

U.S. Government Commits Nearly \$250 Million to Port Mackenzie Rail Infrastructure, Supporting Alaska's Resource development and providing a direct transport link to Nova Minerals planned critical minerals processing and refining hub

Nova Minerals Corp ("Nova Minerals" or the "Company") (NYSE American: NVA | ASX: NVA) welcomes the U.S. Government's US\$249 million investment to complete the final stages of the Port MacKenzie Rail Extension, providing a key transportation link intended to support the development and movement of critical minerals within the region.

The funding will deliver a new the 32-mile rail line connecting Port MacKenzie, Alaska, to the Alaska Railroad Corporation's main line (Figure 1).

Nova Minerals' direct rail siding will enable shipments of feedstock to seamlessly move from the Alaskan interior and the port directly to its planned antimony refining and processing site at Port MacKenzie via the new rail extension (Figure 2).

Nova Minerals CEO Christopher Gerteisen joined Secretary of the U.S. Department of Transport Sean Duffy, US Senator for Alaska Dan Sullivan, and US Representative for Alaska Nick Begich, US House Natural Resources Committee Chairman Rep. Bruce Westerman, and Matsu Borough Mayor Edna Devries, for the announcement at Port MacKenzie on October 19 (Figure 3).

Highlights

- U.S. Department of Transportation Secretary Sean Duffy announced \$249 million federal grant for completion of the final stages of the Port MacKenzie Rail Extension. The award covers around 80 percent of the \$311 million project, with state and local partners contributing the remaining \$62 million.
- The Extension will link Alaska Railroad Corporation's main line with Port MacKenzie, home to Nova's planned antimony processing and refining facility, while enhancing transportation access for resource development projects across Alaska and the region.
- This commitment is the latest in a series of infrastructure investments in the region, including \$7.8 million to enhance the port's capacity for barge haul-out and loading operations, \$34 million investment to support the expansion of the port, multi-billion funding commitments by Asian offtake partners to advance the Alaska LNG project recently announced by the Trump administration, and progress accelerating with funding,

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permitting, and studies completed in support of near term development of the West Susitna Access Road Project which tie into Nova Minerals Estelle Gold and Critical Minerals Project.

“We are going to move this grant at Trump speed,” Secretary Duffy said.

“What that means is we want to get this out by spring. We want to be turning dirt. Alaska is America’s natural resource powerhouse, but the state needs strong infrastructure to get those resources from point A to point B safely, reliably and efficiently,” Secretary Duffy said.

“Thanks to President Trump and the entire Alaska delegation, we’re building a massive new rail supply line that will power the energy and critical mineral projects of the future. This landmark investment will generate an economic boom for the region, unleash American energy dominance, and enhance our national security.”

Senator Sullivan said this was another important step toward unlocking Alaska’s extraordinary resource potential.

“Alaska has enormous deposits of critical minerals, world-class energy projects, and a strategic location at the crossroads of the world. But having these resources isn’t enough. We need the infrastructure to develop them responsibly and get them to market,” Senator Sullivan added.

Nova Minerals CEO, and Port MacKenzie Commission Vice-Chair Christopher Gerteisen joined representatives from the U.S. and Alaskan Governments, the Borough, and Port McKenzie for the announcement.

“This is yet another step forward to deliver the infrastructure necessary for critical minerals projects in Alaska to get their product to market as quickly and as efficiently as possible,” Mr Gerteisen said.

“Nova Minerals will directly benefit from the speed and efficiency enabled by the Port MacKenzie Rail Extension, with our planned antimony processing and refining facility linking up to the rail extension.

“These infrastructure developments are creating the foundations needed to support future critical minerals and mining projects across Alaska. Upgrades to the ports, roads, and power throughout the Mat Su region mean projects like Nova’s Estelle Gold and Critical Minerals site can get into production faster. Upgrades to port, transportation and power infrastructure across the Mat-Su region are helping create the conditions needed to advance major resource projects, including Nova’s Estelle Gold and critical minerals developments.

“Nova’s antimony facility will form part of the United States’ first modern, secure, fully integrated antimony supply chain in decades – from mine to end users in defense, technology and other advanced applications supporting both national and economic security.”



Figure 1. The Port MacKenzie Rail Extension will link directly to Nova Minerals' antimony refinery site and include a rail siding on site

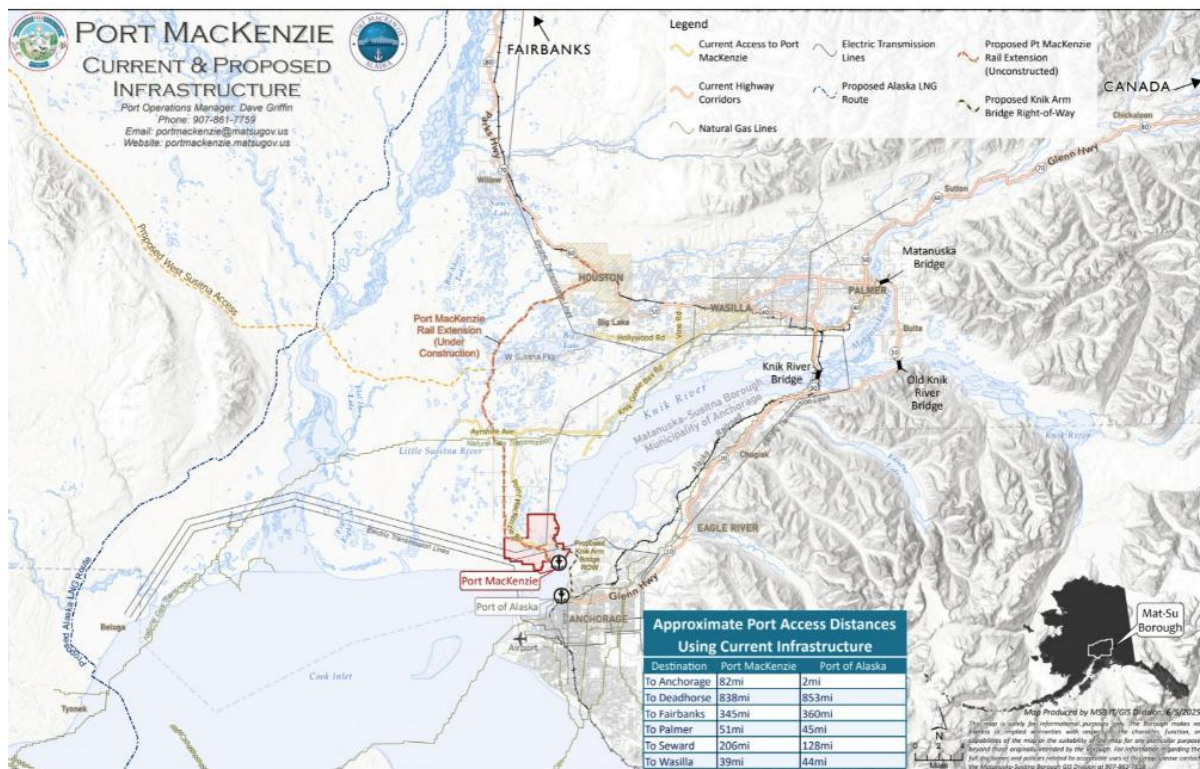


Figure 2. The Mat Su Borough infrastructure developments – Port MacKenzie rail spur, West Susitna Access Road, Port upgrades, barge haul out and handling, and power transmission



Figure 3. Nova Minerals CEO Christopher Gerteisen (left) with Senator Dan Sullivan (right) at the Port MacKenzie Rail Extension funding announcement in Port MacKenzie, Alaska, October 19, 2026.

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.