

Market Data

Nova Minerals Limited

Nasdaq: NVA

Fiscal Year	Jun 30
Price	US\$71.84
52-wk Range	US\$6.55-81.40
Market Cap ¹	US\$481M
ADS Out.	6.69M
Cash (mrq) ²	US\$11M
Dept of War Award	US\$43.4M

Price & share data as of October 14, 2025

¹ market capitalization based on 1 ADS to 60 ordinary share ratio and 323M ordinary ASX shares outstanding

² Cash balance as at September 30, 2025 and does not include US\$43.4M DoW award funding from October 2025



Company Overview

Nova Minerals Ltd is a gold, antimony, and critical minerals exploration and development company focused on advancing its flagship **Estelle Project in Alaska, USA**. Situated in the world-renowned **Tintina Gold Belt**, Estelle is a **district-scale project** spanning **514 km²** and hosts one of the **largest undeveloped multi-million ounce gold deposits globally**.

The project features a **35 km long mineralized corridor** with over **20 identified gold and antimony prospects**, including **two defined multi-million-ounce gold resources** and several **drill-ready antimony targets**, where visible stibnite is exposed at surface.

Nova is accelerating development to become a **tier-one global gold producer**, while also leveraging a **US\$43.4 million award from the U.S. Department of War** to establish the **first fully domestic, integrated antimony supply chain in the U.S. in decades**, with **military-grade production targeted for 2026/27**.

With an 85% ownership stake, and located just **150 km northwest of Anchorage**, the Estelle Project strategically positions Nova Minerals as a key emerging player in both the **global gold market** and the **U.S. critical minerals sector**.

Investment Highlights

Transformational U.S.-backed critical minerals development

- Awarded US \$43.4 million in Defense Production Act Title III funding from the U.S. Department of War to establish a fully integrated domestic antimony supply chain in Alaska, USA.
- Port MacKenzie refinery site secured (42.8 acres) with state and local permits in place; targeting military-spec antimony production by 2026/27.
- Supported by federal, state, and local agencies, positioning Nova as a key supplier to U.S. defense and industrial markets.
- First-mover advantage as the sole emerging U.S.-based antimony producer at a time of growing demand and restricted global supply.
- Active discussions underway with U.S. agencies and industrial partners on offtake and scaled up operations including a full scale antimony refinery.

Large-scale gold resource with exceptional growth potential

- 5.2 Moz gold (S-K 1300 pit-constrained) resource across 2 deposits
- Multiple world-class intercepts including 132 m @ 10.1 g/t Au (RPM-005) and 117 m @ 11.1 g/t Au (RPM-015).
- 20+ additional prospects identified, with drilling ongoing to expand the resource base and extend mine life potential.
- Feasibility Study underway, advancing development toward production.

Tier-1 jurisdiction and infrastructure advantage

- Benefits from major infrastructure projects such as the West Susitna Access Road and the deep-water Port MacKenzie export hub.
- Operating in a stable, top-ranked mining jurisdiction, all on State land.

Strong leadership team

- Alaska-based CEO with 30 years mining experience leading projects to production including the Carlin Trend, Sepon, and Carosue Dam.
- Alaska-based geologist General Manager with 20 years' experience in geotechnical engineering & Alaskan mineral exploration and development
- Strong board and technical team comprising of over 50 contractors, environmental and permitting consultants, and mining engineers.

Value Proposition

Nova Minerals presents a compelling, de-risked growth story at the intersection of critical minerals security and large-scale gold development. The recent US\$43.4 million Defense Production Act award from the U.S. Department of War represents a transformative validation of the Estelle Project's strategic importance and positions Nova as a first mover in re-establishing a domestic U.S. supply chain for antimony, a mineral essential for defense and high-tech applications.

Building on this momentum, Nova is advancing a vertically integrated antimony business that begins with mining at the Estelle Project, approximately 150 km northwest of Anchorage, and extends downstream to a planned refinery at Port MacKenzie. Once operational, the facility will process Estelle's feed into refined military-grade and industrial antimony products, positioning Nova as the only U.S.-based producer of military-spec antimony by 2026/27. Strong federal and state support provides a significant operational and geopolitical advantage.

The Estelle Project hosts both extensive gold and antimony systems within a single 35 km mineralized corridor, representing one of North America's largest undeveloped gold resources alongside multiple high-grade critical mineral prospects. Nova's 5.2-million-ounce gold resource is advancing through feasibility and baseline environmental studies, while ongoing exploration continues to expand known deposits and identify new targets across the district. This integrated development approach gives Nova the flexibility to leverage near-term critical mineral production to fund and accelerate its long-term gold development strategy.

With a strengthened balance sheet, strategic government partnerships, and clear visibility to production, Nova offers investors a rare dual exposure to the near-term growth of the U.S. critical minerals sector and the long-term value of large-scale gold development. Backed by institutional-grade assets, government alignment, and a proven leadership team, Nova is transitioning from exploration to execution, positioning itself as a strategic North American producer with multi-decade value potential.

Investment Highlights

Rapidly advancing world class U.S. gold and antimony assets towards production

Estelle Project: District Scale 514km² with Dual Assets on the One U.S. Project (85% Owned)

Antimony: Fast-tracking production to develop the U.S.'s first fully domestic integrated antimony supply chain in decades

- › 1 of 9 globally, and 1 of 2 in the US, with near term production potential
- › **US\$43.4M U.S. Dept of War award support**
- › Onshoring antimony production
- › Targeting production in 2026/27

Gold: Rapidly advancing one of the world's largest undeveloped gold deposits, aiming to become a tier-one, global gold producer

- › **9.9Moz JORC & 5.2Moz S-K1300 pit constrained resource**
- › High-grade & bulk tonnage
- › Thick ore zones from surface
- › Open pit, bulk-mineable, low-strip ratio deposits
- › Feasibility studies underway

ALASKA
Tintina Gold Province
>220Moz Au

Estelle Project Gold & Antimony

- Team to deliver
- Infrastructure solutions
- Gold & antimony near all time highs
- U.S. Dept of War award funding
- Presidential executive orders
- Mining friendly Alaska
- All on State lands
- Streamlined permitting

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