

# Nova Minerals Ltd: District Scale Estelle Gold Project Update

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Melbourne, Australia - Minerals explorer and developer [Nova Minerals Ltd.](#) (ASX:NVA)(FRA:QM3)('Nova' or 'the Company') is pleased to announce the completion of a preliminary resource drilling program at its District Scale Estelle Gold Project in Alaska ('the Project').

## Highlights

- First round of resource drilling complete
- Induced Polarization completed and reviewed
- Permits and approvals in process to expand exploration footprint
- Strong in-roads towards Maiden JORC Resource Gold Estimate on Oxide Korbel prospect (one of 15 major Gold occurrences)

The program has been completed on time and under budget. All samples from drill holes have been submitted to the ALS laboratory in Fairbanks for analysis and will be compiled due course. As a result of the acceleration of its Induced Polarization (IP) Geophysical survey works and drill campaign this year, Nova has made strong in-roads towards reporting an initial JORC Resource Estimate on Oxide Korbel (one of 15 major occurrences) in the near term.

Since discovering the large Estelle Korbel gold system, the Company has moved rapidly to better define the dimensions and controls, which were stepped up significantly in July this year.

To date, the Company has confirmed the Oxide Korbel Prospect resource Block A and B spans over 1,000 metres of strike and averages up to 500m wide respectively [ASX Announcement: July 16 2019]. The mineralization has been consistently traced to a vertical depth averaging over 150m and up to 450m, and generally starts from the surface. Importantly, the Oxide Korbel Prospect mineralization remains open at strike and a major drilling program is being planned to target potential extent and depth extensions at the prospect.

The Company is pleased with the outcome as the Oxide Korbel prospect is one of 15 major occurrences. The Oxide South, Oxide North, RPM, Shoeshine and Revelation prospects are the next areas of interest which will provide additional potential significant gold resource growth.

Furthermore, subject to permits in place, additional exploration work is also planned as soon as practical, and will include further drilling, mapping, geochemistry, structural and geophysics work across the Company's 30km of strike. The Company has established a multi-year exploration horizon to build major resource ounces across the Project area. Nova has now commenced permitting and extending areas of particular focus in line with our prioritised systematic exploration strategy across the Oxide Korbel, Oxide South, Oxide North, RPM, Shoeshine and Revelation prospects. The Company is also aiming to establish a fixed camp to keep exploration and discovery costs as minimal as possible.

Nova Minerals Managing Director, Mr Avi Kimelman said:

"We are pleased - and credit to our team on the ground - that drilling has now been completed on time and under budget. We have now commenced the initial JORC resource estimation report. The speed of IP completion, drilling and our commencement of the resource estimation report shows the commitment by all involved to unlock the potential at the under-explored highly prospective Estelle gold project which we believe to be the next globally significant gold camp."

"We are now in an enviable position at the district scale Estelle gold project with our Oxide Korbel deposit (one of fifteen known occurrences) sharing geological similarities to that of Kinross' Fort Knox Gold and Victoria Gold's Dublin Gulch Eagles Gold Mine systems. We look forward to advancing this deposit to a major maiden Inferred JORC Resource in the near term and believe we have the right team in place all dedicated to executing our vision."

"Additionally, we look forward to updating the market on our Officer Hill Gold project in joint venture with

Newmont Goldcorp and further exciting news on our majority-owned Snow Lake Resources Thompson Brothers lithium project."

#### Internal Prioritised Systematic Exploration Strategy

The Company's ranked and prioritised systematic exploration strategy and activities at Estelle are guided by an exploration "Project Pipeline" process to maximise the probability of multiple major discoveries (Table 1). Each Milestone is defined by a specific deliverable and has each criteria needs to be ticked to determine which prospect must pass through before moving to the next Milestone. Economic criteria and probability of success increase as projects move along the pipeline. The methodology helps to ensure work is carried out across all stages of the process, cost are kept minimal and that focus is kept on the best quality targets and that the pipeline is kept full with early Milestone projects.

To view tables and figures, please visit:  
<http://abnnewswire.net/lnk/S2RPH981>

#### About Nova Minerals Ltd:

[Nova Minerals Ltd.](#) (ASX:NVA) (FRA:QM3) is an ASX-listed minerals explorer focused on lithium, gold and mineral exploration in Canada, Alaska and Australia.

The company plans to create shareholder value through two-pronged strategy:

- Capitalise on the growing demand for energy storage and the resulting demand for lithium, cobalt and nickel by fast-tracking exploration and development activities in our North American assets with particular focus on our flagship lithium project and prospective Chip-Loy Nickel Cobalt Sulphides project.
- Diversification by gaining exposure to base and precious metals through our farm-in JV at our district scale Estelle gold copper silver project and our Northern Australian gold exploration assets.

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