

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

**NOVO RESOURCES ANNOUNCES \$1,642,500 RAISED FROM WARRANT EXERCISES
AND CLOSING OF TRANSACTION WITH PINETREE CAPITAL LTD**

VANCOUVER, January 17, 2013 - **Novo Resources Corp.** (CNSX: NVO; OTCQX: NSRPF) (“Novo”) announces that 95% of the warrants issued in a private placement in January, 2011 have been exercised for gross proceeds of \$1,642,500.

“We are very pleased to see strong support from shareholders through the exercise of these warrants,” commented Dr. Quinton Hennigh, President and CEO of Novo Resources Corp. “Our tight share structure, strong shareholder support and the money from this exercise combined with proceeds from our two recent private placements sets Novo apart from many junior companies struggling in this difficult environment. We now have sufficient funding to continue aggressive exploration drilling at Grants Hill and other new targets on our extensive land-holdings in the Pilbara, Western Australia in 2013.”

In addition, Novo reports the closing of the transaction with Pinetree Capital Ltd announced in its news release of December 31, 2012. The shares issued are subject to a hold period expiring on May 16, 2013.

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.