

# **Novo Resources Corp.**

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## **NOVO RESOURCES ANNOUNCES PRIVATE PLACEMENT OF UP TO \$3,000,000**

**VANCOUVER**, October 20, 2011 - **Novo Resources Corp.** (the “Company”) (CNSX:NVO) is pleased to announce that it has arranged a non-brokered private placement to raise gross proceeds of up to \$3,000,000. The private placement will provide further funding for the Company’s ongoing work program and for general corporate purposes. The private placement consists of the issuance of 7,500,000 units at a price of \$0.40 per unit. Each unit consists of one (1) common share and one (1) common share purchase warrant. Each warrant entitles the holder thereof to purchase one additional common share of the Company at a price of \$0.60 per share for a period of two (2) years from the closing date of the private placement. Finder’s fees will be payable in connection with this private placement.

### **About Novo Resources Corp.**

Novo’s focus is to evaluate, acquire and explore natural resource properties. The Company presently has an option to acquire an undivided 100% interest in an exploration property situated in south-central British Columbia, namely the Enterprise Property. For more information, please contact Leo Karabelas at (416) 543-3120 or e-mail [leo@frontlineir.com](mailto:leo@frontlineir.com)

On Behalf of the Board of Directors,

### **Novo Resources Corp.**

*“Quinton Hennigh”*

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Quinton Hennigh  
CEO and President

*The Canadian National Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.*