01 May 2024

FOLLOW-UP DRILLING TO COMMENCE AT NUNYERRY NORTH AND NEW TARGETS DEFINED NEAR KARRATHA

HIGHLIGHTS

Nunyerry North

- At Nunyerry North, a ~4,000 m RC drill program is to commence next week following significant results from the maiden drill program. The program will test multiple new targets along strike of known mineralisation and down plunge of existing intercepts.
- Significant intercepts from the maiden RC program at Nunyerry North[1] included:
    - **6 m @ 6.12 g/t Au from 37 m (NC017)**
    - **11 m @ 2.52 g/t Au from 22 m, including 6 m at 4.19 g/t Au from 22 m (NC014)**
    - **13 m @ 1.89 g/t Au from surface (NC004)**
    - **4 m @ 5.71 g/t Au from 40 m (NC015)**
    - **17 m @ 1.34 g/t Au from 37 m, including 4 m at 3.77 g/t Au from 50 m (NC022)**
    - **14 m at 1.14 g/t Au from 39 m, including 4 m at 2.16 g/t Au from 41 m (NC006)**
- The upcoming Nunyerry North drilling program successfully qualified for the Western Australian State Government **Exploration Incentive Scheme** (EIS), awarding up to A$180,000 towards direct drilling costs for the campaign. The EIS is an initiative aimed to encourage exploration in Western Australia for the long-term sustainability of the State's resources sector.

Becher (Egina JV)

- Egina Earn-in/Joint Venture partner **De Grey Mining** is scheduled to commence aircore and RC drilling programs in Q2 2024. Programs will include aircore drilling for target generation and RC drilling for follow-up target testing at **Heckmair, Irvine and Lowe**.

Karratha District

- Recent exploration in the Karratha district has advanced several drill targets, including **North Whundo**, **Railway Bore** and **East Well**.
- Primary target **North Whundo** is defined by a significant 1.2 km long Cu-Pd-Au anomaly, with highly anomalous rock chip results including peak values of **4.1 g/t Au+Pt+Pd and 3.9 % Cu**.
- At **Railway Bore**, rock chip results include **9.6 g/t Au, 11.9% Cu and 26 g/t Ag from malachite rich breccia** in a swarm of felsic intrusion-hosted quartz veins.
- At **East Well**, a 450 m long copper pXRF soil anomaly > 200 ppm Cu delineates the intersection of a high-grade quartz vein trend and a Au-PGE-Cu breccia trend.
- **A maiden RC drilling program is planned to test these three prospects for Au and Au-Cu (+/-Pt and Pd) mineralisation in early Q3 2024**, after completing priority Nunyerry North drilling.

[1] Refer to the Company's news release dated 27 March 2024

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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 that a ~4,000 m RC drill program at **Nunyerry North,** which is located in the southern Egina Gold Camp (**EGC**), will commence next week following completion of heritage clearance and earthworks. The follow-up drill program will test significant gold targets generated during the maiden drill program in 2023.

In addition, a maiden RC drill program is planned to test three significant gold and gold-copper(+-platinum-palladium) targets in the **Karratha District**, which were defined by a combination of mapping, surface geochemistry and historic geophysics (IP chargeability) with programs to be completed at **North Whundo, Railway Bore and East Well**. This ~3,500 m program is scheduled to start immediately after completion of the Nunyerry North drilling program.

Also in the Egina Gold Camp, Earn-in and JV partner De Grey Mining (**De Grey**) is scheduled to commence aircore (**AC**) and RC programs in Q2 2024. AC drilling will be completed for target generation, and RC drilling completed for follow-up target testing at **Heckmair, Irvine and Lowe**.

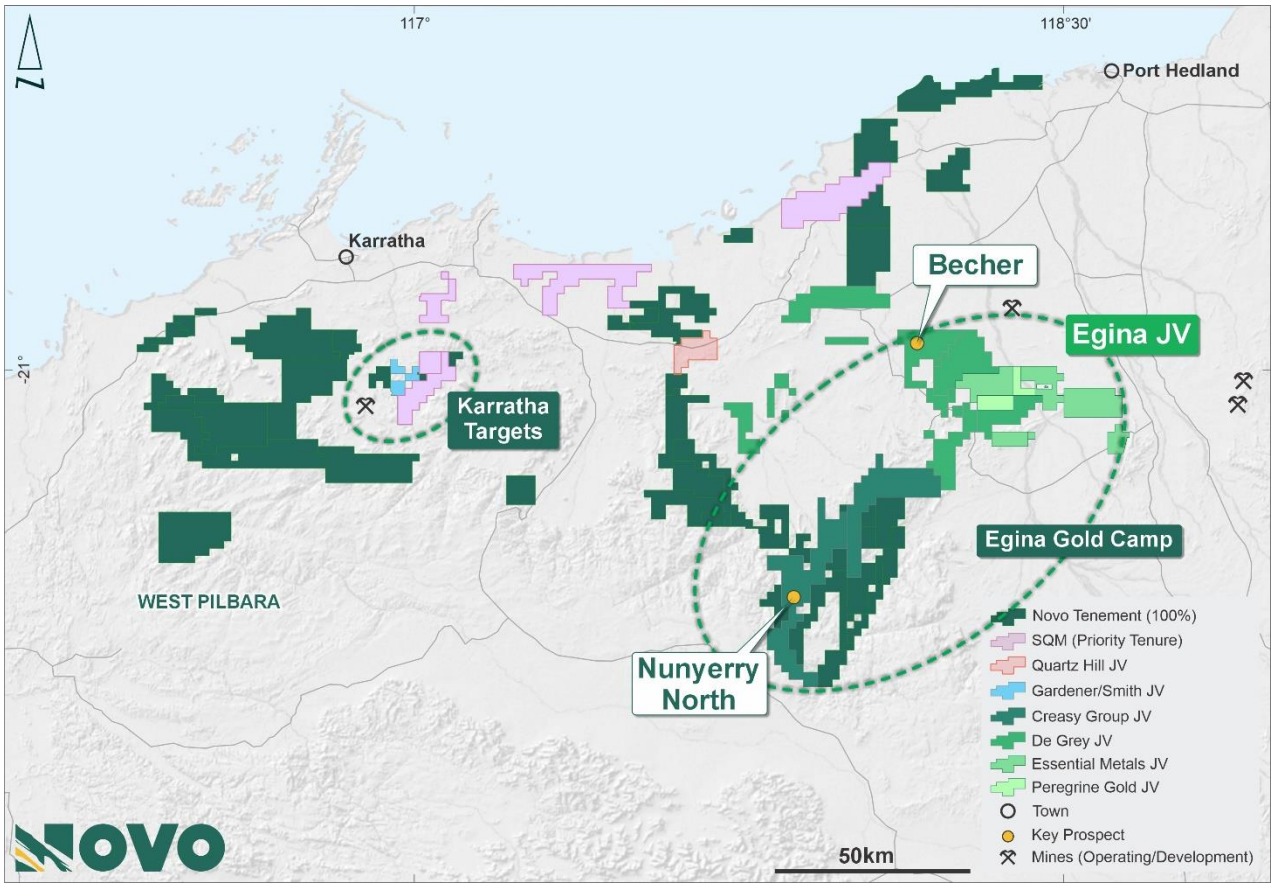

Figure 1: *Novo tenure showing priority project areas in the Egina Gold Camp and Karratha District*

Nunyerry North (70% Novo / 30% Creasy Group)

The Nunyerry North prospect lies in the southern EGC, located ~150 km from Port Hedland. The prospect is located along the southern extent of the Tabba Tabba Shear, a deep tapping gold-fertile structural corridor, where Novo has focussed exploration over the last eighteen months.

Novo completed a maiden RC drilling program of 30 holes for 2,424 m at Nunyerry North in Q4 2023, generating significant gold intercepts in quartz vein arrays (some of which are blind at surface) hosted in a particular basalt unit.

Significant intercepts from RC drilling at Nunyerry North[1] include:

- 6 m @ 6.12 g/t Au from 37 m (NC017)
- 11 m @ 2.52 g/t Au from 22 m, including 6 m at 4.19 g/t Au from 22 m (NC014)
- 13 m @ 1.89 g/t Au from surface (NC004)
- 4 m @ 5.71 g/t Au from 40 m (NC015)
- 17 m @ 1.34 g/t Au from 37 m, including 4 m at 3.77 g/t Au from 50 m (NC022)
- 14 m at 1.14 g/t Au from 39 m, including 4 m at 2.16 g/t Au from 41 m (NC006)

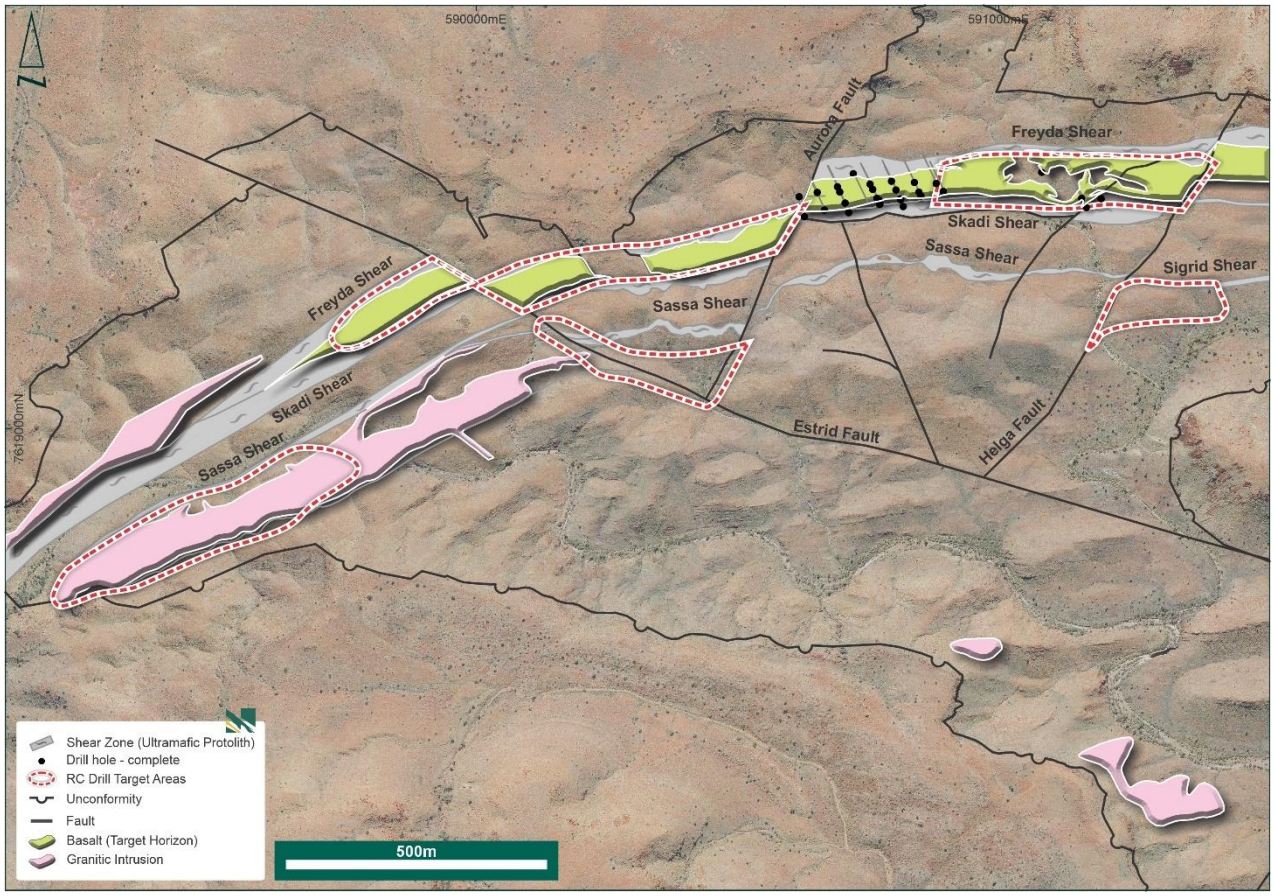

Figure 2: *Nunyerry North geological interpretation, 2023 drill hole locations and drill target areas.*

A program of ~4,000 m follow-up RC drilling is scheduled to commence next week at Nunyerry North, testing strike extensions of known mineralisation where high-grade surface gold in soil anomalism is present; down plunge of existing intercepts; and for repeat lodes at depth.

The upcoming Nunyerry North drilling program successfully qualified for the Exploration Incentive Scheme (EIS), awarding up to A$180,000 towards the drilling campaign.

The EIS is a Western Australian State Government initiative that aims to encourage exploration in Western Australia by co-funding 50% of direct drilling costs. The qualification process is highly competitive and only selected projects that meet eligibility criteria are accepted for participation. The EIS funding is designed to address significant knowledge gaps and critical uncertainties in an underexplored area.

The Nunyerry North program comprises deep and early diamond holes to be drilled from June 2024 to fast-track development of the prospect.

Egina Earn-in/JV (De Grey earning 50% interest)

The Egina Earn-in and JV is located in the northwest of the EGC. De Grey plan to commence exploration field programs in Q2 2024, which will include: a high-resolution aeromagnetic survey over the **Becher and Heckmair area**; ground gravity surveys in select areas; AC drilling planned for target generation; and RC drilling for follow-up target testing at **Heckmair, Irvine and Lowe**.

Field-based exploration activities will progress subject to access to the Yandeyarra Reserve, cultural heritage surveys and permitting.

Karratha District

Recent exploration in the Karratha District has advanced several drill targets, including **North Whundo, Railway Bore and East Well**.

A maiden RC drilling program is planned to test these three high-priority prospects for Au and Au-Cu (+-Pt and Pd) mineralisation immediately after completing the Nunyerry North drilling.

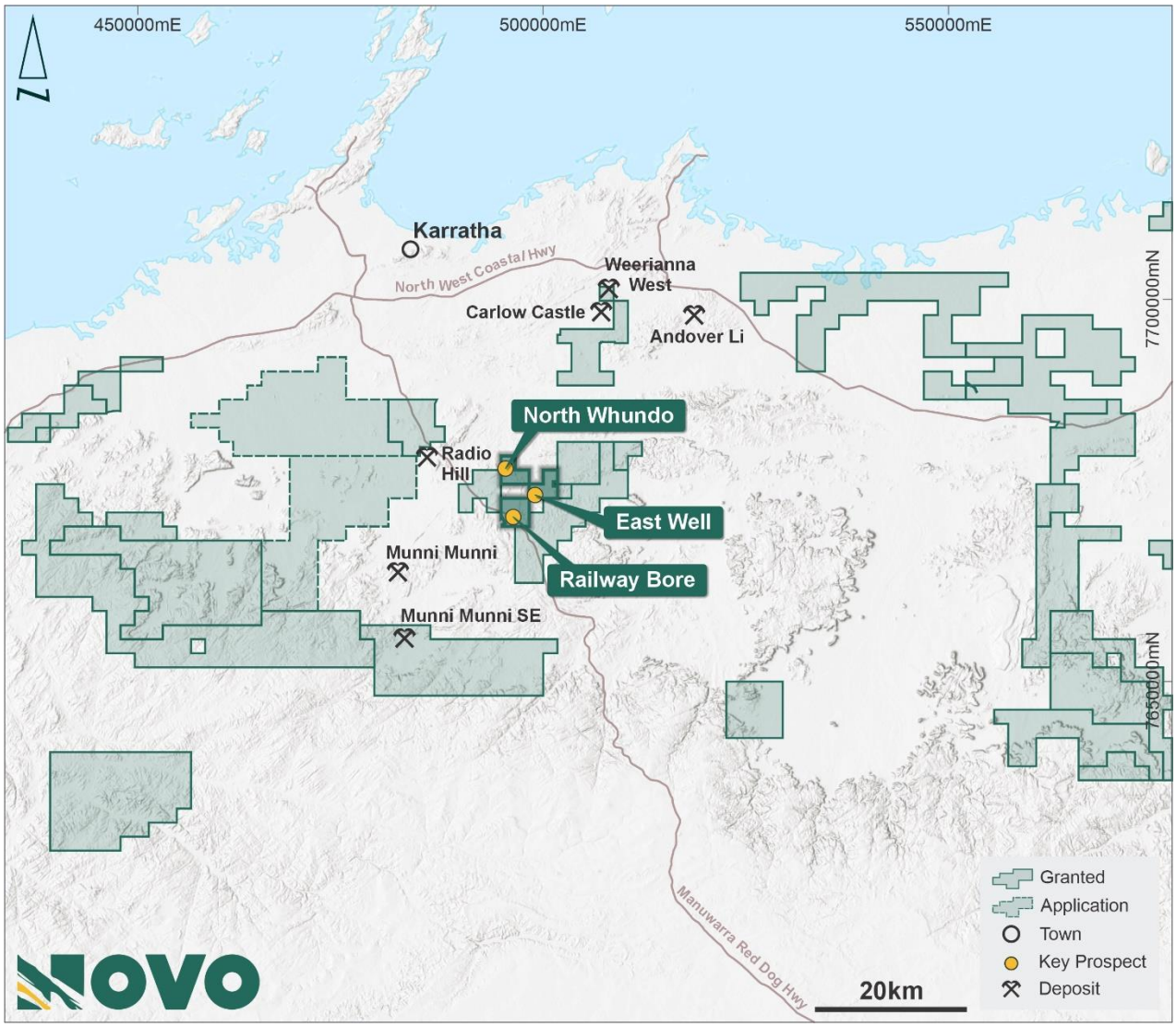

***Figure 3**: Karratha District showing Novo tenure and significant prospects*

North Whundo (Cu-Au-PGE target)

North Whundo is an outstanding target, delineated by a significant 1.2 km long Cu-Pd-Au anomaly, with highly anomalous rock chip results including peak values of 4.1 g/t Au+Pt+Pd and 3.9 % Cu (Appendix 1).

North Whundo was defined by Westfield Minerals in the early 1970s as prospective for Cu-Ni, near the contact of a large structurally complex, layered mafic/ultramafic intrusive complex. Westfields conducted mapping, drilling, and induced polarization surveys (**IP**) and defined three targets[2], but did not analyse for Au, Pt or Pb. Results and technical information from Westfield Minerals are historical and do not meet current reporting requirements. Information was disclosed in annual exploration reports filed by Westfield Minerals on the Western Australian Department of Energy, Mines, Industry Regulation and Safety's ("DEMIRS") website in 2004 and utilised to assist exploration targeting.

Novo conducted 80 m x 40 m spaced soil sampling in 2023, returning a very high order 1.2 km long high-order Cu-Pd-Au-(Pt) soil anomaly at >550 ppm Cu and 30 ppb Pd. Peak soil values include 1,233 ppm Cu, 125 ppb Pd, 536 ppb Pt and 66 ppb Au. The linear anomaly trends northwest, parallel to the margins of the mafic/ultramafic intrusion with a secondary 1 km long anomaly of the same magnitude trending east-west (Figure 4).

Rock chip sampling by Novo also returned highly anomalous results over 1 km strike including peak values of 4.1 g/t Au+Pt+Pd and 3.9% Cu, and up to 0.74 g/t Au and 3.32 g/t Pd. Mineralisation includes disseminated and stringer forms in moderate south dipping zones, truncated by a swarm of NW trending faults. The target style is interpreted to be structurally modified magmatic Cu-Au-Pd.

Results listed for North Whundo are not necessarily representative of mineralisation across the district.

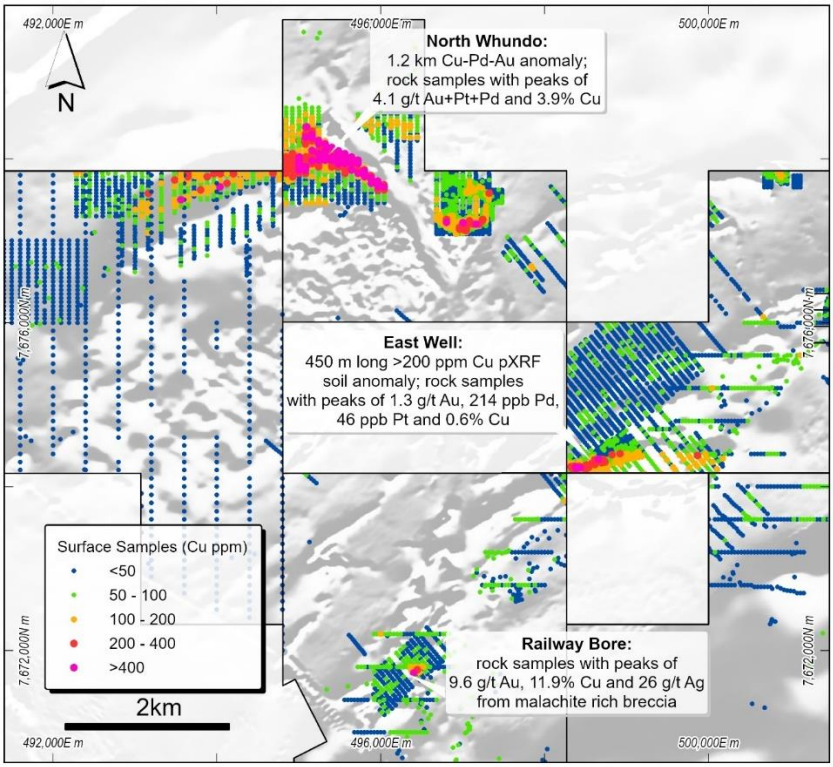

Figure 4: *Karratha district prospects and Cu surface geochemistry over 1XD magnetic data.*

[2] Refer to Westfield Minerals N.L 1972 Annual Report Mt Roe – North Whundo M.C.'s – WAMEX Open File Data Report A3348.

Railway Bore & East Well

The **Railway Bore Cu-Au target** is an E-W trending complex array of malachite-bearing brecciated quartz veins and sericite-silica-sulphide altered suite of porphyritic felsic intrusions. The target strikes over 300 m and is open under regolith along strike. Peak rock chip results include **9.6 g/t Au, 11.9% Cu and 26 g/t Ag** (Appendix 1).

The **East Well Cu-Au-Pd target** is a 60 m wide > 200 ppm Cu in soil anomaly (pXRF) trending over a strike of 450 m and with a peak pXRF soil result of 1,750 ppm Cu. Anomalous Cu-Au (+/- Pt-Pd) mineralisation is associated with an E-W shear along the contact of a mafic intrusive suite and basement felsic volcanics. Mineralisation includes malachite-bearing, brecciated and silica-altered gabbro with quartz-carbonate stockwork veining. Rock chip sampling returned peak values including 1.3 g/t Au, 214 ppb Pd, 46 ppb Pt and 0.6% Cu (Appendix 1).

Railway Bore lies immediately southwest of a swarm of narrow high-grade gold quartz veins with peak rock sample values of 133.2 g/t Au and anomalous Cu and Bi. These veins trend over ~5 km strike towards East Well, where they manifest as a single narrow high-grade vein and return values up to 73.9 g/t Au. The strong gold results and geochemical associations along this ~ 5 km trend suggests the presence of a larger, potentially intrusion related system.

The above results at Railway Bore and East Well are not necessarily representative of mineralisation across the district.

Forward Exploration Program

The ~4,000 m RC follow-up drilling at Nunyerry North is scheduled to commence next week.

Novo's maiden RC drilling program at the North Whundo, Railway Bore and East Well prospects is scheduled to start in Q2 2024 and will total ~3,500 m to test Au and Au-Cu (+/- Pt-Pd) targets defined by a combination of mapping, surface geochemistry and historic geophysics (IP chargeability and anomalies).

De Grey Mining is scheduled to commence drilling programs in Q2 2024, which includes AC drilling for target generation and RC drilling for follow-up target testing at Heckmair, Irvine and Lowe.

ANALYTIC METHODOLOGY

Rock chip samples of 1 – 3 kg were submitted to Intertek commercial Genalysis ("**Intertek**") in Perth, Western Australia where they were dried and crushed to -3 mm and pulverized to 75 µm or better (prep code SP64), with a > 85% pass, then assayed for Au by 50 g charge fire assay FA50/OE and for 48 elements using four acid digest – MS finish (4A/MS). Selected samples were assayed for Pt and Pd in addition to Au using 50 g charge fire assay FA50/OE. Elements that reported above the upper detection limit for 4A/MS were reanalysed using method 4AH/OE.

A minimum of 2 CRM standards relevant for the style of mineralisation and 2 blanks were submitted per 100 samples.

Soil samples were sieved to < 80 mesh and submitted to Intertek for aqua regia to analyse for 33 elements. Selected samples were assayed using 25 g charge fire assay FA25/MS for Au, Pt and Pd.

A minimum of 2 CRM standards, 2 blanks and 4 field duplicates were submitted per 100 samples.

pXRF readings of soils and rock chips were taken using a NITON XLT5 model and were used to aid field interpretation and identification of anomalous target mineralogy and pathfinder elements. The Niton pXRF machine was calibrated daily and checked against reference material four times per 100 samples and at the start and end of each day.

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**, Appendix 2) respectively) by reviewing QAQC performance of inserted reference material and the analytical procedures undertaken by Intertek.

ABOUT NOVO

Novo explores and develops its prospective land package covering approximately 7,000 square kilometres 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

Ms 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. Mrs De Luca is Novo's General Manger Exploration.

JORC COMPLIANCE STATEMENT

The information in this report that relates to rock chip sample results at the Karratha District (North Whundo, Railway Bore and East Well) is based on information reviewed and approved 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 upgraded Nunyerry North drill results deliver high-grade intercepts up to 6.12 g/t Au released to ASX on 27 March 2024 and which is available to view at 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" within the meaning of Canadian and Australian securities law and regulations. In this news release, such statements include but are not limited to planned exploration activities and the timing of such. 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, 2023 which is available under Novo's profile on SEDAR+ at www.sedarplus.ca and in the Company's prospectus dated 2 August 2023 which is available at www.asx.com.au. 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.

APPENDIX

Appendix 1 – Rock sample results for the Karratha District

(All sample locations are GPS located on MGA_2020 zone 50.)

Sample ID	Type	Prospect	Au (ppm)	Cu (ppm)	Pd (ppb)	Pt (ppb)	Easting GDA94 Z50	Northing GDA94 Z50
A008961	Rock Chip	North Whundo	0.411	**21875**	**1377.2**	76.6	495,386	7,678,094
A008962	Rock Chip	North Whundo	0.013	778	78.7	8.8	495,579	7,678,034
A008963	Rock Chip	North Whundo	0.049	659.2	74.1	8	495,569	7,678,043
A008964	Rock Chip	North Whundo	0.002	404	22.1	2.9	495,605	7,678,024
A008966	Rock Chip	North Whundo	0.099	**10915.8**	470.9	76.5	495,237	7,678,176
A008967	Rock Chip	North Whundo	0.19	**17268.4**	**997**	**301.6**	495,265	7,678,164
A008968	Rock Chip	North Whundo	0.04	3985.4	461.6	66.4	495,335	7,678,161
A008969	Rock Chip	North Whundo	**0.53**	**38757**	**3322.2**	**276.8**	495,376	7,678,085
A008970	Rock Chip	North Whundo	0.104	**14979.3**	**598.8**	**114.1**	495,163	7,678,265
A008971	Rock Chip	North Whundo	0.092	**6591.4**	**864**	88.9	495,174	7,678,246
A008972	Rock Chip	North Whundo	0.062	**6812.6**	478.4	81.3	495,222	7,678,200
A008973	Rock Chip	North Whundo	0.088	**7349.5**	465.3	46.4	495,557	7,677,942
A008974	Rock Chip	North Whundo	0.078	**11403.6**	**1045.1**	**109**	495,895	7,677,772
A008975	Rock Chip	North Whundo	0.013	2629.2	263.9	53.9	495,967	7,677,731
A008976	Rock Chip	North Whundo	0.07	**8152.6**	448.9	66.8	495,956	7,677,748
NVO-9251	Rock Chip	North Whundo	0.173	**12995.7**	**709.6**	**167.7**	495,854	7,677,837
W19896	Rock Chip	North Whundo	0.051	4296.7	254.4	33.1	495,482	7,677,984
W19897	Rock Chip	North Whundo	**0.745**	**15508.5**	**1321.2**	**125.8**	495,343	7,678,137
W19898	Rock Chip	North Whundo	0.211	**11003.6**	**687.7**	**126.3**	495,303	7,678,071
W19899	Rock Chip	North Whundo	0.114	**5701.1**	386.5	69.6	495,471	7,678,000
NVO-01520	Rock Chip	Railway Bore	**0.861**	**20000***	not assayed		496,157	7,672,083
NVO-01521	Rock Chip	Railway Bore	0.116	538.1	not assayed		496,325	7,672,117
NVO-01522	Rock Chip	Railway Bore	**133.22**	**10417.3**	not assayed		496,625	7,672,182
NVO-01523	Rock Chip	Railway Bore	**2.83**	571.5	not assayed		496,668	7,672,333
NVO-01524	Rock Chip	Railway Bore	0.07	39.6	not assayed		496,782	7,672,443
NVO-01525	Rock Chip	Railway Bore	**13.86**	72.6	not assayed		495,964	7,672,111
NVO-01526	Rock Chip	Railway Bore	0.13	4550.7	not assayed		495,850	7,672,012
NVO-01527	Rock Chip	Railway Bore	0.255	**12646**	not assayed		496,464	7,671,603
NVO-9132	Rock Chip	Railway Bore	0.022	30.2	not assayed		496,092	7,671,683
NVO-9137	Rock Chip	Railway Bore	0.013	91.5	not assayed		496,190	7,672,383
NVO-9138	Rock Chip	Railway Bore	**10.173**	45.6	not assayed		496,184	7,672,372
NVO-9143	Rock Chip	Railway Bore	0.066	3746.1	**738.3**	**275.1**	496,085	7,671,544
NVO-9144	Rock Chip	Railway Bore	0.01	55.9	6.1	2.7	496,288	7,671,682
NVO-9145	Rock Chip	Railway Bore	**9.617**	65.1	12.9	3.8	496,345	7,671,695
NVO-9146	Rock Chip	Railway Bore	0.037	2879.4	2.3	1.5	496,376	7,671,715
NVO-9147	Rock Chip	Railway Bore	0.054	795.1	13.8	3.3	496,381	7,671,708
NVO-9148	Rock Chip	Railway Bore	0.003	361.3	10.7	5.3	496,373	7,671,701
NVO-9149	Rock Chip	Railway Bore	0.012	665.7	147.7	23.9	496,169	7,671,604
NVO-9204	Rock Chip	Railway Bore	0.0005	11.9	0.25	0.25	496,075	7,672,527
NVO-9205	Rock Chip	Railway Bore	0.006	68.3	1	1.2	496,270	7,672,549
R00321	Rock Chip	Railway Bore	0.006	668.1	X	X	496,320	7,671,776
R06951	Rock Chip	Railway Bore	**16.626**	161.3	0.25	0.25	496,540	7,672,967
R06952	Rock Chip	Railway Bore	**8.548**	91.9	0.25	0.25	496,514	7,672,939
R06954	Rock Chip	Railway Bore	0.045	280.3	0.25	0.25	496,409	7,671,730
R06955	Rock Chip	Railway Bore	0.098	457.6	3.9	1.6	496,359	7,671,711
R06956	Rock Chip	Railway Bore	0.01	1575.9	8.8	2.9	496,366	7,671,701
R06957	Rock Chip	Railway Bore	0.06	18.7	0.25	0.25	496,406	7,671,684
R06959	Rock Chip	Railway Bore	0.012	**94365**	1.7	1.1	496,441	7,671,772
R06960	Rock Chip	Railway Bore	0.017	**118686**	1.7	0.9	496,440	7,671,749
R06961	Rock Chip	Railway Bore	0.009	642.4	1.6	1.5	496,377	7,671,786
R06962	Rock Chip	Railway Bore	0.201	**7284.1**	0.5	0.25	496,408	7,671,810
R06964	Rock Chip	Railway Bore	0.03	197.7	0.25	0.25	496,521	7,671,826
R06965	Rock Chip	Railway Bore	0.013	291.3	0.25	0.25	496,607	7,671,806
R06994	Rock Chip	Railway Bore	0.0005	6.2	0.25	0.5	496,028	7,672,509
R06995	Rock Chip	Railway Bore	0.0005	4	1	2	496,044	7,672,558
W10966	Rock Chip	Railway Bore	**1.017**	**12570**	142.8	145.2	496,010	7,671,603
W19958	Rock Chip	Railway Bore	0.231	**20666**	0.5	0.25	496,364	7,671,722
W19959	Rock Chip	Railway Bore	0.149	**35516**	0.25	0.25	496,365	7,671,716
W19960	Rock Chip	Railway Bore	0.007	580.2	6	11.3	496,333	7,671,767
W19983	Rock Chip	Railway Bore	0.009	7.8	X	X	496,141	7,671,716
W19994	Rock Chip	Railway Bore	**6.462**	**9281.7**	X	X	496,158	7,672,233

Sample ID	Type	Prospect	Au (ppm)	Cu (ppm)	Pd (ppb)	Pt (ppb)	Easting GDA94 Z50	Northing GDA94 Z50
W19995	Rock Chip	Railway Bore	**8.147**	77.3	X	X	496,185	7,672,373
W19996	Rock Chip	Railway Bore	**5.621**	2945.8	X	X	496,194	7,671,955
W19997	Rock Chip	Railway Bore	**7.632**	245.8	X	X	496,175	7,672,014
18KAR123	Rock Chip	East Well	**11.214**	123.4	not assayed		499,076	7,674,656
18KAR124	Rock Chip	East Well	**73.923**	1415	not assayed		499,048	7,674,614
18KAR125	Rock Chip	East Well	**6.659**	17.2	not assayed		498,912	7,674,556
18KAR126	Rock Chip	East Well	0.093	56.3	not assayed		499,016	7,674,626
18KAR127	Rock Chip	East Well	0.03	47.2	not assayed		499,019	7,674,615
18KAR128	Rock Chip	East Well	0.122	46.8	not assayed		498,985	7,674,590
18KAR129	Rock Chip	East Well	**0.831**	53.7	not assayed		498,986	7,674,587
NVO-9130	Rock Chip	East Well	0.051	107.7	not assayed		498,332	7,674,195
NVO-9131	Rock Chip	East Well	0.252	4032.8	not assayed		498,369	7,674,220
NVO-9188	Rock Chip	East Well	0.005	329.5	4.4	3	498,452	7,674,217
R06966	Rock Chip	East Well	**11.499**	**56753**	3	X	498,176	7,673,771
R06967	Rock Chip	East Well	0.031	3222.7	76	11	498,414	7,674,223
R06968	Rock Chip	East Well	0.211	4711.7	86	11	498,655	7,674,325
R06991	Rock Chip	East Well	0.096	4913.8	200.2	27.2	498,591	7,674,279
R06992	Rock Chip	East Well	0.001	49.4	1.5	0.9	498,612	7,674,279
R06993	Rock Chip	East Well	0.003	79.6	3	1.2	498,815	7,674,360
W10054	Rock Chip	East Well	0.01	24.6	X	X	499,238	7,675,023
W10087	Rock Chip	East Well	**13.988**	703.9	X	X	499,354	7,674,998
W10088	Rock Chip	East Well	**24.954**	1101.6	X	X	499,339	7,674,992
W10751	Rock Chip	East Well	**1.325**	3724.2	163	32	498,592	7,674,279
W10752	Rock Chip	East Well	0.15	**6538.7**	214	46	498,596	7,674,272
W19998	Rock Chip	East Well	**5.12**	207.1	X	X	498,760	7,674,421

* upper detection limit reached and not re-assayed using dilution method 4AH/OE

Appendix 2 - JORC Code, 2012 Edition – Table 1

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.*	• Rock chips samples were collected by grab sampling 1 – 3 kg of material which were dispatched to Intertek Genalysis, Western Australia for analysis. Sample sites were selected based to be representative on the lithology sampled, and the same sampling technique was employed at each sample site where possible. • Soil samples of 200g were collected from small pits 2cm – 20 cm depth and sieved to <80#. Analysis depends on anticipated target mineralisation and includes aqua regia for all soils with optional fire assay for Au / Pt / Pd analysis. • pXRF readings of soils were taken using a NITON XLT5 model and were used to aid field interpretation and identification of anomalous target mineralogy and pathfinder elements. The Niton pXRF machine was calibrated daily.
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).*	• No drilling was undertaken.
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.*	• No drilling was undertaken.
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.*	• No drilling was undertaken.

Criteria	JORC Code explanation	Commentary
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	
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.*	• Rock chip samples were dried, crushed and pulverised (SP64) by Intertek Genalysis to create a 50 g charge, then assayed for Au (+/- Pt and Pd) by fire assay FA50/OE and for 48 elements using four acid digest – MS finish (4A/MS). • Soil samples required no prep and were analysed for 32 elements by aqua regia digest with MS finish (lab method AR25/MS). Selected grids were analysed by 25g charge Fire Assay-MS finish for Au, Pt and Pd. • pXRF readings of soils were taken using a NITON XLT5 model and were used to aid field interpretation and identification of anomalous target mineralogy and pathfinder elements. The Niton pXRF machine was calibrated daily. • The sampling techniques and sample size is considered appropriate for this style of mineralisation.
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.*	• The rock chip sample assay methodology noted above is considered appropriate for the style of mineralisation tested. The method includes inserting 2 CRM standards and 2 blanks per 100 samples or at least one of each per sample submission. • The soil sample assay methodology has low level detection for gold and multi-elements and is considered appropriate for soil geochemistry for outcropping or near surface mineralisation. The method includes insertion of at least 2 blanks 2 CRM standards and 4 field duplicates per 100 samples. • pXRF readings of soils were taken using a NITON XLT5 model and were used to aid field interpretation and identification of anomalous target mineralogy and pathfinder elements. This is appropriate for first pass reconnaissance and anomaly definition. The machine is calibrated daily and at least four CRMs are inserted per 100 samples and at the start and end of the day. • No QAQC issues were detected.
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.*	• Primary data was collected in the field and stored using database compatible excel templates which were then forwarded to the database manager email for upload to the Geobank (v2022.5) database, buffered through a validation portal that ensures code and primary record compliance. Geobank is a front-end UX/UI tender software platform (developed and sold by Micromine) attached to a SQL v15.1 server. • Assay data were loaded from lab certificates received from the registered laboratory by an internal database manager or external database consultant, and industry-standard audit trails and chain-of-custody was adhered to.

Criteria	JORC Code explanation	Commentary
		• Verification included checking the data against original logs and utilising laboratory certificates. • 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 surface sample reconnaissance locations were recorded in by hand-held GPS using the GDA94-Z50 co-ordinate system.
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.*	• Limited rock samples are taken and are indicative of potential grade tenor. These do not indicate any continuity or scale potential. • Soil samples at North Whundo and East Well were taken on a nominal 80 m x 40 m grid, with infill soil sampling at 40m x 20m spacing at East Well. Railway Bore was sampled at a nominal 60 m x 40 m grid.
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.*	• Soil and pXRF sample grids were orientated to best intersect the lithological and structural trends at right angles.
Sample security	• *The measures taken to ensure sample security.*	• All samples are stored and managed on site by internal staff. Samples are then 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 have been undertaken.

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 prospects are part of the Karratha District and are located on Exploration License E47/3601, approximately 35km south of Karratha. The tenement is subject to the Comet Well Joint Venture agreement, with Novo Resources holding a 80% interest, Gardner Mining Pty Ltd 10% and Bradley Adam Smith 10%. • There are several Registered Heritage Sites within this tenement, however not overlapping with the immediate drilling area. • The prospects fall under the granted Ngarluma Native Title determination WC1999/014 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.*	• In 1969 – 1970, Westfield completed 474 stream sediment samples and ground magnetics & IP surveys, including over North Whundo. 521 m of RC and 355 m of diamond drilling were completed in the district. • Consolidated Gold Fields (later Noranda Australia) explored for Cu / Zn deposits at Whundo and surrounding areas between 1972 – 1983 and produced 5840 tonnes at 4.19% Cu, 48.8 ppm Ag and 1.2 ppm Au from a trial mine at Whundo. Later, they completed EM surveys and drilled a best Au of 0.7 g/t associated with elevated Cu, Pb, Zn, Ag. Further drilling was recommended but not completed. • Fox Resources were active between 2009 – 2017 and completed various EM surveys, rock chip, soil, auger, RC and Diamond drilling and identified a system of nuggety gold hosted in narrow quartz veins near the contact of the Nallana and Tozer Formation and sub-parallel trends to the north. Best gold values returned 80 ppm in rock chips and diamond drilling. Bulk testing in 2014 at East Well produced a grade of 8.8 g/t. • IP surveys and geochemical coverage by these and other explorers are used by Novo to direct reconnaissance and detailed exploration and have been vital in the recognition of the current targets.
Geology	• *Deposit type, geological setting, and style of mineralisation.*	• The Karratha district comprises a northeast-southwest orientated ~ 4 km gold and base metal structural corridor south of the Sholl Shear Zone. • Mineralisation is hosted within Archean felsic and mafic intrusions, that intruded both syn and post-bimodal volcanism within an intra-oceanic arc setting during the Prinsep Orogeny (3.2 – 2.83 Ga). Mineralised and sericite-silica-chlorite altered felsic intrusions (e.g. Railway Bore) that formed syn-collision may be prospective for porphyry-like Au-Cu mineralisation. Mineralised mafic intrusions (e.g. North Whundo) provide the potential for Au-Cu-PGE orthomagmatic or structurally reworked deposits across the tenement.

Criteria	JORC Code explanation	Commentary
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.*	• No drilling was undertaken.
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.* • *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.*	• No drilling was undertaken.
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').*	• No drilling was undertaken. • Rock sample results are indicative in nature and, whilst representatively sampling the target lithology, do not contain any width or length information other than a qualitative description of the target. • Mapping and sampling have informed the proposed follow up drilling, which aims to perpendicularly intersect stratigraphy and potential mineralisation.
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 rock sample results are reported in Appendix 1. Soil sample analytical and pXRF results are not listed here but summarised in diagrams and in the body of the release.

Criteria	JORC Code explanation	Commentary
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)