



AGM Corporate Update

Exploration Driving Growth

28 June 2022

TSX: NVO / OTCQX: NSRPF

Cautionary Statement

No Offer or Solicitation

This presentation does not constitute an offer to sell or a solicitation of an offer to buy any securities. It does not purport to contain all of the information that a prospective investor may require and it is not intended to provide any legal, tax or investment advice.

Forward-Looking Statements

This presentation includes certain statements that constitute "forward-looking information" "forward-looking statements" within the meaning of Canadian and United States securities laws (collectively, "**forward-looking statements**"). These statements appear in a number of places in this presentation and include statements regarding the intent of Novo Resources Corp. ("**Novo**" or the "**Company**"), or the beliefs or current expectations of the Company's management. When used in this presentation, words such as "intends", "expects", "will be", "underway", "targeted", "planned", "objective", "expected", "potential", "continue", "estimated", "would", "subject to" and similar expressions are intended to identify these forward-looking statements. Forward-looking statements made herein include, without limitation, statements derived from the technical report titled "Preliminary Economic Assessment on the Beatons Creek Gold Project, Western Australia" dated April 30, 2021 (effective date February 5, 2021) (the "**2021 Beatons Creek Technical Report**") prepared by Jason Froud (BSc Hons, Grad Dip (Fin Mkts), MAIG), Andrew Grubb (BE (Mining), FAusIMM), and Ian Glacken (BSc Hons, MSc (Mining Geology), MSc (Geostatistics) PGCert (comp), DIC, FAusIMM(CP), FAIG, CEng, MIMMM) of Optiro Pty Ltd of Perth, Australia, and William George Gosling (BE (Extractive Metallurgy), FAusIMM) of GR Engineering Services, also of Perth, Australia in respect of the Company's Beatons Creek gold project (the "**Beatons Creek Project**"), statements relating to planned exploration activities and operational plans anticipated level of production. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, such statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in the forward-looking statements, including, without limitation: risks relating to the receipt of requisite approvals, including timing of receipt of such approvals; the ongoing COVID-19 pandemic and measures intended to prevent its spread; the fluctuating price of gold; success of exploration, development and operations activities including but not limited to the ability to advance exploration efforts at the Company's exploration assets; the results of exploration efforts at the Company's exploration assets; health, safety and environmental risks; uncertainties inherent to economic studies, including the preliminary economic assessment contained in the 2021 Beatons Creek Technical Report; the absence of any pre-feasibility or feasibility level studies for the Beatons Creek Project; variations in the estimation of mineral resources; uncertainty relating to mineral resources; the potential of cost overruns; risks relating to government regulation; the impact of Australian laws regarding foreign investment; access to additional capital; liquidity risk; risks relating to native title and Aboriginal heritage; risks relating to the construction and development of new operations; the availability of adequate infrastructure; the availability of adequate energy sources; seasonality and unanticipated weather conditions; limitations on insurance coverage; the prevalence of competition within the industry; currency exchange rates (such as the United States dollar and the Australian dollar versus the Canadian dollar); risks associated with foreign tax regimes; risks relating to potential litigation; risks relating to the dependence of the Company on outside parties and key management personnel; risks in the event of a potential conflict of interest; as well as those risk identified in the Company's periodic filings with Canadian securities regulators including, without limitation, those identified in Novo's management's discussion and analysis for the three-month period ended March 31, 2022 which is available under the Company's profile on SEDAR at www.sedar.com. Estimates regarding the anticipated timing, amount and cost of exploration and development activities are based on numerous factors including but not limited to assumptions underlying mineral resource estimates and the realization of such estimates. Capital and development cost estimates are based on extensive research of the Company, recent estimates of development and operating costs and other factors. The forward-looking statements are based largely on current expectations and projections about future events and financial trends affecting the financial condition of the Company's business. While the Company considers these assumptions to be reasonable based on information currently available, they may prove to be incorrect and actual results could differ materially from those contemplated in the forward-looking statements. Therefore, undue reliance should not be placed on forward-looking statements since the Company can give no assurance that such expectations will prove to be correct. Forward-looking statements speak only statements made as at June 28, 2022. Except as required by applicable law, the Company assumes no obligation to update or to publicly announce the results of any change to any forward-looking statement contained herein to reflect actual results, future events or developments, changes in assumptions or changes in other factors affecting the forward-looking statements. If the Company updates any one or more forward-looking statements, no inference should be drawn that the Company will make additional updates with respect to those or other forward-looking statements.

Cautionary Note Concerning Technical Disclosure and U.S. Securities Laws

This presentation has been prepared in accordance with the requirements of the securities laws in effect in Canada, which differ from the requirements of U.S. securities laws. Unless otherwise indicated, all resource and reserve estimates included in this presentation have been prepared in accordance with National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ("**NI 43-101**"). The definitions used in NI 43-101 are incorporated by reference from the Canadian Institute of Mining, Metallurgy, and Petroleum ("**CIM**") - Definition Standards adopted by CIM Council on May 10, 2014 (the "**CIM Definition Standards**").

The U.S. Securities and Exchange Commission (the "**SEC**") adopted amendments to its disclosure rules to modernize the mineral property disclosure requirements for issuers whose securities are registered with the SEC under the *Securities Exchange Act of 1934*, as amended. These amendments became effective February 25, 2019 (the "**SEC Modernization Rules**") with compliance required for the first fiscal year beginning on or after January 1, 2021. The SEC Modernization Rules replace the historical disclosure requirements for mining registrants that were included in SEC Industry Guide 7, which has been rescinded. As a result of the adoption of the SEC Modernization Rules, the SEC now recognizes estimates of "measured mineral resources", "indicated mineral resources" and "inferred mineral resources". Investors are cautioned that while the above terms are "substantially similar" to the corresponding CIM Definition Standards, there are differences in the definitions under the SEC Modernization Rules and the CIM Definition Standards. Accordingly, there is no assurance any mineral resources that the Company may report as "measured mineral resources", "indicated mineral resources" and "inferred mineral resources" under NI 43-101 would be the same had the Company prepared mineral resource estimates under the standards adopted under the SEC Modernization Rules. Investors are also cautioned that while the SEC will now recognize "measured mineral resources", "indicated mineral resources" and "inferred mineral resources", investors should not assume that any part or all of the mineralization in these categories will ever be converted into a higher category of mineral resources or into mineral reserves. Mineralization described using these terms has a greater amount of uncertainty as to its existence and feasibility than mineralization that has been characterized as mineral reserves. Accordingly, investors are cautioned not to assume that any "measured mineral resources", "indicated mineral resources" or "inferred mineral resources" that the Company reports are or will be economically or legally mineable. Further, "inferred mineral resources" have a greater amount of uncertainty as to their existence and as to whether they can be mined legally or economically. Therefore, investors are also cautioned not to assume that all or any part of the "inferred mineral resources" exist. In accordance with Canadian securities laws, estimates of "inferred mineral resources" cannot form the basis of feasibility or other economic studies, except in limited circumstances where permitted under NI 43-101. For the above reasons, information contained in this presentation describing the Company's mineral deposits may not be comparable to similar information made public by United States companies subject to the reporting and disclosure requirements under the United States federal securities laws and the rules and regulations thereunder.

Cautionary Statement Regarding Production Decisions

The decision to commence production at the Beatons Creek Project and the intention to produce at other properties have not been based on a feasibility study of mineral reserves demonstrating economic and technical viability, and, as a result, there is an increased uncertainty of achieving any particular level of recovery of minerals or the cost of such recovery, including increased risks associated with developing a commercially mineable deposit. Historically, such projects have a much higher risk of economic and technical failure. There is no guarantee that that anticipated production costs will be achieved. Failure to achieve the anticipated production costs would have a material adverse impact on Novo's cash flow and future profitability.

The Company cautions that its declaration of commercial production at the Beatons Creek Project effective October 1, 2021 only indicates that the Beatons Creek Project was operating at anticipated and sustainable levels and it does not indicate that economic results will be realized.

Technical Information

Dr. Quinton Hennigh, the Company's non-executive co-chairman and a director, is the qualified person, as defined in NI 43-101, who has reviewed, approved and verified the technical content of this presentation, except for technical information included on slides 8-9. Dr. Simon Dominy, FAusIMM (CP) FAIG (RPGeo) and a technical advisor to Novo, is the qualified person, as defined in NI 43-101, who has reviewed, approved and verified the technical content on slides 8-9. All technical information related to the Beatons Creek Project is based on the 2021 Beatons Creek Technical Report which is available under Novo's profile on SEDAR at www.sedar.com.



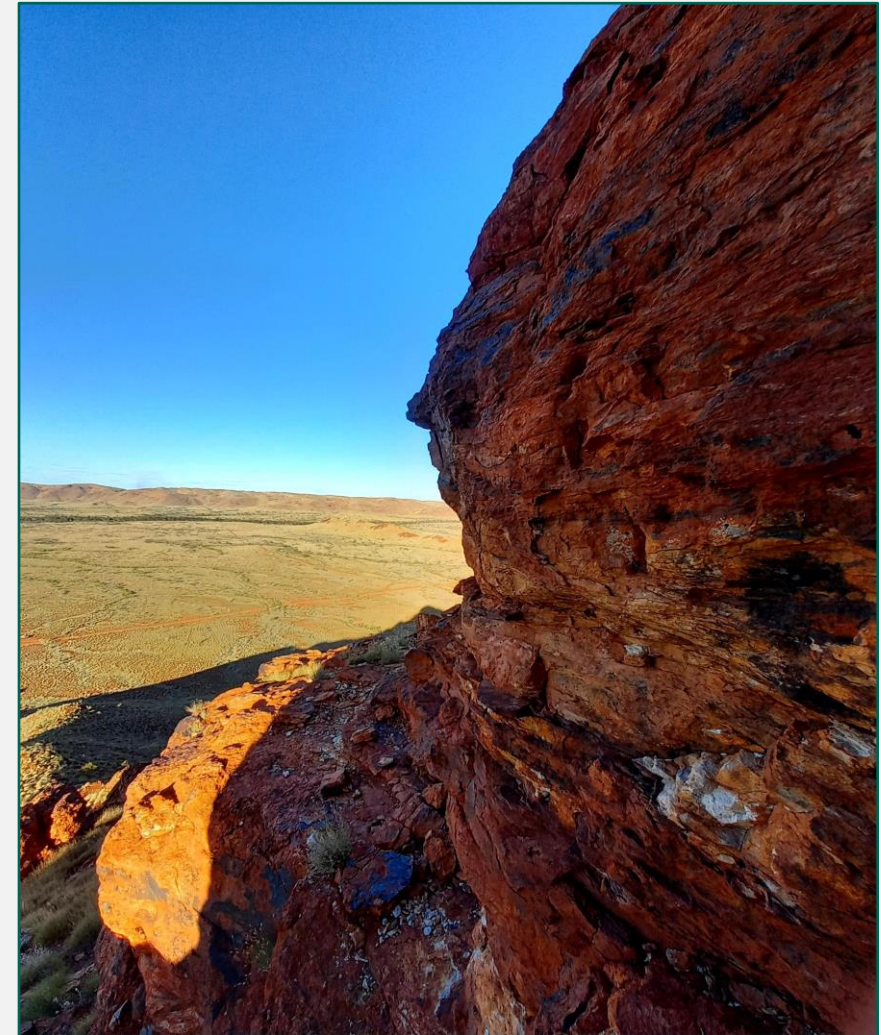
Acknowledgement of Country

We acknowledge the Traditional Owners of the land upon which we operate; the Palyku, Nyamal, Kariyarra, Ngarluma, Yinhawangka, Yindjibarndi, Yaburara and Mardudhunera, Puutu Kunti Kurrama people, the Pinikura peoples, and the Dja Dja Wurrung people.

We recognise their unique cultural heritage, beliefs and connection to these lands, waters and communities.

We pay our respects to all members of these Indigenous communities, and to Elders past, present and emerging. We also recognise the importance of continued protection and preservation of cultural, spiritual and knowledge practices.

As we value treating all people with respect, we are committed to building successful and mutually beneficial relationships with the Traditional Owners throughout our area of operations.



Explorer, Developer, Producer

- Long-term strategy to become a ~250 koz/year gold producer through existing operations, exploration and other opportunities
- Developing Phase Two Beatons Creek gold project (“**Beatons Creek**”) into a consistent 100 koz/year operation through mining of the Fresh mineral resource¹, subject to approvals and final investment decision (“**FID**”)²
- Extending Nullagine gold project (“**NGP**”) beyond Beatons Creek, through potential for mineral resource definition of Mosquito Creek (“**MC**”) Oxide and Sulphide mineralization
- Aggressive exploration program over next 12 months to drive next stage of growth, with drilling of priority targets Becher (gold) and Purdy’s North (nickel - copper) in H2 2022
- Committed to ESG excellence and ongoing support and engagement with all stakeholders to deliver shared value economically, socially and sustainably
- Cash balance of ~C\$75 million, ~C\$61 million in investments and US\$40 million (~C\$51 million) debt; executing plan to sell investments and retire debt³

1. Refer to slide 23. 2. Phase Two of operations, which includes mining of the Beatons Creek Fresh mineral resource, is subject to receipt of requisite approvals from relevant Western Australian regulatory authorities, including the Western Australian Department of Mines, Industry Regulation and Safety (“**DMIRS**”), the Western Australian Department of Water and Environmental Regulation (“**DWER**”), and the Western Australian Environmental Protection Authority (“**EPA**”). Phase Two is also subject to a Novo FID. Refer to the Company’s news release dated [June 14, 2022](#). 3. Refer to the Company’s news releases dated [April 12, 2022](#) and [April 27, 2022](#).



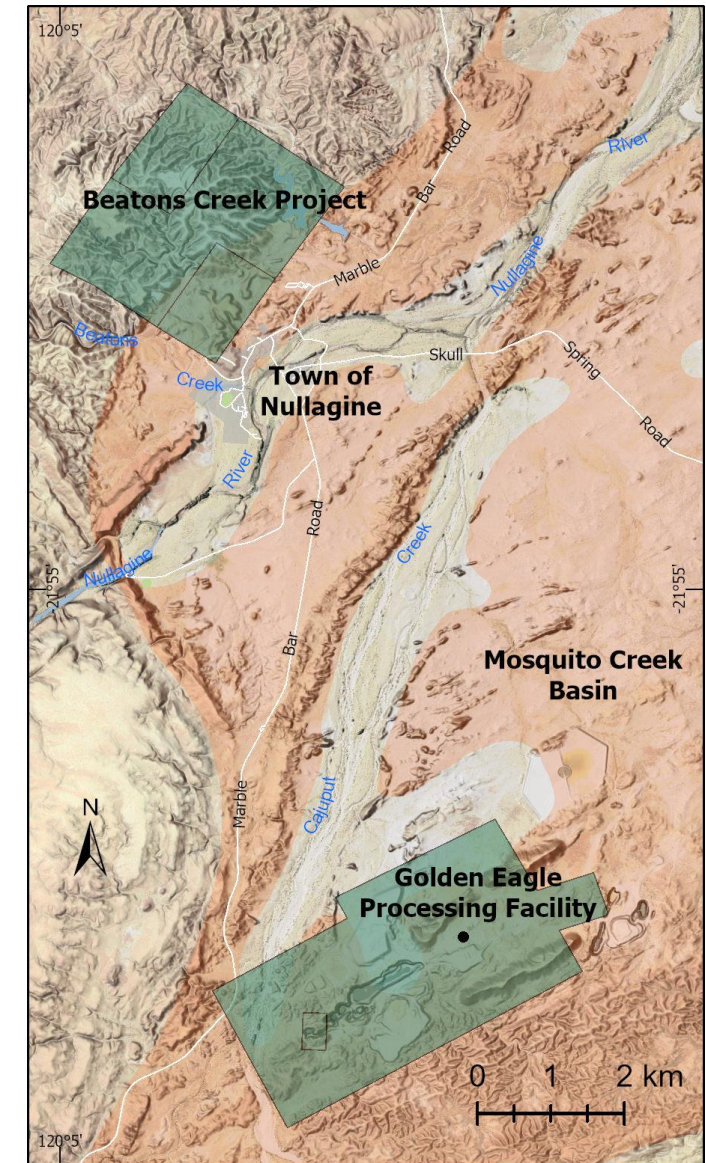


ADVANCING PHASE TWO OPERATIONS AT BEATONS CREEK

Beatons Creek Oxide Mining¹

- Mining and processing scheduled to end in Q3 2022
- Expected production totals 9 – 11 koz Au in Q3 2022, with drawdown of inventory expected to add an additional 1 koz Au in Q4 2022
- Once mining has ended, Novo will action a phased wind-down of operational activities, which is expected to be completed by end of October 2022
- Rehabilitation of disturbed mining areas will continue during the operational pause
- Estimated wind-down cost of ~A\$6 million and monthly costs of ~A\$1 to \$1.3 million with cost minimization underway
- **Transition to Beatons Creek Phase Two mining operations of higher-grade, free-milling Fresh mineral resource with expected 3 - 4 year mine life, subject to approvals and FID**
- **Mosquito Creek Sulphide strategy to be progressed in parallel with Beatons Creek Phase Two operations, to extend production post mining of Beatons Creek Fresh mineral resource**

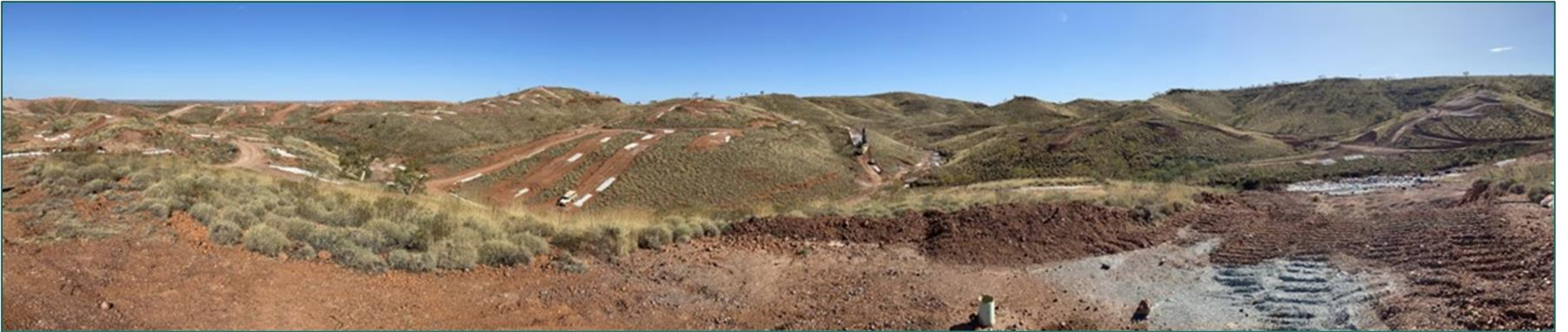
1. Phase Two of operations, which includes mining of the Beatons Creek Fresh mineral resource, is subject to receipt of requisite approvals from relevant Western Australian regulatory authorities, including DMIRS, DWER, and the EPA. Phase Two is also subject to a Novo FID. Refer to the Company's news release dated [June 14, 2022](#).



Nullagine Gold Project Operations

Beatons Creek Fresh Mine Plan¹

- 65% of Beatons Creek mineral resource is attributable to Fresh mineralization²
- Phase Two operations expected to be supported by higher grades and lower mining costs
- Novo expects a 12 - 18 month production pause until commencement of Phase Two mining, subject to approvals from Western Australian regulators, and a FID, post completion of the Beatons Creek Fresh feasibility study (**“Feasibility Study”**)³
- Feasibility Study and resource extension drilling expected to de-risk project prior to FID
- Novo made its submission to the EPA in March 2022 and is awaiting a response on the required approval pathway, which will involve key agencies for mining, environment and water resources
- Current estimate of ~A\$20 million (pre-strip ~A\$12 million, new haul road ~A\$8 million) required once FID is made to restart operations (to be confirmed by Feasibility Study³)



Beatons Creek Fresh Development Plan¹

KEY FOCUS

Completion of Feasibility Study by mid Q4 2022

- Study progressing with key workstreams completed or underway
- 2021 and 2022 resource drill results to be used in a mineral resource update, which will form the basis of the Feasibility Study
- Grade control drilling of a test parcel of Grant's Hill Fresh material returned good grade reconciliation when processed²
- Expect to report mineral reserve based on updated mineral resource
- Study will optimize haulage, power, water and tailings storage facility life-of-mine costs
- Metallurgical and geotechnical drilling programs have recently been completed
- Test parcels processed through the Golden Eagle processing plant ("**Golden Eagle Plant**") have returned high recoveries
- A FID to mine will be dependent upon completion of the Feasibility Study and receipt of all required approvals³



Grant's Hill Oxide and Fresh 'test' parcel mining

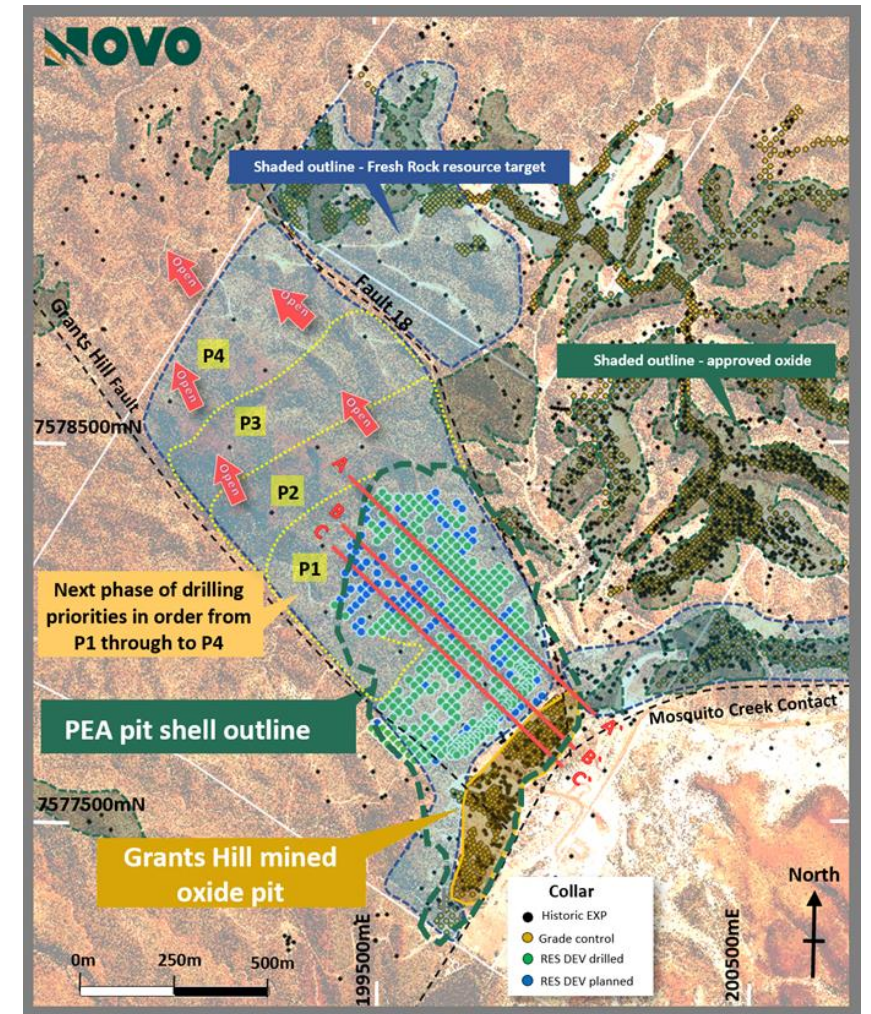
1. Refer to the Company's news release dated [June 14, 2022](#). 2. Refer to the Company's news release dated [April 7, 2022](#). 3. Phase Two of operations, which includes mining of the Beatons Creek Fresh mineral resource, is subject to receipt of requisite approvals from relevant Western Australian regulatory authorities, including DMIRS, DWER, and the EPA. Phase Two is also subject to a Novo FID. Refer to the Company's news release dated [June 14, 2022](#).

Beatons Creek Fresh Mineral Resource Extension Plan¹

KEY FOCUS

Drilling throughout H2 2022 and H1 2023

- Mineral resource definition drilling program commenced in late October 2021 and was accelerated in May 2022 with three RC drill rigs
- H2 2022 expected expenditure is ~A\$7 million
- Drilling will be completed in stages from higher-priority areas (P1 to P4), progressing to lower priority extension targets
- Drilling initially completed across key areas at Grant's Hill, which contains majority of the known Fresh mineralization²
- Program focused on growing the inferred mineral resource and informing further studies and life-of-mine planning
- Program has included an area of 10 m by 10 m spaced drilling to allow resource comparison to 20 m by 20 m spaced drilling
- Results have confirmed high-grade nature, strong continuity and thickness of mineralized material, underpinned by significant intercepts (> 50 Au gram*metres gold)

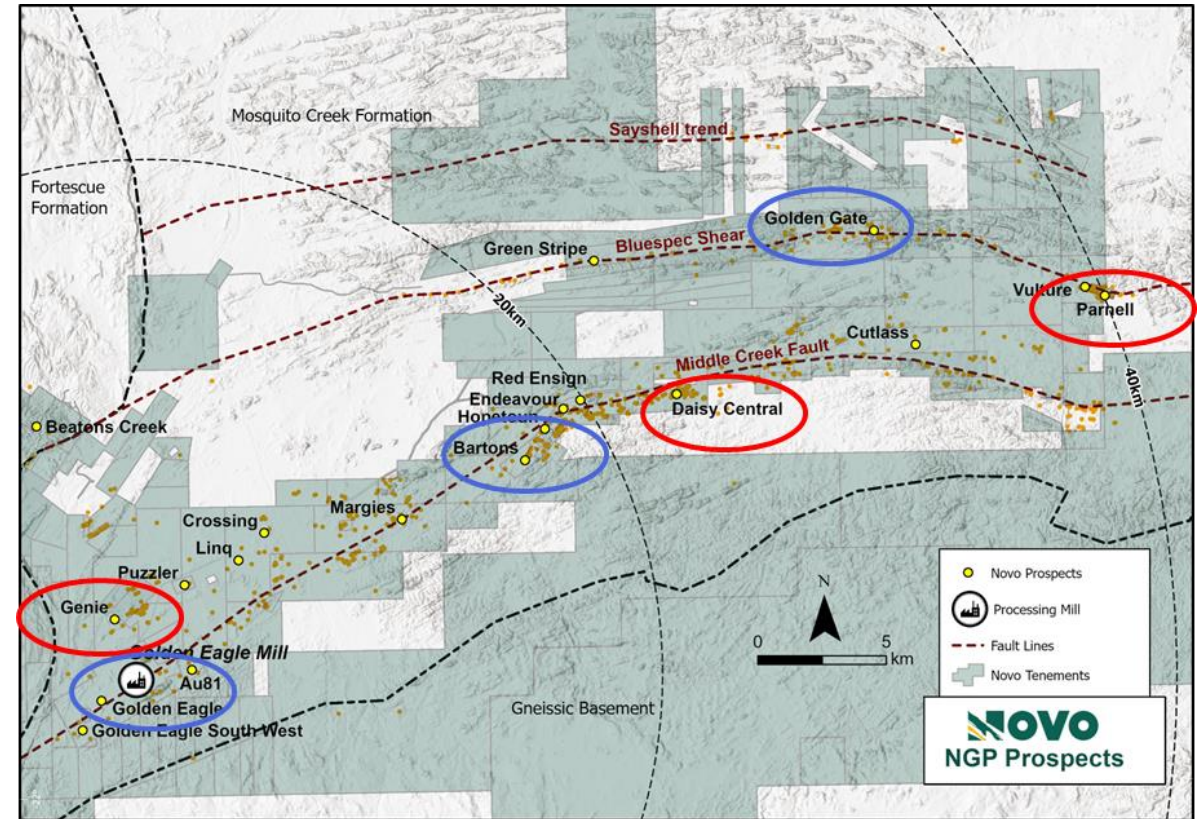


Plan view of Beatons Creek Fresh mineral resource definition and extension programs

1. Refer to the Company's news release dated [June 14, 2022](#). 2. Refer to slide 23.

Growing NGP Beyond Beatons Creek

- Growth strategy focused on extending production at NGP through Mosquito Creek Oxide and Sulphide potential
- **First Phase – Oxide Strategy:** Targeting > 200 koz of Oxide mill feed to be delineated by end of 2024 for future production potential
 - **Follow up RC drilling to commence in H1 2023 at Genie, Parnell and Daisy Central**
- **Second Phase – Sulphide Strategy:** Targeting near-mine production post mining of Fresh mineral resource
 - Significant amount of historical work identified extensive sulphide mineralization, with majority accessible by expansion of existing Middle Creek Oxide pits e.g., Golden Eagle & Golden Gate
 - Previous test work reported good gold recoveries using fine grinding and flotation
 - Novo forecasts the Sulphide development program will require 4 to 5 years to realize full potential
 - **Initial work focused on developing and completing a mineral resource definition drilling program in 2023**



Key targets along Mosquito Creek Basin

Oxide Targets
 Sulphide Targets

Golden Eagle Processing Plant Ready for Rapid Re-Start

- Golden Eagle Plant has significant strategic value due to its location, condition and expected life
- Infrastructure on site provides a rapid re-start for Phase Two Fresh operations, subject to approvals and FID¹
- Golden Eagle Plant has demonstrated effective processing of free-milling Beatons Creek Fresh material², delivering high throughputs and recoveries and requires minimum modifications prior to start-up
- Key technical teams remain in place and working towards production restart
- Golden Eagle Plant comprised of:
 - 1.5 Mtpa nameplate capacity (operating at 1.8 Mtpa) conventional gold gravity/CIL processing facility
 - 4MW SAG mill
 - 10MW diesel power station

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Aerial image of Golden Eagle Plant



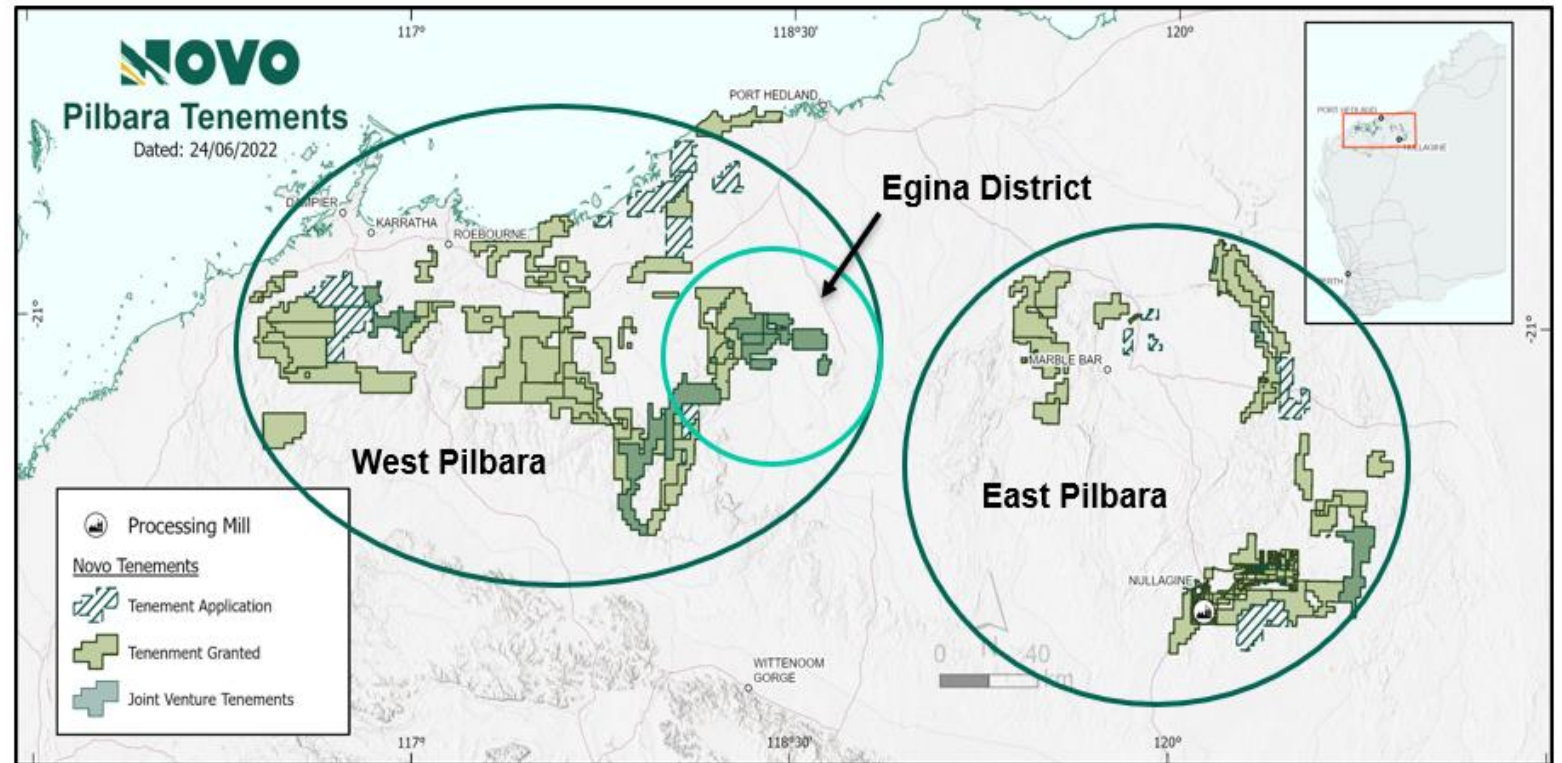
Golden Eagle Plant



EXPLORATION DRIVING NEXT GROWTH PHASE

Aggressive Exploration Key to Shareholder Value¹

- Strong shareholder value upside through premium 11,000 sq km Pilbara landholding, highly-prospective for gold and battery metals
- Extensive and ongoing exploration campaigns planned throughout 2022 totalling ~A\$18 million, supported by exploration, heritage, and environmental studies
- Initial focus at Becher gold target, which has significant stand-alone potential
- Priority battery metals targets are also a primary focus due to compelling opportunity for shareholder value through diversifying commodity exposure and/or divestment

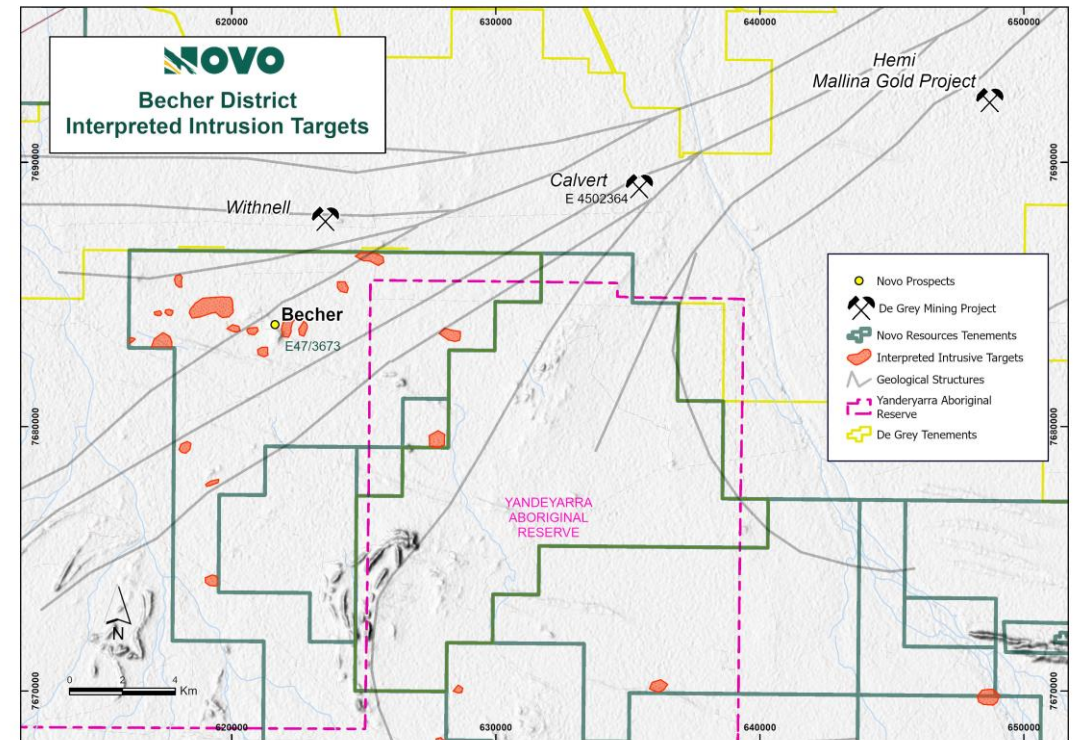


Premium Exploration Landholding

1. Refer to the Company's news release dated [January 28, 2022](#).

Egina Gold – Exploring for the Next Hemi Deposit¹

- Primary focus on drill testing orogenic vein and intrusive targets, along strike from De Grey's (ASX:DEG) Hemi deposit at Egina
- Current Hemi mineral resource (JORC 2012) of 213 Mt @ 1.2 g/t Au for 8.5 Moz
- Basement gold targets along with priority Becher target provide Novo with potential for a standalone production hub
- Becher is a large NNW trending epithermal vein, previously tested to a depth of 150 m
- Newly recognized prospects at Becher South, Becher Southeast and Irvine (> 2 km total strike length)
- ~ 36,000 m of aircore drilling planned in H2 2022
- High resolution aeromagnetics survey over Becher in Q3 2022
- Following preparatory work, Novo will build a 3D model and generate follow up targets for RC drilling planned for late 2022, early 2023



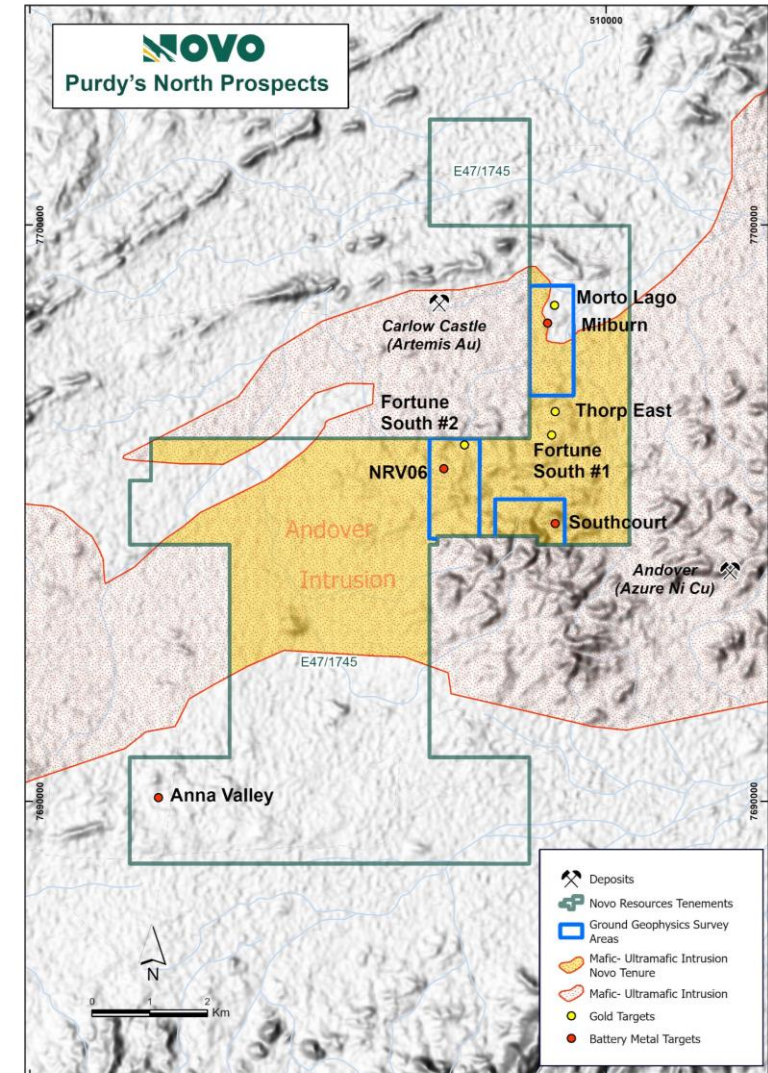
Becher District interpreted intrusive targets

1. Refer to the Company's news release dated [November 4, 2021](#), [January 28, 2022](#), and [February 24, 2022](#).

Purdy's North Battery Metals – Right Place, Right Time¹

- Purdy's North (West Pilbara) is located immediately adjacent to Azure Minerals (ASX:AZS) Andover Ni-Cu Project, which has a maiden mineral resource (JORC 2012): 4.6 Mt @ 1.11% Ni, 0.47% Cu and 0.05% Co (1.41% NiEq)
- Purdy's North covers ~22.5 sq km of the Andover Intrusion
- Novo has identified numerous battery metal and base metal targets across Purdy's North
- Initial heritage survey completed with further surveys planned
- Targeted IP and FLEM ground geophysical surveys in progress
- Drill targeting underway
- Commencement of maiden drill program planned for late July or early August
- Primary objective to advance exploration until value can be realized through divestment, JV or other opportunities that add significant shareholder value

1. Refer to the Company's news release dated [November 30, 2021](#), [January 28, 2022](#), and [May 6, 2022](#).



Purdy's North Targets

Conglomerate Gold Exploration and Development

Comet Well – Purdy’s Reward

- Test work has confirmed that strong upgrade ratios and recoveries from both low-grade and high-grade material can be achieved through the Steinert KSS 100F LIXT fine mechanical sorting unit in a single pass
- Phase Three trial at Comet Well is essential to define gold inventory, production, equipment and infrastructure requirements and provide information for FID and government approvals
- Due to priority focus on Beatons Creek Fresh mineral resource and exploration at Mosquito Creek, Phase Three trial will be deferred to H1 2023¹
- Work will continue on project planning for the trial

Regional Conglomerate Targets

- Skyfall follow up at NGP adjacent to Beatons Creek
- Continue developing priority targets at Golden Eye (NGP); Croyden and Greylin (West Pilbara) and Egina post receiving heritage access approvals

1. Refer to the Company's news release dated [June 24, 2022](#).



Drill Testing Sample Pads for Sorter Trials at Purdy's Reward



Mechanical Sorting Plant Setup at Nullagine, WA

Exploration Programs Accelerating Throughout 2022

Gold Orogenic and Basement Targets

>36,000 m aircore drilling at Becher (Egina) in the structural corridor hosting De Grey's Hemi Deposit

Battery Metals

Complete geophysical surveys and define targets for maiden drill program at Purdy's North adjacent to Azure's Andover deposit

Gold Conglomerates

Focus on Skyfall, Golden Eye and West Pilbara targets

Victoria

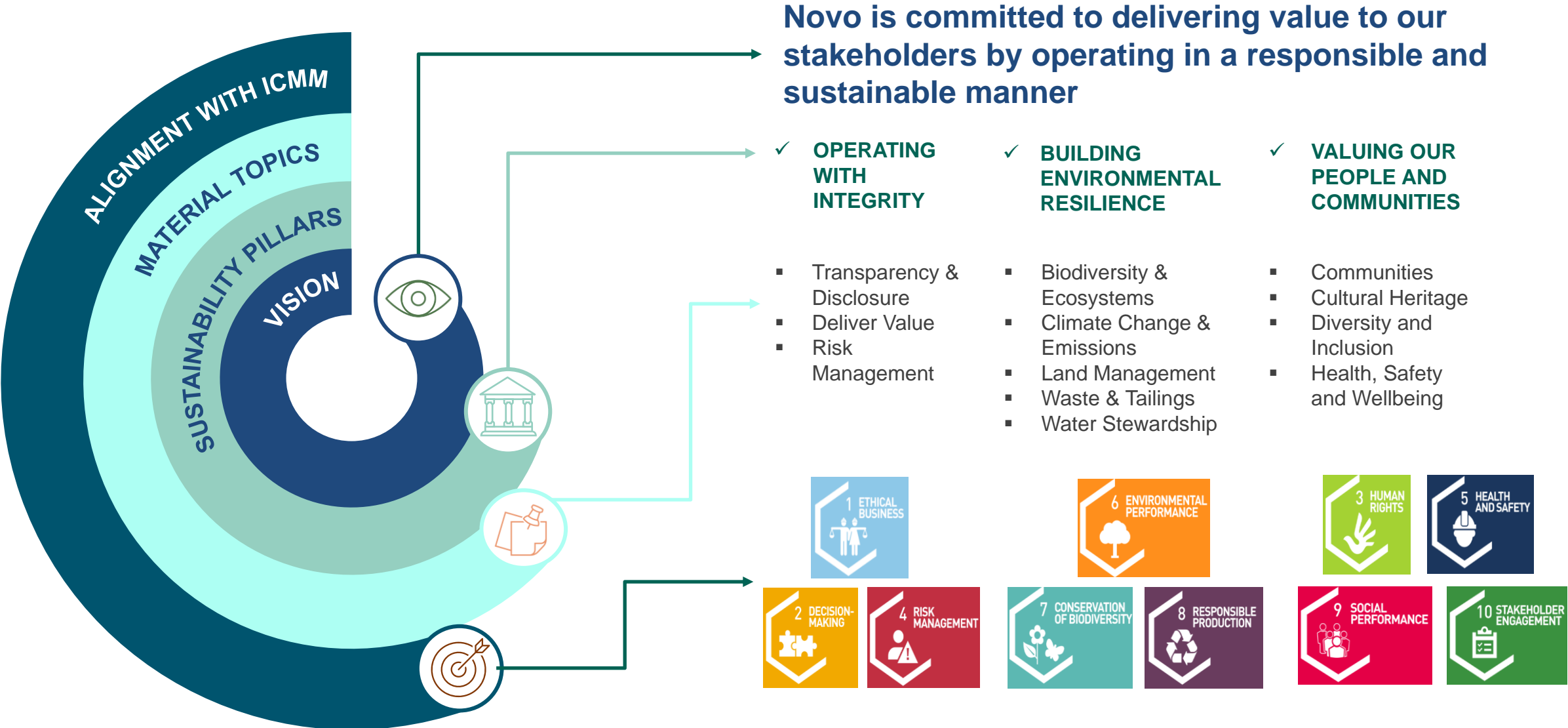
Complete Malmsbury Phase Two diamond drilling and develop drill targets at Queens





**VALUE FOCUSED AND STRATEGY
DRIVEN**

Novo is Committed to ESG Leadership



The Novo Proposition

- ➔ Aggressive exploration expected to drive shareholder value with drilling campaigns throughout H2 2022
- ➔ Detailed strategy in place to transition to Beatons Creek Phase Two mining¹ and extending production at NGP through potential Mosquito Creek Oxide and Sulphide mineralization
- ➔ Progressing long-term strategy to become a 250 koz Au annual producer by 2026
- ➔ Advancing critical ESG objectives with a key focus on becoming a sector leading performer
- ➔ Cash balance of ~C\$75 million, ~C\$61 million in investments, and US\$40 million (~C\$51 million) debt; executing plan to sell investments and retire debt²
- ➔ Led by a well-credentialled and motivated management and Board, focused on delivering long-term shareholder value

1. Phase Two of operations, which includes mining of the Beatons Creek Fresh mineral resource, is subject to receipt of requisite approvals from relevant Western Australian regulatory authorities, including DMIRS, DWER, and the EPA. Phase Two is also subject to a Novo FID. Refer to the Company's news release dated [June 14, 2022](#). 2. Refer to the Company's news releases dated [April 12, 2022](#) and [April 27, 2022](#).

Dedicated Focus to Delivering Value

“We embrace innovation to responsibly transform minerals for the benefit of our stakeholders”



Embrace innovation

Rapid adoption of innovative solutions to maximize opportunities and increase effectiveness and efficiency

Transform minerals

Monetizing mineral inventory through exploration, development, production or commercial arrangements, either wholly or in partnership with others

Stakeholders

Those that we work with to assist us in achieving our strategy and goals: Shareholders, Employees, Traditional Owners, Communities, Government, and Suppliers

Delivering value to our stakeholders

To enable our stakeholders to succeed economically, socially, and sustainably



APPENDICES

Appendix – Beatons Creek Mineral Resource

Open Pit Mineral Resources (oxide and fresh mineralization)

Classification	Cut-off Grade Au g/t	Tonnes (x1000)	Grade Au g/t	Ounces Troy Au (x1000)
Indicated	0.5	6,645	2.1	457
Inferred	0.5	3,410	2.7	294

Total Mineral Resources (oxide and fresh mineralization; open pit and underground)

Classification	Cut-off Grade Au g/t	Tonnes (x1000)	Grade Au g/t	Ounces Troy Au (x1000)
Indicated	0.5	6,645	2.1	457
Inferred	0.5, 3.5	4,295	3.2	446

- Open pit Mineral Resources contain oxide and fresh mineralization within an optimized shell and constrained within a mineralized wireframe.
- An optimized Whittle pit shell was estimated with the following indicative parameters:
 - USD \$1,311 (AUD \$1,850) / troy ounce;
 - Metallurgical recoveries of 95% oxide and 90% fresh;
 - SGs applied: Oxide 2.40 t/m³ and fresh 2.85 t/m³ based on measurements taken on drill core;
 - USD \$2.40 / tonne mining cost for oxide and USD \$3.68 / tonne for fresh;
 - USD \$17.00 / tonne oxide and USD \$19.00 / tonne fresh processing cost; and
 - USD \$3.00 / tonne general and administrative costs.
- Underground Mineral Resources contain fresh mineralization outside the optimized shell. Underground resources are constrained to discrete areas of contiguous mineralization. NB: cut-off grade for underground resource has been increased from 2.0 Au g/t to 3.5 Au g/t for the 2019 Resource Estimate.
- Columns may not total due to rounding.
- One troy ounce is equal to 31.1034768 grams.

Reference should be made to the Company's news release dated March 31, 2021, as well as the technical report entitled "Preliminary Economic Assessment on the Beatons Creek Gold Project, Western Australia" with an effective date of February 5, 2021, which was prepared for Novo by Jason Froud (BSc Hons, Grad Dip (Fin Mkts), MAIG), Andrew Grubb (BE (Mining), FAusIMM), and Ian Glacken (BSc Hons, MSc (Mining Geology), MSc (Geostatistics) PGCert (comp), DIC, FAusIMM(CP), FAIG, CEng, MIMMM) of Optiro Pty Ltd of Perth, Australia, and William George Gosling (BE (Extractive Metallurgy), FAusIMM) of GR Engineering Services, also of Perth, Australia. This technical report is available under the Company's profile on the SEDAR website at www.sedar.com (filing date: April 30, 2021) and on the Company's website at www.novoresources.com.

The Beatons Creek mineral resource estimate does not take into account mining depletion which occurred throughout 2021 and 2022.





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