



Discovery Success Supported by Strategic Partnership Driving Shareholder Value

Dedicated gold explorer, with a high-quality Australian portfolio located in Pilbara, Western Australia and in the Bendigo District, Victoria

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

Highly prospective Pilbara exploration portfolio with advanced prospects at Becher and Nunyerry North in the Egina Gold Camp, and developing at Balla Balla Project

De Grey Mining (ASX:DEG) investing A\$25 million within 4 years at the Becher Project and adjacent tenements to earn a 50% direct stake in the Egina JV, with a minimum of A\$7 million within 18 months

Becher is the primary focus and located ~ 28 km WSW of De Grey Mining's 11.7 Moz Au (JORC 2012)^{1,2} Mallina Gold Project

Exploring in Victoria at the Belltopper Project, south of the Fosterville Mine, in the Bendigo Tectonic Zone where over 60 Moz Au were produced historically

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

Seeking value accretive opportunities to grow long-term shareholder value

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



Becher and the Egina JV in Western Australia

Novo's flagship Becher tenements are adjacent to De Grey's 11.7 Moz Au (JORC 2012)^{1,2} Mallina Gold Project. Becher is located ~ 28 km WSW of De Grey Mining's Hemi District

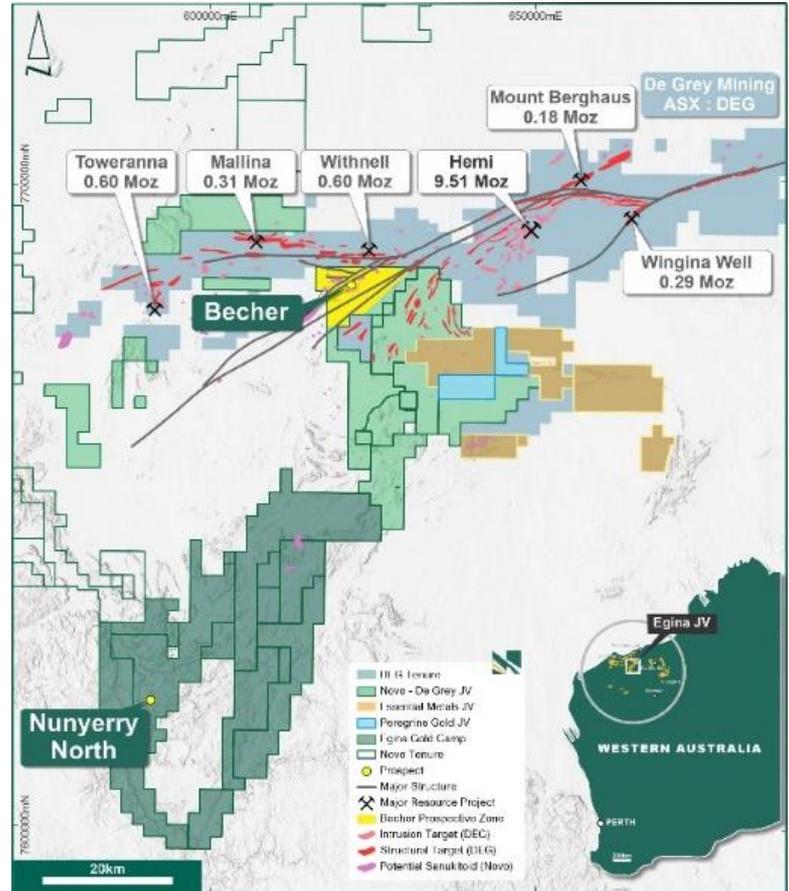
Significant potential at Becher following completion of 50,000 m AC drilling with numerous significant gold and multielement results

The Egina JV tenements are considered to be highly prospective for large scale, intrusion-related gold deposits potentially analogous to the Hemi deposit

Nunyerry North

The Nunyerry North Prospect is the next target that Novo is progressing as part of its aggressive 2023 Pilbara exploration program

A high-grade soil anomaly has previously been identified at Nunyerry North with final drill program design and planning underway for the Company's maiden RC drill program to commence in H2 2023



Belltopper Gold Project in Victoria



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

High grade Belltopper Project ready for diamond drilling in H2 2023

Abundant network of historic and newly discovered gold reefs and a strong pipeline of developing targets

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

1. De Grey has reported that its Hemi deposit at the 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 184.1 Mt @ 1.3 g/t Au for 7,798 koz Au, and Inferred Mineral Resources of 89.2 Mt @ 1.3 g/t Au for 3,684 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.
2. De Grey has reported that, at the Mallina Gold Project, its (i) Mount Berghaus deposit is comprised of Indicated Mineral Resources of 1 Mt @ 1.7 g/t Au for 53 koz Au and Inferred Mineral Resources of 3.4 Mt @ 1.2 g/t Au for 128 koz Au, (ii) Wingina Well deposit is comprised of Measured Mineral Resources of 3.1 Mt @ 1.7 g/t Au for 173 koz Au, Indicated Mineral Resources of 1 Mt @ 1.4 g/t Au for 43 koz Au, and Inferred Mineral Resources of 1.4 Mt @ 1.6 g/t Au for 72 koz Au, (iii) Toweranna open pit deposit is comprised of Indicated Mineral Resources of 8.3 Mt @ 1.6 g/t Au for 418 koz Au and Inferred Mineral Resources of 2.5 Mt @ 1.5 g/t Au for 120 koz Au, (iv) Toweranna underground deposit is comprised of Indicated Mineral Resources of 0.1 Mt @ 3.0 g/t Au for 11 koz Au and Inferred Mineral Resources of 0.5 Mt @ 2.9 g/t Au for 49 koz Au, (v) Mallina deposit is comprised of Indicated Mineral Resources of 1.6 Mt @ 1.2 g/t Au for 64 koz Au and Inferred Mineral Resources of 5.1 Mt @ 1.5 g/t Au for 243 koz Au, (vi) Withnell open pit deposit is comprised of Measured Mineral Resources of 1.3 Mt @ 1.5 g/t Au for 62 koz Au, Indicated Mineral Resources of 3 Mt @ 1.8 g/t Au for 178 koz Au, and Inferred Mineral Resources of 0.7 Mt @ 2.0 g/t Au for 43 koz Au, (vii) Withnell underground deposit is comprised of Indicated Mineral Resources of 0.1 Mt @ 4.3 g/t Au for 16 koz Au and Inferred Mineral Resources of 2.4 Mt @ 3.9 g/t Au for 301 koz Au, and (viii) Hemi deposit is comprised of Indicated Mineral Resources of 165.7 Mt @ 1.3 g/t Au for 6,876 koz Au and Inferred Mineral Resources of 70.2 Mt @ 1.2 g/t Au for 2,632 koz Au, as those categories are defined in the JORC Code (as defined in NI 43-101). 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.

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