

08 August 2017

BIG SPRINGS DRILLING PROGRAM COMMENCES

- **Drilling contractor mobilised and drilling commenced**
- **Key drilling targets at Beadles Creek, Beadles Link and South Sammy**

Anova Metals Limited (ASX: AWV, “Anova Metals or Company”) is pleased to announce that mobilisation of the first drill rig and support equipment has been completed and that drilling has commenced at the Beadles Creek Prospect, part of the Company’s 100% owned Big Springs Project in Nevada, USA (Figure 1).

The drilling at Beadles Creek has been designed to test for shallow up-dip eastern extensions of the high grade zone intersected during the 2016 drilling campaign (Figure 2). A second drill rig will be mobilised to site shortly to commence drilling at South Sammy.



Figure 1: Drill rig at Beadles Creek

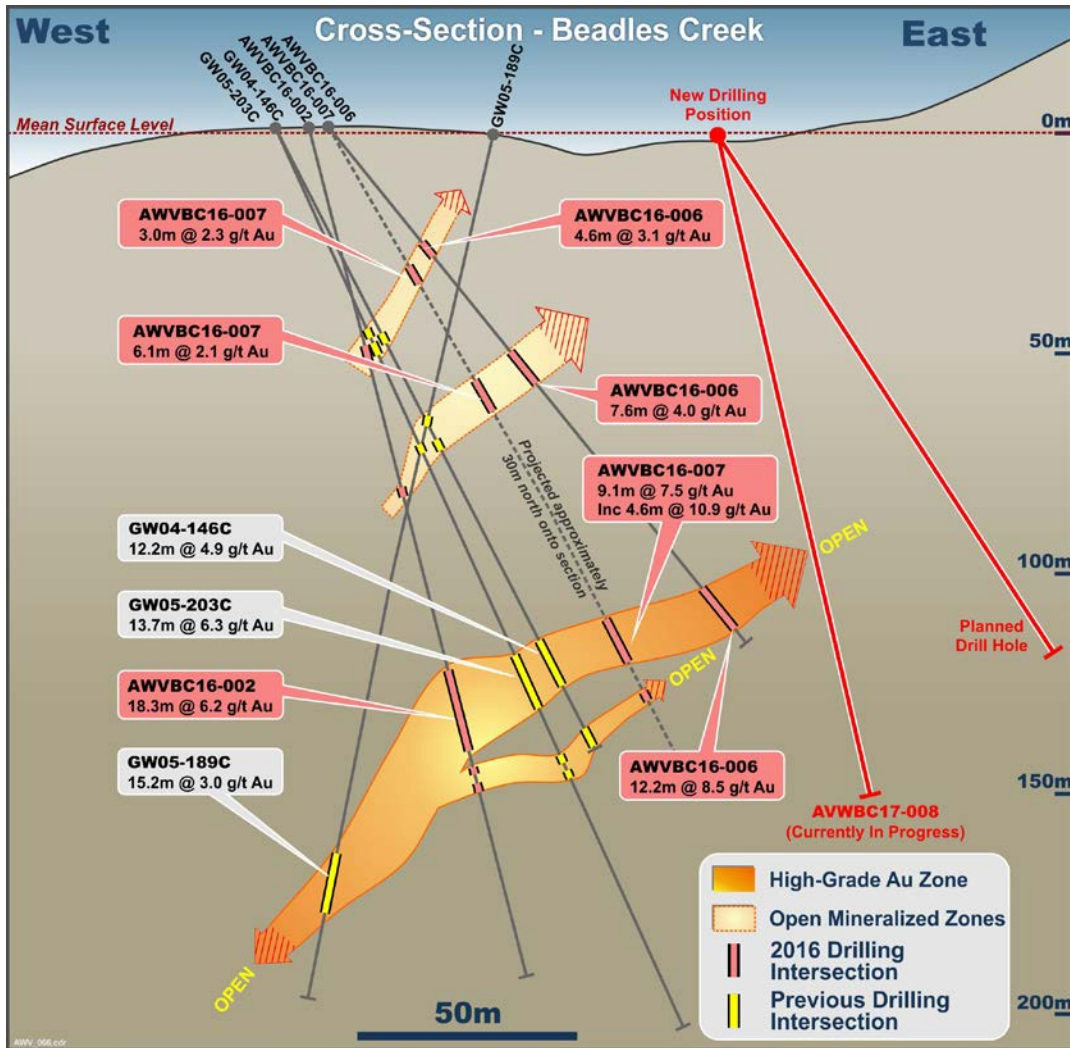


Figure 2: The first drill hole at the Beadles Creek Prospect

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

For more information:

Bill Fry
Executive Director
+61 8 6465 5500
billf@anovametals.com.au

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