

# **Novo Resources Corp.**

Suite 1980 – 1075 West Georgia Street  
Vancouver, BC V6E 3C9

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## **NOVO RESOURCES ANNOUNCES SECOND BROKERED PRIVATE PLACEMENT**

**VANCOUVER**, December 18, 2012 - **Novo Resources Corp.** (CNSX: NVO; OTCQX: NSRPF) reports that it intends to undertake a brokered private placement (the “**Financing**”) to raise gross proceeds of \$1,000,025 by the issuance of 1,538,500 subscription receipts (each a “**Receipt**”) at a price of \$0.65 per Receipt. Each Receipt will be convertible, at no additional cost, into one unit (each a “**Unit**”) upon the satisfaction of certain conditions. Each Unit will consist of one common share of Novo and one common share purchase warrant (each a “**Warrant**”). Each Warrant will entitle the holder thereof to purchase one additional common share of Novo at a price of \$0.90 per share for a period of 24 months from the date of issue. The Warrants are subject to an accelerated expiry whereby if, at any time following the expiry of the statutory hold period, the volume weighted average trading price of Novo’s common shares is equal to or exceeds \$1.20 for any 20 consecutive trading days, Novo may give notice to the Warrant holders that the Warrants will expire on the 31<sup>st</sup> calendar day following the date of the notice.

Fraser Mackenzie Limited, as Lead Agent, and BayFront Capital Partners Ltd., Stifel Nicolaus Canada Inc. and Paradigm Capital Inc. as agents (collectively, the “**Agents**”) have been appointed as agents for the Financing. The Financing is subject to compliance with applicable regulatory requirements.

The Agents shall receive, in escrow, a cash commission equal to 6.0% of the gross proceeds and shall be granted warrants (the “**Agent's Warrants**”) by Novo to acquire that number of Novo common shares as is equal to 6.0% of the aggregate number of Receipts sold under the Financing. The Agent’s Warrants shall be exercisable at a price of \$0.65 per Agent’s Warrant for a period of 24 months from the closing date of the Financing, subject to the conversion of the Receipts into the underlying Units. The Financing will be sold on a private placement basis pursuant to the “accredited investor” exemption under National Instrument 45-106.

The Financing will provide further funding for Novo’s ongoing work program and for general corporate purposes.

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

Novo’s focus is to evaluate, acquire and explore natural resource properties. The company presently has joint ventures earning a 70% interest in two exploration properties, Beatons Creek and Marble Bar, situated in Western Australia. For more information, please contact Leo Karabelas at (416) 543-3120 or e-mail [leo@novoresources.com](mailto:leo@novoresources.com).

On Behalf of the Board of Directors,

**Novo Resources Corp.**

*“Quinton Hennigh”*

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.*