15 NOVEMBER 2023

SUCCESSFUL RC DRILL PROGRAM COMPLETED NUNYERRY NORTH

RC DRILLING COMMENCED AT BECHER

HIGHLIGHTS

- Continued exploration success in the Egina Gold Camp, Novo's highly prospective gold belt in the Pilbara, Western Australia.
- 30 holes for 2,424 m of shallow reverse circulation drilling completed at Nunyerry North in maiden drill program.
- All gold photonAssay™ results now received, including best new intercepts of:
    - 11 m @ 1.98 g/t Au including 7m @ 2.92 g/t Au (NC014);
    - 4 m @ 4.15 g/t Au including 2m @ 7.42 g/t (NC015);
    - 5 m @ 1.84 g/t Au (NC017);
    - 7m @ 1.38 g/t Au (NC022);
    - 8m @ 1.31 g/t Au (NC024); and
    - 4m @ 3.56 g/t Au (NC027) including 2m @ 6.06 g/t Au
- Significant coarse nuggety gold recognised at surface with ongoing assessment of coarse gold grade variability in drilling.
- Nunyerry North follow-up drilling planned for H1 2024 including targeting down plunge and at depth for repeat structures, and on more regional step out targets.
- De Grey Mining (ASX:DEG) is rapidly progressing its drilling program and committed expenditure under the Egina JV arrangements. De Grey recently completed 192 infill aircore drill holes (5,251 m) at Becher as part of an initial 39,000 m drill program. Results are pending.
- Reverse circulation drilling of approximately 5,000 m in >35 drill holes has also commenced to test key targets defined by Novo at the Heckmair, Irvine and Lowe prospects within the Becher area.

Novo Executive Co-Chairman and Acting CEO Mike Spreadborough said *"It is exciting to see a significant grade increase in the Nunyerry North results and especially close to surface. Plans are already in place for a follow-up program testing new shoots at depth and the eastern down-plunge extension, as well as a number of other targets within a 2 km radius.*

We are also eagerly awaiting drill results from De Grey's recently completed aircore drilling program at the Becher Project, which is part of our Egina farm-in and joint venture area and are very excited to announce that reverse circulation drill testing has commenced targeting mineralisation at Heckmair, Irvine and Lowe, as a follow-up to the outstanding work the Novo team conducted in 2022 and 2023 at Becher."

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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 continued drilling success at the **Egina Gold Camp** in the Pilbara, Western Australia, with significant results returned from final gold in photonAssay™ in the Company's maiden reverse circulation (**RC**) drill program at **Nunyerry North** (Figures 1 and 2). The Nunyerry North project is a 70:30 joint venture with the Creasy Group.[1]

Targeted RC drilling is also underway at the **Becher Project**, where De Grey Mining (ASX:DEG) (**De Grey**) has plans to test the Heckmair, Irvine and Lowe prospects before year-end. De Grey have recently completed 192 infill aircore (**AC**) drill holes for a total of 5,251 m at Becher as part of its planned initial 39,000 m drill program. Results are expected over the next 4 to 5 weeks.

The Egina Gold Camp is a contiguous tenement package, targeted on a series of structurally complex, gold-fertile corridors, hosted by rocks of the Mallina Basin in the north and mafic / ultramafic sequences further south. These corridors trend towards De Grey's 11.5 Moz **Hemi Gold Project** to the north and northeast. This tenure has been one of the main focus areas for Novo's exploration programs over the last eighteen months, culminating in the Egina JV with De Grey, and delineation of the Nunyerry North orogenic gold prospect. Several prospects remain to be tested in the southern part of the corridor in 2024.

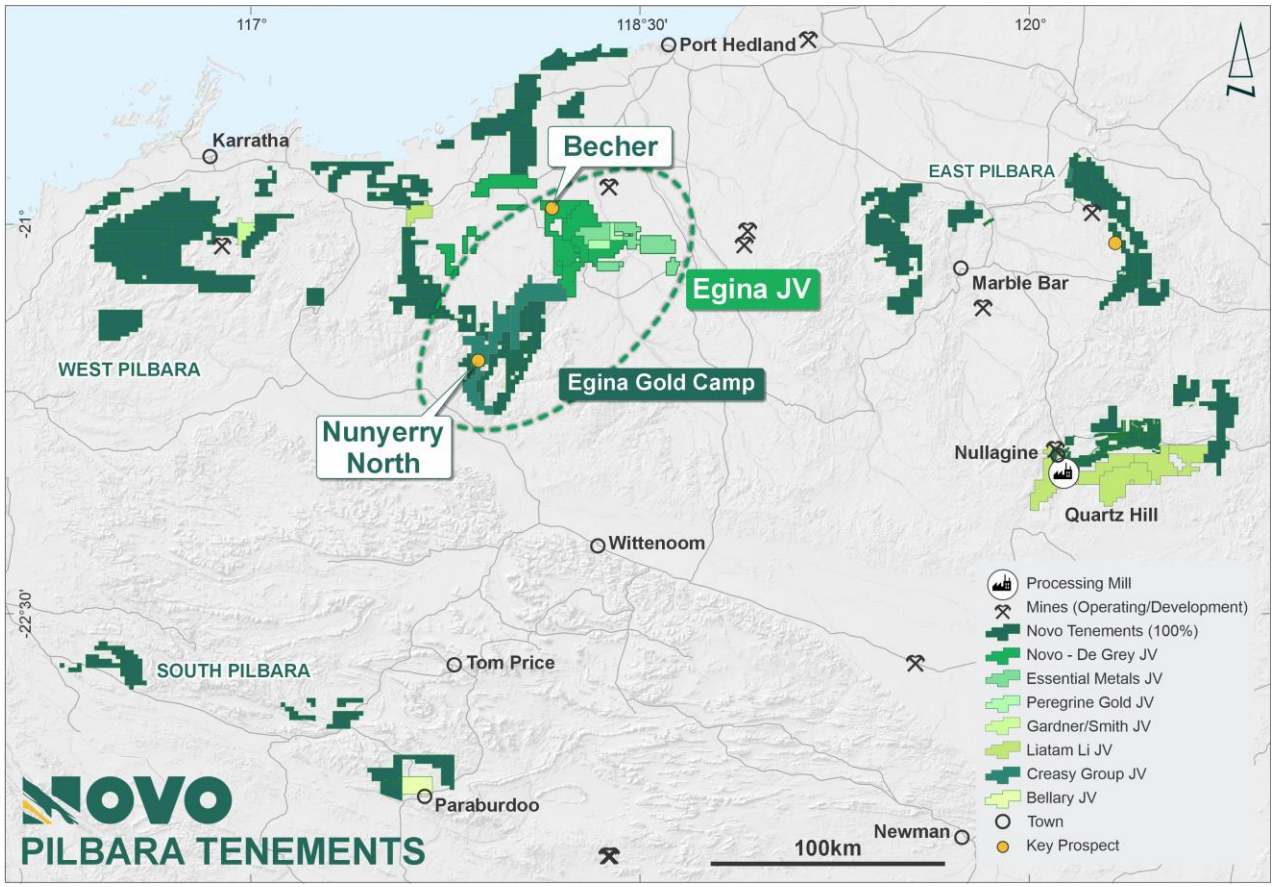

Figure 1: Novo's Pilbara tenure showing priority prospects, joint venture interests and the location of drilling at Nunyerry North and Becher.

Nunyerry North Drill Program[2]

Novo recently completed its maiden drill program of 30 holes for 2,424 m of shallow RC drilling at Nunyerry North with positive results for the program. Angled drill holes averaged 81 m depth and ranged from 36 to 120 m in depth.

These were conducted on 40 to 60 m spaced sections in two areas over the strongest gold-in-soil anomaly, with holes approximately 20 m apart on section (Figure 3). All holes were drilled oriented perpendicular to the estimated mineralized trend, with the intersected widths representative of the true width of the mineralization

Results received include best intercepts of:

- 11 m @ 1.98 g/t Au including 7m @ 2.92 g/t Au (NC014)
- 4 m @ 4.15 g/t Au including 2m @ 7.42 g/t (NC015)
- 8m @ 1.31 g/t Au (NC024) and
- 4m @ 3.56 g/t Au (NC027) including 2m @ 6.06 g/t Au.

with intercepts calculated using up to 3 m internal dilution and 0.3 g/t Au cut-off) (see Table 1 and Appendix 1 for hole locations).

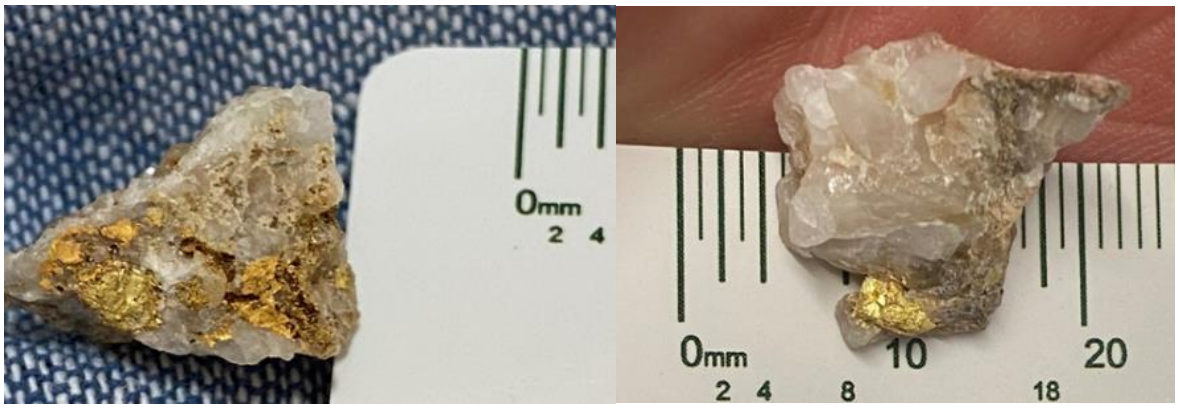

Figure 2: Nunyerry North coarse gold in white translucent quartz veins from surface.

First pass drilling has defined several zones of mineralised quartz veining. The Main Lode #1 is essentially "blind" (only a small area of the target outcrops) and several other mineralised zones identified during reconnaissance drilling are completely blind (Figure 4). The primary target in the western part of the drilled area, Main Lode #1, has shown consistency in all sections and has a south-southeast dip of approximately 60 degrees (Figure 5 and 6) and an interpreted shallow plunge to the east.

Mineralisation is hosted in arrays of white quartz veins with minor sulphides including chalcopyrite. The vein arrays trend between two north dipping shear zones, the Freyda and Skadi Shear Zones, and are hosted in a 60 m wide zone of fine to medium grained mafic to high-MgO basalt within an ultramafic dominant package. It is important to understand that this maiden drill program only tests a small area of the overall Nunyerry North prospect.

It is recognized from surface work that the Nunyerry North prospect has significant visible gold or coarse nuggety gold, which provides challenges to obtain accurate assay results (Figure 2). Novo is conducting trials on the best methodology and sample size to allow accurate reporting of the gold assays.

Intercepts from the first four drill holes were sent for 1 kg screen fire-assay (total gold) to assess coarse gold variability. Most gold intercepts were enhanced using screen fire assay, with comparisons (full table of comparison is given Table 2) including:

- 4 m @ 1.0 g/t Au, re-reporting as 4 m @ 1.76 g/t Au using screen fire assay; and
- 7 m @ 0.75 g/t Au re-reporting as 8 m @ 1.42 g/t Au using screen fire assay.

A further 5 intercepts have been sent for 1 kg screen fire-assay.

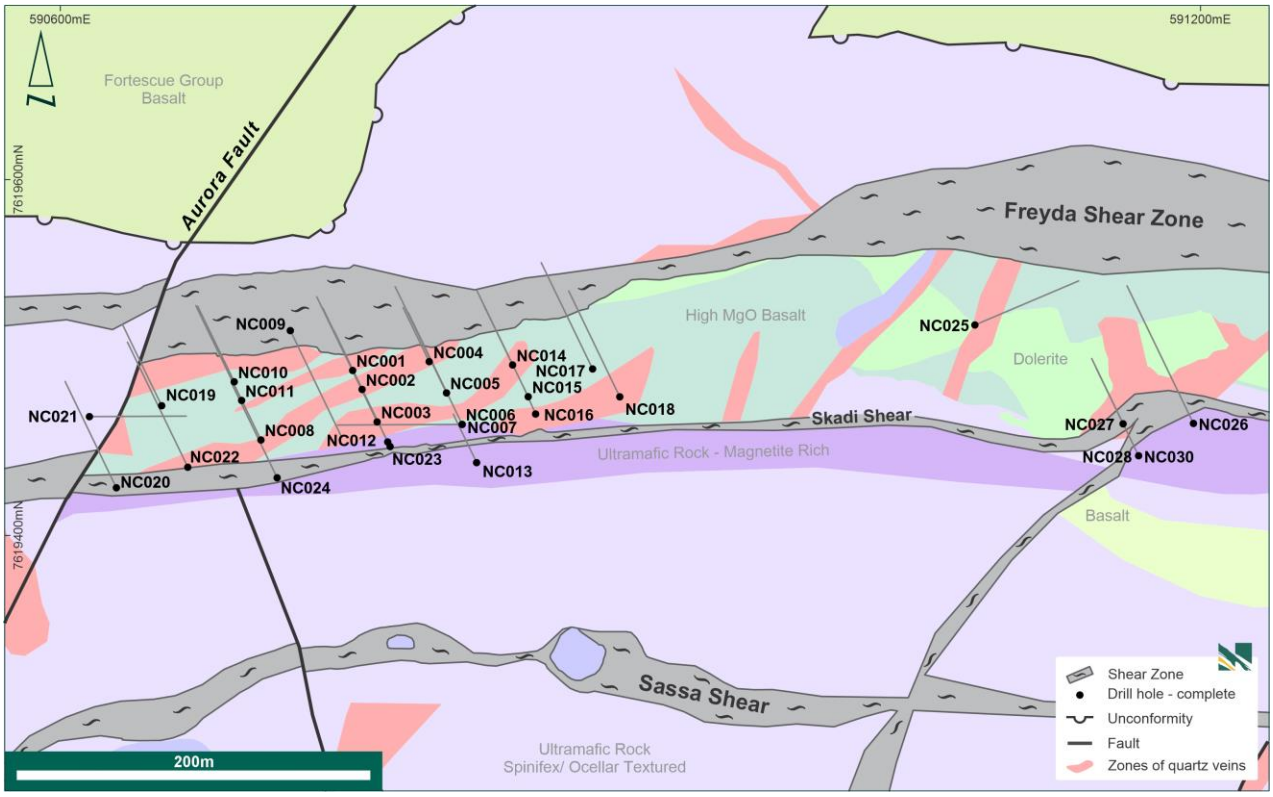

Figure 3: Nunyerry North geological interpretation and drill hole location plan.

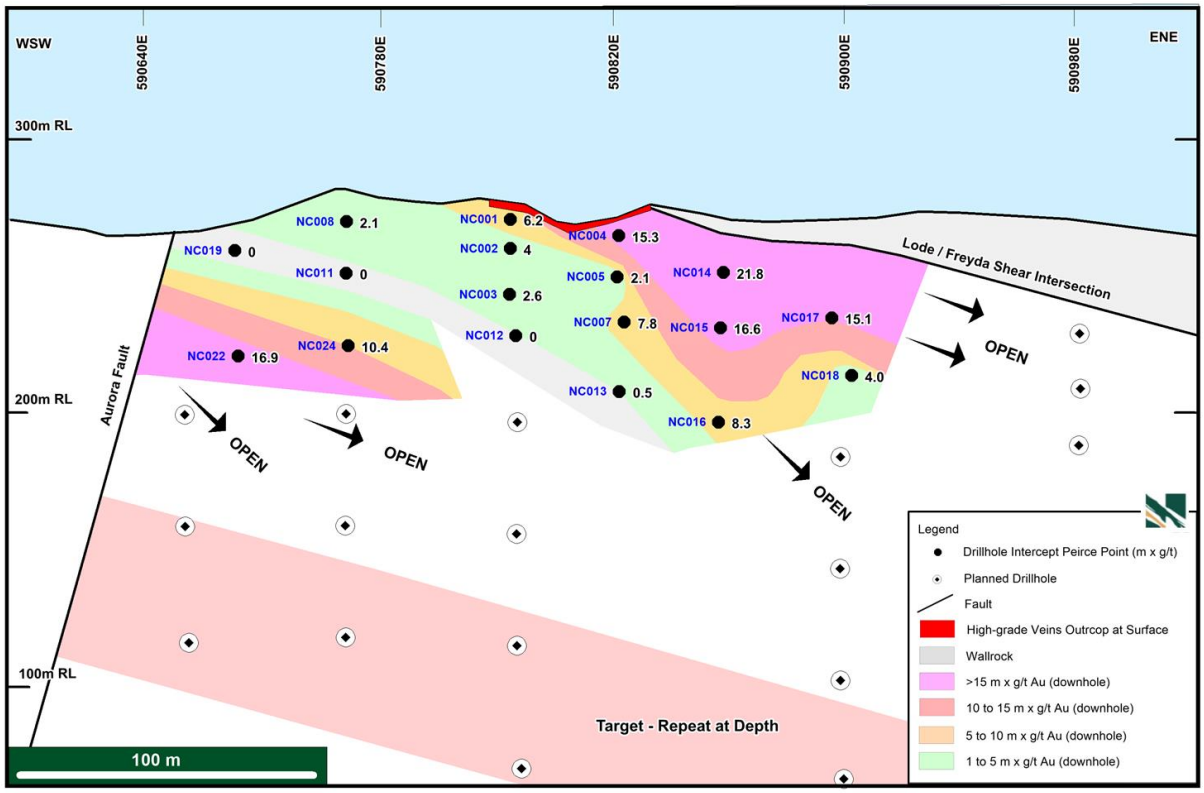

Figure 4: Nunyerry North long section (looking NNW) showing m x g/t Au (downhole width) for the Main Lode #1

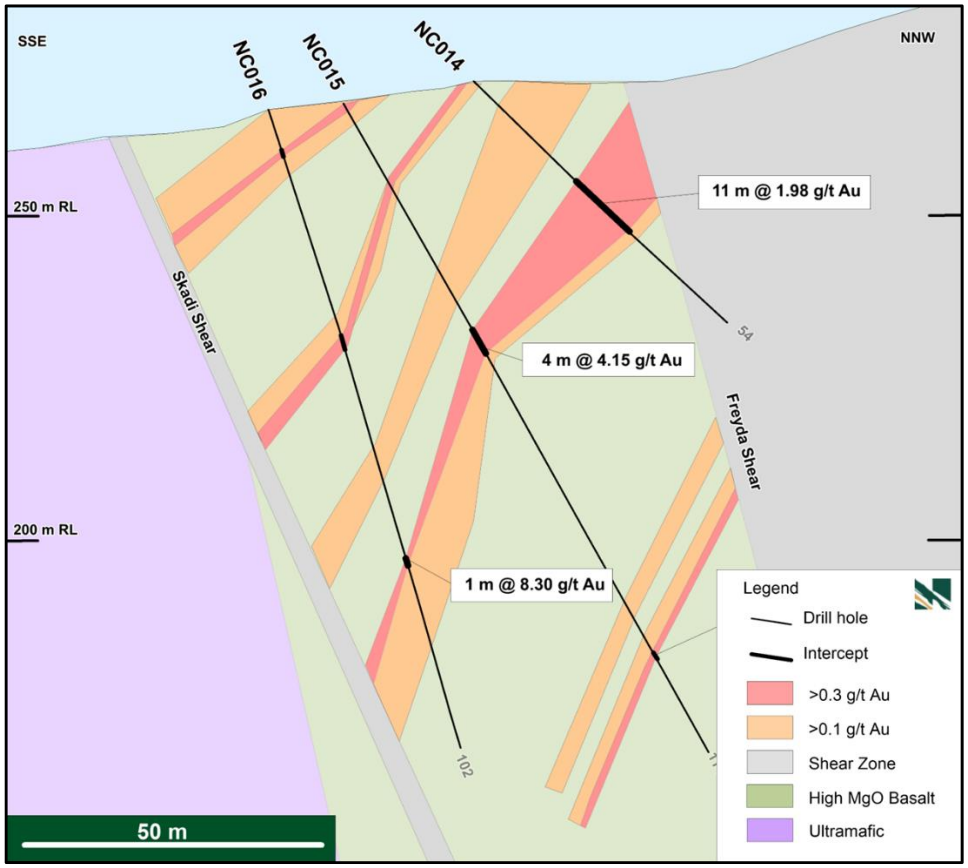

Figure 5: Nunyerry North cross sections 590860E looking WSW.

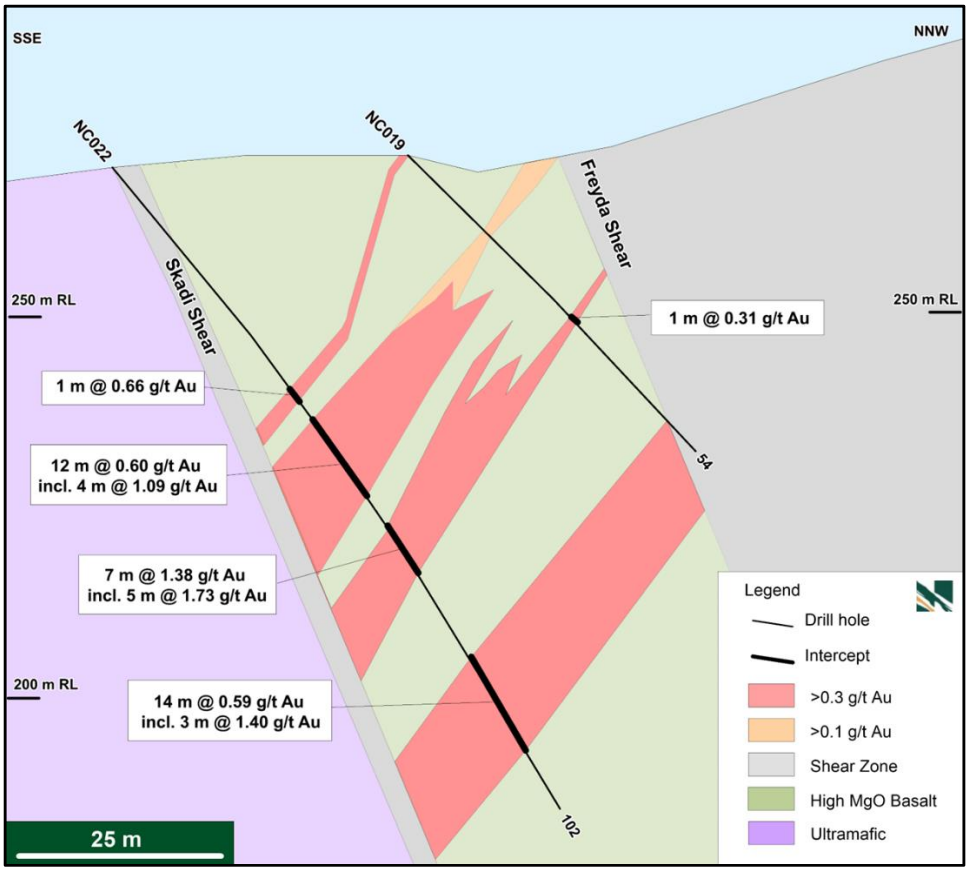

Figure 6: Nunyerry North cross section 590660E (looking WSW).

Table 1: Significant RC drill results Nunyerry North (* results published Novo ASX release 17 October 2023)

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 @ 1.0 g/t Au from 17 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
NC004*	13	1.18	0	**13 m @ 1.18 g/t Au from 0 m - NC004**
NC006*	7	1.12	38	**7 m @ 1.12 g/t Au from 38 m - NC006**
NC008	10	0.66	2	10 m @ 0.66 g/t Au from 2 m - NC008
including	5	1.03	6	including 5 m @ 1.03 g/t Au from 6 m
NC011	4	1.15	79	4 m @ 1.15 g/t Au from 79 m - NC011
NC014	11	1.98	22	**11 m @ 1.98 g/t Au from 22 m - NC014**
including	7	2.92	22	**7 m @ 2.92 g/t Au from 22 m**
NC015	4	4.15	40	**4 m @ 4.15 g/t Au from 40 m - NC015**
including	2	7.42	41	**including 2 m @ 7.42 g/t Au from 41 m**
NC017	2	2.81	31	2 m @ 2.81 g/t Au from 31 m - NC017
NC017	5	1.84	37	5 m @ 1.84 g/t Au from 37 m - NC017
NC022	12	0.6	42	12 m @ 0.6 g/t Au from 42 m - NC022
NC022	4	1.09	50	including 4 m @ 1.09 g/t Au from 50 m
NC022	7	1.38	59	**7 m @ 1.38 g/t Au from 59 m - NC022**
NC022	14	0.59	79	14 m @ 0.59 g/t Au from 79 m - NC022
including	3	1.4	79	including 3 m @ 1.40 g/t Au from 79 m
NC024	8	1.31	58	**8 m @ 1.31 g/t Au from 58 m - NC024**
NC027	13	0.76	0	**13 m @ 0.76 g/t Au from 0 m - NC027**
including	3	1.55	6	**including 3 m @ 1.55 g/t Au from 6 m**
NC027	4	3.56	26	**4 m @ 3.56 g/t Au from 26 m - NC027**
including	2	6.06	27	**including 2 m @ 6.06 g/t Au from 27 m**
3m internal dilution and 0.3 g/t Au cut-off				

Table 2: Comparison between the results for 500g Chrysos photonAssay™ vs 1000g screen fire assay for selected holes at Nunyerry North, with orange highlights showing an increase in the grade when assayed with a larger sample and using screen fire assay.

Hole	Intercept - PhotonAssay	Intercept - 1 kg screen fire assay
NC001	13 m @ 0.48 g/t Au from 1 m	13 m @ 0.57 g/t Au from 1 m
NC002	1 m @ 4.64 g/t Au from 2 m	1 m @ 3.09 g/t Au from 2 m
NC002	4 m @ 1 g/t Au from 17 m	**4 m @ 1.76 g/t Au from 17 m**
NC002	4 m @ 0.36 g/t Au from 61 m	**4 m @ 1.05 g/t Au from 61 m**
NC003	7 m @ 0.75 g/t Au from 0 m *including* 3 m @ 1.37 g/t Au	**8 m @ 1.42 g/t Au from 0 m** ***including* 3 m @ 3.13 g/t Au**
NC003	4 m @ 0.64 g/t Au from 32 m	**1 m @ 2.91 g/t Au from 32 m**
NC004	13 m @ 1.18 g/t Au from 0 m	13 m @ 1.04 g/t Au from 0 m

Nunyerry North Forward Exploration Program

Based on the highly encouraging results from the maiden RC drilling program, further work at Nunyerry North will include:

- 3D targeting and detailed geological and structural modelling.
- Additional RC and diamond drilling to test extensions to the known mineralisation, and the southern and western soil anomalies in H1 2024.
- Generation of high-resolution aerial photography and digital elevation model (**DEM**) for the entire target area.
- Intercepts from 5 additional drill holes have been sent for 1 kg screen fire-assay to assess coarse gold variability, in preparation for future work programs.
- Detailed mapping and rock chip sampling in areas outside of the current limit of mapping.
- Petrological studies to define host rock composition, alteration and sulphide mineralogy.

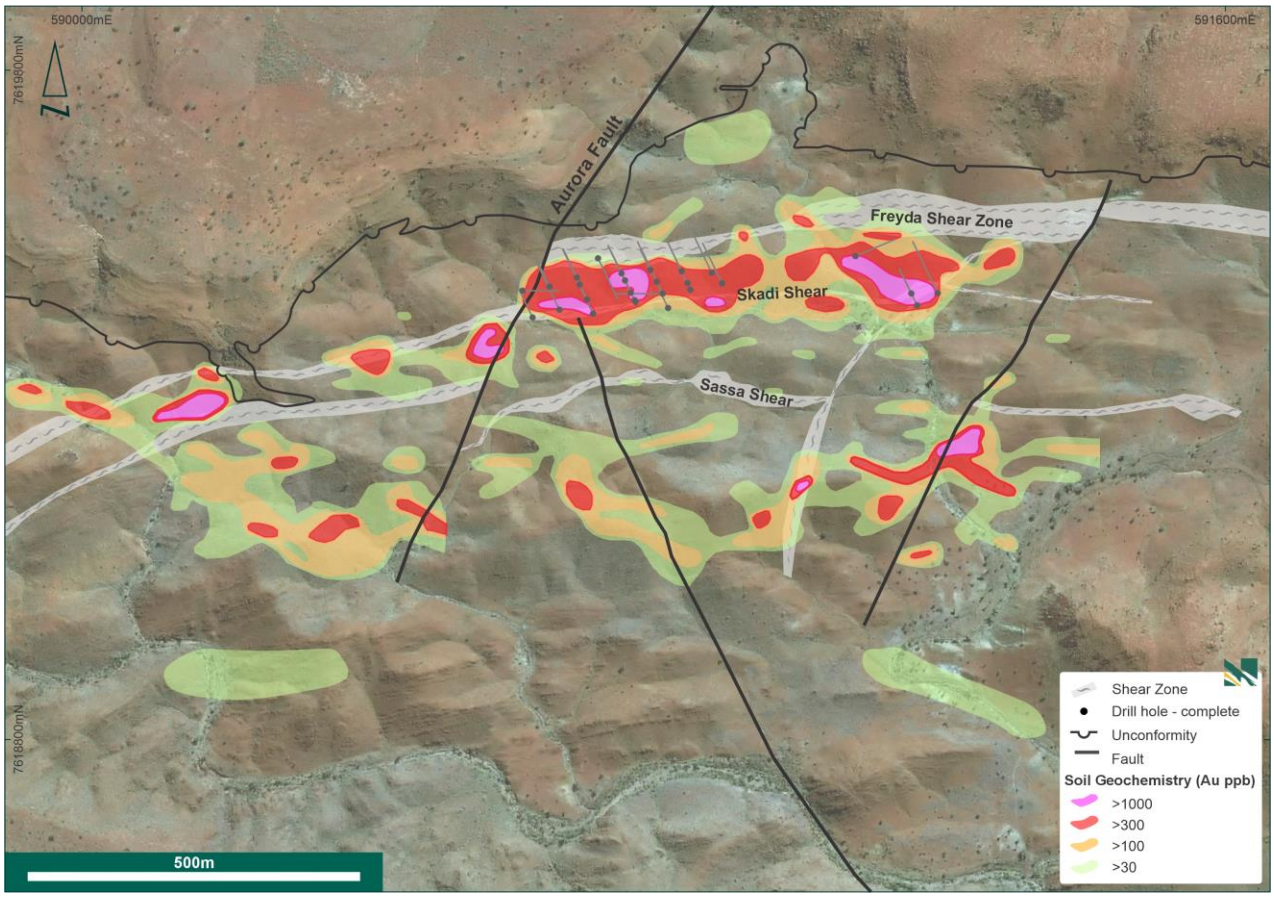

Figure 7: The broader Nunyerry North Project area highlighting contoured gold results from soil sampling at Nunyerry North and completed RC drill holes

Becher Exploration Update

Novo's highly prospective Becher Project, is located some 28 km from De Grey's 9.5 million ounce Hemi gold deposit[3], at the northeastern end of the Egina Gold Camp. Novo completed approximately 61,000 m of AC drilling at Becher in 2022 and 2023, exploring for intrusion-hosted and shear-related gold deposits, similar to De Grey's gold deposits in the Mallina Project. In June 2023, Novo announced an earn-in arrangement that may result in the formation of the Egina JV with De Grey on the Becher Project and other Novo tenements. 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).[4]

As part of the exploration commitment, De Grey recently completed 192 infill AC drill holes for a total of 5,251 m at Becher, part of its planned initial 39,000 m program of AC, RC and diamond drilling.[5] Results are expected over the next 4 to 5 weeks.

De Grey has also commenced >35 RC drill holes for approximately 5,000 m up to a planned depth of 280 m. RC drilling will test significant zones of gold geochemistry in three prospects, including Heckmair, Irvine and Lowe.

ANALYTIC METHODOLOGY

One metre cone split samples of RC chips were split directly off the cyclone on the drill rig and were sent to Intertek Genalysis (**Intertek**) in Perth, Western Australia with the entire sample smart crushed to -3mm (NVO02 prep code), with a 500 g split sample analysed for gold using Photon Assay (PHXR/AU01).

QA/QC for RC samples are inserted at the rate of 4 x 600g standards per 100, 4 x 600g blanks per 100 (including 2 coarse and 2 -80# blanks) and 4 riffle split duplicates per 100, providing a total of 12% QA/QC. Intertek also inserts customized Chrysos certified standards at the rate of 2 per hundred.

The first 4 drill holes were also assayed using four acid digest and 50 g charge fire assay FA50/OE as a comparative exercise, after pulverizing a cone split duplicate sample to -80# (SP64 FA50/OE). The first four drill hole significant intercepts were also analysed by 1kg 106 micron screen fire assay with ICP-OES finish (Code SF 100/OE), using the Chrysos and coarse rejects.

There were no limitations to the verification process and all relevant data was verified by a qualified person/competent person (as defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects (**NI 43-101**) and the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) respectively) by reviewing the analytical procedures undertaken by Intertek.

ABOUT NOVO

Novo explores and develops its prospective land package covering approximately 9,000 square kilometres[6] 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 report that relates to new Exploration Results at Nunyerry North is based on information compiled by Ms De Luca, who is a full-time employee of Novo Resources Corp. Ms De Luca is a Competent Person who is a member of the Australian Institute of Geoscientists. Ms De Luca has sufficient experience that is relevant to the style of mineralisation and the type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ms De Luca consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

The information in this news release that relates to previously reported Exploration Results at Nunyerry North is extracted from Novo's announcement titled Maiden Drill Program at Nunyerry North (Updated) released to ASX on 17 October 2023and 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 STATEMENTS

Some statements in this news release may contain "forward-looking statements" (or forward-looking information within the meaning of Canadian securities legislation) that represent the Company's intentions, projections, expectations or beliefs concerning,future events as at the date of this news release and include, without limitation, planned exploration activities and the expected timing of receipt of drill results.. These 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 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.

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[1] 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 15 June 2020. See also Novo's Prospectus released to ASX on 7 September 2023.
[2] Refer to End note 2 above.
[3] Refer to De Grey Mining Limited's ASX Announcement dated 15 June 2023. No assurance can be given that a similar or any commercially mineable deposit will be determined at Novo's Becher Project.
[4] Refer to the Company's news release dated 21 June 2023. See also Novo's Prospectus released to ASX on 7 September 2023.
[5] 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. See also Novo's Prospectus released to ASX on 7 September 2023
[6] Nullagine Gold Project area comprises approximately 1,080km^2 of Novo's total tenure package of 9,000km^2.

APPENDIX

Appendix 1 - Nunyerry North RC drill hole locations in MGA_2020 zone 50 final DGPS survey

HOLE_ID	EASTING (m)	NORTHING (m)	RL (m)	AZI	DIP	DEPTH (m)
NC001	590752	7619490	277	331	-46	52
NC002	590756	7619480	274	333	-49	78
NC003	590764	7619461	269	334	-49	90
NC004	590793	7619496	270	337	-45	52
NC005	590801	7619478	268	332	-50	120
NC006	590809	7619460	266	338	-53	120
NC007	590810	7619459	266	281	-44	66
NC008	590704	7619452	275	337	-54	48
NC009	590720	7619512	283	160	-78	48
NC010	590689	7619485	281	327	-43	54
NC011	590693	7619475	282	329	-58	102
NC012	590770	7619449	267	337	-56	102
NC013	590815	7619444	265	337	-55	102
NC014	590836	7619493	270	332	-43	54
NC015	590845	7619474	267	331	-60	114
NC016	590849	7619466	265	333	-70	102
NC017	590878	7619491	265	339	-54	102
NC018	590892	7619475	263	341	-57	102
NC019	590650	7619474	271	333	-45	54
NC020	590626	7619425	266	332	-44	102
NC021	590616	7619465	270	91	-50	54
NC022	590664	7619438	269	335	-51	120
NC023	590769	7619449	267	331	-74	102
NC024	590710	7619432	269	337	-46	88
NC025	591080	7619513	263	69	-45	72
NC026	591194	7619458	260	339	-44	102
NC027	591156	7619459	263	338	-45	102
NC028	591165	7619440	259	337	-46	60
NC029	590769	7619457	268	360	-88	42
NC030	591168	7619441	259	360	-90	36

Appendix 2 - Nunyerry North RC drill results > 0.3 g/t Au holes NC007 to NC0030

Hole ID	width m	Au g/t	From m	intercept
NC007				NSI
NC008	10	0.66	2	10 m @ 0.66 g/t Au from 2 m - NC008
including	5	1.03	6	**including 5 m @ 1.03 g/t Au from 6 m**
NC008	1	3.09	17	1 m @ 3.09 g/t Au from 17 m - NC008
NC009				NSI
NC010	1	0.53	10	1 m @ 0.53 g/t Au from 10 m - NC010
NC010	3	0.69	15	3 m @ 0.69 g/t Au from 15 m - NC010
NC011	1	0.31	27	1 m @ 0.31 g/t Au from 27 m - NC011
NC011	1	0.43	30	1 m @ 0.43 g/t Au from 30 m - NC011
NC011	4	1.15	79	**4 m @ 1.15 g/t Au from 79 m - NC011**
NC011	1	0.48	90	1 m @ 0.48 g/t Au from 90 m - NC011
NC011	1	0.40	101	1 m @ 0.4 g/t Au from 101 m - NC011 open
NC012	1	0.38	55	1 m @ 0.38 g/t Au from 55 m - NC012
NC012	7	0.76	95	7 m @ 0.76 g/t Au from 95 m - NC012
NC013	1	0.50	66	1 m @ 0.5 g/t Au from 66 m - NC013
NC014	11	1.98	22	**11 m @ 1.98 g/t Au from 22 m - NC014**
including	7	2.92	22	**including 7 m @ 2.92 g/t Au from 22 m**
including	4	4.10	24	**or including 4 m @ 4.1 g/t Au from 24 m**
NC015	1	0.48	0	1 m @ 0.48 g/t Au from 0 m - NC015
NC015	1	0.55	13	1 m @ 0.55 g/t Au from 13 m - NC015
NC015	1	0.31	34	1 m @ 0.31 g/t Au from 34 m - NC015
NC015	4	4.15	40	**4 m @ 4.15 g/t Au from 40 m - NC015**
including	2	7.42	41	**including 2 m @ 7.42 g/t Au from 41 m**
NC015	1	0.41	87	1 m @ 0.41 g/t Au from 87 m - NC015
NC015	1	1.35	96	1 m @ 1.35 g/t Au from 96 m - NC015
NC016	1	0.31	3	1 m @ 0.31 g/t Au from 3 m - NC016
NC016	1	0.69	6	1 m @ 0.69 g/t Au from 6 m - NC016
NC016	2	0.88	36	2 m @ 0.88 g/t Au from 36 m - NC016
NC016	1	0.44	58	1 m @ 0.44 g/t Au from 58 m - NC016
NC016	1	8.28	72	1 m @ 8.28 g/t Au from 72 m - NC016
NC017	2	2.81	31	2 m @ 2.81 g/t Au from 31 m - NC017
NC017	5	1.84	37	**5 m @ 1.84 g/t Au from 37 m - NC017**
NC017	1	0.50	48	1 m @ 0.5 g/t Au from 48 m - NC017
NC017	1	0.37	100	1 m @ 0.37 g/t Au from 100 m - NC017
NC018	1	0.31	26	1 m @ 0.31 g/t Au from 26 m - NC018
NC018	1	0.33	47	1 m @ 0.33 g/t Au from 47 m - NC018
NC018	2	1.16	52	2 m @ 1.16 g/t Au from 52 m - NC018
NC018	1	1.60	58	1 m @ 1.6 g/t Au from 58 m - NC018
NC018	1	0.46	75	1 m @ 0.46 g/t Au from 75 m - NC018
NC019	1	0.31	30	1 m @ 0.31 g/t Au from 30 m - NC019
NC020	1	1.84	85	1 m @ 1.84 g/t Au from 85 m - NC020
NC021	1	0.49	45	1 m @ 0.49 g/t Au from 45 m - NC021
NC022	1	0.66	37	1 m @ 0.66 g/t Au from 37 m - NC022

Hole ID	width m	Au g/t	From m	intercept
NC022	12	0.60	42	12 m @ 0.6 g/t Au from 42 m - NC022
NC022	4	1.09	50	**including 4 m @ 1.09 g/t Au from 50 m**
NC022	7	1.38	59	**7 m @ 1.38 g/t Au from 59 m - NC022**
including	5	1.73	60	including 5 m @ 1.73 g/t Au from 60 m
NC022	1	0.31	75	1 m @ 0.31 g/t Au from 75 m - NC022
NC022	14	0.59	79	14 m @ 0.59 g/t Au from 79 m - NC022
including	3	1.40	79	including 3 m @ 1.4 g/t Au from 79 m
and including	2	1.05	91	and including 2 m @ 1.05 g/t Au from 91 m
NC023				NSI
NC024	1	0.48	43	1 m @ 0.48 g/t Au from 43 m - NC024
NC024	1	0.30	53	1 m @ 0.3 g/t Au from 53 m - NC024
NC024	**8**	1.31	58	**8 m @ 1.31 g/t Au from 58 m - NC024**
Including	4	1.82	61	including 4 m @ 1.82 g/t Au from 61 m
NC024	1	0.69	68	1 m @ 0.69 g/t Au from 68 m - NC024
NC024	2	0.31	70	2 m @ 0.31 g/t Au from 70 m - NC024
NC025	3	0.80	28	3 m @ 0.8 g/t Au from 28 m - NC025
NC025	4	0.34	68	4 m @ 0.34 g/t Au from 68 m - NC025 ended in min
NC026				NSI
NC027	**13**	0.76	0	13 m @ 0.76 g/t Au from 0 m - NC027
Including	3	1.55	6	including 3 m @ 1.55 g/t Au from 6 m
NC027	1	0.34	19	1 m @ 0.34 g/t Au from 19 m - NC027
NC027	4	**3.56**	26	**4 m @ 3.56 g/t Au from 26 m - NC027**
Including	2	**6.06**	27	**including 2 m @ 6.06 g/t Au from 27 m**
NC028				NSI
NC029				NSI
NC030				Not assayed – open hole

JORC Code, 2012 Edition – Table1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *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.*	• The Nunyerry North Prospect located in the Egina Gold Camp was tested using reverse circulation ("RC") in the maiden drill program. • Drill holes were located to intersect the main interpreted vein sets and obliquely intersect shears and faults. • 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. • The 2 kg sample was dried, split and crushed to <2mm at the lab to obtain a 500g sample for Au analysis by Chrysos PhotonAssay at an independent certified laboratory. • 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. • Standards, blanks and replicate assays were inserted into the sample sequence in the field. • Tools calibrated prior to the job include the downhole survey gyro tool and a pXRF machine for multi-element analysis was calibrated every day. • Based on statistical analysis of these results, there is no evidence to suggest the samples are not representative.
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).*	• A total of 29 RC holes and 1 open hole percussion for an aggregate total of 2424 m were completed with depths ranging from 36 m to 120 m, averaging 80.8 m. RC drilling was undertaken using a 5 ¼ inch face sampling hammer bit.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• 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. • The cyclone was routinely cleaned ensuring no material build up. • 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). • The cyclone emits minimal dust such that sample bias by losing fines and concentrating coarse material is deemed to be negligible. • 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.
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• 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. • 2424 m were logged representing all drilled meters from all drill holes. • The logging was qualitative, except for logging of vein percent which was quantitative.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality, and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• 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. • All samples were dry crushed to minus 2mm by Intertek Genalysis to create a 500 g aliquot, then assayed for gold by Chrysos PhotonAssay. • 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. • The first four drill hole significant intercepts were also analysed by 1kg 106 microns screen fire assay and ICP-OES finish (Code SF 100/OE), using the Chrysos and coarse reject residues. • 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. • The sampling techniques are considered appropriate for RC drilling for this style of gold mineralisation. • The sample size is considered appropriate to the grainsize of the sample being sampled. • Independent of the laboratory, Novo submits blind field duplicates at the rate of 4 per 100 samples and
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *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.*	• Chrysos PhotonAssay and fire assay techniques are considered appropriate and industry standard for Au with the detection limits as stated. • The assay technique is regarded as total analysis. • RC sample assay methodology noted above is considered appropriate for orogenic gold style mineralization with possible coarse gold. • 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.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• 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. • Verification included checking the data against original logs, laboratory certificates and cross-checking drill sections. • 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. • All drill hole data is electronically stored and managed in an SQL database by a consultant database manager. • No adjustments of the assay data were made.
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• 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. • The datum used is GDA2020 zone 50. • 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.

Criteria	JORC Code explanation	Commentary
		• Drill holes were 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. • The RTK DGPS data was used for topographic control, rather than the 1m contours established by a high resolution aerial photo survey. • 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. • A north seeking gyro was utilized from drill hole NC012 at the rate of approximately every 20m downhole. • The top 9 to 15 m of drillholes NC001, NC002, NC003, NC004, NC006, NC007 and NC009, were resurveyed using the north seeking gyro. • The drill holes generally show only minor deviation in both azimuth and dip.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Data spacing is sufficient to demonstrate grade and geological continuity. • The drillholes were collared on sections approximately 40 to 60 metres apart with holes spaced at approximately 20 m spacings on section. • 1 m spaced drill samples were collected.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• 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. • 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. • No sampling bias is recognized with preliminary sectional interpretations highlighting the dip of mineralised vein sets to be 60 degrees to the SSW.
Sample security	• *The measures taken to ensure sample security.*	• 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. • Samples were transported back to Karratha by Novo staff and placed into bulka bags in a locked shed. • All samples are stored and managed on site by internal staff. • 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.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits on sampling techniques and data from other prospects has taken place.

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	• *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.* • *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.*	• 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. • 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. • The tenements are currently in good standing and there are no known impediments.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• 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 • 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 Archaean 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 >30 ppb Au gold anomaly in a broadly anomalous 2km long zone with several lower order 500m long >10 ppb Au anomalies. • 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.
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	• *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.* • *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.*	• All relevant information for the Nunyerry North RC drill program is summarized in the release Appendix - Table 1
Data aggregation methods	• *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.*	• All significant drill intercepts were calculated using a 0.3 g/t Au cut-off and up to 3m internal dilution. • No upper cut-off grades were applied. • All samples are 1m splits. • Gold is the only metal of economic significance being reported.

Criteria	JORC Code explanation	Commentary
	• *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	• Preliminary sectional interpretation highlights that the main veins interpreted were intersected roughly perpendicular to the drill holes. • Estimates for true widths are bewteen 75% and 100% of the downhole intercept.
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	• *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.*	• All significant drilling intercepts are provided in Table 1 in the body of the main report and all intercepts reported in Appendix Table 2
Other substantive exploration data	• *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.*	• No additional data.
Further work	• *The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• 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)