

7 June 2018

GOLD PRODUCTION FROM SECOND FORTUNE

Anova Metals Limited (ASX: AWW, “Anova” or the “Company”) is pleased to confirm the results of production from the Second Fortune Gold Project in Western Australia until 31 May 2018.

Subject to final reconciliation, the Company has produced 1,618 oz’s to 31 May 2018, predominately from ore sourced from the level 1 and 2 development drives plus level 1 stope material. The preliminary reconciliation indicates mill production is consistent with estimates of grades delivered to the mill but lower than forecast mine grades. This is attributed in part to dilution on level 1 due to poor ground conditions and also due to delivery of some development ore that had not been sorted. Total ounces are below forecast due to some ores that could not be recovered and higher than expected screening fines from development ore that could not be sorted and were below the cut-off grade for processing.

A further pour was completed on 6 June 2018, producing 456 oz’s of gold doré predominantly from high grade ores on level 2. Ore processing at the Burbanks mill is scheduled to continue through June, with higher grade ore from stoping on level 2 currently being processed. Final reconciliations will be completed by the end of June.



Image 1: Gold bar from Second Fortune processing on 8 May.

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Table 1: Gold production schedule, until 31 May 2018

	Wet	Dry
Tonnes Milled	17877.5	17214
	g	oz's
Opening GIC	11003	354
Closing GIC	19751	635
Difference	8748	281
Gold to tails	2733	87.87
Gold in Bullion	41562.2	1336.25
Gold In Feed	53043.0	1705.37
Gold Recovered	50310.0	1617.50
Reconciled Recovery	94.85	
Reconciled Head Grade	2.97	

About Anova Metals

Anova Metals is an Australian Securities Exchange listed gold exploration and development company with projects in Western Australia and Nevada, USA.

In WA, the Company's focus is on production from the Second Fortune Project in the North Eastern Goldfields region, within the Laverton Tectonic Zone, which hosts multi-million ounce deposits including Sunrise Dam (AngloGold Ashanti) and Granny Smith/Wallaby (Gold Fields). Production at Second Fortune commenced in March 2018.

In the US, the Company is progressing towards production at the Big Springs Project, a Carlin-style gold deposit located in an established gold mining region, 80km north of Elko in north eastern Nevada. The Project was mined by Independence Mining Company between 1987 and 1993 producing 386,000 ounces of gold and currently has a JORC 2012 Mineral Resource 16 million tonnes at 2.0 g/t gold. Applying a cut-off grade to 2.5 g/t gold results in a high grade core to the deposit of 2.9 million tonnes of 4.2 g/t gold for 388,000 ounces. Big Springs is permitted to commence its first phase of mining operations.

For more information, please visit www.anovametals.com

Competent Person Statement

The information in this report that relates to Exploration Results 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 both the Australian Institute of Geoscientists and the Australasian Institute of Mining and Metallurgy, 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.

Refer to Exterra Resources Limited's (ASX:EXC) announcement titled Feasibility Study Confirms Robust High Grade Gold Mine and dated 25 May 2017 for further information in relation to the Second Fortune Mineral Resources and Ore Reserve estimate for the Second Fortune project. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources and Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement.