

Nova Commences Key Mining and Processing Equipment Procurement to Expediate Antimony Production

Major equipment procured for transport to the Estelle site in January 2026

All equipment funded through non-dilutive US\$43.4M U.S. Department of War funding to fast-track onshore antimony production in 2026/27

Highlights

- Nova has commenced procurement of critical mining and processing equipment for its Estelle starter antimony mining operations and associated downstream antimony refinery at the deep-water Port Mackenzie, Alaska, with first production of military-grade antimony trisulfide targeted for 2026/27.
- **Robust balance sheet with access to over A\$86.3M** in funding comprising of, A\$17.5M in cash, US\$43.4M (A\$65.5M) 24-month award from the U.S. Department of War to support antimony production in Alaska, and approximately ~A\$3.3M in liquid investments and in the money warrants as of September 30, 2025, provides a solid foundation to advance its strategic objectives. These resources ensure the Company is well-funded to execute its ambitious antimony and gold development programs without delay.
- **Front End Engineering Design (FEED), and logistics studies** are advancing in parallel and nearing completion, finalizing key operational parameters. These efforts align with the DoW award and U.S. national defense priorities, positioning Nova as a strategic contributor to the domestic critical minerals supply chain.
- Key equipment purchases include:
 - Mining fleet for onsite operations (Figure 1).
 - Crusher and screening plant (Figure 1).
 - Ore sorters to be installed at both the Whiskey Bravo camp and Port Mackenzie refinery sites (Figure 1).
- Additional processing infrastructure, including a mill, flotation, and gravity circuits, is also currently being procured for transport to site via the snow road in early 2026.
- Onsite ore sorters and concentration circuits to be utilized to process the stibnite stockpiles already at camp for near term antimony production.



- Nova continues to attract interest from other antimony projects seeking offtake agreements beyond the Estelle Project's stockpiles, and is advancing discussions with strategic partners, including Adelong Gold (ASX: ADG) to secure additional antimony supply.
- With key mining and processing equipment secured for near-term delivery, zoned industrial land, strong government support, and established infrastructure at the Port Mackenzie proposed refinery site, Nova is well positioned as the sole emerging, fully integrated U.S. antimony producer.
- 2025 drilling and surface sampling programs have been completed with all assays pending. An updated Mineral Resource Estimate (MRE) will commence once results are received, aimed at further expanding and defining Nova's multi-million ounce gold resource base.

Nova CEO, Mr Christopher Gerteisen, commented: “

Nova is rapidly progressing to become a fully-integrated domestic producer of military-grade antimony. As a leader in this critical sector, we are laser focussed on securing a robust domestic supply chain for this vital defence material. Fuelled by a non-dilutive US\$43.4 million award from the U.S. Department of War, we are currently procuring mining and processing equipment set for delivery in January 2026. We're currently ahead of schedule, moving towards first production by 2026/27 with urgency.

These assets allow us to begin processing stibnite stockpiles from Estelle into high-value concentrate with further refining at our Port Mackenzie facility. Bolstered by Port Mac district commercial industrial-zoned land, unwavering federal, state and local government support, and surging demand from partners offering us further feedstock, Nova is poised to dominate as the nation's premier antimony producer.

We have built a strong committed team over the years and continue to add experience, all aligned to seize the opportunity to cement Nova's first mover advantage. While we move the company towards production, we are also forging America's antimony independence.

In parallel, our exploration team continues to advance the broader Estelle Gold Project, with the 2025 drilling and sampling programs now complete and assays pending. The forthcoming Mineral Resource Estimate update is expected to further demonstrate the scale and quality of Nova's growing gold and antimony portfolio in Alaska.”

Nova Minerals Limited (Nova or the Company) (ASX: NVA, NASDAQ: NVA, FRA: QM3) is pleased to announce that it has commenced procurement of critical mining and processing equipment for its Estelle starter antimony mining operations and associated downstream antimony refinery at the deep-water Port Mackenzie, Alaska, with first production of military-grade antimony trisulfide targeted for 2026/27.

All equipment is scheduled for delivery in the coming months, ahead of transportation to site via the snow road in January 2026.

Equipment purchases include two ore sorters, following successful ore sorting test work which demonstrated strong potential for onsite recovery and upgrading of antimony ore. A 500 kg Styx sample achieved 60.3% antimony recovery in 26.1% of the mass from a single pass, increasing the feed grade from 15.2% to 35.2% Sb — a 2.3-fold improvement (ASX Announcement: 8 August 2025).



One ore sorter will be installed at the Whiskey Bravo camp to process stibnite ore stockpiled during the current field season, producing a concentrate suitable for feed to the downstream refinery at Port MacKenzie. The second ore sorter will be located at the proposed Port MacKenzie refinery site to potentially upgrade feedstock from other prospective antimony offtake sources currently under discussion.

These mining and processing equipment purchases further advance Nova's strategy to fast-track the establishment of a fully integrated U.S. domestic antimony supply chain centred at Port MacKenzie, Alaska.

Crush/screen plant



Haul trucks





Steinert XRT ore sorters



Figure 1: Example of some of the mining and processing equipment which Nova has now procured for delivery in the coming months

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.