

Appointment of Big Springs Exploration Manager

Anova Metals Limited (ASX: AWV) (**Anova** or the **Company**) is pleased to announce the appointment of Mr Steve McMillin to the role of Exploration Manager, Big Springs. Steve lives in Elko, Nevada and will lead all exploration activities at Anova's flagship Big Springs Gold Project (**Big Springs**), commencing immediately.

Steve is a highly experienced and well-respected exploration geologist. He has over 35 years of practical mineral exploration experience in the United States, with particular expertise in Carlin-style gold projects in Nevada.

Before joining Anova, Steve was at Jerritt Canyon Gold LLC for more than 7 years, holding various senior technical positions, including the Chief Mine Geologist. The producing Jerritt Canyon Gold Mine is located only 20 km away from Big Springs along the same mineralisation trend. During his time there, Steve led both near-mine and production exploration teams and programs. During this period, twelve (12) new economic deposits were discovered at Jerritt Canyon, mining activities have been commenced on some of them.

Steve was also involved in the exploration of the Spring Valley Project with Barrick Exploration and Midway Gold prior to 2015. He is an AIPG (American Institute of Professional Geologists) Certified Professional Geologist.

With support from Anova's Australian-based technical team, Steve will apply his deep understanding of the local geology and mineralisation controls along the Big Springs – Jerritt Canyon trend, and tap into his local networks, to expand the scale and accelerate the progress of exploration activities at Big Springs in pursuit of further new discoveries and underlying value generation for shareholders.

Mr Steve McMillin has been issued with incentive securities structured into milestones which are aligned with shareholder value creation, including the approval of the expanded Plan of Operation and a JORC 2012 (Or NI43-101 compliant) resource increase. The incentive securities will be issued under Listing Rule 7.1 capacity and are detailed in Appendix A.

Anova's Non-Executive Chairman, Edward Rigg, commented:

"We are delighted to have Steve joining the team. With his strong knowledge of Carlin-type gold deposits and extensive experience in the region, we are looking forward to him driving our aggressive exploration plans at Big Springs over the coming months and years."

This announcement has been authorised for release by: Mingyan Wang, Managing Director

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Appendix A – Incentive Securities to Mr Steve McMillin

Milestone	Time	Performance Rights
Expanded Plan of Operation (POO) Granted	By 30 September 2022	5,000,000
Expanded Plan of Operation (POO) Granted	After 30 September 2022 but by 31 March 2023	2,500,000
Big Springs Resource increased to 1.5Moz [JORC 2012/43-101 compliant] at a minimum grade of 2g/t Au, using a 1g/t Au cut-off, with at least 750Koz of the Resource within the combined measured and indicated categories	Within 2 years from the granting of the Expanded POO	15,000,000
Big Springs Resource increased to 1.5Moz [JORC 2012/43-101 compliant] at a minimum grade of 2g/t Au, using a 1g/t Au cut-off, with at least 750Koz of the Resource within the combined measured and indicated categories	After 2 years but within 3 years from the granting of the Expanded POO	10,000,000
Sale of the Big Springs Project for >US \$30M	Within 2 years from the granting of the Expanded POO	15,000,000