
COMPENSATION COMMITTEE CHARTER

NOVA MINERALS CORP

Date Adopted: June 1, 2026



1. Purpose and Authority

The purpose of the Compensation Committee (the "**Committee**") of the Board of Directors (the "**Board**") of Nova Minerals Corp (the "**Company**") is to (a) discharge the responsibilities of the Board relating to compensation of the Company's Chief Executive Officer (the "**CEO**") and the Company's other executive officers (collectively, including the CEO, the "**Executive Officers**"), and (b) make recommendations to the Board with respect to compensation of the non-employee members of the Board. The Committee shall have overall responsibility for approving and evaluating compensation plans, policies and programs of the Company as they affect the Executive Officers. The Committee shall also have all authority necessary to fulfill the duties and responsibilities assigned to the Committee in this Charter or otherwise assigned to it by the Board.

To the extent permitted by applicable law, regulations and listing requirements, as the Committee deems appropriate, it may form and delegate authority to subcommittees of the Committee and may delegate authority to one or more designated members of the Board.

2. Composition

a Independence

The Committee shall be composed of at least three directors, each of whom shall, as determined by the Board, meet the independence standards established by the Board and applicable laws, regulations and listing requirements applicable to the Company from time to time. At least two members of the Committee also shall qualify as "outside directors" within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended, and as "non-employee directors" within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the "**Exchange Act**").

b Appointment and Removal of Members

The members of the Committee shall be appointed by the Board and the Board may remove any member from the Committee at any time with or without cause.

3. Duties and Responsibilities

The Committee shall have the following responsibilities and authority, in addition to any responsibilities and authority assigned to the Committee from time to time by the Board.

c Executive Compensation Philosophy and Programs

1. Periodically review and approve the Company's overall executive compensation philosophy and the Company's programs, policies, and practices regarding compensation of the Executive Officers.

d CEO and Executive Officer Compensation

2. Annually review and approve corporate goals and objectives relevant to CEO compensation, evaluate the CEO's performance in light of those goals and objectives and determine and approve the CEO's compensation based on this evaluation. In determining the incentive components of CEO compensation, the Committee may consider a number of factors, including, but not limited to, the Company's performance and relative stockholder return, the value of similar incentive awards to chief executive officers at comparable companies, and the awards given to the CEO in past years. The CEO may not be present during any voting or deliberations by the Committee on his or her compensation.
3. At least annually, review and approve the annual base salaries and annual incentive opportunities of the Executive Officers.
4. Periodically and, as and when appropriate, review and approve the following as they affect the Executive Officers: (i) all other incentive awards and opportunities, including both cash-based and equity-based awards and opportunities; (ii) any employment agreements and severance arrangements; (iii) any change-in-control agreements and change-in-control provisions affecting any elements of compensation and benefits; and (iv) any special or supplemental compensation and benefits for the Executive Officers and individuals who formerly served as Executive Officers, including supplemental retirement benefits and perquisites provided to them during and after employment.

e Other Compensation Plans and Arrangements

5. Review and recommend to the Board for its approval the adoption of all equity-based plans and such amendments of equity-based plans required by the terms of the plans to be approved by the Board.
6. Oversee the administration of the Company's equity-based compensation plans.

7. Carry out such duties under equity compensation plans or other plans as may be assigned to the Committee by the Board from time to time.
8. Determine Executive Officer stock ownership guidelines and monitor compliance with such guidelines.

f Non-Employee Director Compensation

9. Review and make recommendations to the Board with respect to compensation for non-employee members of the Board and periodically review Board compensation policies and programs and discuss the results of such review with the Board.
10. Determine director stock ownership guidelines and monitor compliance with such guidelines.

g Review of Compensation Risk

11. Periodically evaluate with management whether risks arising from the Company's compensation programs for all employees are reasonably likely to have a material adverse effect on the Company.

h Reports and Review

12. Review and discuss with the Company's management the Compensation Discussion and Analysis (the "**CD&A**") (if applicable and required by the rules of the Securities and Exchange Commission (the "**SEC**") to be included in the Company's annual proxy statement or annual report on Form 10-K).
13. Produce the Compensation Committee Report if required to be included in the Company's annual proxy statement or annual report on Form 10-K.
14. Oversee the Company's compliance with SEC rules and regulations regarding (a) stockholder approval of certain executive compensation matters, including advisory votes on executive compensation and the frequency of such votes, the requirement under NYSE rules that, with limited exceptions, stockholders approve equity compensation plans, and the requirements under the Sarbanes-Oxley Act of 2002 relating to loans to directors and officers and (b) the recovery of erroneously awarded compensation to Executive Officers.
15. Review and make recommendations with respect to any stockholder proposals and stockholder engagement related to executive compensation matters.

i Consultants and Advisers

16. The Committee shall have the authority, in its sole discretion, to retain (or obtain the advice of) and terminate a compensation consultant, independent legal counsel or other adviser ("**Compensation Adviser**") to assist the Committee with the discharge of its duties under this Charter. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any Compensation Adviser retained by the Committee. The Company shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any Compensation Adviser engaged by the Committee.
17. The Committee may select a Compensation Adviser only after taking into consideration all factors relevant to that person's independence from management, including the following:
 - The provision of other services to the Company by the person that employs the Compensation Adviser;
 - The amount of fees received from the Company by the person that employs the Compensation Adviser, as a percentage of the total revenue of the person that employs the Compensation Adviser;
 - The policies and procedures of the person that employs the Compensation Adviser that are designed to prevent conflicts of interest;
 - Any business or personal relationship of the Compensation Adviser with a member of the Committee;
 - Any stock of the Company owned by the Compensation Adviser; and
 - Any business or personal relationship of the Compensation Adviser or the person employing the Compensation Adviser with any Executive Officer.
18. After considering the independence factors outlined above, the Committee may select, or receive advice from, any Compensation Advisers it prefers, including ones that are not independent. The Committee is not required to conduct the independence assessment outlined above for in-house counsel or any Compensation Adviser whose role is limited to the following activities: (i) consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of Executive Officers or directors of the Company, and that is available generally to all salaried employees; and/or (ii) providing information that either is not customized for a particular company or that is customized based on parameters that are not developed by the Compensation Adviser, and about which the Compensation Adviser does not provide advice.

19. If the Committee determines that the work performed by a compensation consultant retained by the Committee has raised any conflict of interest, the Committee shall disclose to the Board the nature of such conflict of interest and how it is being addressed. In determining whether a conflict of interest exists, the Committee shall consider the factors described above and the other requirements of Item 407(e)(3)(iv) of Regulation S-K.

4. Meetings and Reporting to Board

The Committee shall meet as often as necessary to fulfill the responsibilities set forth in this Charter, which shall include at least two meetings each year. The Committee shall establish a meeting calendar annually. In the absence of a member designated by the Board to serve as chair of the Committee, the members of the Committee may appoint from among their number a person to preside at their meetings.

When appropriate, the Committee may meet in separate session with management, employees, legal counsel and other professional advisors to discuss matters that the Committee or the other groups believe warrant Committee attention.

The Committee shall provide minutes of Committee meetings to the Board and report regularly to the Board on its activities, including on awards for Executive Officers and special executive employment, severance, change-in-control, compensation and retirement arrangements and any other significant matters arising from the Committee's work.

5. Evaluation

The Committee shall annually review and reassess the adequacy of this Charter, including the Committee's structure, processes, and membership requirements, and, if appropriate, propose changes to the Board.

The Committee shall obtain or perform an annual evaluation of the Committee's performance and make applicable recommendations for improvement.