

12 September 2016

BIG SPRINGS DRILLING PROGRAM COMMENCES

- Drilling contractor mobilised and drilling commenced
- Key drilling targets at Beadles Creek, North Sammy and South Sammy
- Company well-funded after raising \$9m in recent placement and share purchase plan

Anova Metals Limited (ASX: AWV, “Anova Metals or Company”) is pleased to announce that the drilling contractor for the previously announced exploration program has arrived on site at the Company’s 100% owned Big Springs Project in Nevada, USA. Mobilisation of all required equipment has been completed and the first hole is being drilled at the Beadles Creek prospect.

The drilling at Beadles Creek targets both the up-dip and down-dip extension of previously reported high grade intersections and is expected to take 2 months to complete. A second drill rig will shortly start at North and South Sammy, that drilling is also expected to take 2 months.

The Company has recently completed a placement raising \$7.1m as well as an over-subscribed Share Purchase Plan which raised an additional \$2.17m. This additional equity sees the Company full funded to complete its large scale exploration program at the Big Springs Project over the next 12 months.



Image 1: Aerial view of drill rig at Beadles Creek



Image 2: Drill rig mobilised at Beadles Creek

Existing JORC Resource

The Company has previously completed an updated JORC Mineral Resource estimate for its Big Springs gold deposit totalling 1.03 Moz of contained gold. The Measured, Indicated and Inferred Mineral Resource estimate has been completed in accordance with the 2012 JORC Code and comprises a total resource of 16.0 million tonnes at 2.0 g/t gold. Increasing the cut-off grade to 2.5 g/t gold yields a high grade core of 3.1 million tonnes at 4.2 g/t gold for 415,000 ounces. (see Table 1).

Table 1: Big Springs Mineral Resource estimate June 2014 (2012 JORC Code guidelines)

Resource Category	Cut-off (g/t Au)	Metric Tonnes (Kt)	Grade (g/t Au)	Contained gold (ounces)
Measured	0.9	641	5.7	116,100
Indicated	0.8	4,762	2.2	343,300
Inferred	0.9	10,630	1.7	570,400
Total	0.9	16,032	2.0	1,029,900

Note: Appropriate rounding applied

About Anova Metals

Anova Metals is an Australian Securities Exchange listed gold exploration. The Company's focus is on development of the Big Springs Project. Big Springs is a Carlin-style gold deposit located in an established gold mining region, 80km north of Elko in north eastern Nevada, USA.

For more information, please visit www.anovametals.com.au

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Competent Person Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Lauritz Barnes, Principal Consultant Geologist – Trepanier Pty Ltd. Mr Barnes is a shareholder of Anova Metals. Mr Barnes is a member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Barnes consents to the inclusion in this report of the matters based on his information in the form and context in which they appear