



Discovery Success Driving Focus and Shareholder Value¹

Dedicated gold explorer, with a high-quality portfolio located in Pilbara, Western Australia

Focused strategy to define standalone gold projects with > 1 Moz potential

Exciting mix of targets headlined by the Egina Gold Camp, which includes the advanced Becher and Nunyerry North prospects

Becher is the primary focus and located ~ 28 km WSW of De Grey Mining's 10.6 Moz Au (JORC 2012) Mallina Gold Project²

High-grade Belltopper Project in Victoria provides exciting exploration diversification

Drill rigs spinning throughout 2023 will create a strong pipeline of news flow

Lithium exposure upside through strategic partnership with Liatam Mining Pty Ltd on the Quartz Hill Project

Talented, globally experienced exploration team led by quality management



Dominant Pilbara Gold Exploration Landholding

~10,500 sq km of highly prospective ground provides a unique and exciting exploration opportunity

Novo has completed extensive reconnaissance exploration and drilling across several initial projects, successfully identifying a pipeline of advanced targets, which will be drilled in 2023

TSX: NVO OTCQX: NSRPF

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1. Results referred to in this fact sheet, including mineralisation present at De Grey's Mallina Gold Project², are not necessarily representative of mineralisation throughout the Company's projects.
2. De Grey has reported that its Mallina Gold Project is comprised of Measured Mineral Resources of 4.7 Mt @ 1.7 g/t Au for 265 koz Au, Indicated Mineral Resources of 153.4 Mt @ 1.3 g/t Au for 6,590 koz Au, and Inferred Mineral Resources of 92.6 Mt @ 1.3 g/t Au for 3,779 koz Au, as those categories are defined in the JORC Code (as defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects). Refer to De Grey's public disclosure record for further details. No assurance can be given that a similar or any mineral resource estimate will be determined at Novo's Becher Project or the Egina Gold Camp.

Egina - The Next Pilbara Gold Camp

Key to significant shareholder value uplift – exceptional discovery potential

> 80 km strike trend along known gold-fertile corridor between Becher and Nunyerry North

Becher

Early exploration results at Becher have hit all the right indicators for discovery success

Targeting multiple structural and intrusion-hosted ('sanukitoid') targets in well-defined structurally complex corridors

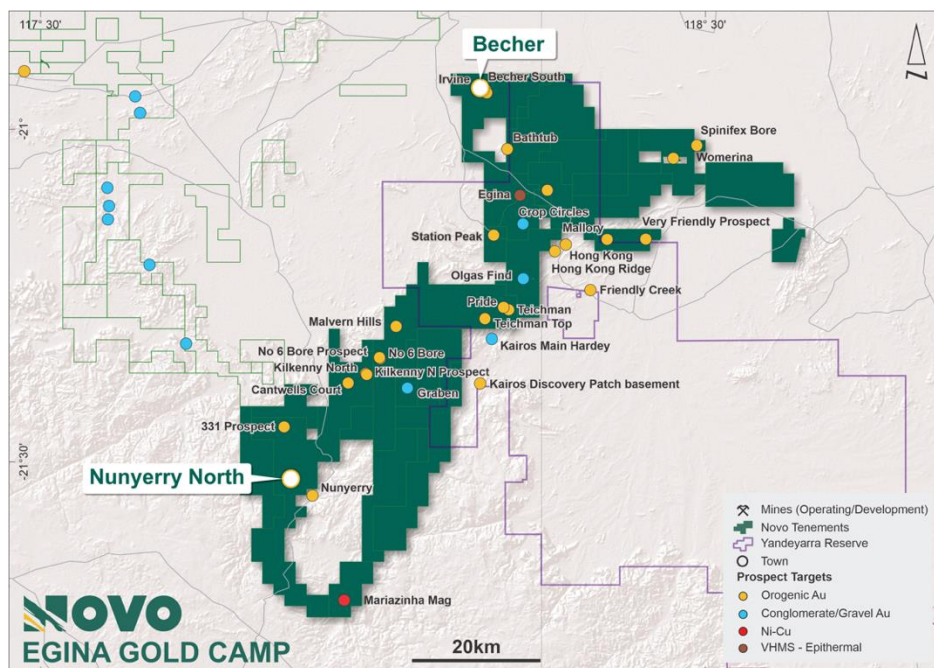
20,000 m AC drill program underway, with initial focus on high-priority targets of Heckmair, Irvine and Whillans

Nunyerry North

Exciting exploration target with significant gold project potential

Reconnaissance work identified sizeable gold in soil anomalies and delivered high-grade rock chip results

RC drill testing planned for H2 2023



Belltopper Gold Project in Victoria

100% ownership in both the Malmsbury and Queens Projects

Project portfolio located ~50 km south of Fosterville Gold Mine in the in the Bendigo Tectonic Zone

Focus on the large-scale alteration and mineralisation corridor identified by recent exploration

Led by a talented and experienced geological and management team, Novo is driving toward gold discovery success through exploration across a high-quality and sizeable Australian project portfolio.