

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

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NOVO ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

VANCOUVER, BC, July 3, 2015 – Novo Resources Corp. (TSX-V: NVO; OTCQX: NSRPF) (“Novo” or the “Company”) is pleased to announce that it intends to undertake a non-brokered private placement (the “Financing”), the first tranche of which is expected to raise gross proceeds of \$1,299,000 (the “First Tranche”) by the issuance of 2,498,077 units (each a “Unit”) at a price of \$0.52 per Unit. Each Unit consists of one common share and one common share purchase warrant (each a “Warrant”). Each Warrant entitles the holder thereof to purchase one additional common share of the Company at a price of \$0.80 per share for a period of 24 months from the closing date of the First Tranche. The Warrants are subject to an accelerated expiry whereby, starting one year from the close of the First Tranche, if the daily high trading price of Novo’s common shares exceeds \$1.20 for a period of 20 consecutive trading days, Novo may provide notice of early expiry and the Warrants will expire 30 days thereafter.

Finder’s fees may be payable in connection with the Financing. The net proceeds from the Financing will be used by the Company for exploration expenditures on its mineral resources properties located in Western Australia and for general working capital purposes.

The Financing is subject to acceptance of the TSX Venture Exchange. The material change report filed in connection with the Financing will address the requirements of section 5.2(1) of MI 61-101. It will likely be filed less than 21 days before the expected closing of the First Tranche which is considered reasonable, given the uncertainty of market conditions, in order not to jeopardize the completion of the private placement.

About Novo Resources Corp.

Novo’s focus is to evaluate, acquire and explore gold properties. Indirect subsidiaries of Novo hold a 100% interest in the core of the Beatons Creek project and a 70% interest in approximately 1,800 square kilometers surrounding Beatons Creek and at nearby Marble Bar in the Pilbara region, 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

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.