

# GOLD MINERALISATION INTERSECTED IN MAIDEN DRILL PROGRAM AT NUNYERRY NORTH

## HIGHLIGHTS

- Strong results received from the first six drill holes of the maiden drill program at Nunyerry North, including best intercepts of 13 m @ 1.18 g/t Au, 7 m @ 1.12 g/t Au and 3 m @ 1.37 g/t Au.<sup>1</sup>
- Drill program designed to test the > 1.4 strike km surface gold anomaly with high grade gold in rock chip results from sheeted quartz veins.<sup>2</sup>
- 24 holes for 2,028 m of reverse circulation ("RC") drilling completed to date with holes intersecting significant zones of quartz veining.
- Following on from promising early-stage results, Novo increased the current program to 2,300 m with an additional four holes to be completed by late October 2023.
- On completion of drilling, approximately 600 m strike of the northern soil anomaly will be partially tested, leaving 700 m to the west and 1.3 km of the southern soil anomaly to be assessed.
- De Grey Mining (ASX:DEG) commenced aircore ("AC") drilling at Becher in the Egina Joint Venture area in September 2023, as part of an initial 39,000 m drill program (which is likely to include RC/diamond drilling).<sup>2</sup>
- Drilling activities also scheduled to commence in early November at the Belltopper Gold project in Victoria and planning is underway for drilling on the Balla Balla Gold Project, an emerging target in the Pilbara.

Novo Executive Co-Chairman and Acting CEO Mike Spreadborough said "We are very pleased with these initial results from the drilling at Nunyerry North, which have delivered intercepts of up to 13 m @ 1.18 g/t Au from surface. As a result of these results we have increased the size of the program to 2,300 m and look forward to completing the final holes by late October.

"Nunyerry North is an exciting exploration target for Novo and we have only started to understand the potential extent of the gold mineralised system. We are very focused on ensuring the progress we are making on the ground continues and have already begun planning for a follow-up drill program in the first half of 2024.

"In addition to Nunyerry North, it is great to see De Grey commence their exploration program at the Becher Project, which is part of our Egina JV. De Grey have outlined a substantial 39,000 m program of AC, RC and diamond drilling."

"We will also commence a 2,200 m diamond drill program at our exciting Belltopper Gold project in Victoria in early November. Belltopper is located only ~50 km south of Agnico Eagle's Fosterville Gold Mine in the Bendigo Tectonic Zone, where over 60 Moz Au were produced historically.

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**VANCOUVER, BC - Novo Resources Corp.** (Novo or the Company) (ASX: NVO) (TSX: NVO & NVO.WT.A) (OTCQX: NSRPF) is pleased to announce promising results from the first six holes of the Company's maiden RC drill program at Nunyerry North, located in the southern Egina Gold Camp in the Pilbara, Western Australia (Figures 1 and 2). The Nunyerry North project is a 70:30 joint venture with the Creasy Group.<sup>3</sup>

Previous reconnaissance work completed by Novo highlighted Nunyerry North as a high priority exploration target, with potential to become a significant gold project and delineated > 1.4 strike km of high-tenor gold anomalism at surface. The primary focus of this current drill program is to target significant mineralised zones defined by surface exploration along the sizeable known strike extent.



Figure 1: Novo's Pilbara tenure showing priority prospects, joint venture interests and the location of drilling at Nunyerry North



Figure 2: RC drilling at Nunyerry North looking to the southwest. The RC rig is drilling hole NC009, and holes NC001 to NC006 are shown in the left side of the photo.



## Nunyerry North Drill Program<sup>4</sup>

Novo commenced its maiden RC drill program of approximately 2,000 m at Nunyerry North on 12 September 2023 and to date, 24 holes for 2,028 m (average depth of 84.5 m) have been completed. The program has been extended to 2,300 m on the basis of early results, with four holes remaining to be drilled. The program is anticipated to be completed by late October 2023.

Importantly, significant zones of quartz veins and variable sulphides have been intersected. Drilling has been conducted at 40 to 60 m spaced sections, with holes approximately 20 m apart on section.

Results received from the first six drill holes include best intercepts of 13 m @ 1.18 g/t Au, 7 m @ 1.12 g/t Au and 3 m @ 1.37 g/t Au (intercepts calculated using up to 3 m internal dilution and 0.3 g/t Au cut-off) (Table 1 and Appendix for hole locations).

First pass drilling has initially targeted the western part of the main high-grade gold-in-soil anomaly (Figures 3 and 4) and was aimed at testing vein densities and grade, potential controls on mineralisation and establishing the dips of major shear zones such as the Skadi and Freyda Shears and the crosscutting Aurora Fault.

Hole	Width m	Au g/t	From m	intercept
NC001	13	0.48	1	13 m @ 0.48 g/t Au from 1 m - NC001
NC002	1	4.64	2	1 m @ 4.64 g/t Au from 2 m - NC002
NC002	4	1	17	4 m @ 1 g/t Au from 17 m - NC002
NC002	5	0.49	26	5 m @ 0.49 g/t Au from 26 m - NC002
NC002	4	0.36	61	4 m @ 0.36 g/t Au from 61 m - NC002
NC003	7	0.75	0	7 m @ 0.75 g/t Au from 0 m - NC003
INCLUDING	3	1.37	4	3 m @ 1.37 g/t Au from 4 m - NC003
NC003	4	0.64	32	4 m @ 0.64 g/t Au from 32 m - NC003
NC004	13	1.18	0	13 m @ 1.18 g/t Au from 0 m - NC004
NC005	4	0.9	3	4 m @ 0.9 g/t Au from 3 m - NC005
NC005	2	1.04	24	2 m @ 1.04 g/t Au from 24 m - NC005
NC005	1	0.51	79	1 m @ 0.51 g/t Au from 79 m - NC005
NC005	1	0.8	90	1 m @ 0.8 g/t Au from 90 m - NC005
NC006	7	1.12	38	7 m @ 1.12 g/t Au from 38 m - NC006
NC006	1	0.61	52	1 m @ 0.61 g/t Au from 52 m - NC006
3m internal dilution and 0.3 g/t Au cut-off				

Table 1: RC drill results from first six holes drilled at Nunyerry North

The remaining four holes are focused on the eastern edge of the northern soil anomaly, where multiple shear zones intersect, and siliceous alteration is present at surface. On completion of the maiden drilling program, approximately 600 m of strike of the northern soil anomaly will be partially tested, leaving 700 m to the west and the 1.3 km long southern soil anomaly still to be tested.

Exploration is progressing on other structurally controlled gold targets along the major fault corridors extending towards the Becher area, to the northwest of Nunyerry North (Figure 5). Mineralisation defined along these fertile structures, includes shale-hosted gold and quartz vein related gold in sandstone, shale and gabbro.

Further work at Nunyerry North will include:

• 3D targeting and detailed geological and structural modelling, once all results from the maiden drill program are available.



- Intercepts from the first four drill holes have been sent for 1 kg screen fire-assay to assess if there is any coarse gold variability. Results will direct future analytical procedures at the Nunyerry North Prospect.
- Targeting additional RC and diamond drilling to test the southern and western soil anomalies in H1 2024, which will require expanding the cleared heritage areas.
- Detailed mapping and rock chip sampling in areas outside of the current limit of mapping.



Figure 3: Nunyerry North geological interpretation, soil gold geochemistry and drill hole location plan.

# The Egina Gold Camp

The Nunyerry North Prospect is located in the southern region of Novo's highly prospective Egina Gold Camp (Figure 5) that consists of 80 km of contiguous tenements.

In the north of the Egina Gold Camp is Novo's highly prospective Becher Project, which is located only 28 km from De Grey Mining's 9.5 million ounce Hemi gold deposit.<sup>5</sup> In June 2023, Novo announced an earn-in arrangement that will result in the formation of the Egina JV with De Grey. De Grey is required to spend A\$25 million within four years to earn a 50% JV interest (including a requirement for a minimum spend of A\$7 million in the first 18 months).<sup>6</sup>

De Grey recently commenced AC drilling at Becher as part of its planned initial 39,000 m program of AC, RC and diamond drilling.<sup>7</sup>

There are several other gold targets at various stages of exploration maturity, along the main structural corridors within the southern part of the Egina Gold Camp (Figure 5).





Figure 4: The broader Nunyerry North Project area highlighting contoured gold results from soil sampling at Nunyerry North and current drilling area.

# Novo Pilbara Landholding

Novo currently controls (through 100% ownership and various Joint Venture or Option Agreements) approx. 9,000 sq km of tenure in the Pilbara District of Western Australia. The size of the tenement package has been reduced from approx. 10,500 sq km over the past 18 months as field reconnaissance programs have allowed a better understanding of geological prospectivity.

# Drilling at Belltopper in Q4

Diamond drilling of multiple high-grade targets at the Belltopper Gold project in Victoria is imminent, with drilling scheduled to start in early November 2023. Approximately 2,200 m of drilling will test structural and intrusion hosted/related gold targets, including strong induced polarization ("IP") geophysical anomalies.





Figure 5: Southern Egina Gold Camp tenure showing significant Au prospects, location of Nunyerry North, and joint venture interests.<sup>2</sup>

# ABOUT NOVO

Novo explores and develops its prospective land package covering approximately 9,000 square kilometres<sup>8</sup> in the Pilbara region of Western Australia, along with the 22 square kilometre Belltopper project in the Bendigo Tectonic Zone of Victoria, Australia. In addition to the Company's primary focus, Novo seeks to leverage its internal geological expertise to deliver value-accretive opportunities to its shareholders.



Authorised for release by the Board of Directors.

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#### **QP STATEMENT**

Mrs. Karen (Kas) De Luca (MAIG), is the qualified person, as defined under National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, responsible for, and having reviewed and approved, the technical information contained in this news release other than information concerning De Grey's Pilbara Gold Project. Mrs De Luca is Novo's General Manger Exploration.

#### JORC COMPLIANCE STATEMENT

The information in this news release in relation to results from rock chip sampling at Nunyerry North Is extracted from Novo's Prospectus dated 2 August 2023 (which includes an Independent Geologist's Report at Annexure 1) that was released to ASX on 7 September 2023 and which is available to view on www.asx.com.au. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

#### FORWARD-LOOKING INFORMATION

Some statements in this news release contain forward-looking information (within the meaning of Canadian securities legislation) including, without limitation, that exploration programs will be advanced as described in this news release. These 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 resource industry and the risk factors identified in Novo's annual information form for the year ended December 31, 2022, which is available under Novo's profile on SEDAR+ at www.sedarplus.ca. Forward-looking statements speak only as of the date those statements are made. Except as required by applicable law, Novo assumes no obligation to update or to publicly announce the results of any change to any forward-looking statement contained or incorporated by reference herein to reflect actual results, future events or developments, changes in assumptions or changes in other factors affecting the forward-looking statements. If Novo updates any forward-looking statement(s), no inference should be drawn that the Company will make additional updates with respect to those or other forward-looking statements.

<sup>4</sup> Refer to Endnote 2 above.

- commercially mineable deposit will be determined at Novo's Becher Project.
- <sup>6</sup> Refer to the Company's news release dated 21 June 2023.

<sup>&</sup>lt;sup>1</sup> Refer to Table 1 and Appendix: for results.

<sup>&</sup>lt;sup>2</sup> Refer to the Company's news release dated 6 September 2022.

<sup>&</sup>lt;sup>3</sup> Novo holds 70% interest in gold rights, other mineral rights, legal interest and mining information pursuant to the Croyden JV agreement as announced previously in Novo news release dated <u>15 June 2020</u>.

<sup>&</sup>lt;sup>5</sup> Refer to De Grey Mining Limited's ASX Announcement dated 15 June 2023. No assurance can be given that a similar or any

 $<sup>^7</sup>$  Works carried out under the De Grey earn-in arrangement. Refer to the Company's news releases dated June 21, 2023 and June 28, 2023.

<sup>&</sup>lt;sup>8</sup> Nullagine Gold Project area comprises approximately 1,080km<sup>2</sup> of Novo's total tenure package of 9,000km<sup>2</sup>.



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# APPENDIX

HOLE_ID	EASTING (m)	NORTHING (m)	RL (m)	AZI	DIP	DEPTH (m)
NC001	590752	7619490	277.0	331	-46	52
NC002	590757	7619480	274.4	333	-49	78
NC003	590764	7619461	269.0	334	-49	90
NC004	590792	7619495	269.4	337	-45	52
NC005	590801	7619477	268.5	332	-50	120
NC006	590809	7619460	266.5	338	-53	120
NC007	590809	7619459	266.5	281	-44	66
NC008	590703	7619451	275.4	337	-54	48
NC009	590719	7619513	282.6	160	-78	48
NC010	590689	7619484	281.3	327	-43	54
NC011	590693	7619474	282.5	329	-58	102
NC012	590770	7619450	267.2	337	-56	102
NC013	590817	7619438	263.5	337	-55	102
NC014	590836	7619493	270.3	332	-43	54
NC015	590844	7619475	267.0	331	-60	114
NC016	590848	7619464	266.0	333	-70	102
NC017	590878	7619490	264.8	339	-54	102
NC018	590892	7619475	262.9	341	-57	102
NC019	590651	7619471	270.9	333	-45	54
NC020	590627	7619425	266.8	332	-43	102
NC021	590613	7619465	270.6	91	-50	54
NC022	590665	7619436	269.0	335	-51	120
NC023	590769	7619448	267.2	331	-74	102
NC024	590712	7619430	268.0	337	-45	88

Nunyerry North RC drill hole locations in MGA\_2020 zone 50

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul> <li>Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul> <li>The Nunyerry North Prospect located in the Egina Gold Camp was tested using reverse circulation ("RC") in the maiden drill program.</li> <li>Drill holes were located to intersect the main interpreted vein sets and obliquely intersect shears and faults.</li> <li>RC drilling obtained one metre split samples from a face sampling hammer bit using an industry standard cone splitter attached to the cyclone to collect approximately 2 kg of split material in pre-numbered calico bags.</li> <li>The 2 kg sample was dried, split and crushed to &lt;2mm at the lab to obtain a 500g sample for Au analysis by Chrysos PhotonAssay at an independent certified laboratory.</li> <li>Regular air and manual cleaning of the cyclone was conducted at the end of every hole, to remove buildup of dust and chip material where present.</li> <li>Standards, blanks and replicate assays were inserted into the sample sequence in the field.</li> <li>Tools calibrated prior to the job include the downhole survey gyro tool and a pXRF machine for multielement analysis of these results, there is no evidence to suggest the samples are not representative.</li> </ul>
Drilling techniques	• Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit, or other type, whether core is oriented and if so, by what method, etc).	<ul> <li>A total of 24 RC holes for an aggregate total of 2028 m were completed with depths ranging from 48 m to 120 m, averaging 84.5 m. RC drilling was undertaken using a 5 ¼ inch face sampling hammer bit.</li> </ul>
Drill sample recovery	<ul> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul> <li>The samples were visually checked for recovery as an estimate of variance from the average 100% recovery and were checked for moisture content and sample quality (contamination), recorded every metre by the geologist.</li> <li>The cyclone was routinely cleaned ensuring no material build up.</li> <li>The ground conditions were excellent with consistent recoveries and generally dry samples (96.5%), minimal moist samples (2.1 % of the total) and negligible wet samples (1.4 % of the total).</li> <li>The cyclone emits minimal dust such that sample bias by losing fines and concentrating coarse material is deemed to be negligible.</li> <li>The possibility of sample bias through selective recoveries is considered negligible and there is no relationship between grade and sample recoveries/quality or moisture content.</li> </ul>
Logging	<ul> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul> <li>One metre RC drill samples were directly split on the drill rig using an industry standard cone splitter to collect approximately 2 kg of split material in a pre-numbered calico bag and the remainder of the sample (bulk sample) collected in a numbered large green plastic bag and laid out in rows or 20 or 30 samples. The bulk sample was speared diagonally to collect a representation of the material for each metre. The speared 1m sample was sieved to remove the fines and washed. The geologist logged each sieved metre in direct sunlight (including lithology, grain size, colour, alteration, weathering, vein percent and sulphide mineralogy) before part of the sample was placed in a chip tray for permanent storage.</li> <li>2028 m were logged representing all drilled meters from all drill holes.</li> <li>The logging was qualitative, except for logging of vein percent which was quantitative.</li> </ul>

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality, and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul> <li>One metre RC drill samples were directly split on the drill rig using an industry standard cone splitter to collect approximately 2 kg (1 to 3kg range) of split material in a pre-numbered calico bag.</li> <li>All samples were dry crushed to minus 2mm by Intertek Genalysis to create a 500 g aliquot, then assayed for gold by Chrysos PhotonAssay.</li> <li>A parallel series of cone split 1m samples (to test variance of the gold techniques being used) from the first 4 drill holes (totaling 296 samples, incl 24 QAQC) were dry crushed to minus 2mm and pulverized (SP64) to 95% passing 80 μM by Intertek Genalysis to create a 50 g charge, then assayed for gold by fire assay FA50/OE.</li> <li>pXRF readings of multielements were taken using a NITON XLT5 model, on the fine material collected during sieving of the chips for logging. The fines were compressed into chip trays and transported to an airconditioned office where the fine sample was analyzed using 90 second total reading time and 4 filters. The Niton pXRF machine was calibrated daily and QAQC protocols of at least 4 standards per 80 samples was maintained.</li> <li>The sampling techniques are considered appropriate for RC drilling for this style of gold mineralisation.</li> <li>The sample size is considered appropriate to the grainsize of the sample being sampled.</li> <li>Independent of the laboratory. Novo submits blind field durlicates at the rate of 4 per 100 samples and</li> </ul>
Quality of assay data and laboratory tests	<ul> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (if lack of bias) and precision have been established.</li> </ul>	<ul> <li>Independent of the laboratory, Novo submits blind field duplicates at the rate of 4 per 100 samples and</li> <li>Chrysos PhotonAssay and fire assay techniques are considered appropriate and industry standard for Au with the detection limits as stated.</li> <li>The assay technique is regarded as total analysis.</li> <li>RC sample assay methodology noted above is considered appropriate for orogenic gold style mineralization with possible coarse gold.</li> <li>The following "blind to the lab" QAQC protocols submitted with each batch were adhered to: 1 CRM coarse blanks and 1 CRM 200 micron blanks per 100 samples, 2 Certified Reference Material standards per 100 appropriate for the style of assaying being undertaken and 4 riffle split field duplicates per 100 samples; No QAQC issues were detected. The accuracy and precision of the data revealed that the data is consistent with levels routinely achieved for Au assay data and no grade bias is present.</li> </ul>
Verification of sampling and assaying	<ul> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul> <li>All 1m drill results were calculated using a 0.3 g/t Au cut-off and up to 3m internal dilution, were loaded in Geobank and Micromine, and were verified by at least two company geologists (manual calculation) and Micromine export automated calculation.</li> <li>Verification included checking the data against original logs, laboratory certificates and cross-checking drill sections.</li> <li>Primary data was logged on paper in the field and transcribed to Excel database generally by the geologist in charge of the drilling for loading into an SQL database and Micromine.</li> <li>All drill hole data is electronically stored and managed in an SQL database by a consultant database manager.</li> <li>No adjustments of the assay data were made.</li> </ul>
Location of data points	<ul> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul> <li>All RC drill holes were drilled on pegs which were established using a DGPS (Trimble RTK system) with a ±10cm X and Y (East and North) accuracy, and ± 20cm Z (RL) accuracy.</li> <li>The datum used is GDA2020 zone 50.</li> <li>Drill holes were drilled within 3 m of the original peg with co-ordinates changed accordingly where holes were moved slightly from the original peg position.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul> <li>Drill holes will be surveyed using a RTK at the end of the program to ascertain the exact location (±10cm X and Y (East and North) accuracy, and ± 20cm Z (RL) accuracy) of the final drill hole location.</li> <li>The RTK DGPS data was used for topographic control, rather than the 1m contours established by a high resolution aerial photo survey.</li> <li>A reflex down hole multi-shot camera was utilized for the first 11 drill holes (NC001 to NC011), 3m back from the hammer within a stainless steel (non-magnetic) 6m starter rod at the rate of roughly every 20m downhole.</li> <li>A north seeking gyro was utilized from drill hole NC012 at the rate of approximately every 20m downhole.</li> <li>The top 9 to 15 m of drillholes NC001, NC002, NC003, NC004, NC006, NC007 and NC009, were resurveyed using the north seeking gyro.</li> <li>The drill holes generally show only minor deviation in both azimuth and dip.</li> </ul>
Data spacing and distribution	<ul> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul> <li>Data spacing is sufficient to demonstrate grade and geological continuity.</li> <li>The drillholes were collared on sections approximately 40 to 60 metres apart with holes spaced at approximately 20 m spacings on section.</li> <li>1 m spaced drill samples were collected.</li> </ul>
Orientation of data in relation to geological structure	<ul> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul> <li>The geology of the Nunyerry North target area includes sheeted quartz vein-related gold mineralization, juxtaposed by regional shears and offset faults in E-W trending stratigraphy dipping to the north at 80 degrees. The shears dip to the north at 55 to 70 degrees, and the offset faults dip to the east-northeast at about 70-75 degrees. Two main quartz vein sets are identified: one dipping 20 to 60 degrees toward the SSE and the second sub-vertical set steeply dipping and striking N to NNE.</li> <li>Drill holes were collared at approximately 336 degrees azimuth to intersect the main vein sets, with three holes drilling towards 066, 280 and 090 degrees azimuth to intersect the cross cutting faults and secondary vein sets. The drill holes dip between 090 and 45 degrees.</li> <li>No sampling bias is recognized with preliminary sectional interpretations highlighting the dip of mineralised vein sets to be 60 degrees to the SSW.</li> </ul>
Sample security	The measures taken to ensure sample security.	<ul> <li>Samples were collected in calico bags provided to the drillers at the start of each hole. Calico bags were tied up and placed on the green bags before being placed in polyweave bags which were zip tied and removed from the drill site daily.</li> <li>Samples were transported back to Karratha by Novo staff and placed into bulka bags in a locked shed.</li> <li>All samples are stored and managed on site by internal staff.</li> <li>Samples are transported by reputable companies to a registered laboratory where they are stored in a locked facility before being tracked and processed through the preparation and analysis system at the laboratory.</li> </ul>
Audits or reviews	<ul> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul> <li>No audits on sampling techniques and data from other prospects has taken place.</li> </ul>

# Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</li> </ul>	<ul> <li>The Nunyerry North prospect is within Exploration License E47/2973, located in the broader Egina Gold Camp, located 150 km from Port Hedland. The tenement is subject to a Joint Venture agreement with Novo Resources holding a 70% interest and the remaining 30% held by Rockford Metals Pty Ltd, an entity of Mark Gareth Creasy (Creasy Group). There are 13 Registered Heritage Sites within this tenement.</li> <li>The Prospect is covered by the granted Yindjibarndi People and RTIO Indigenous Land Use Agreement (Initial ILUA) (WI2014/005) and is subject to a land access and mineral exploration agreement with the Native Title Holders.</li> <li>The tenements are currently in good standing and there are no known impediments.</li> </ul>
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<ul> <li>Numerous companies had worked in the general area in the past including; 1968 (A13076), US Steel Corporation Complete, 1977 (A7202), Occidental Minerals Corporation of Australia, 1977 (A7237, A7238, A7308), CRA Exploration Pty Ltd Explored, 1981 (A10873), West Coast Holdings Ltd, Command Minerals NL, 1982 (A11291), Pancontinental Mining Ltd, 1985 (A17643), CRA Exploration Pty Ltd, 1995-1996 (A44168, A47363), Mark Creasy, 1996 (A47385), Kilkenny Gold NL Explored, 1998 (A54099, A54394), Kilkenny Gold NL Gold, 2004 (A68128), Bullion Minerals-Farno McMahon Pty Ltd, 2008 (A77811, A81531) and Chalice Gold Mines Ltd</li> <li>2016 - 2018 Rockford Metals Ltd (Creasy Group). Rockford Metals were the first company to define the Nunyerry North Prospect as a target. Upon granting, geological reconnaissance, rock chip, soil and stream sampling was completed targeting gold associated with the Mallina Formation, quartz veins within Archean mafic/ultramafic greenstone belt rocks and regional locations returning maxima of 20.7 ppm Au (rock chip sample), 650 ppb Au (soil sample) and 745 ppb Au (stream sample). Surface soil geochemical sampling was targeting a gold anomalous quartz veins hosted within Archeaen mafic/ultramafic Greenstone Belt rocks. The gold content varies from 0.001 to 2.13 ppm (Average is 0.25 ppm). Soil anomalies defined a 1.3 km long, 200m wide &gt;30 ppb Au gold anomaly in a broadly anomalous 2km long zone with several lower order 500m long &gt;10 ppb Au anomalies.</li> <li>In 2018, an aeromagnetic/radiometric survey was completed over the Nunyerry Project at 30 m sensor height and 50 m line spacing for a total of 21,829 line kilometres.</li> </ul>
Geology	• Deposit type, geological setting, and style of mineralisation.	• The target area includes orogenic structurally controlled quartz vein-related gold mineralisation within a sequence of ultramafic komatiites and mafic rocks, juxtaposed by regional shears and offset faults. The target hosts a 1.4 km long, high-order surface soil anomaly, where rock chip sampling in 2021 returned peak high-grade results from quartz veins including 30.3 g/t Au, 21.1 g/t Au and 9.0 g/t Au; with additional sampling in 2022 delivering 8.81 g/t Au and 7.39 g/t Au.
Drill hole Information	<ul> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes, including Easting and northing of the drill hole collar, Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar, dip and azimuth of the hole, down hole length and interception depth plus hole length.</li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	All relevant information for the Nunyerry North RC drill program is summarized in the release Appendix - Table 1
Data aggregation methods	<ul> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.</li> </ul>	<ul> <li>All significant drill intercepts were calculated using a 0.3 g/t Au cut-off and up to 3m internal dilution.</li> <li>No upper cut-off grades were applied.</li> <li>All samples are 1m splits.</li> <li>Gold is the only metal of economic significance being reported.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul> <li>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	
Relationship between mineralisation widths and intercept lengths	<ul> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').</li> </ul>	<ul> <li>Preliminary sectional interpretation highlights that the main veins interpreted were intersected roughly perpendicular to the drill holes.</li> <li>Estimates for true widths are bewteen 75% and 100% of the downhole intercept.</li> </ul>
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Refer to the body of the release for appropriate maps and diagrams.
Balanced reporting	<ul> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	• All significant drilling intercepts are provided in Table 1 in the body of the main report.
Other substantive exploration data	<ul> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	No additional data.
Further work	<ul> <li>The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	Refer to the body of the release.

(No Section 3 or 4 report as no Mineral Resources or Ore Reserves are reported in this Appendix)