21 August 2024

SIGNIFICANT RESULTS FROM HISTORICAL DRILL HOLE INFILL ASSAY PROGRAM AT BELLTOPPER

HIGHLIGHTS

- Detailed re-logging and additional sampling from 11 historical diamond holes in priority target areas at the Belltopper Gold Project ('**Belltopper**'), has delivered multiple new significant gold intercepts across a range of known and emerging targets.
- Significant new intercepts from the recent additional (infill) sampling include:
  - **6.0 m @ 4.37 g/t Au** from 169 m *(**including 5.0 m @ 5.18 g/t Au** from 169 m)* in DDHMA1 on the Never Despair Reef.
  - **2.0 m @ 7.19 g/t Au** from 52 m *(**including 1.15 m @ 12.01 g/t Au** from 52 m)* and **2.0 m @ 3.87 g/t Au** from 43 m *(**including 1.0 m @ 6.92 g/t Au** from 43 m)* in MD04 on the emerging **Butchers Gully Fault** target, a layer parallel structure to the high-grade **Leven Star Reef**.
  - **3.1 m @ 3.29 g/t Au** from 36 *m (**including 1.3 m @ 7.26 g/t Au** from 37.3 m)* in MD06A, also on the **Butchers Gully Fault**.
  - **2.1 m @ 3.82 g/t Au** from 78.9 m *(**including 0.6 m @ 9.74 g/t Au** from 79.3 m)* in MD07 on **NW Fault 9,** an important, west-dipping, sub-parallel trending structure to the high-priority **Missing Link Reef** target.
  - **13 m @ 0.64 g/t Au** from 90 m *(**including 1 m @ 1.92 g/t Au** from 94 m)* in DDHMA2 on the **West Panama Reef**.
- These results validate prospective gold intervals identified during the re-logging exercise, including current modelled high-grade gold +/- antimony reefs that were intersected, but not originally sampled in historic programs.
- **NW Fault 9 and NW Fault 4**, identified from previous modelling, belong to an important set of gold-bearing, west-dipping structures that form a component of the anticline-related (e.g. Fosterville-style), epizonal targets at Belltopper.
- The re-logging program has confirmed controls on higher-grade mineralisation and refined the position of several target reefs and key structural features such as modelled high-grade shoots and high priority target anticline corridors.
- Current focus is on delivering an exploration target for the network of high-grade historic and newly discovered gold reefs at Belltopper and growing the pipeline of conceptual high-value shallow and deeper targets.

Novo Executive Co-Chairman and Acting CEO Mike Spreadborough said, *"Belltopper in Victoria is an exciting high-grade gold project, located in a proven gold jurisdiction. The excellent work completed by our geological team, which has uncovered multiple significant intercepts including grades of up to 12.01 g/t Au, highlights the exciting opportunity we have in front of us to further explore and develop Belltopper into a project with size and scale. We have a busy period of work planned at Belltopper at a time when the price of gold is at all-time highs."*

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VANCOUVER, BC - Novo Resources Corp. (**Novo** or the **Company**) (ASX: NVO) (TSX: NVO) (OTCQX: NSRPF) is pleased to report significant assay results received from a relogging and infill sampling program completed across 11 previously under sampled, historic drill holes, located within priority target corridors at the Belltopper Gold Project ('**Belltopper**') in Victoria (Figure 1).

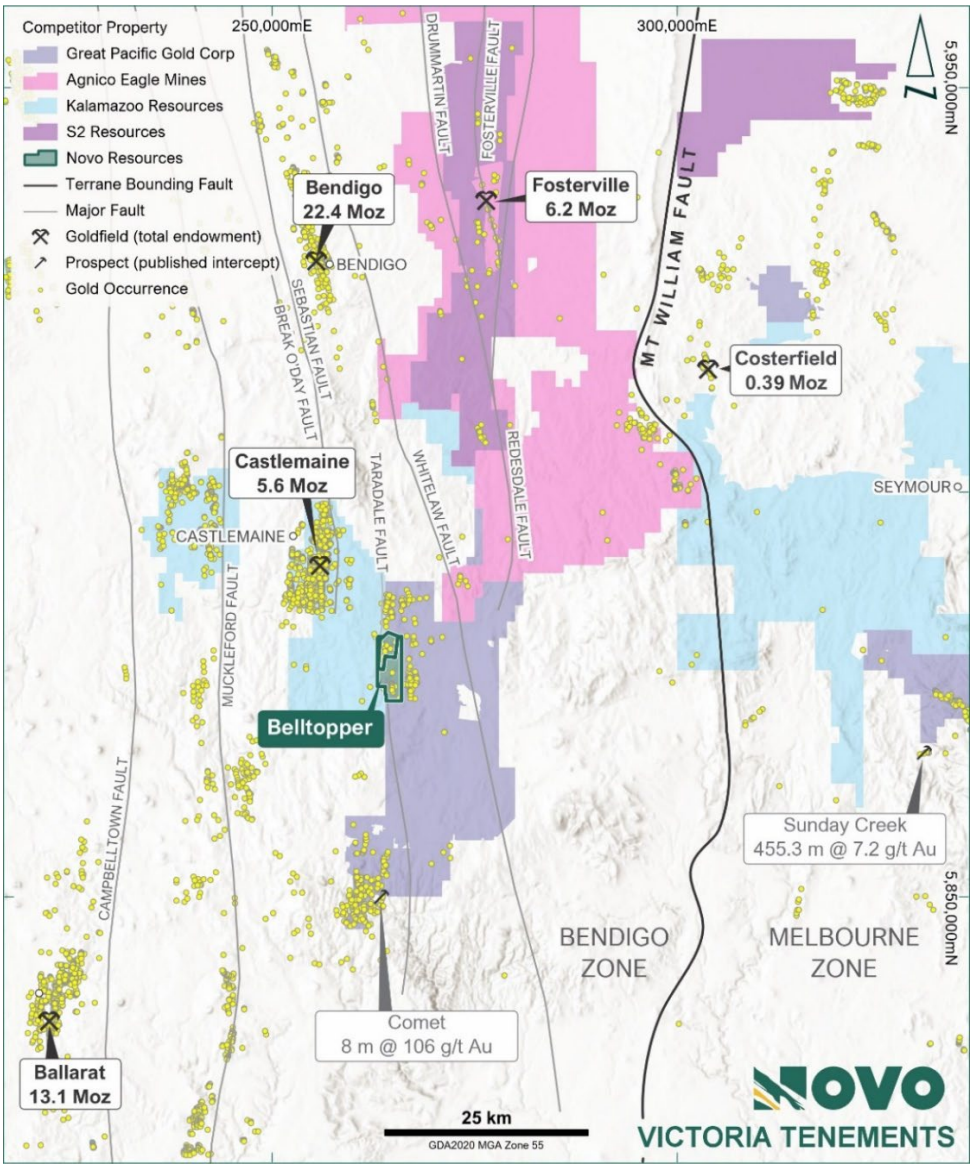

Figure 1, Belltopper Gold Project location map with regional gold occurrences and major structures.[1]

Novo has not conducted data verification (as that term is defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects and JORC 2012) in respect of the data set out in Figure 1 and therefore is not to be regarded as reporting, adopting or endorsing those results/figures. No assurance can be given that Novo will achieve similar results at Belltopper.

[1] See the following for source documents in relation to the [historical gold] production figures for Bendigo, Fosterville, Costerfield, Castlemaine and Ballarat. Wilson, C. J. L., Moore, D. H., Vollgger, S. A., & Madeley, H. E. (2020). Structural evolution of the orogenic gold deposits in central Victoria, Australia: The role of regional stress change and the tectonic regime. *Ore Geology Reviews, 120*, 103390. Phillips, G. N., & Hughes, M. J. (1996). The geology and gold deposits of the Victorian gold province. *Ore Geology Reviews, 11*(5), 255-302. Costerfield Operation, Victoria, Australia, NI 43-101 Technical Report, March 2024; Agnico Eagle Mines Detailed Mineral Reserve and Mineral Resources Statement (as at December 31, 2023). Agnico Eagle Mines Limited. Fosterville Gold Mine. Retrieved August 21, 2024, from Agnico Eagle Website For Comet and Sunday Creek exploration results, refer: Great Pacific Gold (TSXV:GPAC) Company TSXV release dated 11 January 2024, and Southern Cross Gold (ASX:SXG) Company ASX release dated 5 March 2024, respectively.

SUMMARY

A re-logging and infill sampling program completed on 11 previously under-sampled historic diamond drill holes at Belltopper, has delivered multiple new significant gold intercepts across a range of known and emerging targets.

Highlights include:

- **6.0 m @ 4.37 g/t Au** from 169 m *(**including 5.0 m @ 5.18 g/t Au** from 169 m)* in DDHMA1.
- **2.0 m @ 7.19 g/t Au** from 52 m *(**including 1.15 m @ 12.01 g/t Au** from 52 m)* in MD04.
- **2.0 m @ 3.87 g/t Au** from 43 m *(**including 1.0 m @ 6.92 g/t Au** from 43 m)* in MD04.
- **3.1 m @ 3.29 g/t Au** from 36 *m (**including 1.3 m @ 7.26 g/t Au** from 37.3 m)* in MD06A.
- **2.1 m @ 3.82 g/t Au** from 78.9 m *(**including 0.6 m @ 9.74 g/t Au** from 79.3 m)* in MD07.
- **13 m @ 0.64 g/t Au** from 90 m *(**including 1 m @ 1.92 g/t Au** from 94 m)* in DDHMA2.

(Note: See Appendix 2 for complete assay results.)

The mineralisation presented in the body of this news release is not necessarily representative of mineralisation throughout the Belltopper Gold Project. Intercepts are expressed as down-hole intersections and should not be presumed to represent true widths, which vary from hole to hole and between reefs (refer JORC Table 1).

New intercepts associated with the **Never Despair** (e.g. DDHMA1) and **West Panama** (e.g. DDHMA2) reefs (Figure 2), further highlight the unrealised potential for a network of historic high-grade gold-reefs on the Project that have been developed to varying degrees at surface or underground during the mid to late 1800's, but not extensively mined. Most of the key historic reefs on the project have very little (< 5 holes) to no modern drill testing.

New intercepts reported for the **Butchers Gully Fault** (e.g. MD04, MD06A) showcase the potential for this emerging +1 km steep, northwest dipping structure, that trends in parallel with the high-grade Leven Star Reef.

The new significant intercept associated with **NW Fault 4** (MD07) is notable. This target was mapped as a sub-vertical to steep west-south-west dipping quartz reef and belongs to an important set of gold-bearing, west-dipping structures that form a component of the anticline-related (e.g. Fosterville-style) epizonal targets at Belltopper. The NW Fault 4 target may potentially link with the NW Fault 9 target mapped to the north (Figure 2), which returned **2.0 m @ 15.18 g/t Au** from 9 m, in recently drilled BTD004[2]. These target faults combined have a strike length of ~1 km.

Of further note, both **NW Fault 4 and NW Fault 9** are also modelled to interact with the Missing Link Granite, a porphyritic felsic intrusion and hence provide targeted structural intersections to test for intrusion hosted mineralisation, either along the margins of, or extending into, the Missing Link Granite itself.

Detailed information from re-logging allows better understanding of the geology and controls on higher-grade mineralisation at Belltopper. Data from the program has allowed Novo to precisely locate and refine specific target reefs and key structural features, such as modelled high-grade shoots and high-priority target anticline corridors. This is fundamental data that will be applied to ongoing targeting moving forward.

[2] Refer to the Company's news release dated June 4, 2024, released to ASX on June 5, 2024.

RESULTS AND INTERPRETATION FROM THE RELOGGING PROGRAM

A recent review of archived historic diamond core has highlighted a significant opportunity to validate several targets at Belltopper, by means of re-visiting select historic drill core and completing a re-logging and infill sampling exercise.

The re-logging program at Belltopper focused on 11 historic drill holes located within current priority target areas (Figure 2). Historic sampling practices vary from hole to hole, but as a general theme, the sampling was restricted to specific targets, or completed as niche-style sampling, and in many instances, what are recognised as gold-prospective zones today, were not originally sampled.

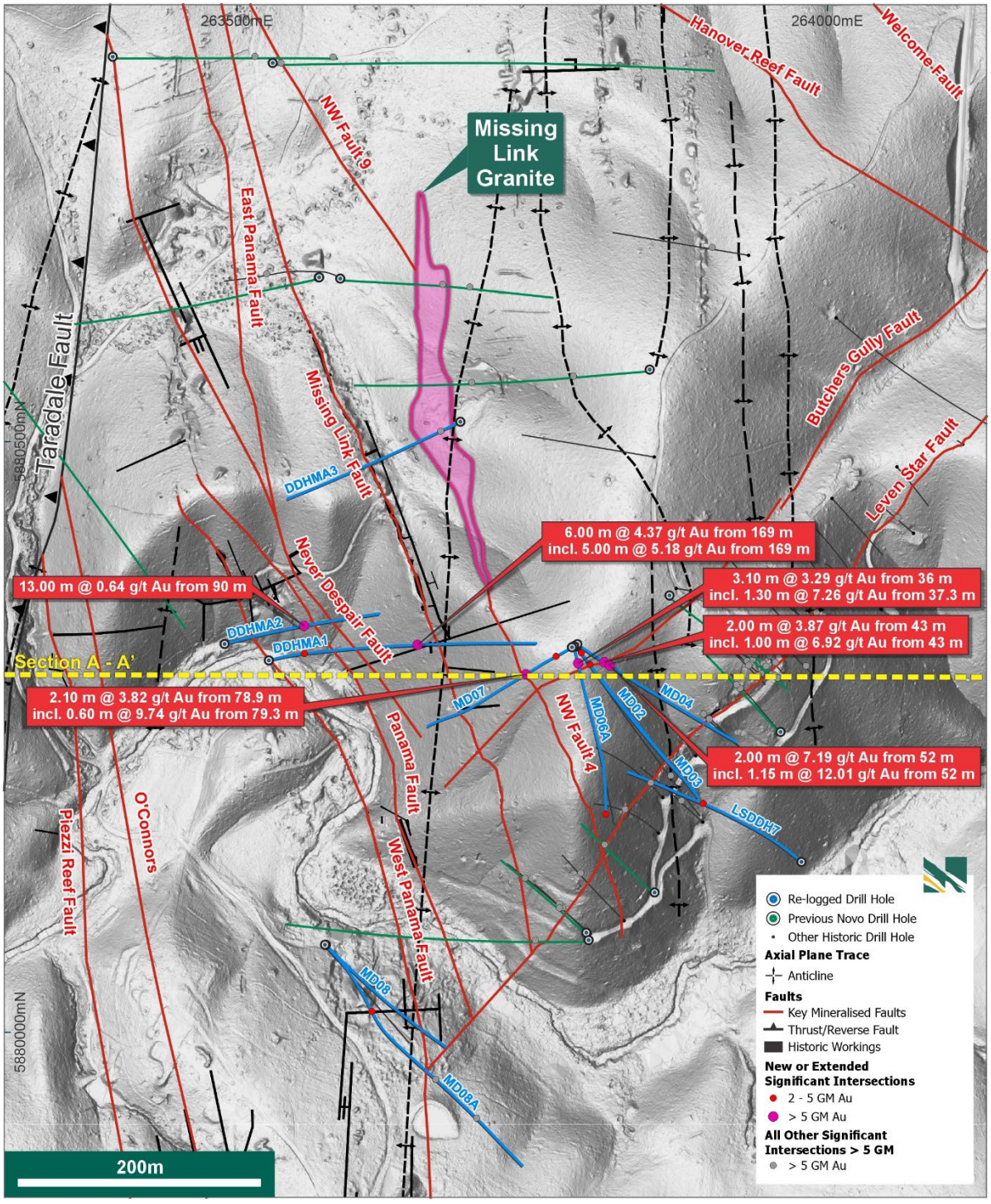

Figure 2, Location of re-logged and infill sampled historic drill-holes with significant new assays highlighted. Callouts represent new assays > 5-gram x meters.

Detailed geology and geotechnical logging were completed on all 11 holes and included collection of magnetic susceptibility and specific gravity data. The re-logging campaign included a sampling component which involved gold and multi-element assaying on previously uncut prospective intervals identified during the re-logging exercise, or across uncut intervals where modelled target reefs are projected to intersect the drill hole. Samples for assay were also collected where previous historic significant assays remained open (either at upper or lower sample intervals), or where infill sampling was extended to cover previous gaps in data between closely spaced historic assays.

Standard QAQC practices were adhered to as outlined in JORC Table 1. In total some 1,643 primary and 225 QC samples were submitted for fire assay gold and multi-element as part of the re-logging exercise. Table 1 highlights all (+2-gram x metre) significant intercepts returned from the recent infill sampling program completed. Refer to Appendices for a full listing of all anomalous (>0.3-gram x metre) intersections. The intercepts presented in both Table 1 and Appendix 2 represent either:

- entirely new independent intercepts, or
- extension and upgrading of historic intercepts, or
- extension and integration of two or more previous intercepts by means of infill sampling.

Table 1, Significant (+ 2-gram x metre) intersections reported for recent infill sampling of historic drill holes at Belltopper. Intercepts calculated with 0.3 g/t Au cut-off and 2 m internal dilution. High grade included intercepts calculated with 1.0 g/t Au and no internal dilution. All significant intersections from recent infill sampling program on historic drill holes reported.

Drill Hole	Including	From (m)	To (m)	Interval (m) ^	Au (g/t)	Au g*m ^^	Intersection
MD03		**14.00**	**19.00**	**5.00**	**0.55**	**2.7**	5.00 m @ 0.55 g/t Au from 14 m
MD03		**45.00**	**47.00**	**2.00**	**1.80**	**3.6**	2.00 m @ 1.80 g/t Au from 45 m
MD04		**43.00**	**45.00**	**2.00**	**3.87**	**7.7**	2.00 m @ 3.87 g/t Au from 43 m
MD04	inc.	43.00	44.00	1.00	6.92	6.9	1.00 m @ 6.92 g/t Au from 43 m
MD04		**52.00**	**54.00**	**2.00**	**7.19**	**14.4**	2.00 m @ 7.19 g/t Au from 52 m
MD04	inc.	52.00	53.15	1.15	12.01	13.8	1.15 m @ 12.01 g/t Au from 52 m
MD06A		**36.00**	**39.10**	**3.10**	**3.29**	**10.2**	3.10 m @ 3.29 g/t Au from 36 m
MD06A	inc.	37.30	38.60	1.30	7.26	9.4	1.30 m @ 7.26 g/t Au from 37.3 m
MD06A		**420.00**	**425.50**	**5.50**	**0.70**	**3.9**	5.50 m @ 0.70 g/t Au from 420 m
MD07		**25.00**	**30.00**	**5.00**	**0.69**	**3.4**	5.00 m @ 0.69 g/t Au from 25 m
MD07		**78.90**	**81.00**	**2.10**	**3.82**	**8.0**	2.10 m @ 3.82 g/t Au from 78.9 m
MD07	inc.	79.30	79.90	0.60	9.74	5.8	0.60 m @ 9.74 g/t Au from 79.3 m
MD07		**154.00**	**155.60**	**1.60**	**1.22**	**2.0**	1.60 m @ 1.22 g/t Au from 154 m
MD08A		**123.00**	**125.00**	**2.00**	**1.60**	**3.2**	2.00 m @ 1.60 g/t Au from 123 m
MD08A	inc.	124.00	125.00	1.00	2.30	2.3	1.00 m @ 2.30 g/t Au from 124 m
LSDDH7		**196.40**	**197.40**	**1.00**	**3.41**	**3.4**	1.00 m @ 3.41 g/t Au from 196.4 m
DDHMA1		**41.10**	**45.10**	**4.00**	**0.64**	**2.6**	4.00 m @ 0.64 g/t Au from 41.1 m
DDHMA1		**169.00**	**175.00**	**6.00**	**4.37**	**26.2**	6.00 m @ 4.37 g/t Au from 169 m
DDHMA1	inc.	169.00	174.00	5.00	5.18	25.9	5.00 m @ 5.18 g/t Au from 169 m
DDHMA2		**90.00**	**103.00**	**13.00**	**0.64**	**8.4**	13.00 m @ 0.64 g/t Au from 90 m
DDHMA2	inc.	94.00	95.00	1.00	1.92	1.9	1.00 m @ 1.92 g/t Au from 94 m

^ All width and intercepts are expressed as metres downhole rather than true width. Most intersections tabulated above will have an oblique component. Refer to drill cross sections and JORC Table 1. Calculated as length weighted averages. ^^ Au g/t multiplied by metres.

The **Never Despair Reef** was intersected at approximately 170 m down-hole in DDHMA1 and is characterised by a 5m wide zone of silica – sericite altered sediments with intervals of white, bleached puggy fault material and laminated quartz veins (Figure 3). Assays returned **6.0 m @ 4.37 g/t Au** from 169 m, including **5.0 m @ 5.18 g/t Au** across the reef. Strongly elevated arsenic, and elevated silver, molybdenum and antimony accompany this interval.

*Figure 3: DDHM01 from 169.15 m – 174.9 m. Never Despair intersection returning **6.0 m @ 4.37 g/t Au** from 169 m. Strongly elevated As, and elevated Ag, Mo, and Sb accompany this interval.*

The **Never Despair Reef** dips to the NE and is currently interpreted up to 675 m along strike. Surface workings are restricted to the central portion of the trend and along a roughly 200 m section of the Never Despair structure, in a complex area where multiple reefs with different orientations converge. Local underground development along the Never Despair Reef itself is primarily within 30 m of the surface below the significant surface workings, although additional development along a 20 m segment of the reef occurs to depths down to 60 m in the south, where the Never Despair Reef converges at depth with the adjacent Panama Fault (Figure 2 and Figure 4).

The **Butchers Gully Fault** was intersected at shallow depths in several re-logged historic holes, including: MD02, MD03, MD04 and MD06A; with the best intercepts reporting **2.0 m @ 7.19 g/t Au** from 52 m (including **1.15 m @ 12.01 g/t Au**) and **2.0 m @ 3.87 g/t Au** from 43 m (including **1.0 m @ 6.92 g/t Au** from 43 m) in MD04; and **3.10 m @ 3.29 g/t Au** from 36 m (including **1.3 m @ 7.26 g/t Au**) in MD06A. Elevated arsenic, bismuth, and antimony accompany these intervals. This fault typically manifests in shallow core intervals as a limonite-rich zone, with quartz fracture veining and intervals of iron and sulphidic tectonic breccia.

The Butchers Gully Fault is an emerging, +1 km long target reef that dips sub-vertical to steeply to the northwest and trends in parallel with the high-grade Leven Star Reef, which is located roughly 80 m to the southeast (Figure 2 and Figure 4). Refer to Table 1 (>2-gram x metre) and Appendix 2 (>0.3-gram x metre) for additional significant intercepts on these drill holes.

Target NW Fault 4 was intersected at around 80 m down-hole in MD07 (Figure 4) and is represented by a limonite rich puggy tectonic fault breccia host predominantly in silt (Figure 5). A significant gold interval associated with this structure returned **2.1 m @ 3.82 g/t Au** from 78.9 m, including **0.6 m @ 9.74 g/t Au**. This intercept is bound by a 10 cm section of core loss between 79.9 m – 80.0 m. Elevated arsenic, antimony, bismuth, molybdenum and tungsten accompany this interval.

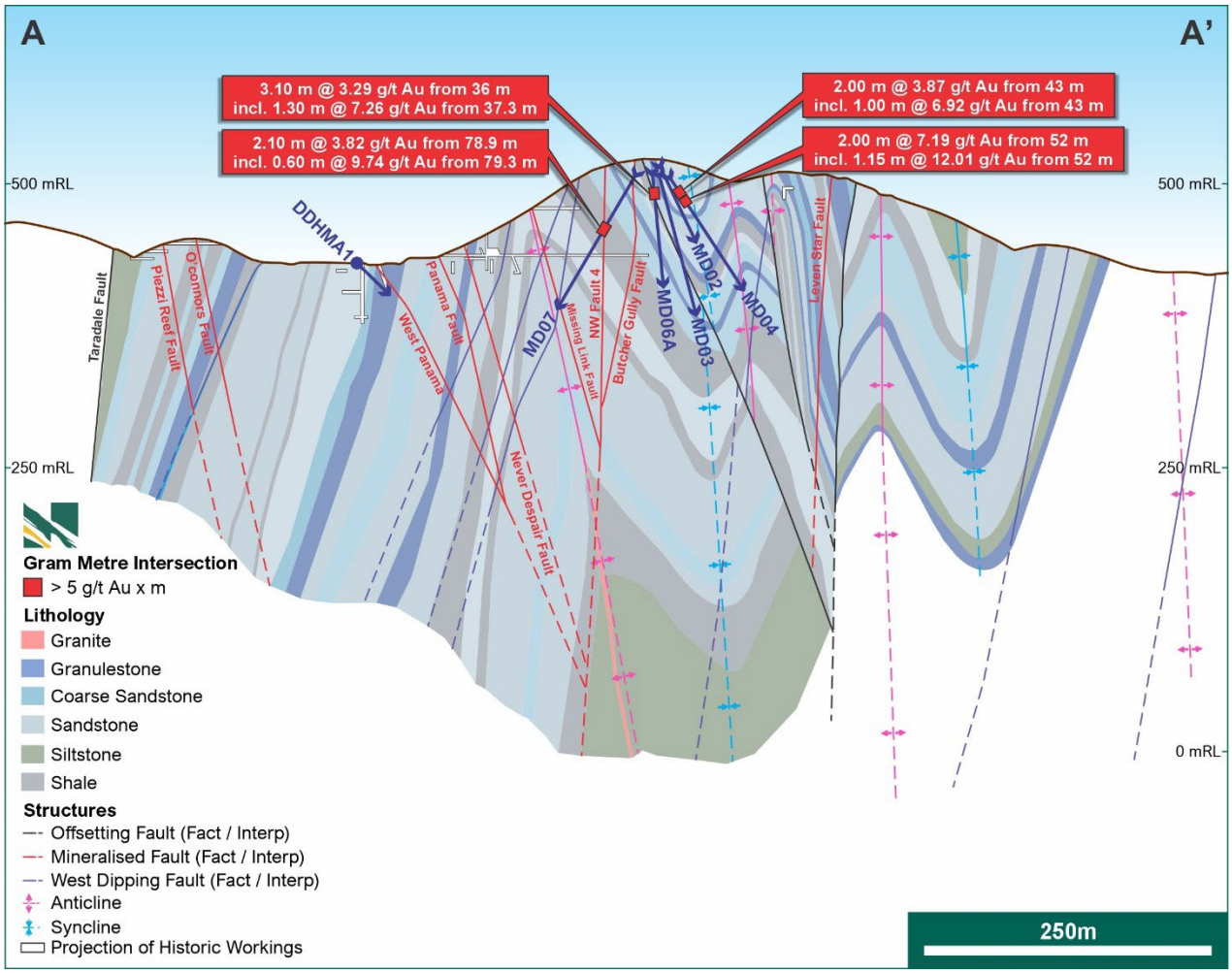

Figure 4, Geological cross section displaying the portion of drill traces for re-logged holes that fall within the field of view. Refer to Figure 2 for location of cross section A – A'. Cross section is north-facing with a +/- 20 m field of view. Callouts highlight significant intersections > 5-gram x metre that are captured within the field of view. Refer to Appendix 2 for all significant (> 0.3-gram x metre) for drill holes part depicted on section.

Target **NW Fault 4** represents a mapped, sub-vertical to steeply west-dipping quartz-bearing tectonic breccia, which is interpreted over an ~ 320 m strike length and modelled to interact with the Missing Link Granite outcrop (Figure 2). Target NW Fault 9 may represent an extension of NW Fault 4, mapped to the north, which returned **2.0 m @ 15.18 g/t Au** from 9 m, in previously reported assays for drill hole BTD004[3]. Both faults report narrow, high-grade results and display similar mineralisation styles and multi-element characteristics. These faults have a combined target strike-length of ~ 1 km (Figure 2 and Figure 4).

[3] Refer to the Company's news release dated June 4, 2024, released to ASX on June 5, 2024.

*Figure 5, MD07 from 76.9 m – 81.0 m. The limonite rich puggy fault breccia represents the NW Fault 4 mineralised structure returning **2.1 m @ 3.82 g/t Au** from 78.9 m, including **0.6 m @ 9.74 g/t Au**. Elevated arsenic, antimony, bismuth, molybdenum and tungsten accompany this interval.*

The **West Panama Reef** was intersected at around 41 m down-hole in DDHMA1 returning 4.0 m @ 0.64 g/t Au from 41.1 m, and at 90 m down-hole in DDHMA2 returning **13 m @ 0.64 g/t Au** from 90 m including **1 m @ 1.92 g/t Au.** Elevated arsenic, bismuth, antimony, and tungsten are associated with this interval. Within DDHMA2 this fault is represented by strongly silica and sericite altered and annealed granulestone with well-developed quartz stockwork veining.

The West Panama Reef is a steep to moderately steep, NE-dipping structure that is currently interpreted to extend for ~ 670 m (Figure 2 and Figure 5). Small segments (<10%) of this reef were explored and developed locally down to a depth of around 90 m.

BELLTOPPER FORWARD PROGRAM

Current work is focussed on delivering an exploration target for the dense network of known, emerging and newly discovered high-grade, epizonal gold-reefs that characterise the landscape at Belltopper.

Integration of historic, recent and new exploration data from the current logging and sampling program into an evolving 3D target model is ongoing and fundamental to effective targeting. This includes integration of data and interpretation from the recent hyperspectral sampling program which is currently being progressed and scheduled to be complete by the end of Q3 2024.

The recent re-logging program, coupled with previous exploration, have allowed an improved understanding of the overall prospectivity, mineralisation styles and characteristics, and key structural controls on the higher-grade zones at Belltopper. From these learnings, both the extensions to modelled high-grade zones, along with well understood reefs are targeted; as well as high-value, emerging shallow and deeper conceptual targets, which includes both intrusion related mineralisation, and the world class, Fosterville-style, high-grade epizonal mineralisation, of which Belltopper displays many of these characteristics.

Authorised for release by the Board of Directors.

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QP STATEMENT

Dr. Christopher Doyle (MAIG), is the qualified person, as defined under National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ('NI 43-101'), responsible for, and having reviewed and approved, the technical information contained in this news release. Dr. Doyle is Novo's Exploration Manager – Victoria.

There were no limitations to the verification process and all relevant data and records were reviewed and verified by a qualified person (as defined in NI 43-101).

JORC COMPLIANCE STATEMENT

The information in this report that relates to new exploration results at the Belltopper Gold Project is based on information compiled by Dr. Christopher Doyle, who is a full-time employee of Novo Resources Corp. Dr. Christopher Doyle is a Competent Person who is a member of the Australian Institute of Geoscientists. Dr. Christopher Doyle 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'. Dr. Christopher Doyle 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 Belltopper is extracted from Novo's announcement released to ASX on 5 June 2024 and which is available to view at www.asx.com.au. The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the market announcement continue to apply and have not materially changed.

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 at www.asx.com.au) 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.

ABOUT NOVO

Novo is an Australian based gold explorer listed on the ASX and the TSX focused on discovering standalone gold projects with > 1 Moz development potential. Novo is an innovative gold explorer with a significant land package covering approximately 6,700 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.

Novo's key project area is the Egina Gold Camp, where De Grey Mining (ASX: DEG) is farming-in to form a JV at the Becher Project and surrounding tenements through exploration expenditure of A$25 million within 4 years for a 50% interest. The Becher Project has similar geological characteristics as De Grey's 12.7 Moz Hemi Project[1]. Novo is also advancing gold exploration at Nunyerry North, part of the Croydon JV (Novo 70%: Creasy Group 30%), where 2023 exploration drilling identified significant gold mineralisation. Novo continues to undertake early-stage exploration across its Pilbara tenement portfolio.

Novo has also formed lithium joint ventures with both Liatam and SQM in the Pilbara which provides shareholder exposure to battery metals.

Novo has a significant investment portfolio and a disciplined program in place to identify value accretive opportunities that will build further value for shareholders.

Please refer to Novo's website for further information including the latest corporate presentation.

BALLA BALLA

Emerging project focused on the under explored Sholl Shear corridor with maiden drill program planned for H2 2024.

EGINA JV

RC and AC drilling programs resumed at Heckmair, Irvine, Whillans and Lowe in Q2 2024, testing structural and intrusion related gold targets.

KARRATHA DISTRICT

New precious and base metals drill targets defined with RC drilling planned for H2 2024.

NUNYERRY NORTH

Exciting gold target with maiden drill program completed in 2023 and follow up drilling throughout 2024.

BELLTOPPER

Targeting Fosterville 'style' mineralisation with integrated exploration programs developing an in depth understanding of project potential.

1. Refer to De Grey ASX Announcement, Hemi Gold Project Resource Update, dated 21 November 2023. No assurance can be given that a similar {or any) commercially mineable deposit will be determined at Novo's Becher project.

APPENDIX 1: BELLTOPPER DRILL COLLARS

Hole ID	Hole Type	Depth (m)	Easting	Northing	RL AHD (m)	Collar Dip (°)	Collar Azimuth (MGA9455) (°)	Collar Azimuth (Mag) (°)	Company	Date completed
BTD001	DD	323.7	263866.02	5880369.85	524.18	-66	128.484	118.984	NOVO	28-Nov-23
BTD002	DD	594	263701.31	5881202.77	457.18	-60	145.117	135.617	NOVO	21-Dec-23
BTD003	DD	389.7	264162.29	5880827.97	489.97	-51.05	135.07	125.57	NOVO	18-Jan-24
BTD004	DD	521	263530.06	5880820.71	471.69	-45	90.23	80.73	NOVO	08-Feb-24
BTD005	DD	299.9	263394.65	5880825.96	471.94	-50	90.495	80.995	NOVO	19-Feb-24
BTD006	DD	400.6	263263.53	5880606.13	470.22	-37.88	144.53	135.03	NOVO	08-Jan-87
MD01	DD	352.2	263787.47	5880326.69	526.36	-57	144.5	135	GBM	20-Dec-07
MD02	DD	262	263787.42	5880326.77	526.39	-50	144.5	135	GBM	10-Jan-08
MD03	DD	478.5	263787.36	5880326.85	526.39	-65	144.5	135	GBM	01-Nov-08
MD04	DD	255	263788.00	5880328.62	526.37	-51.5	124.5	115	GBM	26-Jan-08
MD05	DD	266.9	263785.35	5880325.81	526.34	-50	166.5	157	GBM	08-Feb-08
MD06A	DD	426.8	263785.10	5880326.89	526.36	-66	165.5	156	GBM	24-Feb-08
MD07	DD	249	263783.43	5880326.00	526.32	-55.5	239.5	230	GBM	03-Mar-08
MD08	DD	241.2	263575.14	5880074.01	434.02	-54.9	134.7	125.2	GBM	09-Apr-08
MD08A	DD	450.3	263574.36	5880074.15	434.05	-55.5	134.5	125	GBM	02-May-08
MD09	DD	259.8	263573.87	5880074.24	434.07	-65.9	134.5	125	GBM	12-May-08
MD10	DD	191.3	263680.28	5878848.91	475.87	-60	254.5	245	GBM	25-May-08
MD11	DD	261	263680.66	5878849.04	475.87	-70	259.3	249.8	GBM	05-Jun-08
MD12	DD	999.8	263587.00	5880641.00	471.52	-85.5	279.5	270	GBM	17-Mar-10
MD13	DD	112.4	263795.58	5880084.40	457.50	-30	315	305.5	GBM	23-Dec-21
MD14	DD	365.5	263797.55	5880078.04	456.24	-50	270	260.5	GBM	24-Jan-22
MD15	DD	131.2	263853.37	5880118.38	452.71	-50	315	305.5	GBM	03-Feb-22
MD16	DD	204	263921.11	5880337.81	518.16	-73	135	125.5	GBM	15-Feb-22
MD17	DD	380	263849.25	5880561.10	523.92	-50	265	255.5	GBM	09-Mar-22
MD18	DD	320	263569.06	5880639.13	470.11	-50	260	250.5	GBM	29-Mar-22
MD18A	DD	35	263569.46	5880639.23	470.13	-50	260	250.5	GBM	30-Mar-22
MD19	DD	553.9	263831.60	5879274.76	472.01	-50	260	250.5	GBM	03-May-22
MD20	DD	551.4	263828.50	5878871.91	477.38	-58	260	250.5	GBM	07-Jun-22
MD21	DD	255.5	263959.98	5880254.29	481.10	-68.4	318.6	309.1	GBM	27-Jun-22
MD22	DD	252.8	263587.28	5880638.16	471.78	-45.9	93.9	84.4	GBM	10-Jul-22
LSRC1	RC	87	264059.03	5880480.22	492.41	-60	135.5	126	Eureka	20-Aug-94
LSRC2	RC	111	264004.09	5880453.50	495.34	-55	135.5	126	Eureka	22-Aug-94
LSRC3	RC	111	263987.44	5880430.88	498.14	-55	135.5	126	Eureka	26-Aug-94
LSRC4	RC	110	263977.25	5880409.48	501.61	-55	135.5	126	Eureka	27-Aug-94
LSRC5	RC	110	263960.40	5880390.00	507.44	-55	135.5	126	Eureka	28-Aug-94
LSRC6	RC	70	263993.79	5880335.47	496.58	-56	315.5	306	Eureka	29-Aug-94
LSRC7	RC	105	263989.42	5880302.66	491.44	-55	315.5	306	Eureka	29-Aug-94
LSRC8	RC	112	263960.64	5880254.82	481.32	-55	315.5	306	Eureka	30-Aug-94
LSRC9	RC	73	263888.69	5880235.61	474.55	-60	315.5	306	Eureka	01-Sep-94
LSRC10	RC	112	263860.81	5880200.34	469.75	-55	315.5	306	Eureka	04-Sep-94
LSRC11	RC	96	263857.09	5880170.10	463.53	-55	315.5	306	Eureka	05-Sep-94
LSRC12	RC	82	263852.64	5880119.70	452.86	-50	315.5	306	Eureka	07-Sep-94
LSRC13	RC	118	263828.12	5880095.91	454.24	-50	315.5	306	Eureka	08-Sep-94
LSRC14	RC	100	263798.14	5880084.18	456.59	-50	315.5	306	Eureka	09-Sep-94
LSRC15	RC	100	263926.07	5880344.94	517.80	-50	135.5	126	Eureka	11-Sep-94
LSRC16/D14	RC/DD	101.1	263908.39	5880335.61	518.96	-60	135.5	126	Eureka	23-Sep-94
LSRC17/D15	RC/DD	84	263909.51	5880334.60	518.75	-50	135.5	126	Eureka	03-Oct-94
HMDDH1	DD	180.7	263933.48	5880659.32	512.75	-50	279.5	270	Pittson	16-Dec-91
HMDDH2	DD	70	263872.24	5880377.30	523.19	-50	99.5	90	Pittson	22-Dec-91
HMDDH3	DD	176.5	263853.66	5880488.54	526.55	-50	279.5	270	Pittson	31-Dec-91
LSDDH1	DD	100.6	263942.09	5880228.14	474.18	-50	311.5	302	Pittson	01-May-90
LSDDH2	DD	162.4	263942.09	5880228.14	474.18	-65	311.5	302	Pittson	09-May-90
LSDDH3	DD	110.4	263894.70	5880179.43	450.94	-50	311.5	302	Pittson	13-May-90
LSDDH4	DD	49.5	263989.89	5880343.02	500.13	-55	311.5	302	Pittson	15-May-90
LSDDH5	DD	140.7	264045.76	5880359.72	473.23	-65	311.5	302	Pittson	18-May-90
LSDDH6	DD	60.5	264073.00	5880423.93	476.30	-55	311.5	302	Pittson	19-May-90
LSDDH7	DD	333	263977.71	5880144.28	431.21	-60	311.5	302	Pittson	03-May-91
LSDDH8	DD	199	263799.51	5880084.94	457.06	-62	311.5	302	Pittson	12-May-91
LSDDH9	DD	201	263894.14	5880430.78	517.00	-50	141.5	132	Pittson	18-May-91
LSDDH10	DD	98.5	264192.32	5880515.60	501.26	-55	310.5	301	Pittson	23-May-91

Hole ID	Hole Type	Depth (m)	Easting	Northing	RL AHD (m)	Collar Dip (°)	Collar Azimuth (MGA9455) (°)	Collar Azimuth (Mag) (°)	Company	Date completed
LSDDH11	DD	9	264114.83	5880499.34	496.16	-52.5	303.5	294	Pittson	23-May-91
LSDDH12	DD	106.2	264319.66	5880637.86	487.26	-55	319.5	310	Pittson	28-May-91
LSDDH13	DD	247.8	264007.53	5880606.35	499.33	-50	131.5	122	Pittson	08-Jun-91
DDHMA1	DD	298.6	263526.83	5880314.86	431.11	-45	74.5	65	Molopo	18-Jan-87
DDHMA2	DD	182.3	263489.40	5880328.73	433.31	-45	74.5	65	Molopo	28-Jan-87
DDHMA3	DD	260.65	263688.97	5880516.92	499.41	-53	244.5	235	Molopo	11-Feb-87

All drill collars are reported in MGA94 Zone 55. All collars are located within Retention Licence RL006587

APPENDIX 2: BELLTOPPER RELOGGING SIGNIFICANT INTERSECTIONS

Standard Intercepts calculated with 0.3 g/t Au cut-off and 2 m internal dilution. High grade included intercepts calculated with 1.0 g/t Au and no internal dilution.

^ All width and intercepts are expressed as metres downhole rather than true width. Calculated as length weighted averages.

^^ Au g/t multiplied by metres.

Logged core loss treated as 0 g/t Au grade in all calculations. The gold assay of a primary sample from a duplicate pair will be used in all calculations. Any isolated gold intersections separated by internal dilution must independently be above the average cut-off grade when including the grades of the internal dilution.

All new or updated significant intersections > 0.3 GM from recent relogging and sampling exercise

Drill Hole	Including	From (m)	To (m)	Interval (m) ^	Au (g/t)	Au g*m ^^	Intersection
MD02		**42.00**	**43.00**	**1.00**	**0.44**	**0.4**	1.00 m @ 0.44 g/t Au from 42 m
MD02		**75.40**	**77.00**	**1.60**	**0.33**	**0.5**	1.60 m @ 0.33 g/t Au from 75.4 m
MD02		**83.00**	**85.00**	**2.00**	**0.58**	**1.2**	2.00 m @ 0.58 g/t Au from 83 m
MD02		**141.00**	**142.00**	**1.00**	**0.47**	**0.5**	1.00 m @ 0.47 g/t Au from 141 m
MD03		**14.00**	**19.00**	**5.00**	**0.55**	**2.7**	5.00 m @ 0.55 g/t Au from 14 m
MD03		**22.00**	**23.00**	**1.00**	**0.39**	**0.4**	1.00 m @ 0.39 g/t Au from 22 m
MD03		**27.00**	**28.00**	**1.00**	**0.44**	**0.4**	1.00 m @ 0.44 g/t Au from 27 m
MD03		**31.00**	**32.00**	**1.00**	**0.34**	**0.3**	1.00 m @ 0.34 g/t Au from 31 m
MD03		**36.00**	**37.00**	**1.00**	**0.43**	**0.4**	1.00 m @ 0.43 g/t Au from 36 m
MD03		**45.00**	**47.00**	**2.00**	**1.80**	**3.6**	2.00 m @ 1.80 g/t Au from 45 m
MD03		**129.90**	**131.00**	**1.10**	**0.38**	**0.4**	1.10 m @ 0.38 g/t Au from 129.9 m
MD04		**15.00**	**16.00**	**1.00**	**0.38**	**0.4**	1.00 m @ 0.38 g/t Au from 15 m
MD04		**43.00**	**45.00**	**2.00**	**3.87**	**7.7**	2.00 m @ 3.87 g/t Au from 43 m
MD04	inc.	43.00	44.00	1.00	6.92	6.9	1.00 m @ 6.92 g/t Au from 43 m
MD04		**50.00**	**51.00**	**1.00**	**0.31**	**0.3**	1.00 m @ 0.31 g/t Au from 50 m
MD04		**52.00**	**54.00**	**2.00**	**7.19**	**14.4**	2.00 m @ 7.19 g/t Au from 52 m
MD04	inc.	52.00	53.15	1.15	12.01	13.8	1.15 m @ 12.01 g/t Au from 52 m
MD04		**81.00**	**82.00**	**1.00**	**0.33**	**0.3**	1.00 m @ 0.33 g/t Au from 81 m
MD04		**109.00**	**110.00**	**1.00**	**1.90**	**1.9**	1.00 m @ 1.90 g/t Au from 109 m
MD06A		**28.50**	**30.00**	**1.50**	**0.35**	**0.5**	1.50 m @ 0.35 g/t Au from 28.5 m
MD06A		**32.00**	**32.80**	**0.80**	**1.06**	**0.9**	0.80 m @ 1.06 g/t Au from 32 m
MD06A		**36.00**	**39.10**	**3.10**	**3.29**	**10.2**	3.10 m @ 3.29 g/t Au from 36 m
MD06A	inc.	37.30	38.60	1.30	7.26	9.4	1.30 m @ 7.26 g/t Au from 37.3 m
MD06A		**173.75**	**174.08**	**0.33**	**0.36**	**0.1**	0.33 m @ 0.36 g/t Au from 173.75 m
MD06A		**350.00**	**351.00**	**1.00**	**0.30**	**0.3**	1.00 m @ 0.30 g/t Au from 350 m
MD06A		**409.73**	**410.03**	**0.30**	**0.40**	**0.1**	0.30 m @ 0.40 g/t Au from 409.73 m
MD06A		**420.00**	**425.50**	**5.50**	**0.70**	**3.9**	5.50 m @ 0.70 g/t Au from 420 m
MD06A	inc.	423.50	424.40	0.90	1.17	1.1	0.90 m @ 1.17 g/t Au from 423.5 m
MD06A	inc.	425.10	425.50	0.40	1.08	0.4	0.40 m @ 1.08 g/t Au from 425.1 m
MD07		**25.00**	**30.00**	**5.00**	**0.69**	**3.4**	5.00 m @ 0.69 g/t Au from 25 m

Drill Hole	Including	From (m)	To (m)	Interval (m) ^	Au (g/t)	Au g*m ^^	Intersection
MD07	inc.	26.00	26.70	0.70	1.33	0.9	0.70 m @ 1.33 g/t Au from 26 m
MD07		**53.90**	**55.00**	**1.10**	**0.85**	**0.9**	1.10 m @ 0.85 g/t Au from 53.9 m
MD07		**78.90**	**81.00**	**2.10**	**3.82**	**8.0**	2.10 m @ 3.82 g/t Au from 78.9 m
MD07	inc.	79.30	79.90	0.60	9.74	5.8	0.60 m @ 9.74 g/t Au from 79.3 m
MD07	inc.	80.00	81.00	1.00	1.59	1.6	1.00 m @ 1.59 g/t Au from 80 m
MD07		**114.80**	**116.90**	**2.10**	**0.51**	**1.1**	2.10 m @ 0.51 g/t Au from 114.8 m
MD07		**154.00**	**155.60**	**1.60**	**1.22**	**2.0**	1.60 m @ 1.22 g/t Au from 154 m
MD07	inc.	155.00	155.60	0.60	2.33	1.4	0.60 m @ 2.33 g/t Au from 155 m
MD08		**202.00**	**203.00**	**1.00**	**0.72**	**0.7**	1.00 m @ 0.72 g/t Au from 202 m
MD08		**206.00**	**207.00**	**1.00**	**0.38**	**0.4**	1.00 m @ 0.38 g/t Au from 206 m
MD08		**222.52**	**223.42**	**0.90**	**0.35**	**0.3**	0.90 m @ 0.35 g/t Au from 222.52 m
MD08A		**114.21**	**114.60**	**0.39**	**2.44**	**1.0**	0.39 m @ 2.44 g/t Au from 114.21 m
MD08A		**123.00**	**125.00**	**2.00**	**1.60**	**3.2**	2.00 m @ 1.60 g/t Au from 123 m
MD08A	inc.	124.00	125.00	1.00	2.30	2.3	1.00 m @ 2.30 g/t Au from 124 m
MD08A		**134.00**	**135.00**	**1.00**	**0.61**	**0.6**	1.00 m @ 0.61 g/t Au from 134 m
MD08A		**152.78**	**153.09**	**0.31**	**0.35**	**0.1**	0.31 m @ 0.35 g/t Au from 152.78 m
MD08A		**173.05**	**174.00**	**0.95**	**0.42**	**0.4**	0.95 m @ 0.42 g/t Au from 173.05 m
MD08A		**285.00**	**285.44**	**0.44**	**0.71**	**0.3**	0.44 m @ 0.71 g/t Au from 285 m
MD08A		**291.03**	**292.00**	**0.97**	**0.40**	**0.4**	0.97 m @ 0.40 g/t Au from 291.03 m
MD08A		**298.00**	**298.70**	**0.70**	**0.61**	**0.4**	0.70 m @ 0.61 g/t Au from 298 m
MD08A		**301.00**	**302.00**	**1.00**	**0.63**	**0.6**	1.00 m @ 0.63 g/t Au from 301 m
MD08A		**342.88**	**344.00**	**1.12**	**0.32**	**0.4**	1.12 m @ 0.32 g/t Au from 342.88 m
MD08A		**422.00**	**423.00**	**1.00**	**0.87**	**0.9**	1.00 m @ 0.87 g/t Au from 422 m
LSDDH7		**196.40**	**197.40**	**1.00**	**3.41**	**3.4**	1.00 m @ 3.41 g/t Au from 196.4 m
DDHMA1		**20.60**	**22.00**	**1.40**	**0.31**	**0.4**	1.40 m @ 0.31 g/t Au from 20.6 m
DDHMA1		**41.10**	**45.10**	**4.00**	**0.64**	**2.6**	4.00 m @ 0.64 g/t Au from 41.1 m
DDHMA1		**62.40**	**63.40**	**1.00**	**0.89**	**0.9**	1.00 m @ 0.89 g/t Au from 62.4 m
DDHMA1		**146.00**	**148.00**	**2.00**	**0.30**	**0.6**	2.00 m @ 0.30 g/t Au from 146 m
DDHMA1		**157.95**	**158.80**	**0.85**	**0.43**	**0.4**	0.85 m @ 0.43 g/t Au from 157.95 m
DDHMA1		**169.00**	**175.00**	**6.00**	**4.37**	**26.2**	6.00 m @ 4.37 g/t Au from 169 m
DDHMA1	inc.	169.00	174.00	5.00	5.18	25.9	5.00 m @ 5.18 g/t Au from 169 m
DDHMA1		**176.00**	**177.00**	**1.00**	**0.34**	**0.3**	1.00 m @ 0.34 g/t Au from 176 m
DDHMA2		**8.60**	**10.10**	**1.50**	**0.60**	**0.9**	1.50 m @ 0.60 g/t Au from 8.6 m
DDHMA2		**90.00**	**103.00**	**13.00**	**0.64**	**8.4**	13.00 m @ 0.64 g/t Au from 90 m
DDHMA2	inc.	94.00	95.00	1.00	1.92	1.9	1.00 m @ 1.92 g/t Au from 94 m
DDHMA2		**105.00**	**106.00**	**1.00**	**0.34**	**0.3**	1.00 m @ 0.34 g/t Au from 105 m
DDHMA2		**115.00**	**116.00**	**1.00**	**0.50**	**0.5**	1.00 m @ 0.50 g/t Au from 115 m
DDHMA2		**118.00**	**119.10**	**1.10**	**0.41**	**0.5**	1.10 m @ 0.41 g/t Au from 118 m
DDHMA2		**148.00**	**150.00**	**2.00**	**0.37**	**0.7**	2.00 m @ 0.37 g/t Au from 148 m
DDHMA2		**156.00**	**157.00**	**1.00**	**0.40**	**0.4**	1.00 m @ 0.40 g/t Au from 156 m
DDHMA2		**168.00**	**169.00**	**1.00**	**0.82**	**0.8**	1.00 m @ 0.82 g/t Au from 168 m
DDHMA3		**2.00**	**3.00**	**1.00**	**0.40**	**0.4**	1.00 m @ 0.40 g/t Au from 2 m

Drill Hole	Including	From (m)	To (m)	Interval (m) ^	Au (g/t)	Au g*m ^^	Intersection
DDHMA3		**52.30**	**53.30**	**1.00**	**0.40**	**0.4**	1.00 m @ 0.40 g/t Au from 52.3 m
DDHMA3		**94.00**	**98.00**	**4.00**	**0.38**	**1.5**	4.00 m @ 0.38 g/t Au from 94 m
DDHMA3		**99.00**	**100.00**	**1.00**	**0.36**	**0.4**	1.00 m @ 0.36 g/t Au from 99 m
DDHMA3		**103.00**	**105.00**	**2.00**	**0.48**	**1.0**	2.00 m @ 0.48 g/t Au from 103 m
DDHMA3		**110.00**	**111.00**	**1.00**	**0.75**	**0.8**	1.00 m @ 0.75 g/t Au from 110 m
DDHMA3		**112.00**	**113.00**	**1.00**	**0.31**	**0.3**	1.00 m @ 0.31 g/t Au from 112 m
DDHMA3		**116.00**	**120.20**	**4.20**	**0.44**	**1.8**	4.20 m @ 0.44 g/t Au from 116 m
DDHMA3		**122.30**	**124.30**	**2.00**	**0.38**	**0.8**	2.00 m @ 0.38 g/t Au from 122.3 m
DDHMA3		**133.30**	**134.40**	**1.10**	**0.43**	**0.5**	1.10 m @ 0.43 g/t Au from 133.3 m
DDHMA3		**135.60**	**136.10**	**0.50**	**0.40**	**0.2**	0.50 m @ 0.40 g/t Au from 135.6 m
DDHMA3		**148.00**	**148.75**	**0.75**	**0.45**	**0.3**	0.75 m @ 0.45 g/t Au from 148 m
DDHMA3		**152.60**	**153.10**	**0.50**	**2.22**	**1.1**	0.50 m @ 2.22 g/t Au from 152.6 m
DDHMA3		**207.00**	**208.75**	**1.75**	**0.65**	**1.1**	1.75 m @ 0.65 g/t Au from 207 m
DDHMA3	inc.	207.00	207.50	0.50	1.19	0.6	0.50 m @ 1.19 g/t Au from 207 m

JORC Code, 2012 Edition – Table 1 Belltopper Gold Project

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• All drill holes within the Belltopper Project were drilled as either diamond or reverse circulation holes. The detail of the various phases of drilling are discussed under drilling technique in the section below. • Details of sampling and assay methods are discussed in the sections below under the headings *sub-sampling techniques and sample preparation* and *quality of assay data and laboratory tests respectively.*
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• Drilling at the Belltopper Project includes both diamond drilling (DD) (88.83%) and reverse circulation drilling (RC) (11.17% of drilling) across nine phases of drilling:

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Criteria	JORC Code explanation	Commentary

Summary of Belltopper Drilling

Phases of Drilling	Holes	Type	Company	Year	Hole Count	Total Metres	Max Depth (m)	% of drilling
BTD Series	BTD001-BTD006	DD	Novo	2024	6	2528.9	**594**	**16.80 %**
MD Series	MD13-MD22	DD	Novo/ GBM	2022	11	3161.7	**553.9**	**21.00 %**
	MD12	DD	GBM	2010	1	999.8	**999.8**	**6.64 %**
	MD1-MD11	DD	GBM	2008	12	3694	**478.5**	**24.54 %**
LSRC/D Series	LSRC16/D14, LSRC17/D15	RC with DD Tails	Eureka	1994	2	185.1	**101.1**	**1.23 %**
LSRC Series	LSRC1-LSRC15	RC	Eureka	1994	15	1497	**118**	**9.94 %**
HMDDH Series	HMDDH1-HMDDH3	DD	Pittson	1992	3	427.2	**180.7**	**2.84 %**
LSDDH Series	LSDDH1-LSDDH13	DD	Pittson	1990	13	1818.6	**333**	**12.08 %**
DDHMA Series	DDHMA1-DDHMA2	DD	Molopo	1987	3	741.55	**298.6**	**4.93 %**
				Total	66	15053.85		**100%**

Max Depth

- MD12 is the deepest DD hole from the project at 999.8 m. The deepest RC hole was drilled to 118 m. The overall average hole depth from Belltopper is 228 m.

Drill Method

- All diamond drilling utilised standard wireline drilling methods.
- The MD Series (MD13-MD22) was drilled with triple tube HQ3 and NQ3 core diameter, all other drill phases were drilled with conventional HQ core (63.5 mm diameter) from surface with

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<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>occasional NQ or NQ2 Core tails.
Core Orientation
All diamond core from the MD Series onwards was orientated to varying degrees. The BTD series utilised a REFLEX ACT III™ digital core orientation system, while DD core from the MD13-MD22 series was orientated with a Boort Longyear TruCore™ orientation tool. Earlier DD core used varying methods of core orientation including a traditional spear method. Bedding and key foliation relationships are well understood and were often used to calibrate the orientation of drill core.</td></tr>
<tr><td>Drill sample recovery</td><td>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.</td><td>Diamond core recovery was recorded in logs run by run and, in general, core loss greater than or equal to 0.2 m was recorded in geological logs. Core loss zones were treated as zero grade in any significant intersection calculation.
Drilling recovery data for RC drilling is recorded in drill logs as good, medium or poor with recovery generally considered by the geologist logging as ‘good’.
Summary of drilling recovery<table><tr><th></th><th>% Recovery</th></tr><tr><td>BTD Series</td><td>99.6</td></tr><tr><td>MD Series</td><td>95.4</td></tr><tr><td>HMDDH Series</td><td>90.7</td></tr><tr><td>LSRC/D Series</td><td>99.6</td></tr><tr><td>LSRC Series</td><td>Good</td></tr><tr><td>DDHMA Series</td><td>Good</td></tr></table>
The sampling methods utilised are appropriate and representative of the of the drilled ground.
Particularly in historical drilling, occasional core loss was observed within ore zones. More recent drilling efforts focused on ensuring good recovery in these zones.
Significant sample bias or “High grading” due to any core loss has not been observed.</td></tr>
<tr><td>Logging</td><td>Whether core and chip samples have been geologically and</td><td>All diamond drill core was washed and metre-marked, orientated</td></tr>
</table>

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Criteria	JORC Code explanation	Commentary
	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.*	(where appropriate), and then selectively logged for geotechnical parameters (RQD, recovery and rock strength), lithology, mineralisation, weathering, alteration, quartz vein style and percentage and number of quartz veins per metre. Later core logging (BTD and MD series and relogging of historic core) included measurements for magnetic susceptibility, and representative density measurements. Additional comments relating to specific mineralised intervals were added once assays were received. • Since 2020, many of the historic drilled DD holes have been relogged and infill sampled to ensure consistent interpretation of key features and the identification of any previously missed mineralised zones. • Both wet and dry photographs are available for all MD and BTD series holes and for the vast majority of historic core. • All logging is of a standard that allows identification and interpretation of key geological features to a level appropriate to support a possible mineral resource estimation in the future.
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.*	• DD core was sampled by cutting it using a diamond saw longitudinally in half. Samples were cut to geological boundaries or to a preferred length of 1.0 m. Where a core orientation line was present, core was cut 2 cm to the left of the line (when looking down hole). When no cut line was present, core was cut longitudinally down the apex line of the most prominent geological feature (such as bedding or vein boundaries). Once cut, the upper half of core (left side of the tray when looking down hole) is placed in a pre-labelled calico bag and dispatched for analysis. The lower half of core is returned to the core tray in its original orientation. • In general, sample intervals ranged from 0.3 m to 1.3 m. • RC samples (LSRC series) were split using a Jones riffle splitter to a nominal 3-5 kg sample weight. • Field duplicates were representative of the original primary pair either as a quarter core duplicate or RC riffle-split duplicate. • Once at the laboratory, all sample material was crushed and pulverized prior to analysis. Samples from the BTD and MD13-MD22 Series were coarse crushed using the ALS method CRU-21 and pulverise up to 3 kg to 85 % passing 75 microns (ALS Method PUL-23). • The sampling methods and sample sizes are appropriate to the style of

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Criteria	JORC Code explanation	Commentary
		mineralisation (fine-grained free gold, fine grained disseminated auriferous sulphides or the oxidized equivalents).

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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*
		Assay Method
		• For the recent BTD series, drilling of MD13-MD22, MD12 and any recent infill sampling of historic holes, samples have been submitted to ALS Laboratories Adelaide for analysis using the methods described below:
		  ○ Gold was analysed with a 50 g ore grade (DL of 0.01 g/t Au) Au fire assay and an atomic absorption spectroscopy (AAS) finish (ALS Method Au-AA26). Original assaying of MD12 used trace level (DL of 0.001 g/t Au) ALS Lab Method Au-AA21 with a nominal 30 g sample weight.
		  ○ Multielement geochemistry was analysed for a suite of 48 elements obtained by a four-acid near-total digestion with a combination of Inductively coupled plasma (ICP) Mass Spectrometry (MS) and Atomic Emission Spectroscopy (AES) finish on a 0.25 g pulp sample (ALS Lab Method ME-MS61).
		• Samples from GBM MD01 to MD11 series holes were originally assayed at Amdel Laboratories in Adelaide
		  ○ Gold was analysed with Fire Assay method FA1 (DL of 0.01 g/t Au)
		  ○ Multielement geochemistry was analysed with method IC3E using a sample of up to 0.2 g of the analytical pulp digested using a HF/multi acid digest, with solution presented for analysis with ICP Optical Emission Spectroscopy (OES).
		• Samples from original LSRC, LSRC/D, LSDDH and HMDDH series utilised ALS lab method PM203 for gold analysis (DL of 0.02 g/t Au) based on the aqua regia digestion of a 50 g charge and a fire assay with an Atomic Absorption Spectroscopy (AAS) finish.
		• The original lab method for DDHMA series holes could not be determined with confidence. Any gold assay of significant grade (0.1 g/t Au) has been resampled using the same lab method as used by the BTD series (Au-AA26 and ME-MS61).
		• All assays were performed at external laboratories.

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Criteria	JORC Code explanation	Commentary

- A portable XRF available on site during recent drilling has only been used to assist with mineral identification.

QAQC Method

- For the recent BTD series drilling, drilling of MD13-MD22 and any recent infill sampling of historic holes (Includes earlier MD, LSDDH DDHMA series holes), staff used an industry accepted QAQC methodology incorporating blind field duplicates, blanks, and certified reference materials (CRM) standards. Standards and blanks were inserted at a rate of four each per hundred samples (see Standard ID table) and field duplicates were inserted at a nominal rate of four per hundred with geologist discretion for duplicate placement.

Table of CRM standard insertion rate

Standard ID	Sample ID ending in
OREAS 232	**33, 83**
OREAS 239 or OREAS 232b	**58**
OREAS 264	**08**
BLANK OREAS C26d Or OREAS C26e	**16, 41, 66, 91**

- Laboratory QAQC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the in-house procedures.
- QAQC insertion rates for early-stage drilling are in line with industry standards at the time.
  - The LSRC series included the insertion of field blanks and standards at a rate of approximately 5 per 100 samples and conducted riffle split field duplicates nominally at 20 to 30 m intervals.
  - Original LSDDH and HMDDH series sampling included the insertion of approximately 12 % field duplicates and the occasional insertion of field blanks and standards.

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Criteria	JORC Code explanation	Commentary
		○ No QAQC assay data was reported with original DDHMA series samples. • No issues of concern were identified in a comprehensive review of QAQC data associated with the Belltopper project.
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 significant intersections were checked and verified internally by senior qualified Novo staff. • Twinned holes were not completed. • All primary drill data was documented, verified (including QAQC analysis) and stored within an industry-standard SQL database.
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.*	**Drill collar surveys** • All BTD and MD series collars were initially surveyed by company staff using a hand-held GPS. At the completion of each program all collars were surveyed in MGA94 Zone 55 and MGA2020 zone 55 by a Registered Licensed Surveyor using a Differential GPS system (DGPS). • Holes drilled by Eureka and the majority of holes drilled by Pittson in the mid 1990's (LSRC/D & LSRC Series and HMDDH & LSDDH Series respectively) were surveyed in AMG84 Zone 55 by a Registered Licensed Surveyor using a theodolite. • The collar positions for the DDHMA Series are considered less reliable, as they have been digitised off old plan maps. Although the general drill pads for these holes could be located, Novo staff were unable to locate the collar positions. • Most collar positions, except for the DDHMA series collars, have been validated in the field. • A high-resolution LIDAR survey flown in Dec 2022 over the Belltopper project has assisted in validating the collar position of all Belltopper drill holes. • All drill collars have been converted to and are presented in MGA94 Zone 55. **Downhole surveys** • Downhole surveying of DD for the MD and BTD series were carried out at a nominal depth of 6 m, then every 25 m from thereon and at end of hole. The BTD series drilling used a REFLEX EZ-TRAC™ digital magnetic hole survey system, while

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Criteria	JORC Code explanation	Commentary
		the MD13-MD22 series used a Boart Longyear TruShot™ magnetic multi-shot tool. DD holes MD01-MD11 were surveyed with a magnetic single shot camera • Earlier DD holes were surveyed using a magnetic single shot camera at the collar, then at nominal 50 m intervals down hole and at end of hole depth. RC holes were surveyed at collar and end of hole depth.
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.*	• Drilling at the Belltopper project has primarily focused on the Leven Star prospect area. Drilling along this mineralised trend has been at a nominal 30-50 m spacing along strike and down-dip. The deepest Leven Star intersection occurs approximately 400 m below the surface topography. • Drilling outside the Leven Star mineralised trend has been of a scout nature testing narrow lode mineralisation styles. • Coupled with a comprehensive understanding of the historic workings and detailed geological mapping there is good confidence in the continuity of mineralised structures and other geological features outside of the Leven Star mineralised trend. • DD core samples were not physically composited. • RC samples were physically composited into four-meter intervals for initial sampling. Any composited samples returning grade were subsequently resampled at a one-meter infill intervals.
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.*	• In most cases, holes were drilled across strike at a high angle to the interpreted mineralisation geometry. • No sampling bias is considered to have been introduced by the drilling orientation. • Further discussion regarding drilling orientation is presented under the heading *Relationship between mineralisation widths and intercept lengths.*
Sample security	• *The measures taken to ensure sample security.*	• All samples from the BTD and MD13-MD22 series were transported by a commercial courier directly to ALS Laboratories in Adelaide from the Novo/GBM core facility in Castlemaine, Victoria. • During previous drill programs, samples were either delivered via courier or directly delivered by staff to the appropriate laboratory. • Available core, coarse rejects and pulps are stored at the Novo core facility in Castlemaine, Victoria.

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Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits of either the data or the methods used in this program have been undertaken to date.

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 licence to operate in the area.*	• The Belltopper Project is enclosed within retention license RL006587 (Originally granted on 23rd September 2020 for a period of 10 years) and EL007112 (Originally granted on 3rd of July 2020 for a period of 5 years). All reported drilling associated with the Belltopper Project is located within RL006587 • The rights, title and interest of RL006587 and EL007112 are held under Rocklea Gold Pty Ltd (100% subsidiary of Novo resources Corp.) • Part of retention license RL006587 is located within the Fryers Ridge Conservation Reserve. The Reserve is classified as 'restricted Crown land' under the Mineral Resources Development Act 1990 and may be used for mineral exploration and mining, subject to the approval of the Minister for Environment and Conservation. • Novo has accepted the Schedule 4 conditions of the Land Use Activity Agreement between the Dja Dja Wurrung Clans Aboriginal Corporation and the State of Victoria applying to all Crown land including road reserves within the retention license.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The project area has been explored by several companies since the 1970s. In 1987 Molopo/Paringa drilled 3 DD holes for 741.55 m. In 1990-92 Pittson drilled 16 DD holes for 2245.8m. In 1994 Eureka drilled 15 RC holes for 1682.1m and 2 RC holes with DD tails for a further 185.1m. • GBM Resources drilled 12 DD holes (MD01 to MD11 including MD08A) for 3694 m in 2008 followed by a single 999.8 m hole (MD12) which was drilled in March 2010). • In joint venture with GBM Resources, Novo Resources drilled 3161.7 m of HQ and NQ diamond core across 11 holes (MD13 to MD22 including MD18A).
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The geology within the project area consists of a series of Early Ordovician turbidites that form part of the Castlemaine Supergroup within

Criteria	JORC Code explanation	Commentary
		the Ballarat-Bendigo Structural Zone of the Lachlan Fold Belt. The sediments comprise of a very uniform and well-bedded sequence of marine sandstone and mudstone interbedded with fossiliferous black shale. The Drummond North goldfield is a north-trending belt of fault-related mineralised zones, extending from the Humboldt reef in the north to the Queen's Birthday reef in the south, a distance of around 4 kilometres. Approximately 30 % of the tenement area is covered by basalt cover. • Historically two styles of mineralisation have been investigated at Belltopper Hill, located within the Drummond North Goldfield. One comprises steeply dipping, north-west to north-trending quartz veins with associated stockwork zones (e.g. Panama and Missing Link) that were worked to shallow depths in the late 1800s. The other is a northeast-striking zone that cuts obliquely across bedding in the Ordovician sedimentary rocks and was worked for a short time in the 1930s as Andrews Lode but more recently as the Leven Star Zone. Most modern exploration has targeted the Leven Star lode with only modest attention paid to the other reefs on Belltopper or to the reef lines south of the hill where the bulk of historical production occurred. • Recent drilling has also highlighted the potential of saddle reef style mineralisation within the Belltopper corridor. • At Leven Star, the GBM 2008 resource work determined that the reef, up to 8m wide, follows a narrow, brittle fault zone with associated intense fracturing and quartz vein development in the country rock. Deformity and reef width are controlled by lithology with the best development in coarser-grained sandstone units. Sulphide mineralisation occurs as; fine-grained pyrite/stibnite/bismuth-telluride/bismuthinite in quartz veins and country rock fractures, disseminated clots of pyrite-arsenopyrite-stibnite-pyrrhotite-chalcopyrite, and as fine needles and radial clots associated with sericite. Pyrite is most widespread while stibnite-arsenpyrite are restricted to stockwork veins and larger-scale quartz veins. Alteration is dominated by sericite, within quartz veins and as vein selvedge. Carbonate/sulphide alteration is extensive as haloes around breccia zones. Skarn-like assemblages of scheelite/fluorite/cassiterite with coarse bladed calcite and muscovite are also present. • The Drummond/Belltopper mineralisation shares similarities with the Fosterville gold field; mapped distribution and scale of workings, reef

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Criteria	JORC Code explanation	Commentary
		geometry, gold in arsenopyrite disseminated in country rocks, sulphide-carbonate alteration and gold antimony association, and mineralisation age (370 Ma). • Mineralisation may be associated with buried intrusion(s) of IRG or porphyry affinity. Evidence for intrusion-related mineralisation includes; outcropping auriferous and altered porphyritic monzogranite with overprinting gold-bearing sheet veins, a Falcon gravity low anomaly spatially associated with the hill and mineralisation, presence of Mo-Bi-W-Te-Sb in soils and rocks on Belltopper, and anomalous Mo-Bi-Sn-W-Cu-Sb-Zn to significant depth in the deep exploration hole MD12.
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:* ○ *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* ○ *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.*	• Detailed drill hole information is provided in the accompanying table.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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.*	• Reported gold intersections have been calculated with length-weighted averages using the following parameters: **Standard intersections** ○ 0.3 g/t Au cut-off and 2 m internal dilution. ○ High grade included intercepts calculated with 1.0 g/t Au and no internal dilution. **Granite/intrusive intersections** ○ Significant intersections across broad intrusive zones in MD17, MD22 and DDHMA3 were calculated using a 0.1g/t Au cut-off grade and no more than 5m internal dilution. • All width and intercepts are expressed as metres downhole. Calculated as length weighted averages. • Reported core loss was treated as 0 g/t Au grade in all calculations. • The gold assay of a primary sample from a duplicate pair was used in all

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Criteria	JORC Code explanation	Commentary
		calculations. • Any isolated gold intersections separated by internal dilution must independently be above the average cut-off grade when including the grades of the internal dilution. • Metal equivalents were not reported.

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 (eg 'down hole length, true width not known').*
		• Reported gold intersections from drilling represent apparent downhole widths.
		• Most targeted mineralised trends for the Belltopper Project are interpreted to be vertical to sub-vertical with many drill holes intersecting mineralisation at an acute angle of between 30 ° and 65 °. As a result, true widths of most significant intersections are likely to be a reduced factor of reported apparent downhole widths. In general, it is estimated that true width twill be between 40 % and 85 % less than the reported downhole widths.
		• In summary of more recent drilling:
		  • BTD001 intersects Leven Star at a shallow angle. True widths for these intersections will be between 50 % and 60 % lower than the reported downhole widths.
		  • BTD002 was drilled shallow along the strike of geology with the aim of increasing the potential of intersecting anticline related mineralisation. The two most elevated intersection in BTD002 were Welcome Fault (4.1 m @ 2.4 g/t Au from 36.1 m) and Hanover fault (19.15 m @ 0.7 g/t Au from 216 m in BTD002). BTD002 intersected both structures at a shallow angle and the true width of these structures are likely to be around 40% less than the reported down hole width.
		  • Cross section interpretation of BTD003 indicates that BTD003 intersected Butcher Gully fault at a high angle, while other key intersections from this hole were likely intersected at a shallower angle, and the true width of these structures are likely to be around 20% to 30 % less than the reported down hole width.
		  • Cross section interpretation of BTD004 and BTD005 indicate most drill intersections were at a high angle to intersected reefs with the notable exception of the Missing Link (12.26 m @ 1.4 g/t Au from 185 m) and Missing Link Footwall (3.17 m @ 1.1 g/t Au from 164.11 m) which were both intersected at a shallow angle of around 30 degrees. True widths for these intersections will be

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Criteria	JORC Code explanation	Commentary
		approximately 40 % less than the reported downhole widths. • BTD006 intersected Piezzi Reef Fault (7 m @ 1.9 g/t Au from 179 m) at a shallow angle. The true width of this intersection is likely to be between 50 % and 40 % less than the reported downhole width.
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.*	• Collar plans showing drill collar locations are included.
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.*	• A table of significant intersections with a gram metre intersection of greater than 0.3 GM with the detailed parameters is presented within this report.

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.*	• Other recent phases of exploration at Belltopper include:
		  • Detailed geological mapping.
		  • 2801 soil geochemistry samples at a nominal spacing of 100 m by 50 m, increasing to 25 m by 25 m spacing in areas of anomalism.
		  • 1084 multielement rock chip samples.
		  • Compilation and 3D digitisation of historic production workings.
		  • Recent geophysics surveys including:
		  ○ 15.2 line km of 2D dipole-dipole induced polarisation.
		  ○ 83.1 line km of ground magnetics.
		  ○ 121 new stations of ground gravity (merged with GBM 2008 ground gravity survey).

Further work	• *The nature and scale of planned further work (eg 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.*
		• Work by Novo has identified strong potential for the discovery of additional resource ounces within the Drummond and Belltopper Hill goldfields.
		• Potential targets can be classified into categories based on structural domains and target models;
		  1. Incremental increases to the current Leven Star resource where shoots are open at depth and along strike.
		  2. Step over or repeat of Leven Star parallel structures defined by geophysics, mapping, and soils data.
		  3. Intersection between key mineralised structures (including Leven Star reef, the Missing Link, Hanover Reef, and Welcome Fault

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Criteria	JORC Code explanation	Commentary
		structures) and project scale anticlines (Mostly notably, Belltopper Anticline) 4. Blind mineralisation associated with north-northwest trending mineralised structures including; Piezzi Reef, O'Connors Reef, and Panama Reef under the west dipping regional Taradale Fault. 5. Poorly tested 1.5+ km system strike length from Queen's Birthday to O'Connor's Reefs. 6. Further investigation of intrusion related gold system (IRGS) model; mineralisation in sheeted veins, breccias or disseminations at margin or within near-surface dykes or deeper-seated intrusion(s). 7. Unrealised potential for intrusion hosted gold (e.g. modelled intersections of high-grade gold reefs with the Missing Link Granite are untested at Belltopper).

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