



19 October 2020

2020 DRILLING PROGRAM COMMENCES AT BIG SPRINGS

Anova Metals Limited (**ASX: AWW**) (“**Anova**” or “**the Company**”) is pleased to advise that drill rig and support equipment mobilisation has been completed and drilling will commence today at the Company’s Big Springs Gold Project in Nevada, USA.

Drilling will comprise 13 holes for approximately 2,000m with 10 holes for 1,590 meters to be drilled at North Sammy and 3 holes for 418 meters to be drilled at South Sammy. The drilling campaign includes a combination of infill, resource extension and exploration targets. Planned drill locations comprise North Sammy’s Crusher Zone, North Shoot, and SWX shoot and South Sammy’s 401 deposit (see Figure 1 – 3 and Table 1). Exploration drill targets include potential depth extensions associated with mineralisation along the Schoonover Fault and Argillic Fault structures at North Sammy’s North Shoot (see Figure 3).

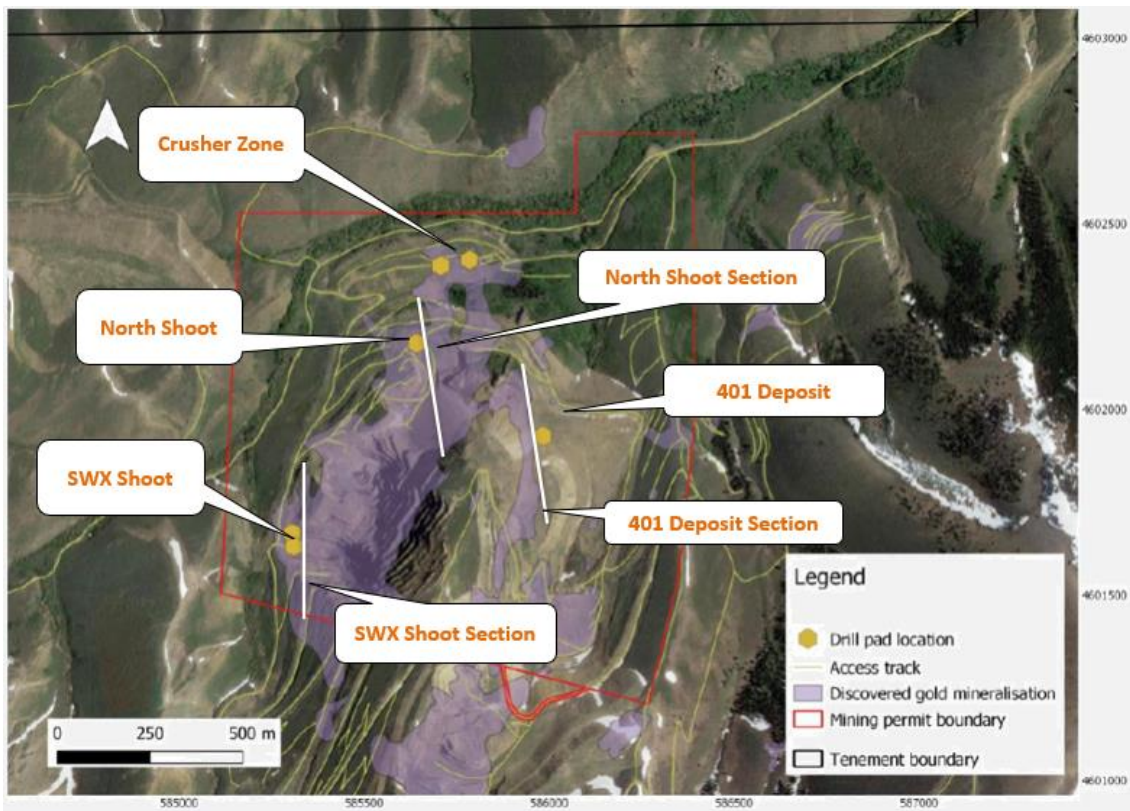
The drilling program is expected to take one and a half months to complete with results expected to be received in December 2020. Timberline Drilling has been contracted to complete the drill program.

Anova Managing Director – Dr Mingyan (Joe) Wang said:

“We are excited to commence Anova’s first drilling program at Big Springs since August 2017. Our 2020 drill program includes drilling for resource extensions, upgrading resource categories and testing new areas to improve Anova’s understanding of the mineralisation controls at Big Springs. The results will be utilised in combination with data obtained from the current geophysical surveys, ground mapping and re-processing of historical data to develop a robust pipeline of drill targets for 2021 and onwards.”

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Figure 1: Big Springs 2020 Drilling Targets



Ten drill holes are planned at North Sammy and three holes are planned for South Sammy

Table 1: Proposed Drill Hole Details

Drillhole	Area	Target Dep (ft)	Easting	Northing	Elevation	Azimuth	Dip
20_BSGX_001	Crusher	550	585785	4602402	7266	0	-90
20_BSGX_002	Crusher	500	585785	4602404	7264	200	-80
20_BSGX_003	Crusher	400	585695	4602391	7284	120	-71
20_BSGX_004	Crusher	400	585785	4602404	7265	265	-59
20_BSGX_005	Crusher	680	585695	4602391	7284	160	-60
20_BSGX_007	SWX	550	585304	4601659	7505	9	-75
20_BSGX_009	SWX	550	585304	4601659	7505	46	-67
20_BSGX_010	SWX	350	585303	4601635	7495	91	-58
20_BSGX_006	North Pit	650	585641	4602178	7503	101	-78
20_BSGX_008	North Pit	500	585641	4602178	7503	330	-61
ZBF001	401	500	585985	4601929	7693	261	-63
ZBF002	401	450	585985	4601929	7693	285	-52
ZBF003	401	400	585985	4601929	7693	233	-50

Note: Coordination for collar is NAD83/ UTM 11.

This announcement was authorised for release by the Board of Directors.

About the Big Springs Gold Project

The Big Springs Gold Project is a Carlin style gold deposit located 80km north of Elko in NE Nevada, USA that produced 386,000 ounces of gold between 1987 and 1993, ceasing production due to low gold prices. The Project is located in proximity to multiple +10 Moz resource Carlin style gold projects within the region, including the producing Jerritt Canyon Gold Mine which is 20km south of Big Springs. The Project has Measured, Indicated and Inferred Resources of **16 Mt at 2.0 g/t Au for 1.03 Moz** (refer table 1 and ASX release 26 June 2014), over 50sq km of highly prospective ground. The high-grade portion of the Mineral Resource, reported at a cut-off grade of 2.5 g/t gold, contains 3.1 Mt @ 4.2 g/t for 415 Koz. Big Springs is fully permitted for Stage 1 mining operations.

Table 1: Mineral Resources

Project	Measured			Indicated			Inferred			Combined		
	kT	Grade	Koz	kT	Grade	Koz	kT	Grade	Koz	kT	Grade	Koz
Big Springs (JORC 2012)												
North Sammy	346	7.0	77.9	615	3.1	62.2	498	2.8	44.1	1,458	3.9	184.1
North Sammy Contact				443	2.3	32.4	864	1.4	39.3	1,307	1.7	71.8
South Sammy	295	4.0	38.2	3,586	2.1	239.9	3,721	1.3	159	7,602	1.8	437.2
Beadles Creek				119	2.2	8.2	2,583	2.3	193.5	2,702	2.3	201.7
Mac Ridge							1,887	1.3	81.1	1,887	1.3	81.1
Dorsey Creek							278	1.4	12.9	278	1.4	12.9
Briens Fault							799	1.6	40.5	799	1.6	40.5
Big Springs Sub-Total	641	5.6	116.1	4,762	2.2	343.3	10,630	1.7	570.4	16,032	2.0	1,029.9

Note: Appropriate rounding applied

The information in this announcement that relates to the mineral resources for the Company's Big Springs Project was first reported by the Company in its resource announcement ("Resource Announcement") dated 26 June 2014. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Resource Announcement, and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the Resource Announcement continue to apply and have not materially changed.

Competent Person Statement

The information in this report that relates to Exploration Result for the Big Springs Project is based on information compiled by Dr. Geoffrey Xue. Dr. Xue is a full time employee of Anova and a member of 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. Dr. Xue consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

The information in this report that relates to Mineral Resources for the Big Springs Project is based on information compiled by Mr Lauritz Barnes, Principal Consultant Geologist – Trepanier Pty Ltd. Mr Barnes is a shareholder of Anova. 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.

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