

02 November 2021

Mr Todd Lewis
Adviser, Listings Compliance (Melbourne)
ASX Limited



By email - ListingsComplianceMelbourne@asx.com.au

Dear Todd,

RE: Nova Minerals Limited ("NVA" or "the Company"): Query Letter

We refer to your letter of 28 October 2021 (a copy of which is enclosed for reference) and provide the following responses to the numbered items in the letter.

1. *Please provide a copy of correspondence from ALS Global relating to the First Announcement which shows that NVA received the certified data at approximately 9.00am AEDT on 7 October 2021.*

Raw data is made available to the Company for download via ALS's online platform, 'Webtrieve'. An email confirmation of the availability of the data was sent at approximately 3.30am AEDT on 7 October 2021. The Company's standard process is for this data to be accessed and downloaded by the Company's database manager, which uploads the data to the Company's database and conducts an assessment of the data for assurance/quality control verification in the first instance.

At approximately 9am AEDT 7 October 2021 (5am Laos time), the Company's database manager (based in Laos) notified the Company that the raw data was being downloaded to the Company's database. This communication occurred via phone call between the database manager and the Company's CEO. It was at this time the Company identified the data was available to it for review and assessment.

2. *ASX understands NVA to say that it received the certified data from the Second Announcement at approximately 5.30pm AEDT, implying that the data would have been sent at approximately 10.30pm Alaskan time from the ALS Fairbanks Geochemistry site. Is ASX's understanding correct?*

As noted in the Company's response to the previous ASX aware letter on 19 October 2021 (**Prior Response**), the Company's database manager (based in Laos) notified the Company that initial raw data in relation to the results the subject of the Second Announcement was beginning to be made available for download via ALS's online platform at approximately 5.30pm AEDT (1.30pm Laos).

The Company notes that, at that time, the raw data was not formally certified by ALS. Accordingly, to the extent that the Prior Response indicated the data was certified by ALS at this stage, the Company wishes to correct this statement. The final certification certificate in respect of all the raw data for RPM-005 was not provided by ALS until approximately 5.30pm AEDT, Sunday, 10 October 2021. For completeness the Company also notes that the results were processed at ALS's Reno site.

3. *In relation to drill hole RPM-005 referred to in the Second Announcement:*

3.1 *What date was RPM-005 completed?*

10 August 2021 (Alaskan time)

3.2 *Noting the significant mineralisation observed, when were the photographs of RPM-005 core tray taken.*

Photographs of the core trays are taken as a routine part of the Company's logging processes. Accordingly, the approximate date that the photographs were taken was between the 4 August 2021 (Alaskan time) (when RPM-005 commenced) and the period ending shortly after the drillhole was completed on 10 August 2021 (Alaskan time). The mineralisation observed, although considered encouraging, was not considered by the Company to be 'significant' in the absence of analysis.

3.3 *When was RPM-005 core sent to ALS for analysis?*

20 September 2021 (Alaskan time).

4. *Please provide (not for release to the market) a copy of any documents that:*

4.1 *NVA provided to the lead manager;*

4.2 *The lead manager provided to its clients;
in connection with the Capital Raising.*

Documents provided in conjunction with response to this letter.

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

Confirmed.

6. *Please confirm that NVA's responses to the questions above have been authorised and approved in accordance with 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.*

The responses above have been authorised by the Board.

Yours sincerely



Ian Pamensky
Company Secretary

Cc – Mr Todd Lewis Todd.Lewis@asx.com.au

28 October 2021

Reference: ODIN40928

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

By email:

Dear Mr Pamensky

Nova Minerals Limited ('NVA'): Query Letter

ASX refers to the following:

- A. NVA's announcement titled "AUD12 million Funding to Propel Novas Growth Strategy" (the '**Capital Raising**') lodged on the ASX Market Announcements Platform ('**MAP**') on 27 September 2021 which disclosed that NVA had raised \$12 million via a placement to institutional and sophisticated investors.
- B. NVA's announcement titled "Infill Drilling at Korbel Continues to Deliver" (the '**First Announcement**') lodged on MAP on 7 October 2021 and released to the ASX at 1:06 pm AEDT, which stated relevantly that:
- "Initial results confirm significant discovery at RPM with further results to follow in short order."*
- Appendix 1 on page 20- *"Samples are then half cut with one of the half cuts being sent to the ALS lab in Fairbanks Alaska for processing".*
- C. NVA's announcement titled "Bonanza Grades at RPM North Including 132m @ 10.1 g/t Au" (the '**Second Announcement**') lodged on MAP on 11 October 2021 which stated relevantly in Appendix 1 on page 10 that:
- "Samples are then half cut with one of the half cuts being sent to the ALS lab in Fairbanks Alaska for processing."*
- Numerous photographs of RPM-005 drill core were included in this announcement that appear to show significant mineralisation.
- D. NVA's announcement titled "Response to ASX Query" lodged on MAP on 19 October 2021 which stated (emphasis added) in response to question 2:
- "In relation to the First Announcement:*
- ***NVA first identified that the certified data in relation to the new exploration results released in full in the First Announcement had been made available by ALS Global, its contracted assay provider, at approximately 9:00am (Melbourne) on 7 October 2021 – after the issue of the Cleansing Notice. The data was received in a raw form and required review and assessment by the Company and its advisors in order to: (a) assess the data's materiality; and (b) ensure that, if considered material, the data/results were reasonably and fairly presented in a manner compliant with the ASX Listing Rules. At that time, the data also remained subject to quality assurance/quality control verification (QA/QC) processes.***
 - *The review and assessment of the data results was initiated by the Company following receipt and was conducted throughout the morning of 7 October 2021.*

- *The Company's database manager, based in Vientiane (Laos) ("Database Manager"), confirmed that the Company's QA/QC verification process was complete at approximately 10:00am (Melbourne) (6:00am, Laos), 7 October 2021.*
- *At approximately 12.40pm (Melbourne), the final data and images were received and inserted into a draft of the First Announcement. As noted above, due to the progressive nature of the releases in relation to the infill drilling program, a substantive portion of the content of the First Announcement related to either previously released results and/or results which were (and in some instances are still) pending. As a result, components of the draft of the First Announcement had been prepared pending receipt of new data. This process allowed the capacity of the Company to make the detailed release of the First Announcement relatively quickly after the receipt of the data referred to above.*
- *The First Announcement was approved by the Company at 12:47pm after which the Company Secretary was instructed to lodge the announcement with the ASX. The Announcement was released by the ASX at 1.16pm (Melbourne).*

In relation to the Second Announcement:

- ***On the evening of 7 October 2021 at approximately 5:30pm (Melbourne) the Database Manager notified the Company's Executive Directors that the initial certified data in respect of RPM-005 was beginning to be made available.***
- *At approximately 6:00pm (Melbourne) on 7 October 2021 approximately 20-30% of the certified sample data was available. The Company's Executive Directors observed that the data was identifying a number of potential exploration results with grades of greater than 10g/t ("Preliminary Data"). In addition to QA/QC verification and interpretation by the Company, it was evident that this Preliminary Data would (due to the indicated grades) require re-assessment and further analysis as part of the Company's verification processes.*
- *Shortly after 6.00pm (Melbourne) a meeting, including Executive Directors of Nova, was called at short notice to discuss the Preliminary Data. In that meeting it is agreed that, although the Preliminary Data required further assessment, there was a likelihood that it may give rise to exploration results which were both significant and a material improvement on the results previously reported for the RPM Prospect drilling program. Accordingly, on the evening of 7 October 2021, the Board agreed to request a voluntary trading halt from ASX pending the release the exploration results for RPM-005 and requested the Company Secretary to draft a trading halt request pursuant to ASX Listing Rule 17.1. The trading halt request was made to ASX at 8.15am (Melbourne) on 8 October 2021."*

- E. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.

Request for information

Having regard to the above, ASX asks NVA to respond separately to each of the following questions and requests for information:

1. Please provide a copy of the correspondence from ALS Global relating to the First Announcement which shows that NVA received the certified data at approximately 9:00am AEDT on 7 October 2021.

2. ASX understands NVA to say that it received the certified data from the Second Announcement at approximately 5:30pm AEDT, implying that the data would have been sent at approximately 10:30pm Alaskan time from the ALS Fairbanks Geochemistry site.¹ Is ASX's understanding correct?
3. In relation to drill hole RPM-005 referred to in the Second Announcement:
- 3.1 What date was RPM-005 completed?
 - 3.2 Noting the significant mineralisation observed, when were the photographs of RPM-005 core trays taken?
 - 3.3 When was RPM-005 core sent to ALS for analysis?
4. Please provide (not for release to the market) a copy of any documents that:
- 4.1 NVA provided to the lead manager; and
 - 4.2 the lead manager provided to its clients, in connection with the Capital Raising.
5. Please confirm that NVA is complying with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that NVA's responses to the questions above have been authorised and approved in accordance with 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.

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 **9 AM AEDT Wednesday, 3 November 2021**. 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, 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

¹ ALS Global's website (<https://www.alsglobal.com/locations/americas/north-america/usa/alaska/fairbanks-geochemistry>) provides that the Fairbanks Geochemistry site operates from 8:00am to 5:00pm.

- 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.

Yours sincerely

Todd Lewis
Adviser, Listings Compliance (Melbourne)