

Novo Resources Corp.
Suite 1980 – 1075 West Georgia Street
Vancouver, BC, V6E 3C9

NOVO RESOURCES ENTERS INTO AGREEMENT TO ISSUE SHARES

VANCOUVER, December 31, 2012 - **Novo Resources Corp.** (CNSX: NVO; OTCQX: NSRPF) reports that it has entered into an agreement with Pinetree Capital Ltd. whereby Novo Resources has agreed to issue 1,428,571 common shares at a deemed price of \$0.70 per share in consideration for the issuance of 1,176,470 common shares of Pinetree Capital at a deemed price of \$0.85 per share. The transaction is expected to close by mid-January, 2013. All of the securities will be subject to a hold period of four months from the closing date of the transaction.

About Novo Resources Corp.

Novo Resources' focus is to evaluate, acquire and explore natural resource properties. Novo 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.

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.