ASX Announcement

2 September 2026

NOVA MINERALS

West Susitna Access Road Advances with Geotechnical Drilling and US$25 Million Additional Funding Approved

Nova Minerals Corp (“Nova Minerals” or the “Company”) (NYSE American: NVA | ASX: NVA) is pleased to report that geotechnical drilling is underway and that the Alaska Industrial Development and Export Authority (“AIDEA”) has authorized up to US$25 million in additional funding to advance the West Susitna Access Road. The proposed year-round road will provide a critical transportation link between the Company’s Estelle Gold and Critical Minerals Project and its planned Port MacKenzie antimony refinery.

Highlights

- The West Susitna Access Road is a transformative 78.5-mile, year-round all-weather road that will support critical mineral development in Alaska’s West Susitna region, including Nova Minerals’ Estelle Project, by improving access, reducing development costs, and supporting regional economic growth. It will connect to a separate 22-mile Alaska Department of Transportation & Public Facilities (ADOT&PF) road project, including a major bridge over the Susitna River, linking the area to the existing road network (Figure 1).
- The AIDEA board has authorized up to US$25 million in funding to advance geotechnical drilling and other essential works for the West Susitna Access Road over 2026/2027.
- ADOT&PF geotechnical investigations are progressing well, with 2026 fieldwork and most drill holes completed or nearing completion at key material sites and bridge crossings (Figure 2), and numerous environmental studies now completed.
- Nova Minerals is a first mover in developing a fully integrated antimony mining, processing and refining operation in Alaska to provide a secure and reliable domestic supply of a critical mineral essential to U.S. national and economic security.

On August 27, 2026, the AIDEA board approved up to US$25 million additional in funding to undertake a geotechnical drilling program and progress other essential works for the West Susitna Access Road. Once complete, the road will provide year-round access to the region’s critical natural resources, including Nova Minerals’ Estelle Project.

The funding will also progress the permitting, hydrologic, engineering, and access work that directly supports it.

"This is the work that turns a route on a map into a road that can actually be built," said AIDEA Deputy Executive Director Brandon Brefczynski. "The Board's unanimous action keeps the project on schedule for the upcoming field seasons and moves us another step closer to unlocking one of the most promising resource corridors in the state."

This important next step builds on the Alaska Department of Transportation and Public Facilities' (ADOT&PF) extensive geotechnical investigations and drilling program undertaken in 2026 as part of the predevelopment work for the West Susitna Access Road, supporting the preliminary design of the proposed roadway, bridges, culverts, and potential construction material sites.

Field investigations have been completed at three material sites, with work at a fourth site nearly complete. Additional laboratory testing and technical analysis are ongoing. Fourteen material sites still require field investigation. These locations have received the necessary environmental and land-use permits and are prepared to proceed once authorization is received from the Federal Highway Administration.

Substantial progress has also been made at the proposed Little Susitna River and Susitna River bridge crossings. At the Little Susitna River Bridge, seven of eight planned test holes and two of three planned penetrometer investigations have been completed.

At the Susitna River Bridge, drilling has been completed at four primary bridge pier locations using barge-supported equipment. The remaining in-river pier investigations are planned for the May 15 through July 15, 2027, permitted in-water work window. The remaining abutment and approach investigations are fully permitted and awaiting federal authorization.

In addition to the drilling, numerous environmental and other studies have also been completed or are nearing completion including:

Archeological Work	Ongoing
Cultural Resources	Ongoing
Bald Eagle Surveys	Completed
Fish Survey	Field Work Sep 25
Geotech Investigations	Ongoing
Hydraulic & Hydrologic Study	Completed
Wetland Delineations	Completed
Surveying & Bathymetric Survey	Completed

Overall, the West Susitna Access Road is expected to cover 78.5-miles, beginning approximately 1.4 miles west of Alexander Creek and extending to Nova Minerals' Whiskey Bravo airstrip and mineral exploration camp (Figure 1).

Phase 1 of Nova Minerals planned antimony trisulfide production is fully funded by a US$43.4 million U.S. Department of War (DoW) Defense Production Act Title III award to support the establishment of a domestic antimony supply chain.

Upon completion, Nova Minerals' antimony refinery in Port MacKenzie, Alaska, is expected to serve as a strategic U.S. processing and toll-treatment facility capable of producing refined antimony products for defence, industrial and critical technology supply chains.

Nova CEO, Mr Christopher Gerteisen, commented:

"Nova Minerals welcomes the AIDEA board's unanimous funding approval, authorizing an additional US$25 million to advance the development of the West Susitna Access Road. This marks another important milestone for Nova Minerals' Estelle Gold and Critical Minerals Project.

"The funding approval demonstrates the ongoing local support for critical minerals projects in the region that strengthen U.S. national and economic security.

"This vital piece of infrastructure will increase accessibility to the site, providing safe and reliable road access throughout the year, supporting our efforts to establish a fully secure, vertically integrated antimony supply chain."

You can read the full press release from AIDEA on its funding approval here.

Watch the AIDA West Susitna Access video here.

Watch a video on the geotechnical drilling here.

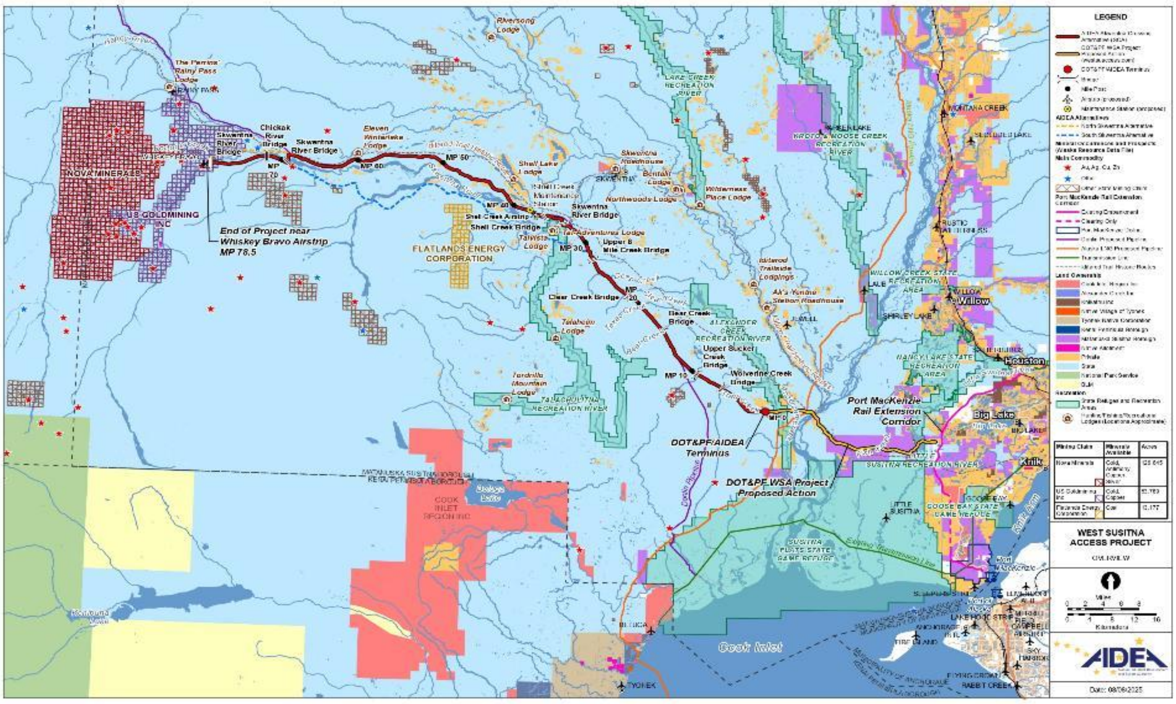

__Figure 1.__ Proposed route for the West Susitna Access Road. Source AIDEA

__Figure 2.__ Geotechnical drilling on the West Susitna Access Road route. Source ADOT&PF

Estelle Gold and Critical Minerals Project Discussion and Analysis

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

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

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About Nova Minerals Corp

Nova Minerals Corp is advancing one of the world's largest undeveloped gold deposits into production and securing a U.S. domestic supply of the critical mineral antimony. The Company is focused on the exploration and development of the Estelle Gold and Critical Minerals Project, located in Alaska, a tier-one mining jurisdiction.

Estelle hosts two defined multi-million-ounce gold resources, and more than 20 prospects distributed along a 35-kilometre mineralised trend, 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, Kinross Gold Corporation's Fort Knox Gold Mine. In parallel, Nova is advancing its critical minerals strategy, fully funded by a US$43.4 million U.S. Department of War award to develop a domestic antimony supply chain, targeted for production in 2027.

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Cautionary Note Regarding Forward-Looking Statements

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 labor 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 labor 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, capitalization 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. All drilling and exploration activities is subject to no unforeseen circumstances.