

# **Novo Resources Corp.**

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## **NOVO ANNOUNCES ROBUST NEAR-SURFACE RESOURCE AT ITS BEATONS CREEK GOLD PROJECT, AUSTRALIA**

**VANCOUVER, BC**, September 16, 2015 - **Novo Resources Corp.** (the “**Company**”) (TSX-V: NVO; OTCQX: NSRPF) is pleased to announce a robust near-surface resource estimate (the “**2015 Resource Estimate**”) for its Beatons Creek Gold Project, Western Australia. This 2015 Resource Estimate is based on multiple campaigns of reverse circulation (“**RC**”) drilling and trench (“**costean**”) sampling conducted between 2011 and 2015. The effective date of the 2015 Resource Estimate is September 15, 2015. A technical report in respect of the 2015 Resource Estimate will be filed under the Company’s SEDAR profile at [www.sedar.com](http://www.sedar.com).

"Approximately a year ago, upon recognizing the existence of near-surface gold-bearing conglomerates that might be amenable to simple gravity gold recovery, Novo set about undertaking an aggressive campaign of RC drilling and costean sampling to prove up a sizeable resource of sufficient grade and quality to be advanced toward production," commented Dr. Quinton Hennigh, President, CEO and Director of Novo Resources. "Today, we are pleased to announce this campaign has met its target of generating a robust near-surface resource which we expect can quickly be advanced through economic study. Our view is the oxide fraction of this near-surface resource can support a modest scale mine employing simple, cheap gravity recovery, the potential cash flow from which can allow us to continue to explore this very large gold system."

### **Highlights:**

- Near-surface measured and indicated resources of 3.337 M tonnes grading 2.7 gpt Au containing 292 thousand troy oz Au and 2.668 M tonnes grading 2.4 gpt Au containing 203 thousand troy oz Au (*see Table 1-1 below*).
- Also reported are underground mineral resources including 55 K tonnes grading 4.2 gpt Au containing 7 thousand troy oz Au and 369 K tonnes grading 4.7 gpt Au containing 56 thousand troy oz Au (*see Table 1-2 below*).
- In contrast to the previously announced inferred resource for the Beatons Creek Gold Project (*refer to the Company’s news release dated May 1, 2013*), the 2015 Resource Estimate also encompasses a newly drilled, mostly oxide target area situated north of the previously stated resource.
- The 2015 Resource Estimate is built around a tightly constrained wireframe model. Assays used to calculate grades include large mass RC and costean samples collected by Novo during the 2014-2015 drilling and sampling campaigns.
- Grades of the 2015 Resource Estimate are nearly twice those reported for the previous resource, a reflection of the focus on quality taken by Novo. Also, the

2015 Resource Estimate includes a majority of ounces in the higher quality measured and indicated categories.

- The near-surface oxide fraction of the 2015 Resource Estimate will be subjected to a preliminary economic assessment over the next two months with the intention of quantifying capital and operating costs of a modest sized, gravity-only gold project.

Beatons Creek NI 43-101 resource estimate is summarized below:

**Table 1-1: Near Surface Mineral Resources<sup>1</sup>**

Classification	Cut-off Grade Au g/t	Tonnes (x1000)	Grade Au g/T	Troy Ounces <sup>3</sup> Au (x1000)
Measured	0.5	515	3.1	51
Indicated	0.5	2,822	2.7	241
<b>Measured + Indicated</b>	<b>0.5</b>	<b>3,337</b>	<b>2.7</b>	<b>292</b>
Inferred	0.5	2,668	2.4	203

**Table 1-2: Underground Mineral Resources<sup>2</sup>**

Classification	Cut-off Grade Au g/t	Tonnes (x1000)	Grade Au g/T	Troy Ounces Au (x1000)
Measured	2.0	-	-	-
Indicated	2.0	55	4.2	7
<b>Measured + Indicated</b>	<b>2.0</b>	<b>55</b>	<b>4.2</b>	<b>7</b>
Inferred	2.0	369	4.7	56

**Table 1-3: Global Mineral Resources (Near Surface and Underground)**

Classification	Cut-off Grade Au g/t	Tonnes (x1000)	Grade Au g/T	Troy Ounces Au (x1000)
Measured	0.5, 2.0	515	3.1	51
Indicated	0.5, 2.0	2,877	2.7	249
<b>Measured + Indicated</b>	<b>0.5, 2.0</b>	<b>3,392</b>	<b>2.7</b>	<b>299</b>
Inferred	0.5, 2.0	3,037	2.7	259

Notes:

1. Near surface mineral resources contain oxide and sulphide material within an optimized shell and within a mineralized wireframe.
2. Underground mineral resources contain sulphide resources outside of an optimized shell and within a mineralized wireframe.
3. One troy ounce is equal to 31.1034768 grams.

## Resource Modeling

Mineral resources comprising the 2015 Resource Estimate were estimated by multiple pass Ordinary Kriging (OK) method within modeled reef domains. Mineral resources are currently defined in seven reef domains, each divided into oxide and sulphide mineral type by a shallow weathering profile.

The majority of assays used for the 2015 Resource Estimate were determined using LeachWELL® methodology, which was statistically determined to be the most reliable method. Assays were capped at 25 Au g/T prior to compositing and were statistically evaluated on a reef domain and mineral type basis.

With regards to mineral resources that are not mineral reserves and do not have demonstrated economic viability, it is uncertain if applying economic modifying factors will convert measured and indicated mineral resources to reserves. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues. However, no issues are known at this time. The quantity and grade of reported inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these inferred resources as an indicated or measured mineral resource and it is uncertain if further exploration will result in upgrading them to an indicated or measured mineral resource category. The mineral resources in this news release were estimated using current Canadian Institute of Mining, Metallurgy and Petroleum (CIM) standards, definitions and guidelines.

Arnand van Heerden of Tetra Tech, Golden, Colorado, has coordinated the 2015 Resource Estimate for the Beatons Creek Gold Project, and is independent of Novo Resources Corp. for purposes of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* (“NI 43-101”). Mr. van Heerden (PGeo, SACNASP, MAusIMM) is a Qualified Person as defined by NI 43-101.

Mr. van Heerden is preparing a technical report in respect of the 2015 Resource Estimate, which the Company is obligated under NI 43-101 to file on SEDAR within 45 days of the date this news release was disseminated.

Quinton Hennigh (Ph.D., P.Geol.) is the Qualified Person pursuant to NI 43-101 responsible for, and having reviewed and approved, the technical information contained in this news release. Dr. Hennigh is the President, CEO, and a Director of Novo Resources Corp.

### **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](mailto:leo@novoresources.com).

On Behalf of the Board of Directors,

## **Novo Resources Corp.**

*“Quinton Hennigh”*

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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.*

### **Forward-looking information**

Some statements in this news release contain forward-looking information (within the meaning of Canadian securities legislation) including, without limitation, the statement that the near-surface oxide fraction of the 2015 Resource Estimate will be subjected to economic study over the next two months with the intention of quantifying capital and operating costs of a modest sized, gravity-only gold project. Forward-looking 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, customary risks of the mineral resource exploration industry as well as Novo Resources having sufficient cash to fund the planned drilling and other exploration activities.

### **Cautionary Note to U.S. Readers Regarding Estimates of Inferred Resources**

This news release uses the term "inferred resources." We advise U.S. investors that while this term is recognized and required by Canadian regulations, it is not recognized by the U.S. Securities and Exchange Commission. "Inferred resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an "inferred mineral resource" will ever be upgraded to a higher category. Under Canadian rules, estimates of "inferred mineral resources" may not form the basis of a feasibility study or prefeasibility studies. **U.S. investors are cautioned not to assume that any part or all of an inferred resource exists or is economically or legally mineable.**