ASX Announcement

28 October 2026

Nova Minerals Secures Final Permits for Alaska Antimony Project, Clearing Path to 2027 Production

Nova Minerals Corp ("Nova Minerals" or the "Company") (NYSE American: NVA | ASX: NVA) today announced it has received final approvals from the Alaska Department of Natural Resources for the Plan of Operations and Reclamation Plan for its Department of War funded Alaska antimony project, completing the Project's permitting process and clearing the way for construction and development activities targeting production in 2027.

Highlights

- **Final permits secured:** Nova has secured all required permits within approximately three months of submission clearing the way for Phase 1 of its Alaska antimony development and advancing the establishment of the first modern, fully integrated U.S. domestic antimony supply chain in decades.
- **Three-stage project approval from mining to refining:** Permits cover stibnite mining at the Styx and Stibium prospects, ore sorting and processing at the Whiskey Bravo concentration site within the Estelle Project, and downstream processing and refining at Port Mackenzie.
- **US$43.4 million in Department of War funding:** Phase 1 is fully funded through the Company's existing award to support development of domestic production capacity for military-grade antimony trisulfide.
- **Critical equipment delivered:** All major long-lead and critical mining and processing equipment has been procured and delivered to project locations.
- **Engineering and metallurgy completed:** Process plant engineering and metallurgical test work have established a flowsheet designed to produce military-grade antimony trisulfide and standard grade II antimony metal (>99.65% Sb).
- **Targeting 2027 production:** With permitting complete, funding secured, engineering completed and equipment delivered, Nova is focused on advancing construction and executing its development schedule.

Nova Minerals CEO, Mr. Christopher Gerteisen, commented:

"Securing our final permits is a major milestone for Nova, moving our Alaska antimony project from development planning toward construction and targeted production in 2027.

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"In a relatively short period, we have secured US$43.4 million in Department of War funding, completed the permitting process, advanced engineering and metallurgical test work, and delivered critical equipment to our project locations.

"With these key milestones achieved, our focus is now on execution. We believe the Project has the potential to contribute to a more secure U.S. domestic antimony supply chain, while creating a meaningful new growth opportunity for Nova and our shareholders."

From Permitting to Project Execution

The final approvals authorize construction and operating activities over an initial three-year term across the Project's integrated development pathway. This includes stibnite mining at the Styx and Stibium prospects, intermediate-stage ore sorting and processing at the Whiskey Bravo concentration site within the Estelle Project, and downstream processing and refining at Port Mackenzie, Alaska.

The Company's Phase 1 development program is supported by a US$43.4 million award from the U.S. Department of War to advance domestic antimony production capacity. Metallurgical test work and process plant engineering have been completed, with the process flowsheet designed to support production of military-grade antimony trisulfide and standard grade II antimony metal (>99.65% Sb).

All major long-lead and critical mining and processing equipment has been procured and delivered to project sites, enabling Nova to accelerate construction and advance project development.

With final regulatory approvals secured and major development milestones already achieved, Nova is transitioning to the next phase of execution as it advances toward targeted antimony production in 2027.

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 USUS$43.4 million U.S. Department of War award to develop a domestic antimony supply chain, targeted for production in 2027.

Website: www.novamineralscorp.com

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[1] See news release dated September 9, 2026, available on the Company's website www.novamineralscorp.com , under the Company's profile on the ASX, and US Edgar filings on the SEC.

[2] See news release dated March 9, 2026, available on the Company's website www.novamineralscorp.com , under the Company's profile on the ASX, and US Edgar filings on the SEC.

[3] See news release dated August 12, 2026, available on the Company's website www.novamineralscorp.com , under the Company's profile on the ASX, and US Edgar filings on the SEC.

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.