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Novo Resources Sees Significant Expansion at its Beatons Creek Gold Project, Western Australia

VANCOUVER, January 24, 2013 - **Novo Resources Corp.** (the “Company”) (CNSX: NVO; OTCQX: NSRPF) is pleased to announce Leachwell analytic results from nineteen new reverse circulation drill holes from its Phase Two drill program at its Beatons Creek Gold Project, Western Australia. The Company has also received high-grade assays from surface samples collected from extensions of gold-bearing conglomerates (reefs).

“Recent exploration results demonstrate the potentially very large size of our target at Beatons Creek,” commented Dr. Quinton Hennigh, President and CEO of Novo Resources. “Not only are we continuing to see very strong gold values from Phase Two drilling, we have recently received high-grade assays from surface samples taken along strike extensions of gold-bearing reefs. These reefs appear to form an arcuate belt following the margin of a broad, shallow syncline, or trough, approximately two kilometers across. It is intriguing to consider that our gold-bearing reef sequence may underlie such an extensive area at reasonably shallow depths. Aggressive drilling planned for 2013 will test this possibility.”

Phase Two Drilling

In late 2012, 107 reverse circulation drill holes were completed as part of Phase Two drilling at Grants Hill to expand the area of gold-bearing reefs as well as infill areas drilled during Phase One earlier last year (*see attached updated drill plan map*). Leachwell analytic results for 103 holes have returned (*see table below*). Results from four step-out holes testing for extensions of mineralization to the northwest are still awaited.

Highlights:

- 26 meters at 1.16 grams per tonne (“gpt”) gold including 1 meter at 15.91 gpt gold in hole BCRC12-112. This hole demonstrates good continuity of gold-bearing reefs in this area (*see attached cross section*).
- 7 meters at 2.42 gpt gold including 2 meters at 5.98 gpt gold in hole BCRC12-123, an infill hole in the core area.
- 17 meters at 1.81 gpt gold including 1 meter at 10.70 gpt gold and another meter at 10.45 gpt gold in hole BCRC12-124, an infill hole in the core area.
- 4 meters at 11.81 gpt gold including 1 meter at 42.50 gpt gold in hole BCRC12-126, an infill hole in the core area.
- 5 meters at 6.99 gpt gold including 1 meter at 32.25 gpt gold in hole BCRC12-127, an infill hole in the northwest part of the targeted area.
- 2 meters at 14.77 gpt gold including 1 meter at 27.78 gpt gold in hole BCRC12-129. This hole demonstrates potential for high grades in the southern part of the targeted area.

Summary of Leachwell Gold Analyses from Phase Two drilling at Beatons Creek (results in regular font are new; results in *italics* were previously announced in news releases dated October 11, November 15 and December 19, 2012). Weighted averaging has been used to calculate all reported intervals.

Hole	From (meters)	To (meters)	Length (meters)	Leachwell - Gold (grams per tonne)
BCRC12-022	32	37	5	1.73
<i>including</i>	33	34	1	7.06
	48	53	5	0.53
	84	86	2	0.44
	91	95	4	0.62
<i>Holes BCRC-023 through BCRC-028 were part of Phase One drilling and results have been released previously</i>				
BCRC12-029	45	50	5	1.30
<i>including</i>	45	46	1	4.28
	60	72	12	1.34
<i>including</i>	62	63	1	13.39
BCRC12-030	11	13	2	0.42
	20	21	1	0.66
	34	36	2	1.28
	49	54	5	0.37
BCRC12-031	32	37	5	0.75
	49	57	8	0.69
	66	67	1	1.23
BCRC12-032	29	36	7	3.78
<i>including</i>	31	32	1	5.31
<i>including</i>	33	34	1	18.87
	44	45	1	0.86
	48	52	4	0.91
	56	57	1	1.33
BCRC12-033	39	42	3	0.32
	50	67	17	0.70
<i>including</i>	56	57	1	3.09
BCRC12-034	10	14	4	0.90
	28	29	1	0.70
	36	40	4	0.53
BCRC12-035	0	1	1	0.88
	13	27	14	3.68
<i>including</i>	14	16	2	19.37
<i>including</i>	14	15	1	32.35
BCRC12-036	0	7	7	0.33
	19	34	15	1.04
<i>including</i>	29	30	1	5.69
BCRC12-037	2	11	9	0.47

	15	26	11	2.56
<i>including</i>	25	26	1	24.56
	33	42	9	8.98
<i>including</i>	34	35	1	74.39
BCRC12-038	0	9	9	0.58
<i>including</i>	5	6	1	3.34
	21	28	7	0.30
	36	41	5	0.32
BCRC12-039	0	1	1	1.76
	14	31	17	0.67
<i>including</i>	30	31	1	3.48
BCRC12-040	9	21	12	6.16
<i>including</i>	9	14	5	14.19
<i>including</i>	9	10	1	8.42
<i>including</i>	11	13	2	28.21
	29	37	8	1.13
<i>including</i>	36	37	1	3.36
BCRC12-041	49	51	2	0.82
BCRC12-042	6	12	6	0.82
	15	24	9	0.38
	49	51	2	3.82
	30	32	2	0.50
	39	41	2	0.56
	45	50	5	0.95
BCRC12-043	33	41	8	0.51
	59	61	2	1.25
	67	69	2	0.64
	72	76	4	0.46
BCRC12-044	21	24	3	0.43
	54	55	1	2.75
	80	84	4	0.36
BCRC12-045	37	41	4	0.34
	68	69	1	1.73
	78	81	3	0.49
	95	99	4	0.92
BCRC12-046	15	19	4	0.60
	41	42	1	2.29
	45	50	5	1.28
<i>including</i>	49	50	1	4.31
	55	59	4	1.55
<i>including</i>	57	58	1	3.75
BCRC12-047	<i>hole drilled outside of basin; no significant values</i>			
BCRC12-048	28	37	9	0.36
	54	59	5	0.32
	66	68	2	0.73
	76	79	3	1.39

	89	93	4	0.46
BCRC12-049	6	7	1	3.88
	14	17	3	1.69
	20	24	4	0.36
	51	52	1	1.25
BCRC12-050	6	9	3	0.44
	29	34	5	7.52
<i>including</i>	30	33	3	12.33
	31	32	1	25.37
BCRC12-051	<i>hole drilled outside of basin; no significant values</i>			
BCRC12-052	19	21	2	1.54
	42	44	2	0.39
	50	52	2	0.65
BCRC12-053	1	4	3	0.72
	22	24	2	0.43
	45	48	3	0.31
BCRC12-054	5	8	3	0.46
	12	17	5	0.69
	37	39	2	0.80
	46	54	8	0.90
	56	58	2	0.43
	65	68	3	0.41
	70	73	3	1.81
<i>including</i>	71	72	1	3.45
BCRC12-055	1	3	2	1.65
<i>including</i>	1	2	1	3.04
	5	11	6	0.47
	14	15	1	0.74
	25	28	3	0.39
	34	36	2	0.39
	40	42	2	0.34
	43	45	2	0.86
	56	66	10	1.08
<i>including</i>	60	61	1	3.14
<i>including</i>	64	65	1	4.05
BCRC12-056	0	11	11	1.08
<i>including</i>	0	1	1	5.73
	17	29	12	0.45
	32	35	3	0.77
	38	42	4	0.64
	59	61	2	0.62
	63	65	2	0.47
	66	67	1	0.60
	78	82	4	0.75
	87	89	2	0.65
	91	96	5	1.47

<i>including</i>	94	95	1	5.08
	98	102	4	0.53
BCRC12-057	10	18	8	0.43
	35	36	1	0.60
	41	47	6	0.46
	51	52	1	0.92
BCRC12-058	2	6	4	0.72
	14	24	10	0.67
	33	35	2	0.41
	44	46	2	0.34
	49	57	8	0.68
BCRC12-059	1	5	4	1.33
<i>including</i>	2	3	1	3.29
	17	26	9	1.09
<i>including</i>	24	25	1	3.02
	30	31	1	0.76
	51	52	1	0.73
	57	59	2	0.38
	61	63	2	1.83
	74	75	1	1.93
BCRC12-060	18	19	1	11.69
	21	22	1	1.96
	30	38	8	0.56
	84	85	1	1.11
	126	134	8	1.09
<i>including</i>	127	128	1	3.89
BCRC12-061	2	10	8	0.65
	18	19	1	0.70
	25	31	6	0.43
BCRC12-062	6	14	8	0.50
	19	28	9	1.68
<i>including</i>	19	20	1	9.46
<i>including</i>	22	23	1	4.30
BCRC12-063	2	5	3	1.78
<i>including</i>	2	3	1	3.54
	10	17	7	1.65
	13	14	1	7.01
BCRC12-064	0	4	4	1.25
	7	10	3	4.42
	7	9	2	6.46
	33	36	3	0.31
BCRC12-065	27	28	1	0.60
	37	48	11	0.99
	55	56	1	0.59
	58	59	1	0.62
	61	63	2	0.37

	64	67	3	0.54
	79	82	3	0.49
	84	91	7	1.37
<i>including</i>	86	87	1	4.10
	96	97	1	0.60
BCRC12-066	14	15	1	1.18
	22	30	8	1.40
<i>including</i>	24	25	1	7.05
	35	38	3	0.93
	44	45	1	0.62
	64	68	4	1.03
	75	79	4	0.40
	89	91	2	0.79
BCRC12-067	1	4	3	0.41
	8	12	4	0.33
	15	19	4	1.57
<i>including</i>	17	18	1	3.28
	28	31	3	0.47
BCRC12-068	<i>hole drilled outside of basin; no significant values</i>			
BCRC12-069	10	22	12	1.80
<i>including</i>	14	15	1	13.55
	42	43	1	0.68
	58	59	1	0.96
	61	66	5	0.74
	71	75	4	0.45
BCRC12-070	4	7	3	0.91
	13	16	3	0.41
	20	23	3	1.22
	29	35	6	1.51
	46	49	3	0.39
BCRC12-071	4	7	3	0.54
	10	13	3	0.92
	29	45	16	1.61
<i>including</i>	30	31	1	6.04
<i>including</i>	35	36	1	3.54
<i>including</i>	38	40	2	4.18
BCRC12-072	14	31	17	1.80
<i>including</i>	16	17	1	6.38
<i>including</i>	18	19	1	5.16
<i>including</i>	25	26	1	9.98
	40	44	4	0.41
	49	51	2	0.97
BCRC12-073	2	4	2	0.65
	19	21	2	2.17
<i>including</i>	19	20	1	3.63
	25	36	11	1.57

<i>including</i>	28	29	1	4.32
<i>including</i>	30	31	1	4.25
<i>including</i>	34	35	1	6.34
	38	39	1	0.62
	41	43	2	0.44
	54	55	1	0.70
BCRC12-074	25	38	13	0.68
	43	48	5	0.43
BCRC12-075	21	22	1	0.53
	32	39	7	1.49
	35	36	1	5.83
	44	49	5	1.03
	53	58	5	0.38
BCRC12-076	26	28	2	0.36
	34	39	5	1.64
<i>including</i>	34	36	2	3.82
	47	57	10	0.69
	59	60	1	0.90
BCRC12-077	54	59	5	0.44
	62	67	5	0.85
	70	75	5	0.65
	83	84	1	0.72
BCRC12-078	21	23	2	0.60
	30	31	1	0.61
	47	52	5	1.22
<i>including</i>	47	48	1	5.22
	62	65	3	6.31
<i>including</i>	62	64	2	9.07
BCRC12-079	1	5	4	0.67
	13	23	10	1.66
	21	23	2	7.89
	32	41	9	0.99
<i>including</i>	40	41	1	3.48
	45	46	1	1.45
	60	63	3	0.52
BCRC12-080	4	6	2	0.62
	12	13	1	1.93
	20	23	3	0.33
	26	29	3	0.58
	37	43	6	1.33
<i>including</i>	41	42	1	6.08
	48	52	4	0.79
	58	62	4	0.34
BCRC12-081	14	16	2	0.44
	20	21	1	0.51
	40	41	1	0.48

	46	47	1	0.53
	49	53	4	3.85
<i>including</i>	49	50	1	10.86
<i>including</i>	51	52	1	3.78
	56	58	2	0.51
	66	67	1	0.69
BCRC12-082	22	24	2	0.35
	42	60	18	0.72
<i>including</i>	47	48	1	4.05
<i>including</i>	59	60	1	6.12
	66	68	2	0.31
BCRC12-083	52	64	12	0.57
	81	83	2	0.47
	86	90	4	0.82
BCRC12-084	6	8	2	0.36
	34	48	14	0.31
	72	80	8	0.57
BCRC12-085	3	11	8	0.40
	18	43	25	0.33
	71	72	1	1.83
BCRC12-086	3	12	9	0.44
	25	33	8	1.34
<i>including</i>	27	28	1	7.89
	45	51	6	0.34
BCRC12-087	11	24	13	0.33
	34	53	19	0.52
	58	63	5	0.33
BCRC12-088	46	48	2	0.48
BCRC12-089	104	105	1	0.66
	118	120	2	0.50
	149	150	1	1.64
BCRC12-090	13	16	3	0.35
	20	22	2	0.41
	77	79	2	0.35
	101	103	2	0.31
	119	121	2	0.62
BCRC12-091	72	76	4	0.38
	88	96	8	0.38
	100	104	4	0.30
BCRC12-092	17	21	4	0.69
	39	43	4	10.09
<i>including</i>	39	40	1	38.98
	55	63	8	1.37
<i>including</i>	55	56	1	3.42
<i>including</i>	58	59	1	4.20
BCRC12-093	24	26	2	0.47

	43	46	3	0.78
	52	66	14	0.44
BCRC12-094	25	27	2	0.31
	38	41	3	4.30
including	39	40	1	12.01
	48	63	15	1.08
including	57	59	2	3.18
BCRC12-095	19	22	3	1.31
including	19	20	1	3.01
	34	37	3	0.30
	40	43	3	2.35
	51	66	15	1.44
including	56	58	2	5.77
	77	80	3	0.54
BCRC12-096	40	42	2	4.28
	46	49	3	0.33
	55	59	4	1.71
	62	66	4	0.54
BCRC12-097	20	22	2	0.33
	39	48	9	1.20
including	43	44	1	6.35
	55	65	10	0.86
including	56	57	1	3.31
BCRC12-098	33	61	28	0.89
including	37	38	1	10.84
BCRC12-099	31	32	1	0.99
	38	42	4	1.84
including	39	40	1	4.07
	52	68	16	1.30
including	54	55	1	10.59
including	61	62	1	4.45
BCRC12-100	38	39	1	11.65
	44	48	4	0.88
including	46	47	1	3.01
	59	62	3	0.51
	66	69	3	1.61
including	66	67	1	3.43
BCRC12-101	39	51	12	0.47
	54	68	14	0.66
including	59	60	1	4.56
BCRC12-102	hole drilled outside of basin; no significant values			
BCRC12-103	hole drilled outside of basin; no significant values			
BCRC12-104	hole drilled outside of basin; no significant values			
BCRC12-105	7	16	9	0.43
BCRC12-106	18	24	6	0.32
	28	33	5	0.30

	38	49	11	0.51
including	39	40	1	3.08
BCRC12-107	3	5	2	0.44
	9	20	11	1.79
including	9	10	1	5.18
including	15	16	1	3.48
including	18	19	1	5.47
	42	45	3	0.91
BCRC12-108	1	4	3	0.41
	9	14	5	0.60
	20	35	15	0.53
BCRC12-109	47	59	12	0.35
	63	74	11	0.88
including	67	68	1	6.04
	122	123	1	2.29
BCRC12-110	47	56	9	0.83
including	49	50	1	3.85
	63	69	6	1.08
BCRC12-111	56	64	8	3.63
including	58	59	1	27.19
	67	69	2	0.35
	72	78	6	0.44
BCRC12-112	52	78	26	1.16
including	54	55	1	15.91
BCRC12-113	52	59	7	0.54
	67	76	9	0.54
BCRC12-114	26	28	2	0.35
	66	69	3	0.62
	74	79	5	0.43
BCRC12-115	87	90	3	0.33
	96	101	5	0.47
	104	108	4	0.47
BCRC12-116	65	68	3	0.91
	77	82	5	0.43
	89	91	2	0.34
BCRC12-117	73	77	4	0.33
	84	86	2	0.30
	90	92	2	0.45
	101	102	1	15.30
	114	117	3	0.31
BCRC12-118	24	26	2	1.02
	46	72	26	0.41
including	46	47	1	3.65
BCRC12-119	9	13	4	0.37
	35	37	2	1.36
	46	56	10	0.57

	59	61	2	0.32
BCRC12-120	27	45	18	0.74
including	33	34	1	3.75
including	41	42	1	4.96
	59	60	1	1.15
BCRC12-121	11	14	3	0.35
	29	37	8	0.98
including	33	34	1	5.45
BCRC12-122	0	4	4	0.41
	65	67	2	0.32
BCRC12-123	0	1	1	3.19
	4	7	3	0.43
	19	24	5	0.51
	27	34	7	2.42
including	29	31	2	5.98
BCRC12-124	2	4	2	0.31
	9	12	3	0.72
	28	45	17	1.81
including	29	30	1	10.70
including	33	34	1	4.45
including	37	38	1	10.45
BCRC12-125	3	5	2	1.19
	10	12	2	0.33
	17	31	14	0.75
including	17	18	1	3.50
BCRC12-126	23	25	2	0.31
	29	30	1	0.48
	39	41	2	0.37
	44	48	4	11.81
including	45	46	1	42.50
	60	74	14	1.17
including	61	62	1	3.78
including	72	73	1	4.67
BCRC12-127	13	15	2	0.32
	33	38	5	6.99
including	37	38	1	32.25
	46	74	28	0.50
including	51	52	1	3.39
BCRC12-128	40	42	2	0.30
	52	70	18	0.66
including	68	69	1	6.47
BCRC12-129	52	54	2	0.34
	62	64	2	0.89
	73	75	2	14.77
including	73	74	1	27.78
	82	83	1	3.62

	89	94	5	1.32
including	90	91	1	4.41
	102	103	1	0.56
	111	113	2	0.41
BCRC12-130	35	39	4	0.52
	44	45	1	0.92
	80	88	8	0.49
	99	105	6	1.20
	109	113	4	0.39
	140	143	3	0.45
	159	160	1	2.27
	169	173	4	0.91
	176	180	4	1.93
including	176	177	1	4.24

Because of the shallow dip of the gold-bearing conglomerates being targeted, mineralized intercepts reported in this news release are close to the true width of the reefs. Some mineralized intercepts include narrower intervals of very high grades. These have been broken out in the tables in this news release. Weighted averages were used to calculate all mineralized intervals.

Now that most Leachwell analyses have returned, the Company will be selecting intervals for follow-up metallic screen assaying. Results for metallic screen assays will take approximately two months to complete and will be used for upcoming resource modeling.

Surface Rock Chip Sampling

Surface rock chip samples have greatly expanded the known strike extent of gold-bearing reefs at Beatons Creek (*see attached surface sampling map*). Gold values range from 0.1-51.2 gpt in these samples. Of particular note is a newly discovered area approximately 1.5 km north of Grants Hill where numerous high-grade, >10 gpt, samples were collected from outcrop and float. No historic mine workings are evident in this area.

Geologic mapping has documented a series of thin tuffaceous sedimentary beds that serve as marker horizons in the rock sequence. Given the similar stratigraphic position of this newly discovered gold-anomalous area to that of Grants Hill to the south, it is presumed that gold-bearing reefs connect in the sub-surface and lie at reasonably shallow depths between the two locations. To test this model, the Company is currently preparing Plan of Work drilling plans to submit to the Mines Department in preparation for drilling by the third quarter, 2013.

Reconnaissance Drilling

Eight reverse circulation drill holes tested about 400 meters of strike along outcropping conglomerates along the margin of the basin at a target called Ronkies Reef located approximately 6.5 kilometers due south of Grants Hill. Leachwell results show low-level gold mineralization is present in all holes. The highest value is one meter at 6.1 gpt gold and the second highest value is 0.55 gpt gold.

A second target, Golden Crown Hill, situated approximately 800 meters northeast of Grants Hill was tested by nineteen reverse circulation holes drilled in an area approximately 500 meters in diameter. Results from these holes are expected back within the next two weeks.

Technical Report

Novo Resources is pleased to announce it has contracted Tetra Tech, Perth, Australia to prepare a technical report in compliance with NI 43-101 regarding the Beatons Creek project.

Quality Control and Quality Assurance

Reverse circulation drill cuttings are collected from every one meter interval at the drill, logged and sampled by Novo Resources personnel. Samples were prepared and analyzed using the Leachwell technique by Intertek-Genalysis Laboratory Services Pty Ltd, Perth, Australia. The Leachwell technique utilizes a large, 1 kilogram, split of pulverized sample thereby reducing the variability associated with coarse particulate gold. Because this technique uses a solution of sodium cyanide to dissolve gold, it also provides a preliminary indication of what levels of gold might be recoverable from these rocks. Novo Resources personnel submitted quality control samples, including duplicates, standards and blanks.

Surface rock chip samples were prepared and analyzed by SGS Laboratories, Perth, Australia. Fire assays were employed using a 50 gram charge and ICP finish.

Dr. Quinton Hennigh, the Chief Executive Officer, President and a Director of the Company and a Qualified Person as defined by National Instrument 43-101, has approved the technical contents of this news release. Novo Resources personnel have performed work at Beatons Creek under the supervision of Dr. Hennigh.

About Beatons Creek

The Beatons Creek Tenements cover extensive exposures of the Beatons Creek conglomerates, a series of Archaean age pyritic conglomerates hosting gold mineralization similar to that of the Witwatersrand Basin in the Republic of South Africa. Shallow gold reefs were first identified and mined in this area beginning in the late 1800's. Novo Resources' current drill program is the first modern, systematic exploration on the property.

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”

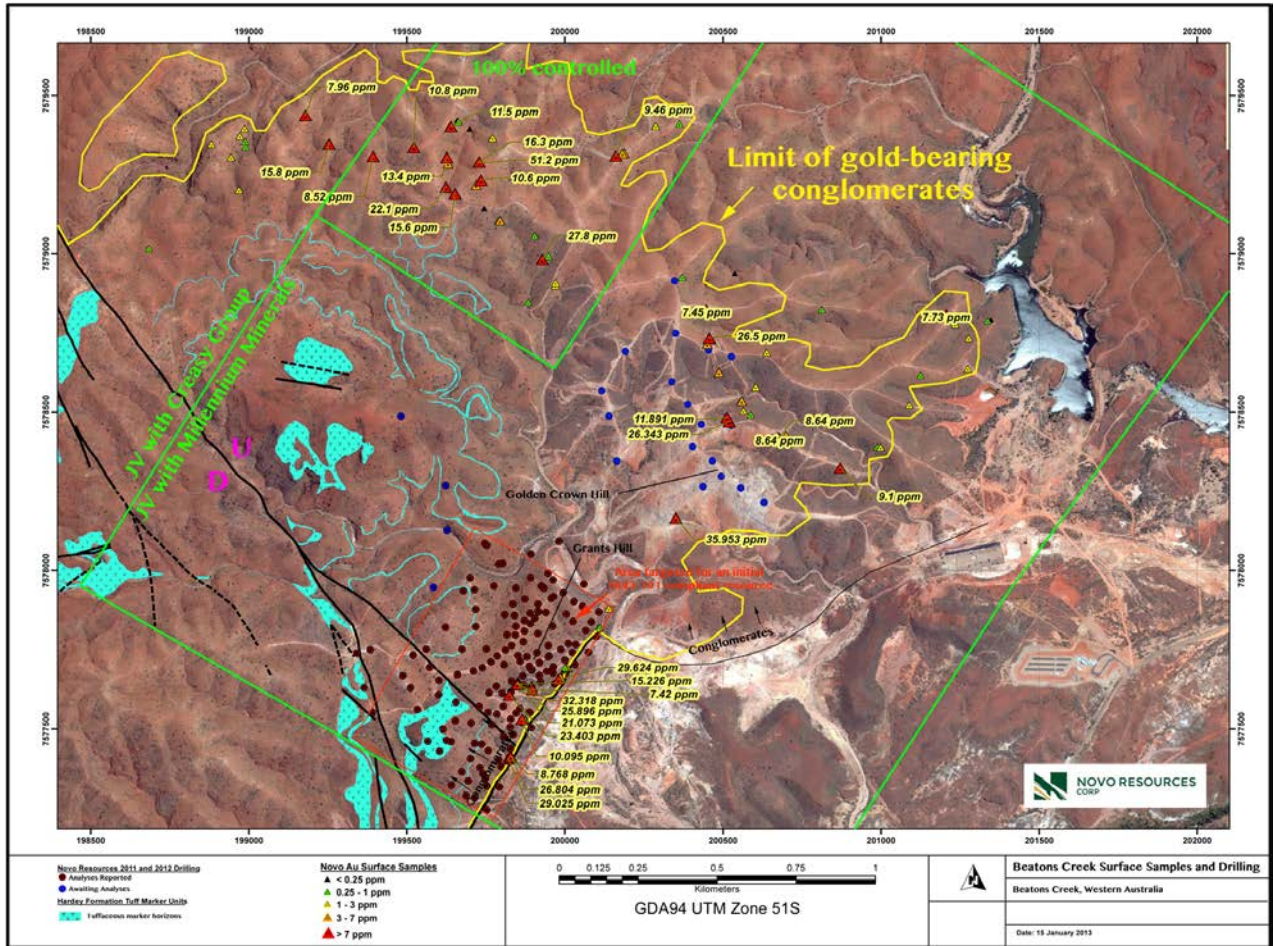
Quinton Hennigh
CEO and President

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.

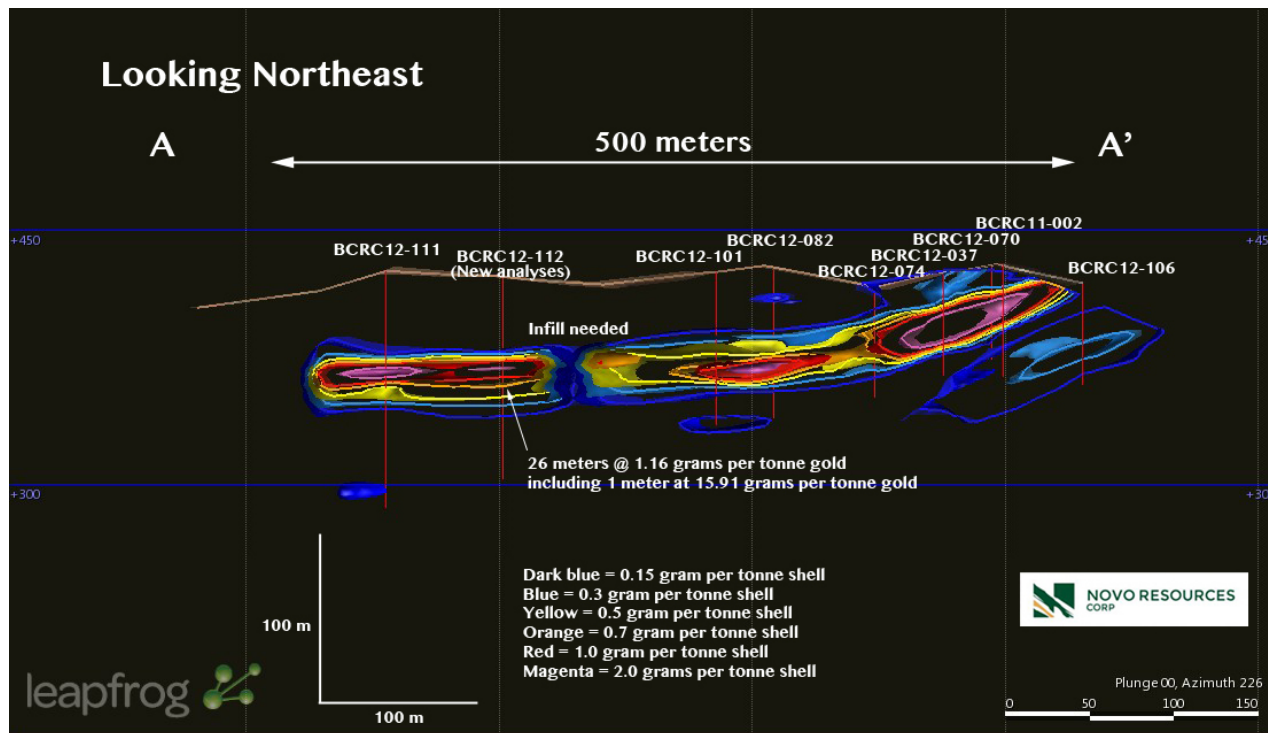
Forward-looking information

Some statements in this news release contain forward-looking information (within the meaning of Canadian securities legislation), including without limitation statements as to the planned activities of the remainder of the phase two campaign at Grants Hill. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, without limitation, the ability to complete the drilling program as currently contemplated, the receipt of successful results as drilling proceeds, customary risks of the mineral resource exploration industry as well as Novo Resources having sufficient cash to fund the planned drilling and other activities.

Surface Sampling Map



Cross Section



Updated Drill Plan Map

