
COMMUNICATIONS AND DISCLOSURE POLICY

NOVA MINERALS CORP

Date Adopted: June 1, 2026



1. Background

As part of its overall policy of open disclosure, Nova Minerals Corp (**Company**) ensures that all material communications regarding its operations are made available to all interested stakeholders in a timely fashion. To ensure that information about or concerning the Company which is to be given to the news media is timely, accurate, consistent, appropriate and conforms with Company policy, no public statement may be made on any matter concerning our work, our employees or our customers except in accordance with this Regulation FD, Communications and Disclosure Policy (**Policy**).

The Securities and Exchange Commission (**SEC**) has adopted a set of rules, Regulation FD, which prohibits the selective disclosure of material nonpublic information by the Company or senior officials thereof, to certain market participants and investors (**Enumerated Persons**), as described below. Selective disclosure occurs when a company or its senior officials discloses material nonpublic information, such as earnings information, to certain market participants or investors, before disclosing the information to the general public.

In addition, Listing Rule 3.1 of the Australian Securities Exchange (**ASX**) requires listed entities to immediately notify the ASX when it becomes aware of any material information which is price sensitive (unless one of the exceptions apply) that a reasonable person would expect to have a material effect on the listed entity's securities. Listing Rule 3.1 will apply to the Company on and from listing on the ASX.

This Policy will be periodically reviewed to check that it is operating effectively and to determine if any changes are required to the Policy.

2. Purpose

This Policy sets out the Company's policies and procedures which are aimed at ensuring the Company complies with Regulation FD and Listing Rule 3.1.

As part of effective communication, the Company will, subject to and in compliance with the other terms of this Policy, including the Regulation FD provisions of this Policy, seek to implement a robust investor relations program to facilitate two way communication with investors. The Company, through its presentations and communications (which are to be made in accordance with the policies of the Company), seeks to engage with investors (including retail investors) as well as other market participants. As at the date of the adoption of this Policy, and as further

described below, the Company has established the principles of an investor relations program.

The Company encourages shareholder participation at general meetings.

3. Authorized Spokespersons Under Regulation FD

The Company's President, Chief Executive Officer, Chief Financial Officer, Chief Legal Officer and the head of Investor Relations or person performing equivalent functions (**VP of IR**) (collectively, **Authorized Spokespersons**) are authorized to communicate with Enumerated Persons. The VP of IR, or their designee, is responsible for coordinating communications by the President, the Chief Executive Officer, the Chief Financial Officer and the Chief Legal Officer. The VP of IR may also specifically authorize in writing (including via electronic communication) that a direct report (**IR Delegate**) may communicate with specified Enumerated Persons on a limited basis, provided that such employee has received Regulation FD training. For the avoidance of doubt, an IR Delegate acting within the scope of such specified authority is an Authorized Spokesperson for all purposes under this Policy.

All other officers, directors, employees or contractors of the Company may not communicate with Enumerated Persons, except for (1) permitted communications described under Section 7 of this Policy, or (2) when and as specifically authorized to do so by the President, the Chief Executive Officer, the Chief Financial Officer, the Chief Legal Officer, or the VP of IR, and then only when an Authorized Spokesperson is present.

Inquiries from analysts, investors and other Enumerated Persons received by any person other than an Authorized Spokesperson should be forwarded to the VP of IR, or their designee. Under no circumstances should any attempt be made to respond to these inquiries without prior authorization from the President, the Chief Executive Officer, the Chief Financial Officer or the VP of IR.

4. Enumerated Persons Under Regulation FD

Except as provided for under Section 6 of this Policy, this Policy prohibits selective disclosure to certain market participants or investors, referred to as Enumerated Persons, including:

- Broker-dealers and persons associated with them, including investment or securities analysts (some of whom may commonly be referred to as "sell-side" analysts);
- Investment advisers and institutional investment managers that exercise investment discretion over \$100 million or more in securities, and their associated persons;
- Investment companies and investment funds (commonly referred to, among other things, as "mutual funds", "exchange traded funds", "hedge funds," and "private funds"), and their affiliated persons (some of whom may commonly be referred to as "buy-side" analysts); and

- Any investor under circumstances in which it is reasonably foreseeable that the investor would purchase or sell the Company's securities on the basis of the information.

5. Permitted Communications Under Regulation FD

Notwithstanding anything to the contrary in this Policy, the following communications by persons other than Authorized Spokespersons with Enumerated Persons are not subject to the Regulation FD-related prohibitions of this Policy:

- Ordinary course communications among employees or members of the Board on matters that are related to the employees' or directors' duties at the Company;
- Ordinary course communications between employees or members of the Board and Enumerated Persons on matters that are related to the employees' or directors' duties at the Company;
- Ordinary course communications with customers, vendors, suppliers or strategic partners;
- Communications with the press or news organizations, any regulatory agency or body, or any government agency; and
- Communications with third parties, such as legal counsel, rating agencies, accountants and investment bankers, who owe the Company a duty of trust or confidence or have expressly agreed to keep the communicated information confidential.

All communications, even if not prohibited by this Policy, are subject to the Company's Policy Regarding Insider Trading, Dissemination of Inside Information and Securities Dealing.

6. Public Disclosure Of Material Company Information Under Regulation FD

Whenever an Authorized Spokesperson desires to disclose or discuss nonpublic Company information with anyone who is or would reasonably appear to be an Enumerated Person, there must be a determination made prior to such disclosure, and, to the extent practicable, in consultation with the Chief Executive Officer or Chief Financial Officer, whether the information is material.

Information is considered "material" if a reasonable investor would consider that information important, in the context of the total mix of information, in making a decision to buy, hold or sell a Company security. Any information that could reasonably be expected to affect the price of the Company's securities, whether positive or negative, should be considered material. There is no bright-line standard or numerical test for assessing materiality, even with respect to financial information or similar data.

Some examples of information that could be regarded as material are:

- Quarterly and annual earnings or losses and other similar financial information;

- Earnings guidance or projections about earnings or other financial information; including amendments to or confirmations or reaffirmations of any previously announced guidance, or the decision to suspend the use of such guidance;
- Dividend changes;
- A current, proposed or contemplated offering of securities;
- Establishing, modifying or terminating a repurchase program for securities;
- Pending or proposed acquisitions, mergers, joint ventures, divestitures or tender offers;
- Pending or proposed new or expanding businesses, products or services, including establishing new service territories;
- Significant events associated with regulatory proceedings involving the Company's utility subsidiaries, including, without limitation, the initiation, termination and resolution of such proceedings;
- The acquisition or loss of a significant contract or customer;
- A restructuring of assets, personnel or operations;
- Significant changes to the Board or senior management;
- Significant related party transactions;
- Bank borrowings or other financing transactions, other than in the ordinary course of the Company's business;
- Regulatory developments of significant impact;
- Pending or threatened significant litigation or investigation, including the resolution for other significant developments with respect to any litigation or investigation;
- Severe liquidity problems or impending bankruptcy;
- A significant disruption to the Company's operations;
- A loss or potential loss, or breach or unauthorized access, to its properties or assets, including infrastructure, facilities or technology;
- A change in auditors or notification that the auditor's reports may no longer be relied upon; or
- An imposition of a ban on trading in securities.

If the determination is made that the information to be disclosed is material, the information must be disclosed via a means reasonably designed to provide broad, non-exclusionary distribution to the public before or at the same time that the

information is disclosed to the Enumerated Person. Unless another method is approved by an Authorized Spokesperson, methods of broad, public distribution refer to filing a Form 8-K, a posting to the Company's investor relations website, or issuing a press release through one or more widely circulated national news or wire services.

If the Company learns that it has unintentionally disclosed material nonpublic information, it must publicly disseminate the information as soon as reasonably practicable, but no later than either 24 hours after discovery of the unintentional disclosure or prior to the commencement of the next day's trading on the New York Stock Exchange, if later. If an unintentional disclosure is made, an Authorized Spokesperson should immediately notify the President, the Chief Executive Officer, the Chief Financial Officer, the Chief Legal Officer, or the VP of IR, and if appropriate, ask the recipient, in writing, to keep the disclosed material nonpublic information confidential.

If a member of the Board or an employee of the Company learns of information that causes the employee to believe that a disclosure (other than forward-looking disclosures) may have been misleading or inaccurate when made or may no longer be true, such person should report that information immediately to the President, the Chief Executive Officer, the Chief Financial Officer, the Chief Legal Officer, or the VP of IR.

7. Earnings Calls Under Regulation FD

The public must be given adequate advance notice of any public conference call, including annual or quarterly earnings conference calls and webcasts. Reasonable advance public notice of each public conference call or webcast will be made by issuing a press release through a national news or wire service.

Annual and quarterly earnings conference calls will be recorded and posted on the Company's investor relations website within 24 hours following the call. Web replay of the calls will be available for a reasonable period of time after the conference call, as determined by the VP of IR with the advice of the Chief Legal Officer. If a recording or replay is unavailable due to technical or other issues, a transcript of the earnings call will be posted on the Company's investor relations website in a timely manner following the call and will be available for a reasonable period of time after the conference call.

8. Guidance, Quiet Period and Analysts Reports Under Regulation FD

No one, including any Authorized Spokesperson, may provide "comfort" with respect to any earnings guidance or estimate, or otherwise "walk the Street" up or down (i.e., suggest adjustments to an analyst's estimates). The Company does not comment or provide feedback on the accuracy of earnings or financial models or the conclusions, recommendations or opinions contained in analyst reports. Notwithstanding the foregoing, this Policy does not prohibit an Authorized Spokesperson or an IR Delegate from discussing or attempting to correct an analyst's factual or mathematical errors, as noted below, so long as the information does not constitute material non-public information.

If an analyst inquires as to the reliability of a previous publicly disseminated projection, the Authorized Spokesperson or IR Delegate should follow the “no comment” policy noted below. Any provision of “comfort” as to, or attempt to update, prior discussions related to earnings guidance must be disseminated in accordance with Regulation FD and this Policy.

Other than publicly disseminated statements, the Company will observe a “quiet period,” during which the Company shall not comment on its earnings estimates or other prospective financial results for the period for the Company. The quiet period will begin 14 days prior to the end of a fiscal quarter and continue until the Company’s earnings information for the applicable period is filed with the SEC.

No Company employee should distribute copies of, or refer to, analyst’s reports to anyone outside the Company, except to third parties that owe the Company a duty of trust or confidence and only after authorization to distribute has been granted by the analyst or their firm.

9. Analyst Meetings, Investor And Industry Conferences, And Roadshows Under Regulation FD

The Company may, from time to time, participate in analyst meetings, investor and industry conferences, and roadshows. Prior to the meeting, conference or roadshow, the Company will disclose either through a press release, posting on the Company’s investor relations website, Form 8-K filing with the SEC, an open conference call or a webcast, or any combination of these methods, any material information that is not already public and which may be discussed or presented at the meeting, conference or the roadshow.

10. Use of Social Media and Networks Under Regulation FD

Use of social networks, including corporate blogs, employee blogs, chat boards, Facebook, LinkedIn, X and similar modes of communication, to disclose material, nonpublic information, in the absence of prior or simultaneous public disclosure made in accordance with Section 8 of this Policy, is considered selective disclosure and is a violation of Regulation FD and this Policy.

11. Rumors Under Regulation FD

The Company does not comment on or respond to rumors, except as may be required by the New York Stock Exchange pursuant to its Timely Alert/Material News Policy, as it may be in effect from time to time. When it is learned that rumors about the Company are circulating, unless further disclosure is required, Authorized Spokespersons should state only that it is Company policy to not comment on rumors.

12. Non-Compliance with Regulation FD

Violations of Regulation FD are subject to enforcement actions by the SEC, which may include an administrative action seeking a cease-and-desist order, or a civil action against the Company or an individual seeking an injunction, an officer or director bar, and/or civil money penalties. In addition, an individual’s failure to comply with this Policy may subject the individual to Company-imposed sanctions, including

termination of employment or service for cause, whether or not the individual's failure to comply results in a violation of Regulation FD or other applicable law or regulation.

13. Board Policy on Disclosure

The Board is aware of its continuous disclosure obligations in respect of material information and embraces the principle of providing access to that information to the widest audience.

The Board recognises that market announcements being accurate, balanced and expressed in a clear and objective manner allows investors to assess the impact of the information when making investment decisions is a critical component of effective communication and a free-market. In addition, the Board understands the importance of safeguarding the confidentiality of corporate information to avoid premature disclosure.

To ensure that these principles are appropriately actioned, the Board has nominated the Company Secretary (or the VP of IR, regarding information or announcements that implicate Regulation FD), and in consultation with the Chief Executive Officer or Chief Financial Officer, as having responsibility for:

- Reviewing announcements to ensure they are accurate and balanced and are expressed in a clear and objective manner that allows for investors to assess the impact of the information when making investment decisions;
- Ensuring that the Company complies with continuous disclosure requirements under the ASX and disclosure requirements of the SEC and the New York Stock Exchange (**NYSE**);
- Overseeing and co-ordinating disclosure of information to ASX, the SEC, NYSE, analysts, brokers, shareholders, the media and the public;
- Educating directors and staff on the Company's disclosure policies and procedures and raising awareness of the principles underlying continuous disclosure.

To safeguard against inadvertent disclosure of price sensitive information, only Authorized Spokespersons, as defined in Section 5 of this Policy, are authorised to speak on the Company's behalf to Enumerated Persons.

In order of precedence, the following combinations of officers have authority to make permitted communications (as described in Section 6 of this Policy) on the Company's behalf (including to the media) without the prior approval of the Board:

- The the Chief Executive Officer and/or Chief Financial Officer, separately, then
- The Chair and a director, jointly, then
- Any 2 directors and the Chief Executive Officer, jointly (by majority), and then
- In extreme circumstances, any 2 directors, jointly.

These officers are also authorised to clarify information that the Company has already released publicly through the ASX or the SEC, but must avoid commenting on other price sensitive matters or otherwise violating the Regulation FD provisions of this Policy.

The Company has determined that the Company Secretary must be made aware of any information disclosures in advance, including information to be presented at private briefings. This will minimise the risk of breaching the continuous disclosure requirements.

14. Responsibilities

Directors and Senior Management must:

- Understand the continuous disclosure requirements set out in the ASX Listing Rules, the NYSE listing rules, and under the U.S. federal securities law;
- Convey all potentially material information to the Company Secretary or Chair immediately after obtaining or becoming aware of such information;
- Convey all information that would or would likely influence persons who commonly invest in securities to the Company Secretary or the Chair.

The Company Secretary must, without violating the Regulation FD provisions of this Policy:

- Determine, in liaison with the Chair, Chief Executive Officer, or the Chief Financial Officer whether information conveyed to the Company Secretary must be disclosed to the ASX, NYSE, and SEC before disclosing it to any person, including analysts and others outside the Company;
- Release presentation material to applicable parties ahead of the presentation occurring (subject to specific exception set out in other applicable Company governance policies);
- Prepare an appropriate announcement in conjunction with VP of IR, the Chair, and the Chief Executive Officer, ensuring that the material information is reported in an objective and complete manner;
- Report material information ensuring that information reported is factual and does not omit any material information required to be disclosed under the ASX and NYSE listing rules, applicable law and regulations;
- Ensure that all announcements (including material market announcements) are provided to the Directors immediately prior to, or shortly after, release to the market;
- Maintaining a copy of all announcements released;
- Ensuring that all information released is promptly made available to its bankers and other parties to whom it has a similar reporting responsibility;

- The further dissemination of information, after it has been released through the ASX or the SEC, to investors and other interested parties;
- Posting such information on the Company's website immediately after release to the ASX and SEC, and subject to U.S regulations; and
- Reviewing all briefings and discussions with media representatives, analysts and major stockholders, to check whether any price sensitive information has been inadvertently disclosed, and, if so, follow the procedures in paragraph 5 of Section 6, if applicable.

15. Investor Relations Program

The Board acknowledges the need for effective communications with sharetockholders and has adopted the following strategy:

- Providing shareholders with timely access to balanced information concerning the Company via market releases;
- Shareholder meetings are structured to provide effective communication to shareholders and allow reasonable opportunity for informed shareholder participation;
- Shareholders are encouraged to ask questions during shareholder meetings and a representative of the Company is available to answer questions following completion of the business of the shareholder meeting;
- The external auditor attends the annual general meeting and is available to respond to shareholder questions;
- The Company's annual report is filed with the SEC, provided to ASX, and is available on the Company's website;
- Shareholders are given the option to send and receive communications with the Company and its share registry by electronic means, including where announcements are made by the Company ;
- In addition to the annual report, the Company issues a report with the release of the quarterly and full-year financial results, which is posted on its website;
- The Company posts on its website all relevant announcements made to the market (including information used for analyst briefings and press releases) after they have been released to the ASX and the SEC; and
- Shareholder questions may be posed to the Company via email communication (please refer to the Company's website) or by written correspondence or telephone to the Company Secretary and the Company is committed to responding openly and honestly to such questions (subject to the necessity to keep certain information confidential and in compliance with the Regulation FD provisions of this Policy).

Schedule 1 – Defined Terms

In this Policy:

Authorized Spokespersons mean:

- The Company’s President;
- The Company’s Chief Executive Officer;
- the Company’s Chief Financial Officer;
- The Company’s Chief Legal Officer;
- The Company’s VP of IR;
- An IR Delegate who meets the requirements set forth in Section 5 of this Policy; and
- Other officers or employees of the Company, to the extent
 - Such officers or employees are specifically authorized by the President, the Chief Executive Officer, the Chief Financial Officer, the Chief Legal Officer or the VP of IR to speak with an Enumerated Person with respect to a particular topic or for a particular purpose, and
 - An Authorized Spokesperson is also present.

Enumerated Persons mean:

- Broker-dealers and persons associated with them, including their investment or securities analysts (some of whom may commonly be referred to as “sell-side” analysts);
- Investment advisers and institutional investment managers that exercise investment discretion over \$100 million or more in securities, and their associated persons;
- Investment companies and investment funds (commonly referred to, among other things, as “mutual funds,” “exchange traded funds,” “hedge funds,” and “private funds”), and their affiliated persons (some of whom may commonly be referred to as “buy-side” analysts); and
- Any investor under circumstances in which it is reasonably foreseeable that the investor would purchase or sell securities on the basis of the disclosed, material nonpublic information.

Form 8-K means an SEC form that the Company is required to file after a reportable event occurs, or that may be used to publicly disclose information in compliance with Regulation FD.

Regulation FD means a regulation promulgated by the SEC that prohibits public companies from selectively disclosing material nonpublic information to market participants and investors.

SEC means the U.S. Securities and Exchange Commission.