

**7 September 2020**

Mr Todd Lewis  
Adviser, Listings Compliance (Melbourne)  
ASX Compliance Pty Limited  
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By Email: [todd.lewis@asx.com.au](mailto:todd.lewis@asx.com.au)  
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Dear Todd

**NOVA MINERALS LIMITED (“NVA”) – PRICE QUERY**

We refer to your letter dated 07 September 2020 and respond as follows:

1. *Is NVA aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?*

No.

2. *If the answer to question 1 is “yes”.*

a. *Is NVA relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in NVA’s securities would suggest to ASX that such information may have ceased to be confidential and therefore NVA may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is “yes”, you need to contact us immediately to discuss the situation.*

N/A

b. *Can an announcement be made immediately? Please note, if the answer to this question is “no”, you need to contact us immediately to discuss requesting a trading halt (see below).*

N/A

c. *If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?*

N/A.

3. *If the answer to question 1 is “no”, is there any other explanation that NVA may have for the recent trading in its securities?*

- i. NVA’s listed options (ASX: NVAO) expired on 31 August 2020 (“Options”). The majority of the Options were exercised. The trading in the Options, added selling pressure to NVA ordinary shares, which was highlighted by analysts late last week. During the final months of trading in the Options, NVA made a number of positive announcements on the progress of the Estelle Gold Project, including:
- a. ‘High Grade Rock Samples Unlocks Further Targets’ and the proposed Phase 1 Mineral Resource Update, scheduled for mid-September, announced on 26 August 2020
  - b. ‘Fully Funded to Fast Track Estelle Gold Project Development’, announced on 1 September 2020;

- ii. During this period the gold price has increased to ~US\$2,000; and
- iii. Today, an independent research note was distributed by Evolution Capital Advisors with a target price of >\$0.20 for NVA ordinary shares.

4. *Please confirm that NVA is complying with the Listing Rules and, in particular, Listing Rule 3.1.*

NVA is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

5. *Please confirm that NVA's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of NVA with delegated authority from the board to respond to ASX on disclosure matters.*

NVA's responses to the questions above have been authorised and approved by its Board of Directors.

Yours sincerely



**Ian Pamensky**  
Company Secretary

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7 September 2020

Reference: ODIN24047

Mr Ian Pamensky  
Company Secretary  
Nova Minerals Limited  
Suite 602  
566 St Kilda Road  
MELBOURNE, VIC, AUSTRALIA, 3004

By email:

Dear Mr Pamensky

**Nova Minerals Limited ('NVA'): Price - Query**

ASX refers to the following:

- A. The change in the price of NVA's securities from a low of \$0.055 on 1 September 2020 to a high of \$0.098 today.
- B. The significant increase in the volume of NVA's securities traded from 1 September 2020 to 7 September 2020.

**Request for information**

In light of this, ASX asks NVA to respond separately to each of the following questions and requests for information:

1. Is NVA aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
  - (a) Is NVA relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in NVA's securities would suggest to ASX that such information may have ceased to be confidential and therefore NVA may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
  - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
  - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that NVA may have for the recent trading in its securities?
4. Please confirm that NVA is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that NVA's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of NVA with delegated authority from the board to respond to ASX on disclosure matters.

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### **When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **2 PM AEST Monday, 7 September 2020**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, NVA's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require NVA to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsComplianceMelbourne@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### **Trading halt**

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in NVA's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

### **Suspension**

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in NVA's securities under Listing Rule 17.3.

### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to NVA's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that NVA's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### **Release of correspondence between ASX and entity**

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

### **Questions**

If you have any questions in relation to the above, please do not hesitate to contact me.

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Yours sincerely

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**Todd Lewis**  
Adviser, Listings Compliance (Melbourne)