \$0.0325 will lapse.

- **Exercise all or some of your Options**

To exercise your Options, the enclosed personalised Options Expiry Notice and your cleared funds must be received by the Company no later than **5:00pm (Melbourne time) on Monday, 31 August 2020**. Please note, **the Company will not make any withdrawals from shareholders bank accounts**. The reason shareholder bank details are requested is only in case of an erroneous payment, whereby the Company will return funds.

Due to COVID-19 restrictions, **all payments must be made by EFT to:**

Nova Minerals Limited
BSB: 033 305
ACCT#: 209180

Note that exercising your options does not incur any brokerage costs.

- **Sell all or some of your Options on market**

If you elect not to exercise your Options, you may wish to consider selling your Options on the ASX. Your Options are currently trading on the ASX under the ASX code: NVAO. The closing price for the Options on 22 July 2020 and was \$0.020. When considering whether to sell your Options on market, you should bear in mind any brokerage charges that you may incur.

The Options cease trading on the ASX on 25 August 2020.

For personal use only



In accordance with ASX Listing Rules, the Company advises the following:

- a) The number of Options you hold at the date of this letter is set out in your Options Expiry Notice.
- b) Each Option entitles the holder to receive, on exercise, one fully paid ordinary share in the Company. If all Options are exercised, by all holders of the Options, then the Company will issue a further 383,395,303 fully paid ordinary shares.
- c) The exercise price of the Options is \$0.0325 per share.
- d) If cleared funds are not received by 5:00pm (Melbourne time) on Monday, 31 August 2020, then your Options will expire with no value and no further entitlement will exist.
- e) Official quotation of NVAO Options on the ASX will cease at the close of trading on 25 August 2020.
- f) As at the date of this notice, there is no underwriting agreement in place for the exercise of the Options.
- g) The latest available market price of NVA shares prior to the date of this notice was \$0.054 at the close of trading on 22 July 2020.
- h) The highest and lowest closing prices of NVA shares traded in the three months immediately before the date of this notice were:

Highest: \$0.066 per share on 1 June 2020.

Lowest: \$0.043 per share on 22 and 23 April 2020.

Summary of key dates for Option holders are:

Last day of trading/quotation of NVAO Options:	25 August 2020
Final date for exercise and payment of Options:	31 August 2020
Final date for allotment of new NVA shares:	Within 15 Business days of expiry date

Further information:

If you have any queries about completing the form, please email Ian Pamensky at info@novaminerals.com.au.

Yours faithfully

Mr Christopher Gerteisen
CEO & Executive Director

For personal use only