

BELLTOPPER GOLD PROJECT VIDEO

VANCOUVER, BC - Novo Resources Corp. (Novo or the Company) (ASX: NVO) (TSX: NVO) (OTCQX: NSRPF) is pleased to provide a **video update** on the Company's highly prospective Belltopper Gold Project ("**Belltopper**"), following the Company's recent announcement titled "Belltopper Mineralisation Modelling Defines Prospectivity" released to the ASX on 25 September 2024 ("**Belltopper Announcement**").

To view the video update, please follow the link to the Company's website [Novo Resources](https://www.novoresources.com)¹.



Belltopper is located 120 km northwest of Melbourne and approximately 50 km south of Agnico Eagle's (TSX: AEM) Fosterville Gold Mine in the Bendigo Zone, an area with historical gold production of more than 60 million ounces.

Novo recently completed a six-hole, 2,529 m, diamond drill program in Q2 2024², commensurate with a re-logging and infill assay program on key historic holes. Recent campaigns build on previous drilling (2021 – 2022) and deliver new significant gold intercepts across a range of structural targets, including the discovery of two new gold reefs with significant strike potential.

¹ The Company confirms that the video does not contain any new material information not already released to ASX.

² Refer to the Company's ASX announcement dated 4 June 2024 – Significant Results from Diamond Drilling at Belltopper, Victoria

The Belltopper Announcement defined an Exploration Target for Belltopper of approximately 1.5Mt – 2.1Mt at a grade range of approximately 6.6 g/t Au to 8.4 g/t Au and with a contained gold ounces range of approximately 320 koz to 570 koz.³

An Exploration Target as defined in the JORC Code (2012) is a statement or estimate of the exploration potential of a mineral deposit in a defined geological setting where the statement or estimate, quoted as a range of tonnes and a range of grade (or quality), relates to mineralisation for which there has been insufficient exploration to estimate a Mineral Resource. Accordingly, these figures are not Mineral Resource or Ore Reserve estimates as defined in the JORC Code (2012). The potential quantities and grades referred to above are conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. These figures are based on the interpreted continuity of mineralisation and projection into unexplored ground often around historical workings. The Exploration Target has been prepared in accordance with the JORC Code (2012).

The Company is focused on developing a program that aims to grow the Exploration Target, whilst systematically testing an evolving pipeline of high priority, drill ready, conceptual shallow and deeper targets, including: Fosterville-style (epizonal), anticline related gold targets; Bendigo-style saddle-reef targets; Costerfield-style faults and shears; and intrusive-igneous targets such as the gold-bearing Missing Link Granite, on theme with high-value Victorian examples of intrusion hosted gold deposits such as A1 and Morning Star in the Walhalla – Woods Point gold province, and developing projects such as Southern Cross Gold's, Sunday Creek Project, 60 km north of Melbourne.⁴

Authorised for release by the Board of Directors.

CONTACT

Investors:

Mike Spreadborough
+61 8 6400 6100
info@novoresources.com

North American Queries:

Leo Karabelas
+1 416 543 3120
leo@novoresources.com

Media:

Cameron Gilenko
+61 466 984 953
cameron.gilenko@sodali.com

QP STATEMENT

Dr Christopher Doyle (MAIG) and Dr Simon Dominy (FAusIMM CPGeo; FAIG RPGeo), are the qualified persons, 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. Dr Doyle is Novo's Exploration Manager - Victoria and Dr Dominy is a Technical Advisor to Novo.

JORC COMPLIANCE STATEMENT

*The information in this announcement that relates to the previously reported exploration target at Belltopper is extracted from Novo's ASX announcement titled *Belltopper Mineralisation Modelling Defines Prospectivity* released to ASX on 25 September 2024, 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 original market announcement continue to apply and have not materially changed.*

³ Refer to the Company's ASX announcement dated 25 September 2024 – Belltopper Mineralisation Modelling Defines Prospectivity

⁴ No assurance can be given that Novo will achieve similar results at Belltopper.



The information in this announcement that relates to the Belltopper exploration results and Exploration Target is based on information compiled by Dr Christopher Doyle, a Competent Person who is a Member of the Australasian Institute of Geoscientists (MAIG). Dr Doyle is Exploration Manager – Victoria for Novo and is a full-time employee of Novo. Dr Doyle has sufficient experience that is relevant to the style of mineralisation and type of deposit 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 Doyle consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to the Belltopper Exploration Target is based on information compiled by Dr Simon Dominy, a Competent Person who is a Fellow of both the Australasian Institute of Geoscientists (FAIG RPGeo) and Australasian Institute of Mining and Metallurgy (FAusIMM CPGeo). Dr Dominy is a Technical Advisor contracted to Novo. Dr Dominy has sufficient experience that is relevant to the style of mineralisation and type of deposit 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 Dominy consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

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 to De Grey’s 12.7 Moz Hemi Project¹. Novo is also advancing gold exploration at Nunyerry North, part of the Croyden 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 completed at Heckmair, Irvine and Lowe testing 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 completed in July 2024.

BELLTOPPER

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