
Nova Undertakes Share Split of NASDAQ Listed ADS's

Split undertaken to better align the company's US ADS price with industry peers and enhance liquidity

Split has no change to the ASX listed shares or the total number of shares on issue for the Company

Nova Minerals Limited (Nova or the Company) (ASX: NVA, NASDAQ: NVA, FRA: QM3) is pleased to announce a forward split which will result in a ratio change to its NASDAQ listed American Depositary Receipt ("ADR") program with The Bank of New York Mellon.

The Board has undertaken the forward split to better align the company's US share price with industry peers and enhance liquidity, offering broader access to investors amid strong interest in Nova's gold and antimony assets as the Company continues to advance toward production.

The forward split will have no impact on the Company's ASX listed shares or the total number of shares on issue.

Nova CEO, Mr Christopher Gerteisen, commented: "The decision to undertake a forward split of our NASDAQ-listed ADSs reflects Nova Minerals' confidence in the Company's strong growth trajectory and expanding global investor interest. As we advance our world-class gold and antimony assets toward production, this move is designed to better align our US trading price with that of our peers, enhance liquidity, and attract a broader base of institutional and retail investors in North America. We believe this strategic step will strengthen Nova's market presence, improve accessibility for investors, and support continued value creation as we build momentum toward becoming a significant producer."

Details of the NASDAQ Forward Split

This corporate action, which is a 5 for 1 forward split for the purposes of the NASDAQ listing, will have the effect of increasing the number of American Depositary Shares ("ADSs") on issue. It has no effect on the number of underlying shares on issue or the nominal value of the ordinary shares.

The former ratio of sixty (60) ordinary shares to one (1) ADS has been changed to twelve (12) ordinary shares per one (1) ADS effective on October 28, 2025. There will be no change to the underlying ordinary shares.



ADR record date:	October 27, 2025
ADR payment date:	October 28, 2025
ADR effective date:	October 28, 2025
ADR Distribution rate:	400% (4 additional ADS for each 1 ADS held)
Issuance fee:	\$0.00
Symbol:	NVA
Traded:	NASDAQ
CUSIP:	66982D104
Old Ratio:	1 ADS: 60 ordinary shares
New Ratio:	1 ADS: 12 ordinary shares
ADR ISIN:	US66982D1046
Country of incorporation:	Australia
Depository:	The Bank of New York Mellon
Custodian:	HSBC Bank Australia Limited

The first day of trading under the new ratio is expected to be October 29, 2025.

To effect this change, NASDAQ ADR holders will receive four additional ADSs for every one (1) ADS held as of October 27, 2025, the ADR record date. Existing ADSs will continue to be valid and will not have to be exchanged for new ADSs. In connection with this change, the register held by The Bank of New York Mellon (BNY) will be closed for issuances and cancellations from the close of business on October 24, 2025 and BNY anticipates the registrar will reopen on October 30, 2025 for all issuance and cancellation transactions.

In addition, the Company's NASDAQ public listed warrants with the trading symbol "NVAWW" (the "Warrants"), were amended in accordance with the terms of the Warrant Agreement and the Definitive Certificate, whereby if the Company at any time while the Warrants are outstanding, enters into a forward stock split, an adjustment is made to the exercise price and the proportion of ADSs issued upon exercise of your Warrant in accordance with Section 4 of the Warrant Agreement and Section 3 of the Definitive Certificate. As such, upon the consummation of the change to ADS ratio and forward stock split, the exercise price of the Warrants shall be decreased from \$7.266 per ADS to \$1.4532 per ADS and the proportion of ADSs issued upon exercise of each Warrant will be proportionally adjusted from one Warrant for one ADS to one Warrant for five ADSs such that the aggregate Exercise Price of each Warrant shall remain unchanged. Similar adjustments will be made to the Company's private warrants.

Further discussion and analysis of the Estelle Project is available through the interactive Vrify 3D animations, presentations, and videos, all available on the Company's website. www.novaminerals.com.au

This announcement has been authorized for release by the Company's Executive Directors.

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About Nova Minerals Limited

Nova Minerals Limited is a Gold, Antimony and Critical Minerals exploration and development company focused on advancing the Estelle Project, comprised of 514 km² of State of Alaska mining claims, which contains multiple mining complexes across a 35 km long mineralized corridor of over 20 advanced Gold and Antimony prospects, including two already defined multi-million ounce resources, and several drill ready Antimony prospects with massive outcropping stibnite vein systems observed at surface. The 85% owned project is located 150 km northwest of Anchorage, Alaska, USA, in the prolific Tintina Gold Belt, a province which hosts a >220 million ounce (Moz) documented gold endowment and some of the world's largest gold mines and discoveries including, Nova Gold and Paulson Advisors Donlin Creek Gold Project and Kinross Gold Corporation's Fort Knox Gold Mine. The belt also hosts significant Antimony deposits and was a historical North American Antimony producer.

Forward-looking Statements and Disclaimers

This news release contains “forward-looking information” within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget” “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or indicates that certain actions, events or results “may”, “could”, “would”, “might” or “will be” taken, “occur” or “be achieved.” Forward-looking information is based on certain factors and assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, Gold and other metal prices, the estimation of initial and sustaining capital requirements, the estimation of labour costs, the estimation of mineral reserves and resources, assumptions with respect to currency fluctuations, the timing and amount of future exploration and development expenditures, receipt of required regulatory approvals, the availability of necessary financing for the Project, permitting and such other assumptions and factors as set out herein. Apparent inconsistencies in the figures shown in the MRE are due to rounding.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to changes in Gold prices; sources and cost of power and water for the Project; the estimation of initial capital requirements; the lack of historical operations; the estimation of labour costs; general global markets and economic conditions; risks associated with exploration of mineral deposits; the estimation of initial targeted mineral resource tonnage and grade for the Project; risks associated with uninsurable risks arising during the course of exploration; risks associated with currency fluctuations; environmental risks; competition faced in securing experienced personnel; access to adequate infrastructure to support exploration activities; risks associated with changes in the mining regulatory regime governing the Company and the Project; completion of the environmental assessment process; risks related to regulatory and permitting delays; risks related to potential conflicts of interest; the reliance on key personnel; financing, capitalisation and liquidity risks including the risk that the financing necessary to fund continued exploration and development activities at the Project may not be available on satisfactory terms, or at all; the risk of potential dilution through the issuance of additional common shares of the Company; the risk of litigation.



Although the Company has attempted to identify important factors that cause results not to be as anticipated, estimated or intended, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward looking information is made as of the date of this announcement and the Company does not undertake to update or revise any forward-looking information which is included herein, except in accordance with applicable securities laws.