NOVO

DISCOVERY DRIVEN AUSTRALIAN EXPLORER

Unlocking value through discovery and development of gold and copper projects

August 2026

ASX: NVO
TSX: NVO
OTCQB: NSRPF
www.novoresources.com

Cautionary Statement

Nature of this document: This presentation is of a summary form only and therefore contains general background information about Novo Resources Corp (**Novo** or the **Company**) which may not be complete. It should be read in conjunction with, and full review made of, the Company's continuous disclosure documents lodged under the Company's profile on SEDAR+ at www.sedarplus.ca and on www.asx.com.au.

Not an offer: This presentation is for information purposes only and does not constitute an offer or invitation to sell or any solicitation of an offer to buy any securities in the Company. This presentation and its contents must not be distributed, transmitted or viewed by any person in any jurisdiction where the distribution, transmission or viewing of this presentation would be unlawful pursuant to securities or other relevant laws of that jurisdiction. By accepting, accessing or reviewing this presentation you represent and warrant that you are entitled to receive such presentation in accordance with applicable laws.

Not financial product advice: This presentation does not purport to contain all of the information that a prospective investor may require, and it is not intended to provide any legal, tax or investment advice. You should consider obtaining professional advice and carrying out your own independent investigations and assessments of the information in this presentation (including any assumptions) before acting.

Forward-Looking Statements: This presentation includes certain statements that constitute *forward-looking information* or *forward-looking statements* within the meaning of Canadian, United States and Australian securities laws (collectively, **forward-looking statements**). These forward-looking statements represent the Company's intentions, projections, expectations or beliefs concerning, among other things, future operating and exploration results or the Company's future performance. These forward-looking statements speak, and the presentation generally speaks, only at the date hereof. The projections, estimates and beliefs contained in such forward-looking statements necessarily involve known and unknown risks and uncertainties, and are necessarily based on assumptions, which may cause the Company's actual performance, results and achievements in future periods to differ materially from any express or implied estimates or projections. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Relevant factors which may affect the Company's actual performance, results and achievements include changes in commodity price, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, diminishing quantities or grades of reserves, political and social risks, changes to laws and regulations, environmental conditions, and recruitment and retention of personnel. These statements appear in a number of places in this presentation and include statements regarding the intent of the Company, or the beliefs or current expectations of the Company's management. When used in this presentation, words such as "intends", "expects", "will be", "underway", "targeted", "planned", "objective", "expected", "potential", "continue", "estimated", "would", "subject to" and similar expressions are intended to identify these forward-looking statements.

Cautionary Note Concerning Technical Disclosure and U.S. Securities Laws: This presentation has been prepared in accordance with the requirements of the securities laws in effect in Canada and Australia, which differ from the requirements of U.S. securities laws. Unless otherwise indicated, all exploration results and resource and reserve estimates included in this presentation have been prepared in accordance with National Instrument 43-101 *Standards of Disclosure for Mineral Projects* (**NI 43-101**) and the JORC Code (defined below). The definitions used in NI 43-101 are incorporated by reference from the Canadian Institute of Mining, Metallurgy, and Petroleum (**CIM** - Definition Standards adopted by CIM Council on May 10, 2014 (**CIM Definition Standards**).

The U.S. Securities and Exchange Commission (**SEC**) adopted amendments to its disclosure rules to modernize the mineral property disclosure requirements for issuers whose securities are registered with the SEC under the Securities Exchange Act of 1934, as amended. These amendments became effective February 25, 2019 (**SEC Modernization Rules**) with compliance required for the first fiscal year beginning on or after January 1, 2021. The SEC Modernization Rules replace the historical disclosure requirements for mining registrants that were included in SEC Industry Guide 7, which has been rescinded. As a result of the adoption of the SEC Modernization Rules, the SEC now recognizes estimates of "measured mineral resources", "indicated mineral resources" and "inferred mineral resources". Investors are cautioned that while the above terms are "substantially similar" to the corresponding CIM Definition Standards, there are differences in the definitions under the SEC Modernization Rules and the CIM Definition Standards. Accordingly, there is no assurance any mineral resources that the Company may report as "measured mineral resources", "indicated mineral resources" and "inferred mineral resources" under NI 43-101 would be the same had the Company prepared mineral resource estimates under the standards adopted under the SEC Modernization Rules. Investors are also cautioned that while the SEC will now recognize "measured mineral resources", "indicated mineral resources" and "inferred mineral resources", investors should not assume that any part or all of the mineralization in these categories will ever be converted into a higher category of mineral resources or into mineral reserves. Mineralization described using these terms has a greater amount of uncertainty as to its existence and feasibility than mineralization that has been characterized as mineral reserves. Accordingly, investors are cautioned not to assume that any "measured mineral resources", "indicated mineral resources" or "inferred mineral resources" that the Company reports are or will be economically or legally mineable. Further, "inferred mineral resources" have a greater amount of uncertainty as to their existence and as to whether they can be mined legally or economically. Therefore, investors are also cautioned not to assume that all or any part of the "inferred mineral resources" exist. In accordance with Canadian securities laws, estimates of "inferred mineral resources" cannot form the basis of feasibility or other economic studies, except in limited circumstances where permitted under NI 43-101. For the above reasons, information contained in this presentation describing the Company's mineral deposits may not be comparable to similar information made public by United States companies subject to the reporting and disclosure requirements under the United States federal securities laws and the rules and regulations thereunder. Similar principles will apply in respect to any reporting under the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (the **JORC Code**) (see below).

Technical Information: Dr. Quinton Hennigh (P.Geo.), Mr. Rohan Williams (MAusIMM), Dr. Christopher Doyle (MAIG), and Dr Simon Dominy (FAusIMM CPGeo; FAIG RPGeo) are the qualified persons, as defined in NI 43-101, who have reviewed, approved and verified the technical content of this presentation. They have sufficient experience, which is relevant to the style of mineralisation and activities being undertaken to qualify as a Competent Person as described by the JORC Code, 2012. They consent to the inclusion in this presentation of the matters based on their information in the form and context in which it appears.

Dr. Hennigh is the Company's Non-Executive Co-Chairman and a director. Mr. Williams is the Company's General Manager – Exploration. Dr. Doyle is the Company's Exploration Manager – Victoria. and Dr Dominy is a Technical Advisor to Novo. **Disclaimer**: No representation or warranty, express or implied, is made by the Company that the material contained in this presentation will be achieved or prove to be correct. Except for statutory liability which cannot be excluded, each of the Company, its directors, officers, employees, advisers and agents expressly disclaims any responsibility for the accuracy, fairness, sufficiency or completeness of the material contained in this presentation, or any opinions or beliefs contained in this document, and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this presentation or any error or omission there from. The Company is under no obligation to update or keep current the information contained in this presentation or to correct any inaccuracy or omission which may become apparent, or to furnish any person with any further information. Any opinions expressed in the presentation are subject to change without notice.

Reference to market announcements: Novo confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements referenced in this corporate presentation.

Unverified information: This presentation may contain information (including information derived from publicly available sources) that has not been independently verified by the Company.

Exploration Focused, Discovery Driven

Tier-1 Australian Exploration Portfolio

Dual listed Australian gold, antimony and copper exploration portfolio, located in Tier-1 jurisdictions with proven value creation

Strong Funding Supports Strategy

Liquid investment portfolio together with cash position provides strategy execution funding of A$38M

Building a Stronger, Diversified Portfolio

Project generation program focused on gold and copper assets to expand exploration and development portfolio

Proven Leadership Team

Globally experienced team with proven success across exploration and development

Belltopper Gold Project in Victoria

Project evaluation advancing with extensive 2026 Exploration Target, Leven Star Inferred Mineral Resource and further drilling*

Advanced Exploration in Western Australia

Advanced exploration projects - Wyloo Polymetallic (Ag-Sb-Au-Zn) Project & Egina Gold Project (near 11 Moz Hemi Gold Project**)

Advanced Exploration in New South Wales

Tibooburra Gold Project (Farm-in/JV) with 22 km district-scale trend focused on multiple prospects (Pioneer, Clone, New Bendigo)

Western Australia Greenfields Position

District-scale exposure to gold, copper and antimony, including through the Toolunga Copper-Gold Project with IOCG potential

* Refer Novo Resources Releases 11 February 2026 and 9 June 2026, and slide 34 for Exploration Target JORC Compliance Statement

** NST Release – 3 June 2026 – Mineral Resources at 31 March 2026 for Hemi Gold Project (excluding Regional)

Long Term Investments and Supportive Register

Novo	Current
Shares on Issue	432M
Common Shares - TSX	*295M*
CDIs - ASX	*137M*
Market Capitalisation	**A$26M**
Cash	A$8.0M
ASX listed Marketable Securities*	A$1.79M
Debt	-
Enterprise Value	**A$16.2M**

Novo's TSX and ASX dual listing provides increased liquidity and access to global markets

Portfolio Valuation	Shares	Valuation
San Cristobal Mining Inc. (unlisted)	0.8M common shares	A$35.75M
*Kalamazoo Resources (ASX:KZR)	10M ordinary shares	A$1.75M
*Kali Metals (ASX:KM1)	0.6M ordinary shares	A$0.04M
Total Portfolio Value		**A$37.54M**

- The cash balance is as at 31 July 2026
- The investment portfolio value was calculated using the spot price of the listed shares on 20 August 2026, the valuation of the unlisted shares are in line with the updated valuation to be recorded in the September 2026 financial statements.
- Following the acquisition of Millennium Minerals Pty Ltd in 2020, Novo is still liable for deferred consideration payments to IMC of A$10 M in December 2026.
- The top 10 Shareholders are updated for the February and May placement tranches and account for 29.76% of the overall share register.
- Novo Resources has accumulated A$300 M tax losses which under the right circumstances can be applied to Australian gold and copper projects.

Top Shareholders	%
Northern Star Ltd	9.87%
Max & Gaylene Munday	6.46%
IMC (Singapore)	4.71%
Mark Creasy/Creasy Group	3.59%
Ernest Lister Pickering	1.25%
Quinton Hennigh	1.06%
Donald Smith Value Fund LP	0.83%
Sumitomo	0.72%
Hawksburn Capital Pte Ltd	0.66%
Kalamazoo Resources Ltd	0.62%

San Cristobal Mining

San Cristobal Mining (SCM) holds a 100% interest in Minera San Cristóbal S.A, the operator of one of the world's **largest silver, zinc and lead mining operations**, recognised for its scale, efficiency and commitment to sustainable mining practices. The mine is in Bolivia's Potosi Department.

Novo's SCM holding has provided **increased as follows**:

- 12 months – 60% increase
- 3 years – 200% increase

SCM holding delivers **significant annual dividends:**

- 2024 Dividend: USD $0.756/share = A$1.4 M
- 2025 Dividend: USD $1.97/share = A$2.5 M
- 2026 YTD Dividend: USD $0.767/share = A$0.9M

Given the current and future silver price forecast, Novo plans to maintain this investment in the near term.

Board and Management

Dr. Quinton Hennigh
Non-Executive Co-Chairman & Director
Denver, CO, USA

Mr. Michael Spreadborough
Executive Co-Chairman & Director
Perth, WA, Australia

Mr. Greg Jones
Independent Director
Sydney, NSW, Australia

Mrs. Karen O'Neill
Independent Director
Perth, WA, Australia

Mrs. Elza van der Walt
CFO & Corporate Secretary
Perth, WA, Australia

Mr. Rohan Williams
General Manager Exploration
Perth, WA, Australia

High Quality, Multi-District Exploration Portfolio

BALLA BALLA POLYMETALLIC PROJECT
Au Ag Cu Sb

Early-stage polymetallic targets generated in 2025 with maiden RC drilling planned subject to heritage approval

TOOLUNGA COPPER-GOLD PROJECT
Cu Au

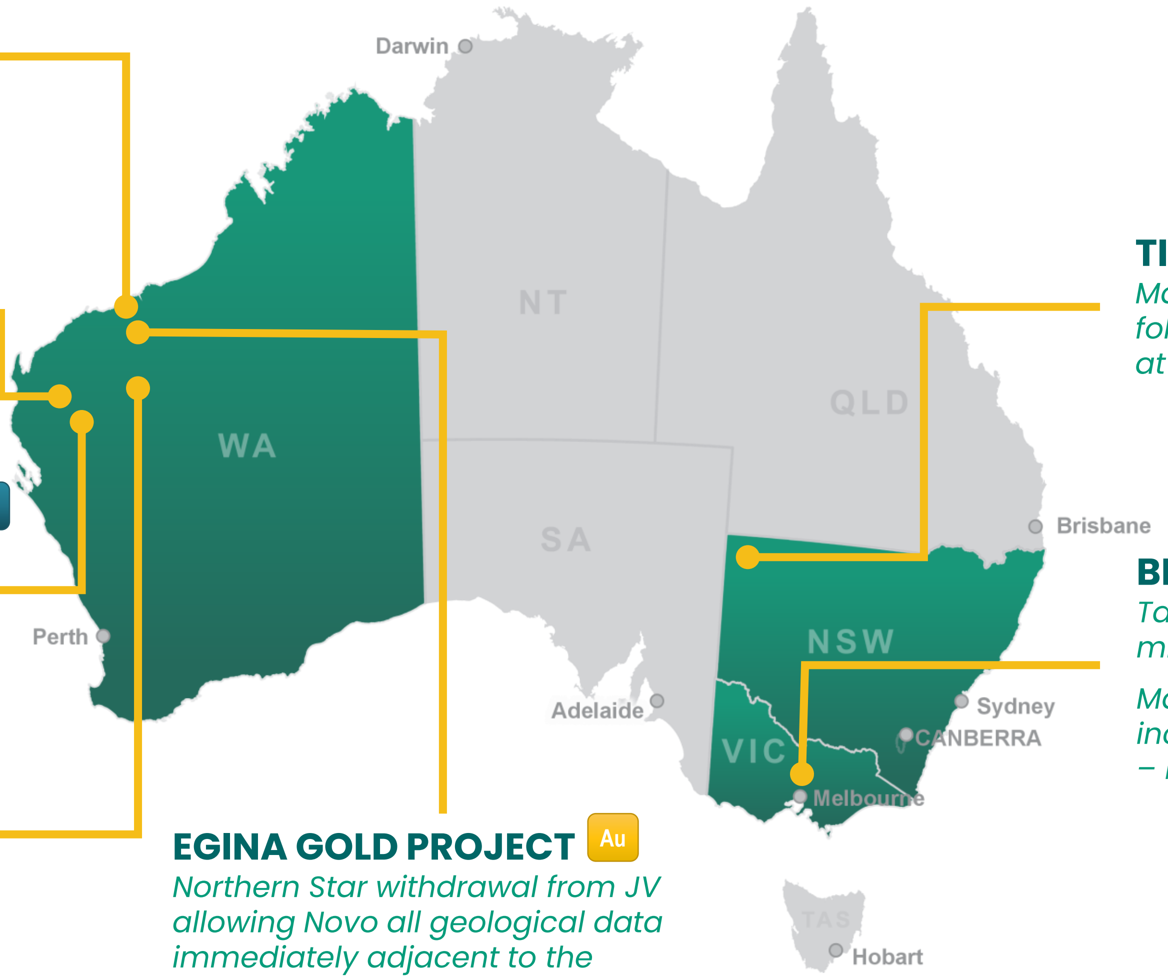
Consolidated prospective 2,242 sq km landholding targeting IOCG copper–gold systems in the Onslow District

WYLOO POLYMETALLIC PROJECT
Ag Sb Au Zn

Ag-Sb-Au prospect with maiden RC drilling program completed in Q2 2026 and follow up drilling in Q4 2026

TEICHMAN GOLD PROJECT
Au

Outstanding rock chips received from mapping programs in 2025 with RC drilling planned in Q4 2026 post heritage approval



EGINA GOLD PROJECT
Au

*Northern Star withdrawal from JV allowing Novo all geological data immediately adjacent to the 11.0 Moz Hemi Gold Project ** with field work planned for H2 2026*

TIBOOBURRA GOLD PROJECT
Au

Manhattan Corp. Farm-in and JV with follow up drilling planned for Q3 2026 at the Clone and Pioneer Prospects

BELLTOPPER GOLD PROJECT
Au

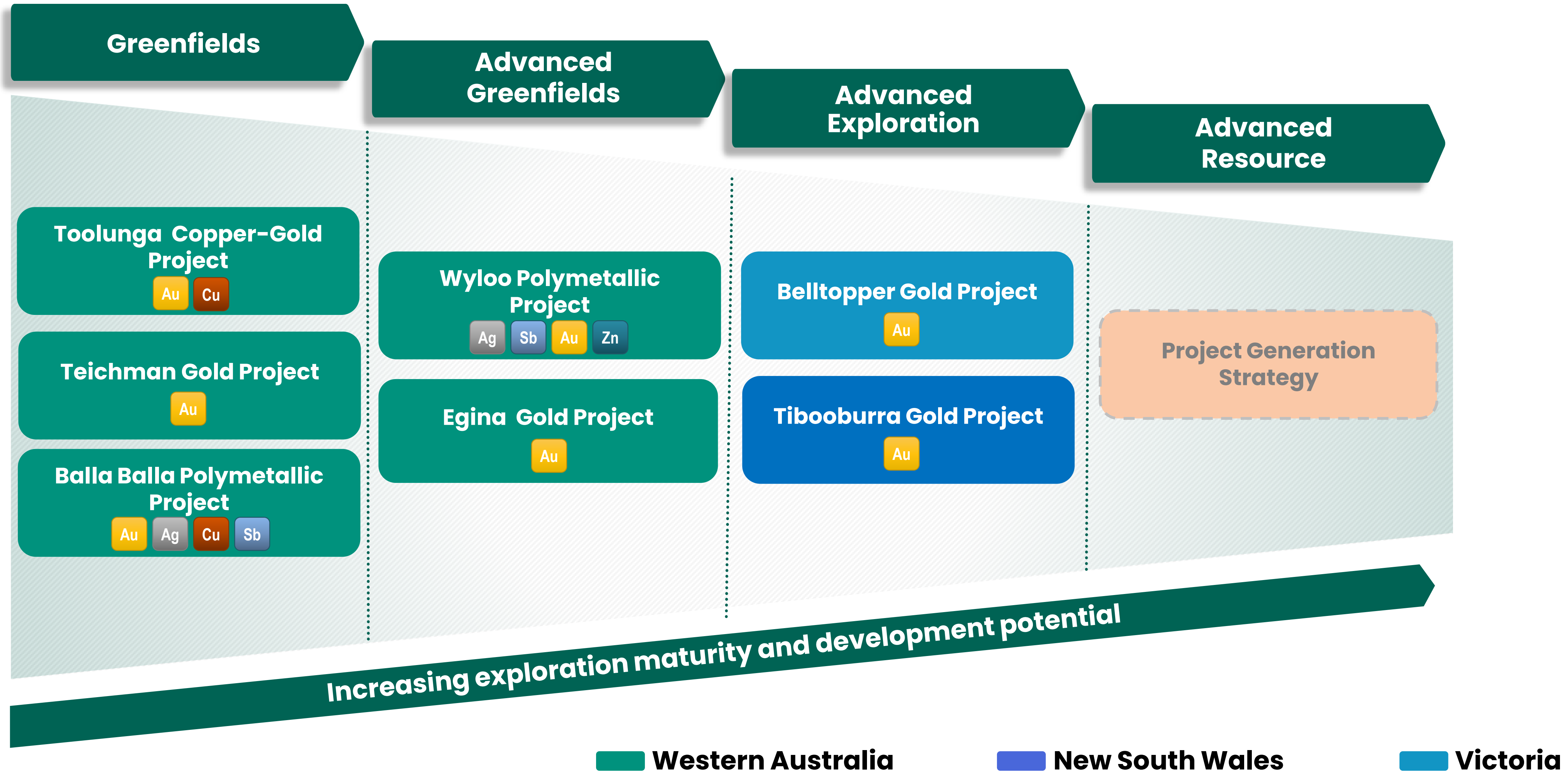
Targeting Fosterville 'style' mineralisation with drilling in Q4 2026*

Maiden Leven Star Inferred MRE inclusive within 2026 Exploration Target – refer slides 23 to 26

* No assurance can be given that Novo will achieve similar results at the Belltopper Gold Project

** NST Release – 3 June 2026 - Mineral Resources at 31 March 2026 for Hemi Gold Project (excluding regional)

High Quality, Multi-Project Exploration Portfolio



H2 2026 Exploration Program Delivers Catalyst

Western Australia

Wyloo

- Grid based soil sampling program
- **2,500 m RC targeting Vera and Kavira**

Teichman

- **2,000 m maiden RC program following up on high-grade Au rock chips**

Egina

- Reconnaissance mapping and rock chip sampling/soil sampling

Toolunga

- Ultra Fine Fraction (UFF) soil sampling, ground geophysics

New South Wales

Tibooburra

- **2,800 m RC targeting down dip and down-plunge shoots**
- Regional stream sediment/soil sampling program

Victoria

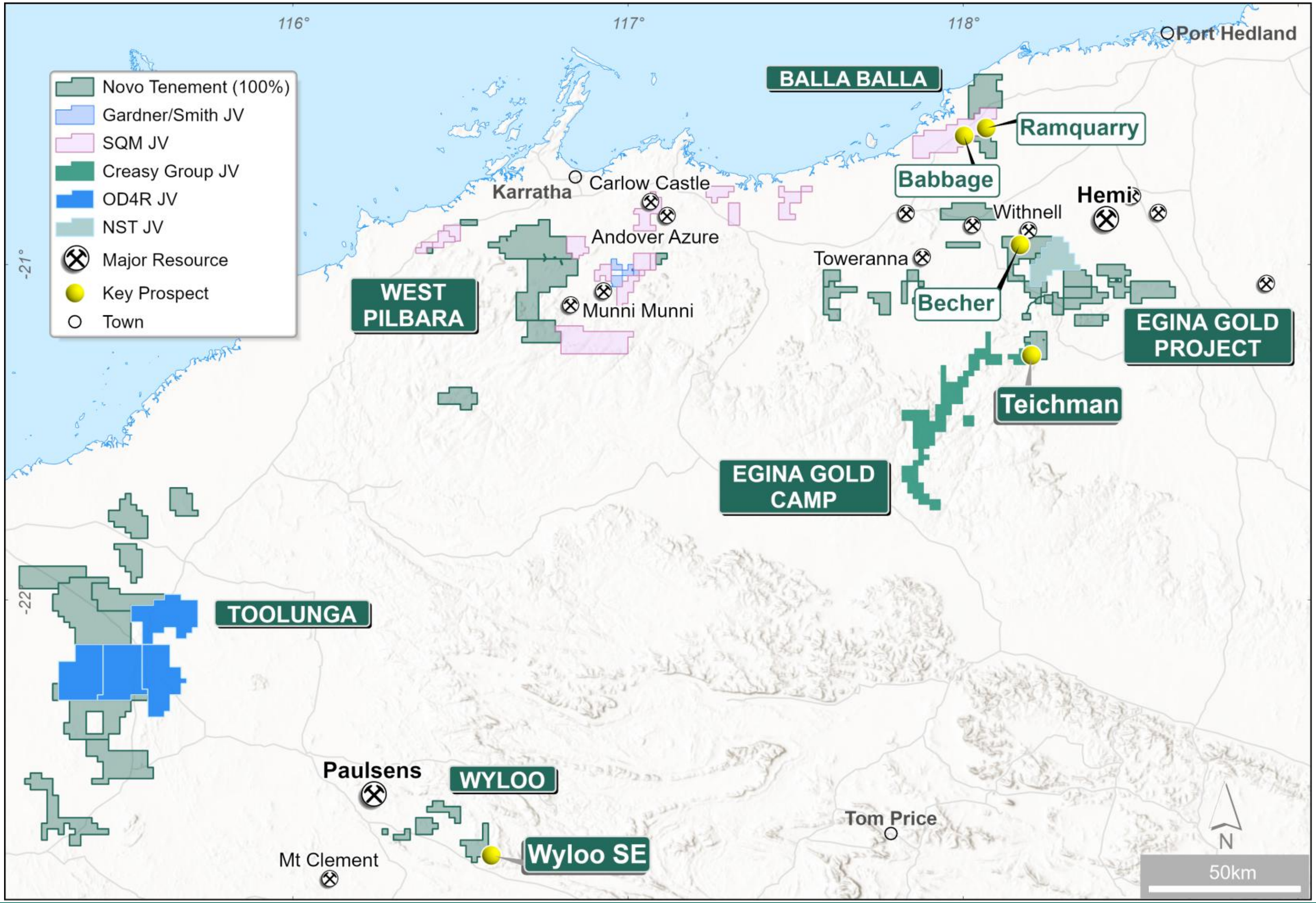
Belltopper

- **2,500 m diamond drilling program confirming and extending exploration target**

Timing indicative and subject to approvals, heritage access and drill results. Grades quoted are historical rock-chip / prior drill results referenced on slides 12, 15, 22, 27 and 29; they are not indicative of results future drilling will return.

HIGH QUALITY, MULTI-PROJECT EXPLORATION PORTFOLIO

Pilbara, Western Australian Portfolio
Prospective Pilbara Landholding



Wyloo Polymetallic Project
Hydrothermal Alteration System

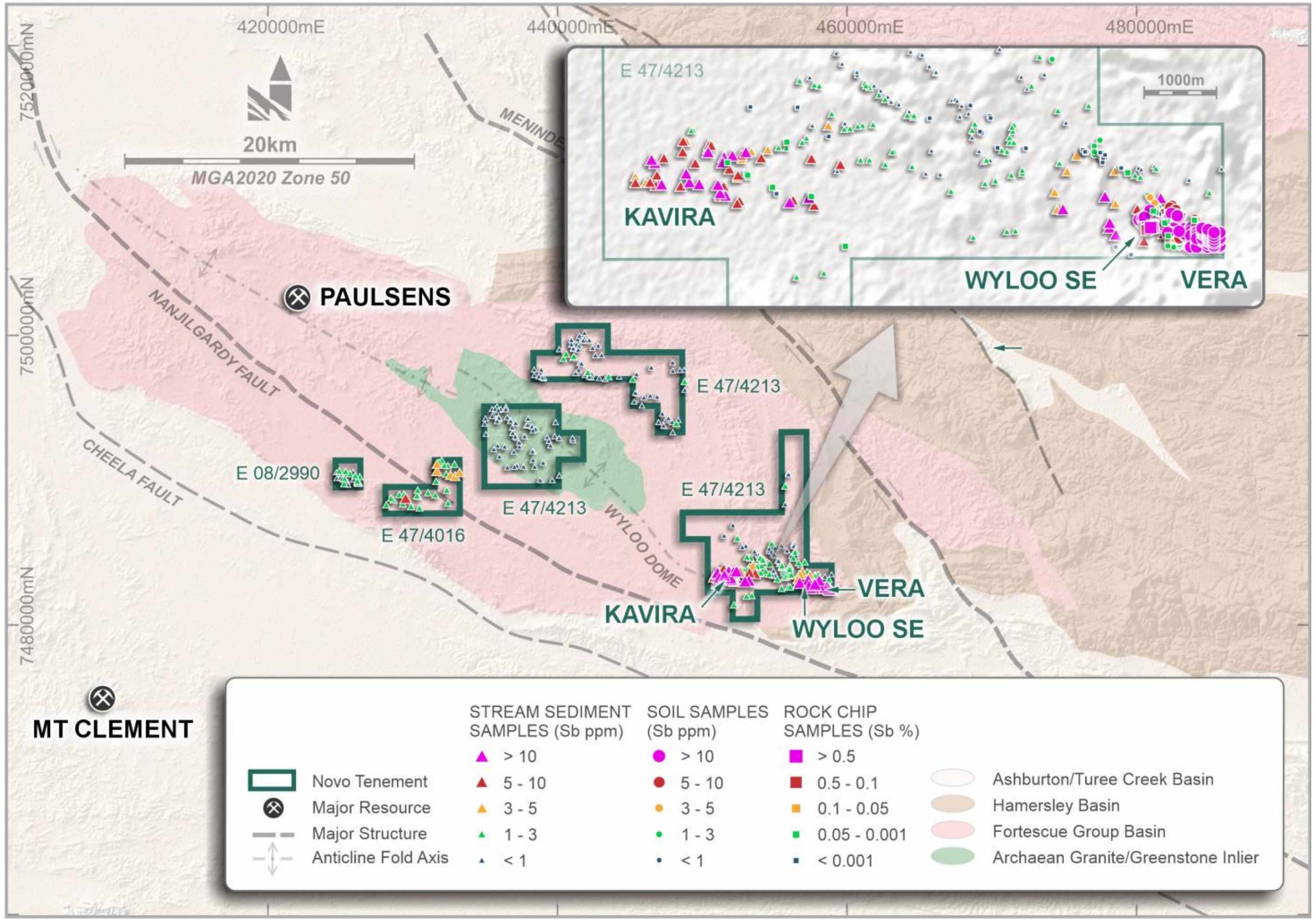
Advanced project which ranks **high for antimony and silver potential** with a **maiden RC program** confirming the presence of a **significant hydrothermal alteration system** which can form significant resources of precious and base metals

Located in the **Wyloo Dome** along strike in a similar stratigraphic position as the high-grade **Paulsen's Gold Mine** (Black Cat : BC8 ; *IND + INF Resource*: 0.55 Moz @ 5.1 g/t Au [a, b]) adjacent to the **Nanjilgardy Fault**

40 km east of Black Cat's **Mt Clement** project with one of the **largest undeveloped antimony** projects in Australia 2.2 Mt @ 1.2% Sb for 25 kt Sb [a, b]

Three significant > 2 km strike high-order antimony (± gold) stream sediment anomalies identified (**Wyloo SE, Vera and Kavira**)

In addition, follow-up on the high-order Sb stream anomaly at **Kavira** defined a **target area of 2.5 km x 800 m with peak stream sediment results of 19.9 ppm Sb and a multi-element association of Sb-As-Cu-Pb-Zn[1]**



Stream sediment Sb assay results over geology, showing the Wyloo SW and Wyloo SE prospects.

[a] Refer to Black Cat Syndicate Limited ASX news release – 16 July 2026 – Paulsens High-Grade Discoveries.
[b] No assurance can be given that Novo will achieve similar results at its Wyloo Project.

Wyloo Polymetallic Project
Wyloo Southeast

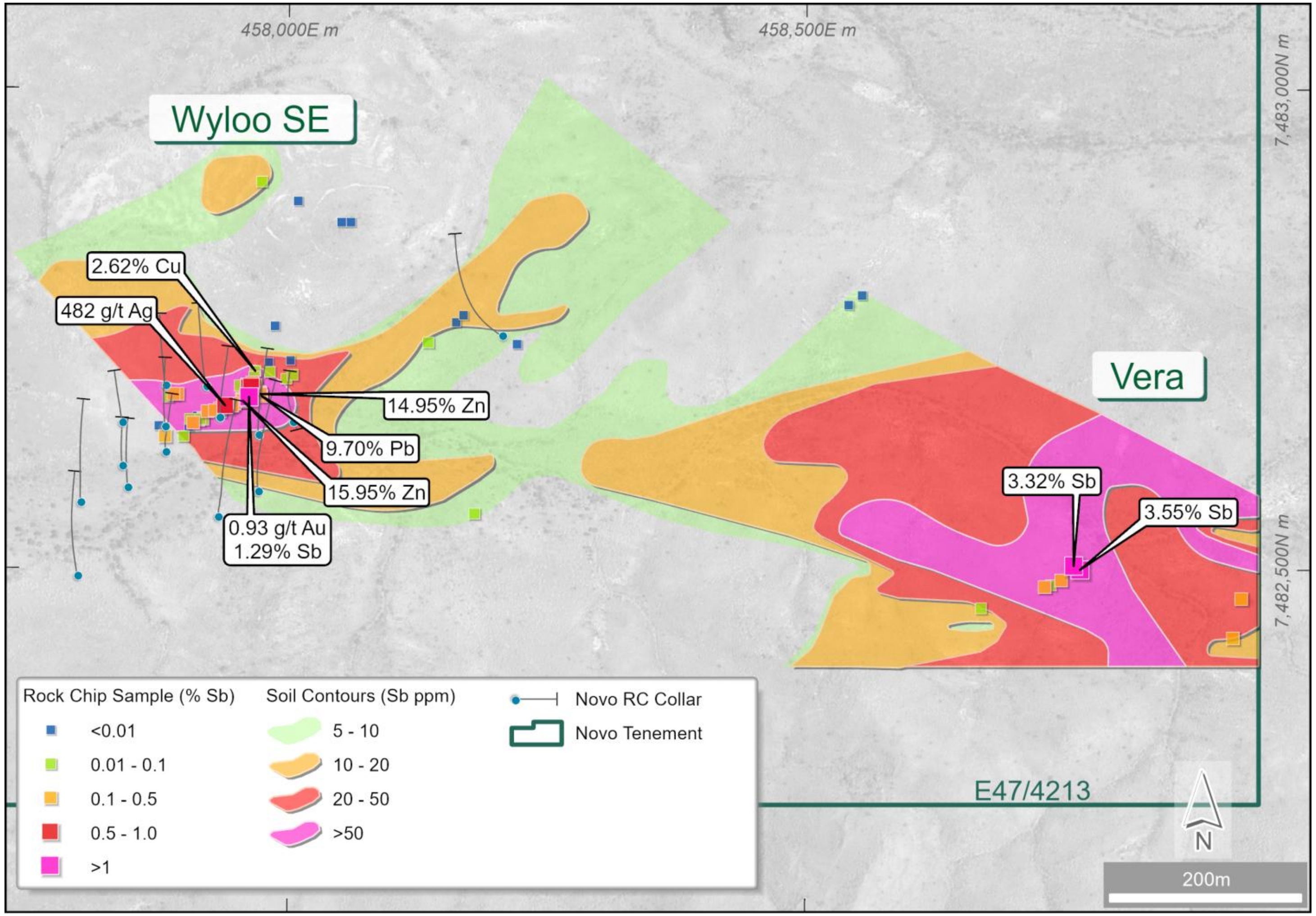
The **maiden RC drill program at Wyloo SE was completed consisting of 16 holes for 2,615 m**, testing the high-grade polymetallic vein system, potential for stratabound mineralisation and a large fault zone immediately south of the main target area

Rockchip results have confirmed **a ~150 m trend** of the major quartz vein system crosscutting the volcanic complex

A strong multi-element soil anomaly has highlighted the volcanic stratigraphy and alteration system, that remains open undercover to the SW and NE

Reconnaissance rock chip sampling and soil sampling has identified high grade antimony samples (**3.55% Sb** and **3.32% Sb**)[2] at the within shear zones at the **Vera prospect**, approximately 500 m east of the RC drilling

Follow up and infill soil sampling is proposed for the Vera prospect



Rock chip results and soil geochemistry (Sb contours) at the Wyloo SE-Vera prospects, highlighting significant Ag, Sb, Au, Cu, Zn and Pb results from the main vein array[2,11]

Egina Gold Project
Strategic Position in Mallina Basin - Hemi Gold Project

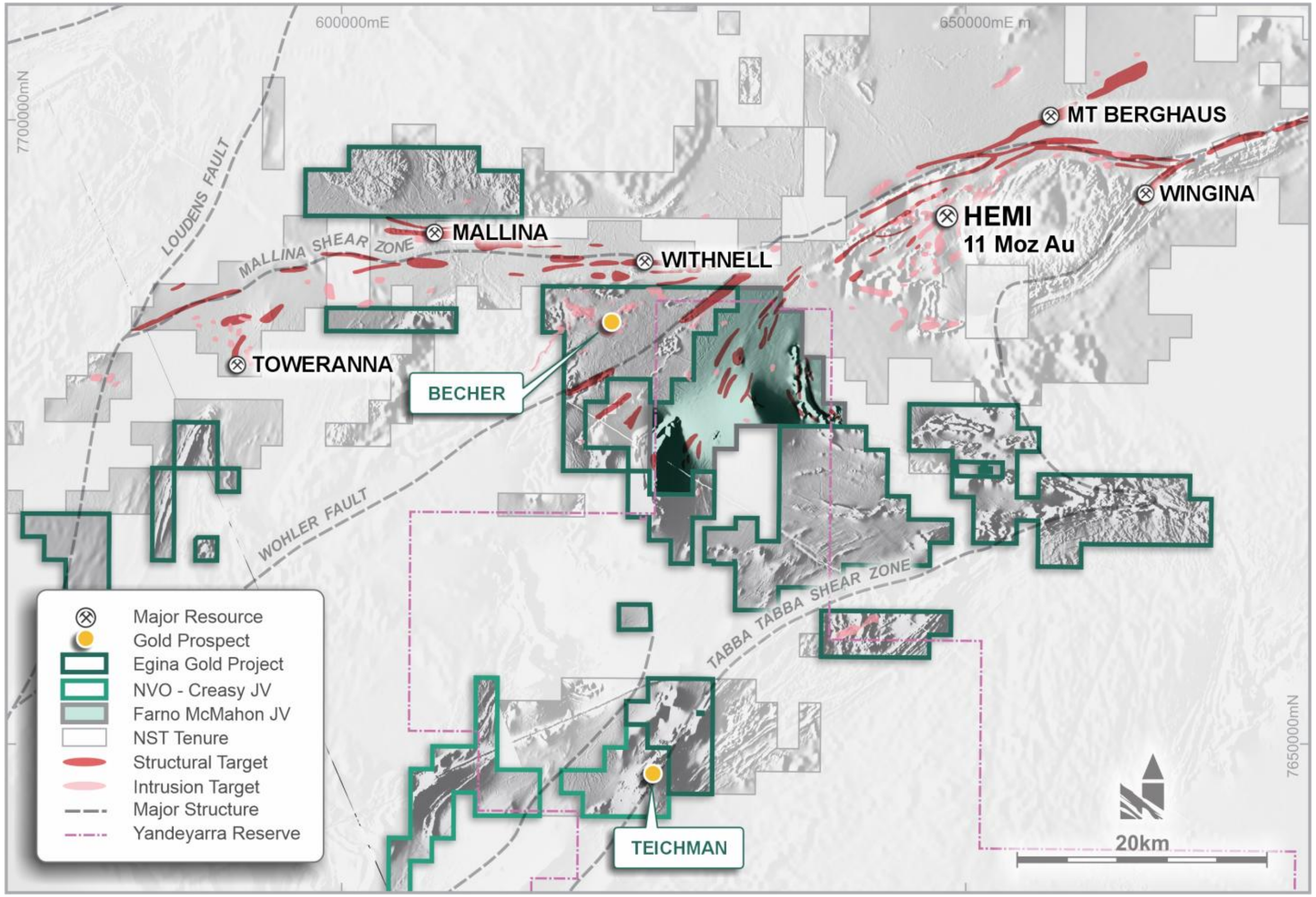
Northern Star Resources Ltd (Northern Star) (ASX: NST) informed Novo that they were withdrawing from the earn-in under the Egina Earn-In and Joint Venture Agreement.

All geological data for the **Egina Gold Project** obtained by NST will be retained by Novo

This will allow our geological team to undertake a fresh assessment of Egina, its priority in our portfolio, and the best pathway to advance an outstanding asset for a gold explorer.

The Egina Gold Project is located within 30 km of Northern Star's Hemi Gold project and is a strategically significant land position in the **Mallina Basin**

The Egina tenements are highly prospective for significant structural and intrusion-related gold deposits and share **similar attributes to the nearby Hemi Gold Project which has a MRE of 254 Mt @ 1.4 g/t Au for 11.0 Moz***



Egina Gold Project and Egina Gold Camp tenements

* NST Release – 3 June 2026 - Mineral Resources at 31 March 2026 for Hemi Gold Project (excluding regional). No assurance can be given that similar (or any) commercially viable mineral deposit will be determined at Egina. See also the information on slide 33.

Egina Gold Camp
Teichman Project

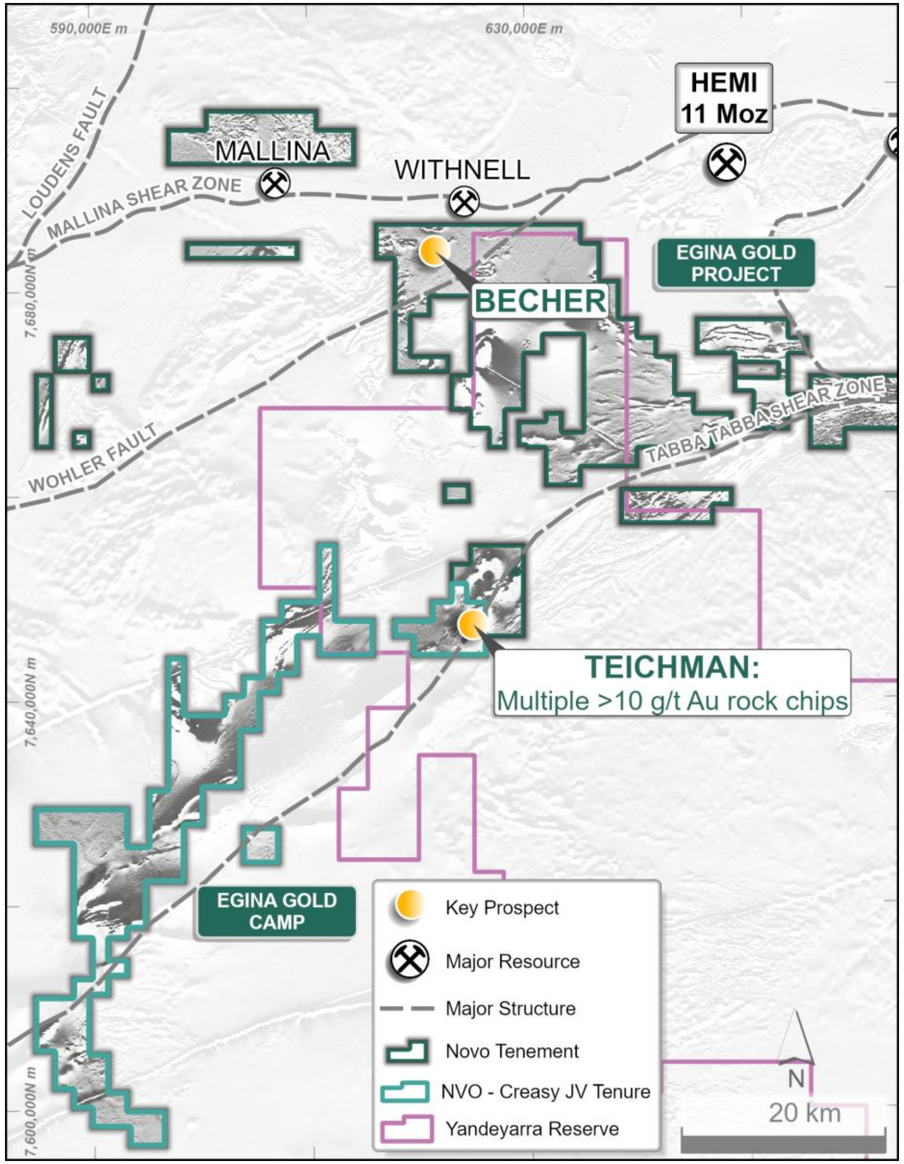
Located within the Egina Gold Camp (EGC), directly to the south of the Novo-NST Egina Farm-in area, and forms part of a JV with the Creasy Group (30%)

EGC covers ~80 km of strike over a series of structurally complex, gold-fertile corridors and is hosted by rocks of the Mallina Basin (hosting the Hemi gold mineralisation) in the north and mafic / ultramafic sequences further south

Mapping and geochemical sampling across the Teichman area in 2025 defined multiple prospects over an area of 1.3 x 2.5 km, with strong potential along two main shear corridors at **Teichman and Pride**

Targets are characterised by complex structure, multiple vein arrays, intense alteration and high-grade gold assay results, **with 11 of 87 samples collected grading > 10 g/t Au[3]** (see next slide)

The project has seen little systematic historic exploration, yet hosts significant previously untested gold prospects



Location of Teichman within the Egina Gold Camp tenement package

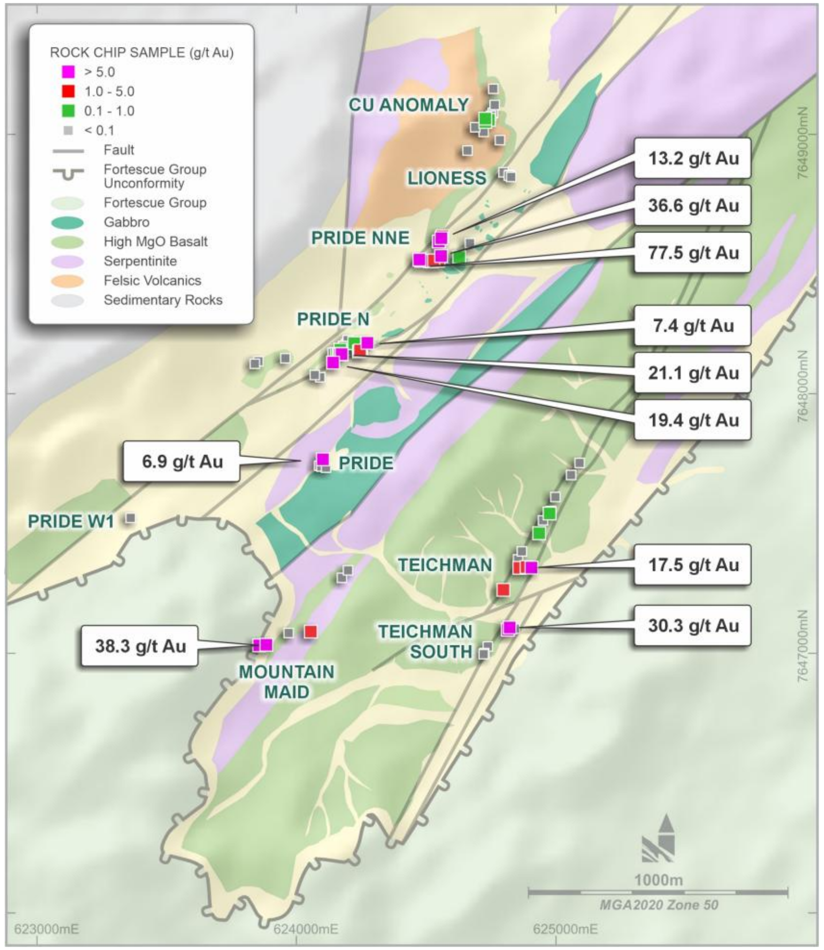
Egina Gold Camp
Teichman Project

Mapping covered a ~1.7 km trend at Pride, ~1.0 km trend at Teichman, and additional reconnaissance across Cu Anomaly and Mountain Maid prospects[3]. **Both trends are open under cover to the south.**

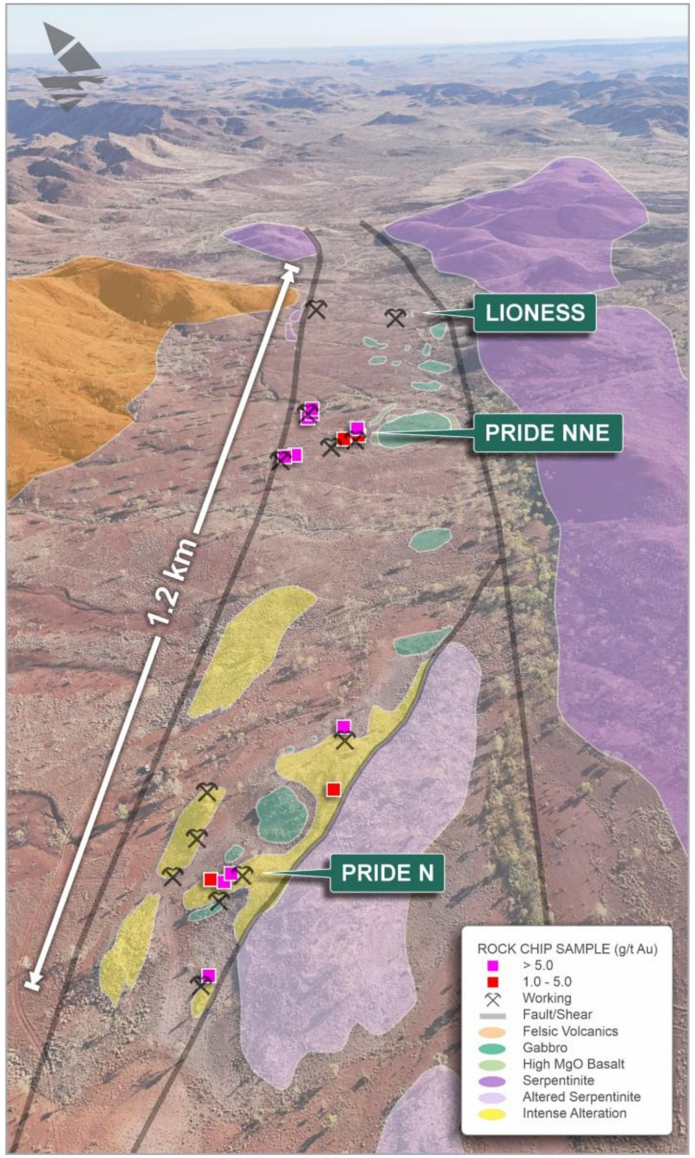
Exceptional rock-chip assay results from several prospects[3]

- **77.5 g/t Au, 9.3 g/t Ag, 0.24% Cu (Pride NNE)**
- **51.4 g/t Au, 7.9 g/t Ag, 0.59% Cu (Pride N)**
- **30.3 g/t Au (Teichman S)**
- **17.5 g/t Au (Teichman)**
- **38.3 g/t Au (Mountain Maid)**

Compliance planning is advanced, including land access with Traditional Owners and Mugarinya Group to enable **~2,000 m RC drilling at several prospects in Q4 2026**



Teichman prospects highlighting Novo rock chip results > 5 g/t Au over geological interpretation[3]



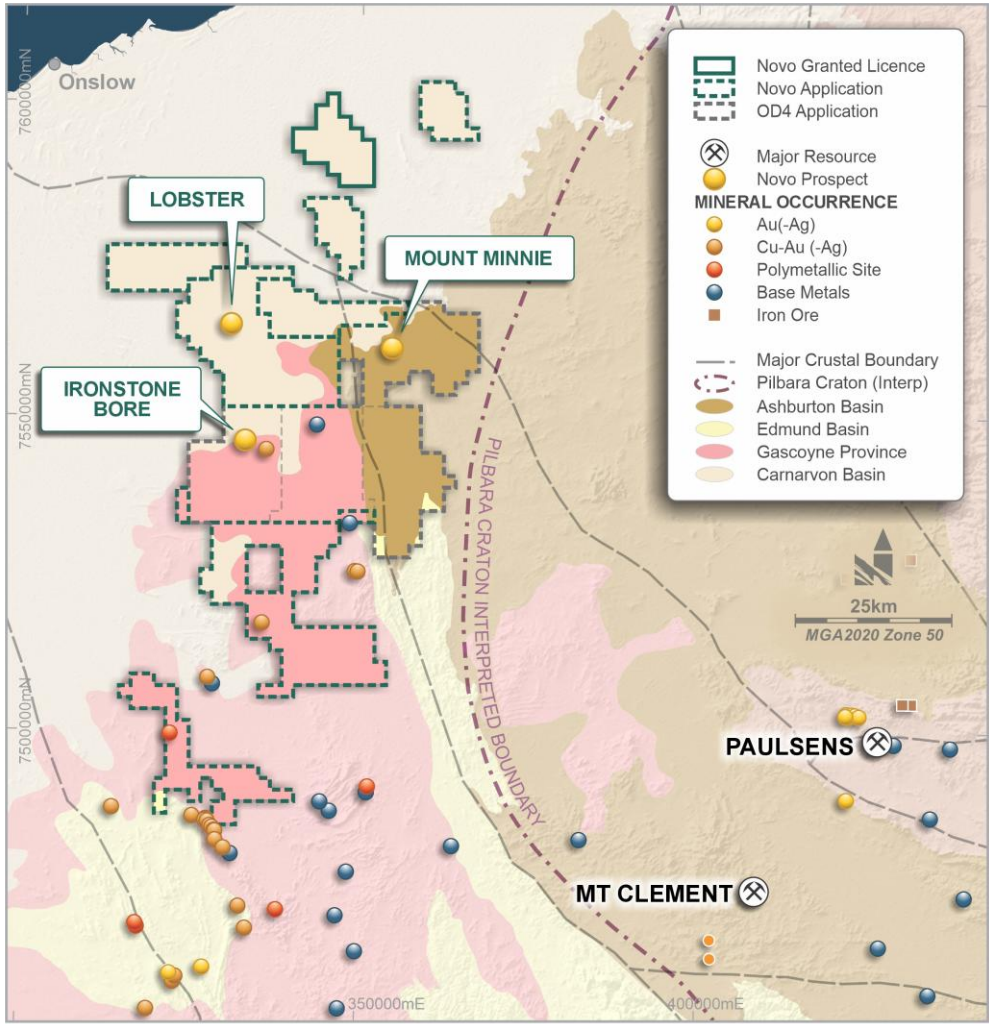
Aerial view (looking NE) of the Pride Shear Zone highlighting historic workings, recent high grade (> 5 g/t Au) rock chip samples, outcrop geology

Toolunga Copper – Gold Project
Significant Greenfields IOCG Exploration Targets

Ground consolidation by Novo during 2024 to 2026 has secured a **strategic landholding of ~2,242 sq km** in the Onslow District

Highly prospective under-explored Terrain, with substantial areas of untested shallow cover**,** displaying geochemical signatures of an Iron Oxide Copper Gold (IOCG) system

"Iron oxide copper–gold (IOCG) deposits are a globally significant source of **copper** and **gold**, and can also contain **critical minerals** required for the transition to a low-carbon economy" *



Toolunga Project in the Onslow District tenure and geological setting

*Williams et al., 2005 - P.J. Williams, M.D. Barton, D.A. Johnson, L. Fontbote, A. de Haller, G. Mark, N.H.S. Oliver, R. Marschik Iron oxide copper-gold deposits: geology, spacetime distributions, and possible modes of origin. Econ. Geol., 100 (2005), pp. 371-405, 10.5382/AV100.13\

Toolunga Copper – Gold Project
High Potential Priority Targets

Lobster

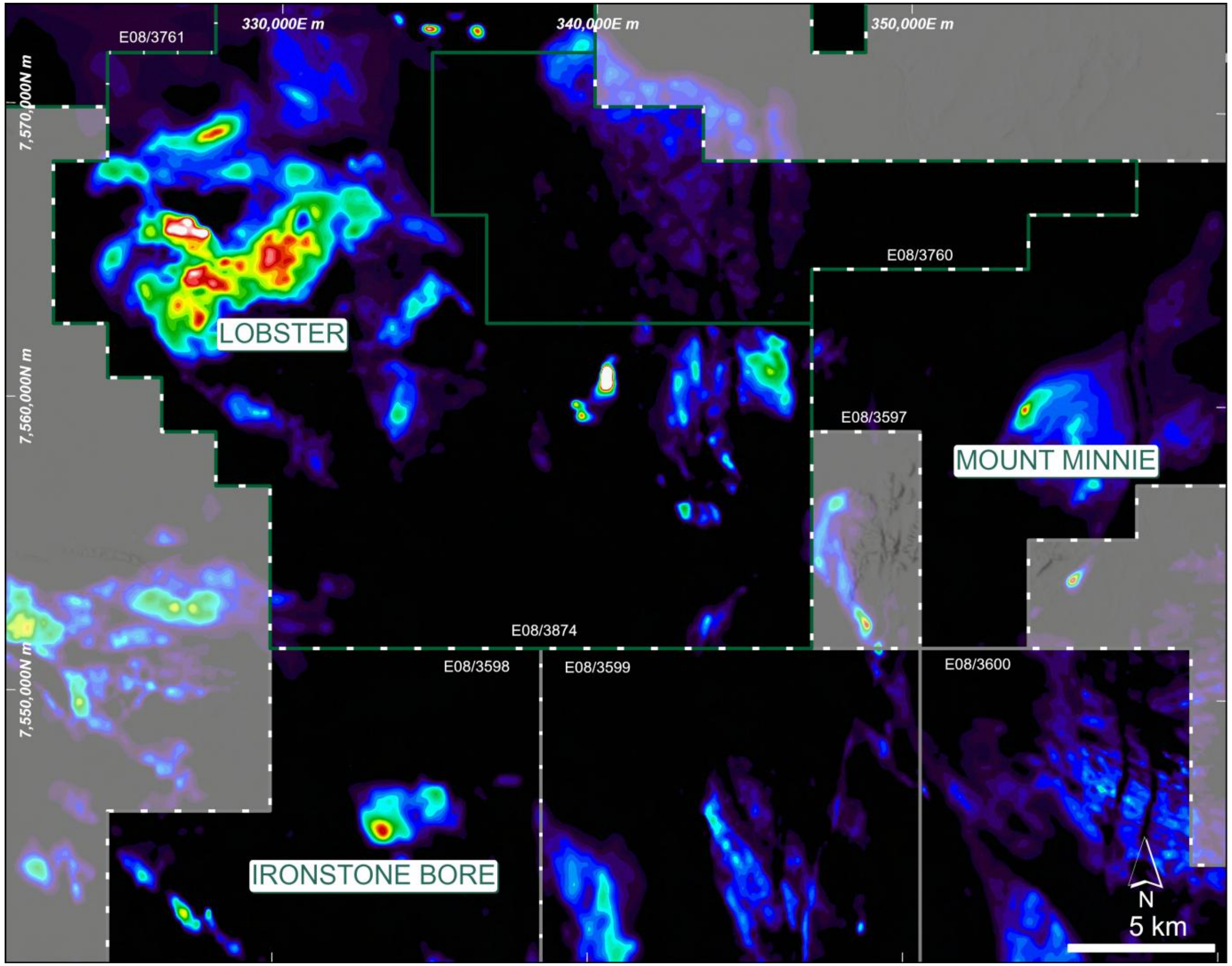
- Magnetic –gravity complex, 8 × 4 km
- WMC drilled <20 holes to 90 m depth
- 2 m @ 0.3% Cu at 80 m [2] (WMC 1996)*
- No gold assays; potassic alteration
- 2026 New Application submitted

Ironstone Bore

- Strong untested magnetic anomaly
- 2 km north-west of historic Turtle high-grade copper mine
- Modelled at ~200 m depth
- Linked structurally to Turtle–Range copper trend
- Part of Novo - Odette JV

Mt Minnie

- Untested 5 × 5 km magnetic –gravity anomaly
- Modelled at ~120 m depth
- Rock chips up to 755 ppm Cu[2,**]
- Anomalous Cu–Zn–Ba–Au stream sediment
- Part of Novo - Odette JV

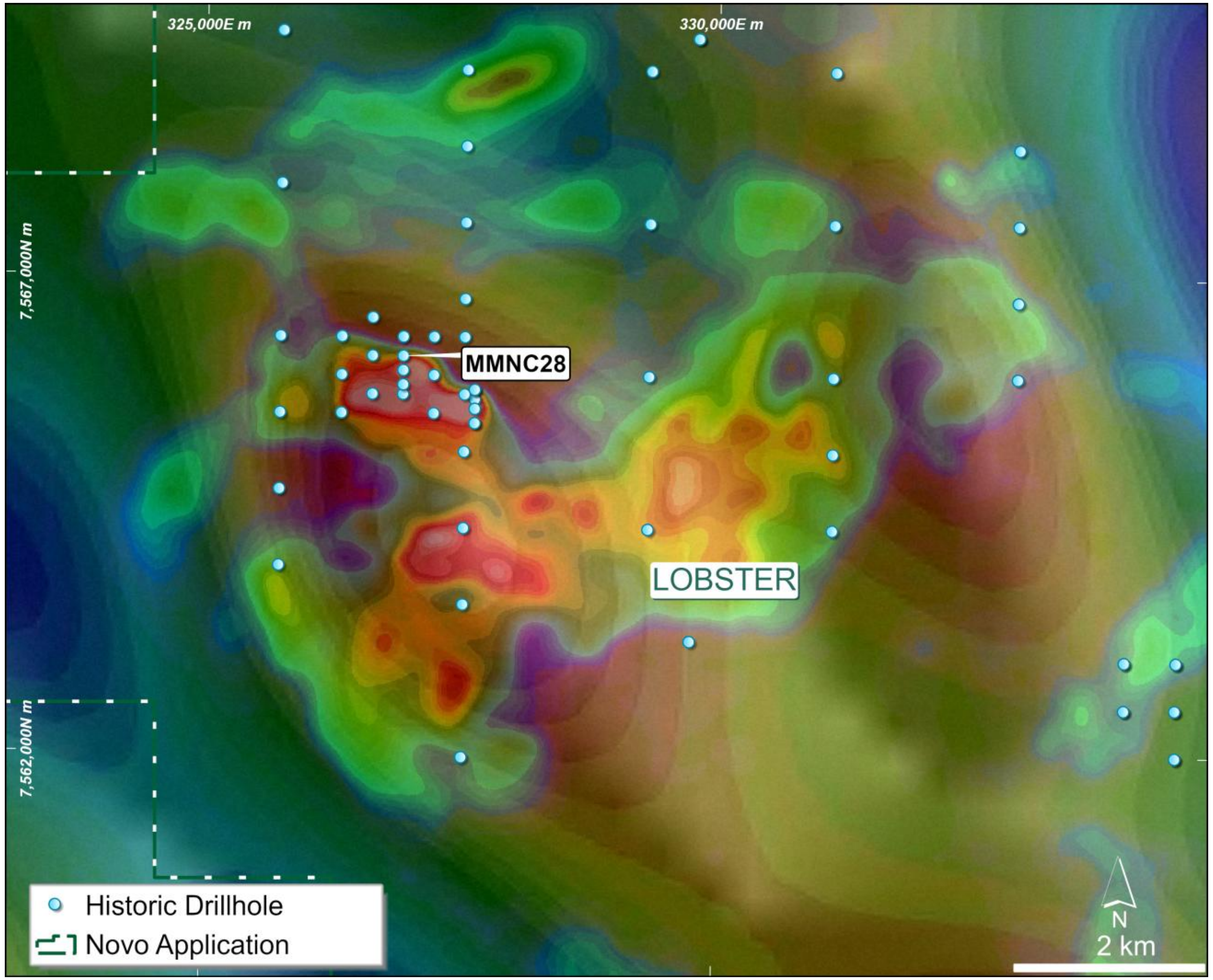


Toolunga Project: Lobster, Mount Minnie and Ironstone Bore Prospects on TMI RTP Hot Spot Magnetics

*Refer WAMEX archive Annual Reports A48727 and A51684. **Refer WAMEX archive Annual Report A76797

Toolunga Copper – Gold Project
Lobster Target

- Part of a 4 x 8 km **magnetic complex** identified in the 1990s
- Coincident gravity anomalies
- Partially tested by WMC in 1990's drilling 42 RC holes to a maximum depth of 132 m (average 65 m)
- **Best result 2 m @ 0.3% Cu[2,*] (MMNC28)**
- Novo has entered in negotiations with Traditional Owners for access

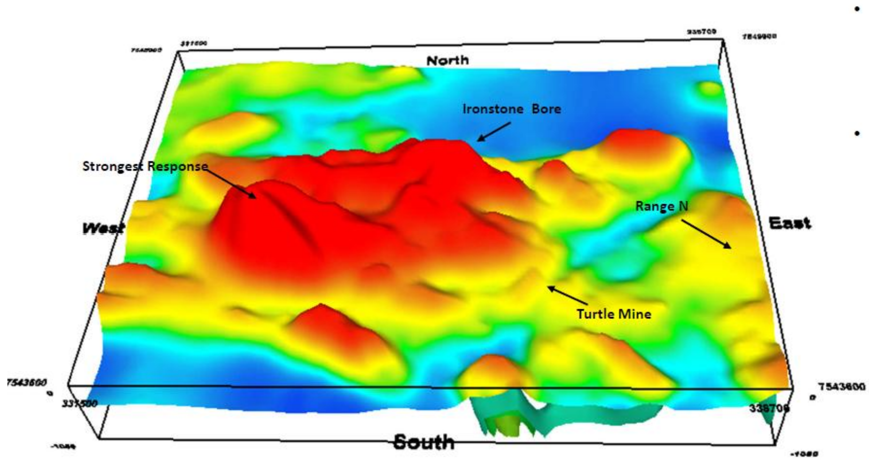


Toolunga Project: WMC drillhole locations at the Lobster prospect, underlain by aeromagnetic and gravity data.

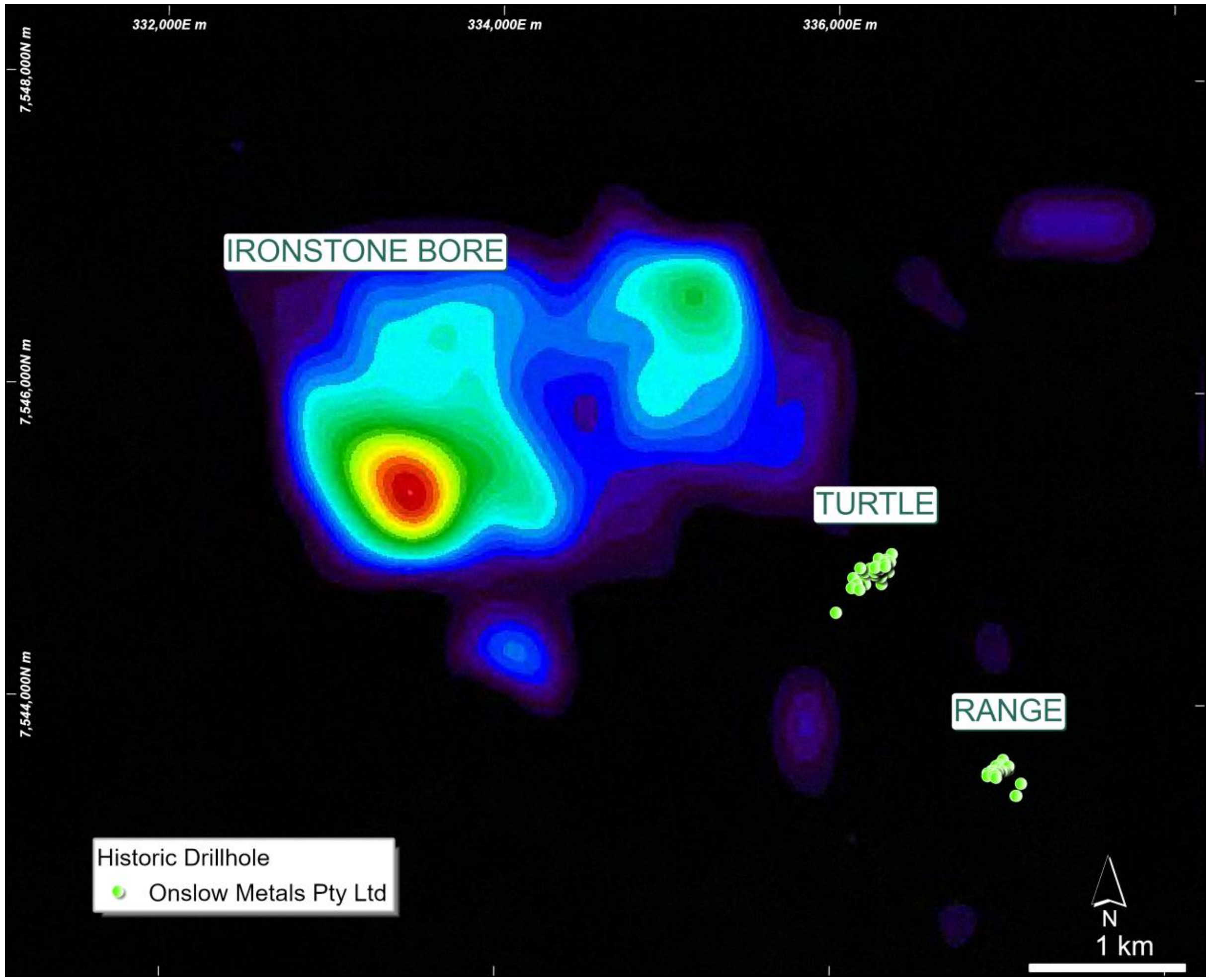
*Refer WAMEX archive Annual Reports A48727 and A51684.

Toolunga Copper – Gold Project
Ironstone Bore Target

- Located 2 km north of historic Turtle high grade copper mine along the same structural corridor
- **Three priority magnetic highs** within a complex magnetic anomaly
- Shallowest depth to magnetic source modelled at 200 m
- No historic drilling
- Awaiting final approval for exploration activities from the West Australian government



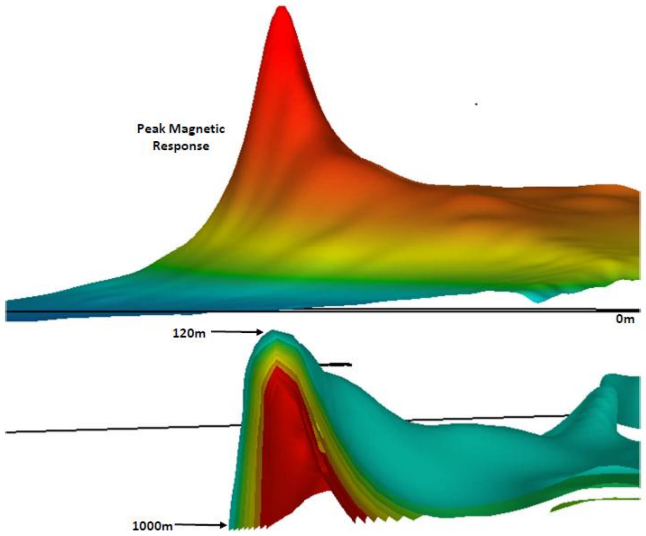
3D magnetic inversion modelling at the Turtle Mine – Ironstone Bore area (Core Geophysics, 2026)



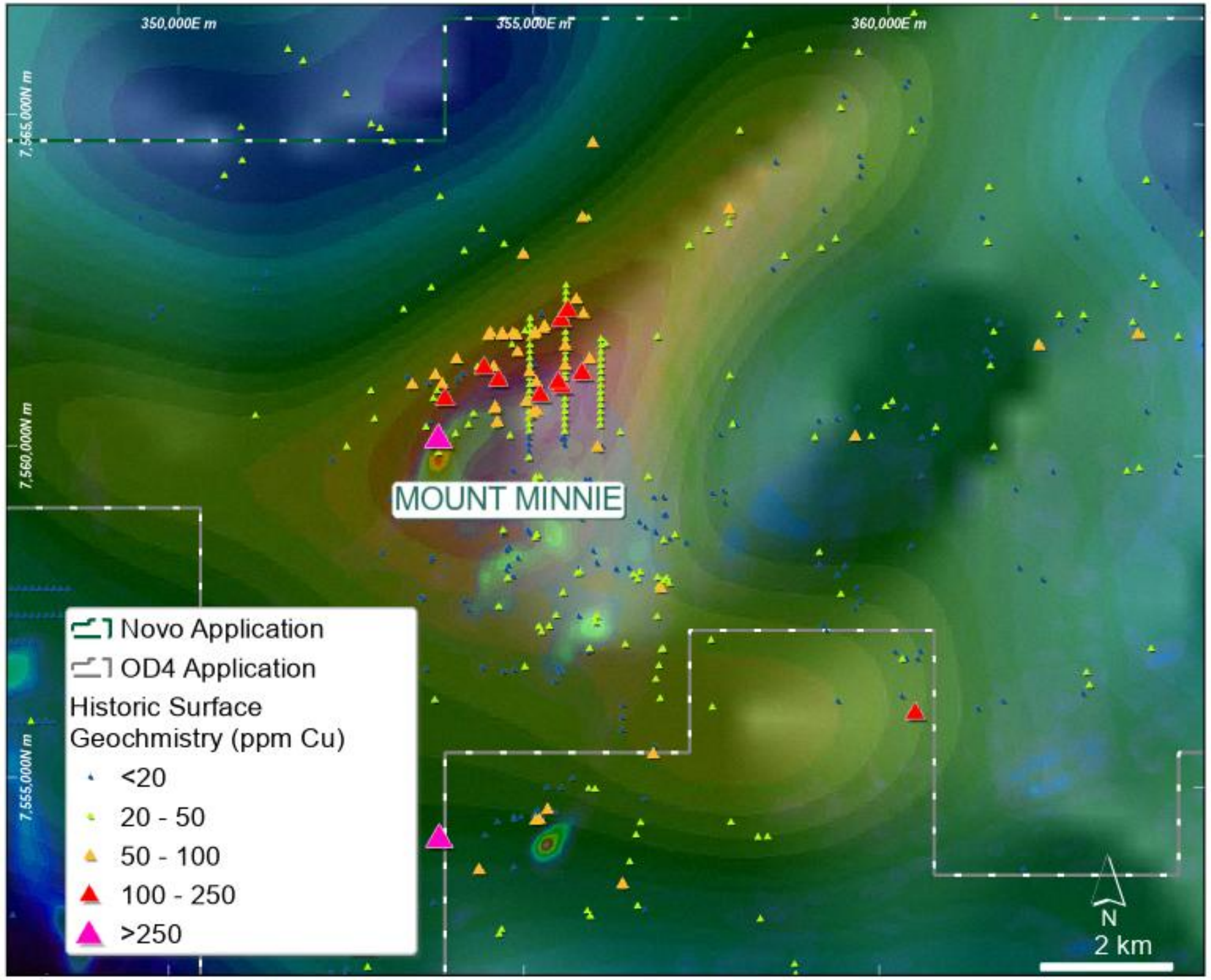
Onslow District: Ironstone Bore Prospect on TMI RTP Hot Spot Magnetics with historic drilling

Toolunga Copper – Gold Project
Mt Minnie Target

- **3D magnetic inversion** completed by consultant geophysicists Core Geophysics has defined stronger magnetic responses within the region
- Western most magnetic unit is evident as a coherent model approximately 1.5 km in length
- The shallowest portion is approximately 120m from surface representing a priority drill target
- Awaiting final approval for exploration activities from the West Australian government



Mt Minnie 3D TMI model (>30x10-3 isosurfaces) with TMI scaled my magnitude clipped through 7559750N, looking N (Core Geophysics, 2026)



Onslow District: Mt Minnie Prospect on TMI RTP Hot Spot Magnetics and 1VD Bouger gravity with historic geochemical sampling

West Pilbara District
Balla Balla Project

An early-stage exploration project centered on the fertile Sholl Shear Zone and associated structures

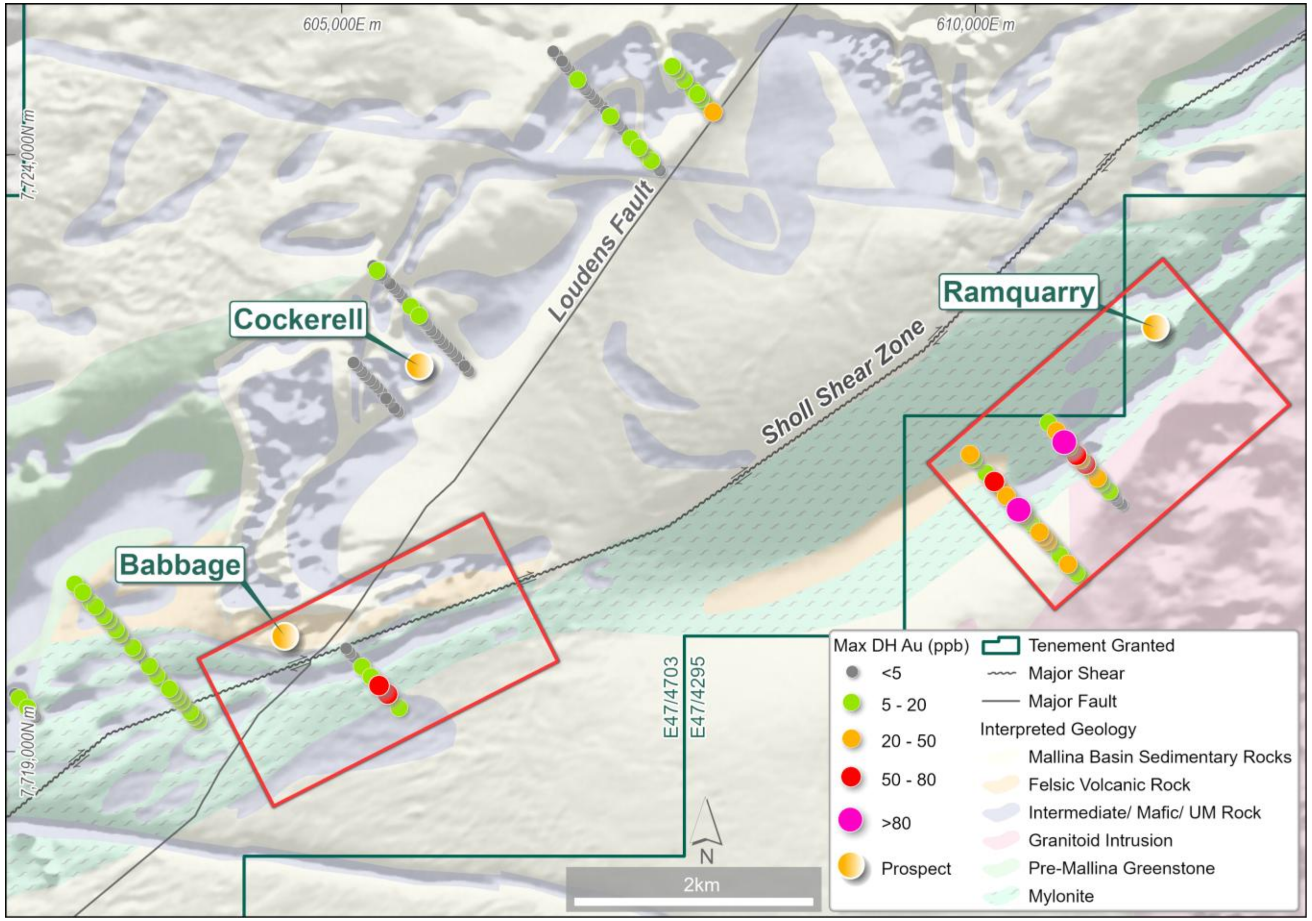
Prospective for intrusion related and structurally hosted gold mineralisation in the Mallina Basin and intrusion related polymetallic mineralisation such as Andover's Li and Cu-Ni deposits

Maiden AC drill program of 5,996 m completed on regionally spaced lines testing several prospects under cover over a 10 km trend

Results from the AC drilling delineated broad zones of low-level gold anomalism (**peak 0.114 ppm Au**)[4] along the Sholl Shear

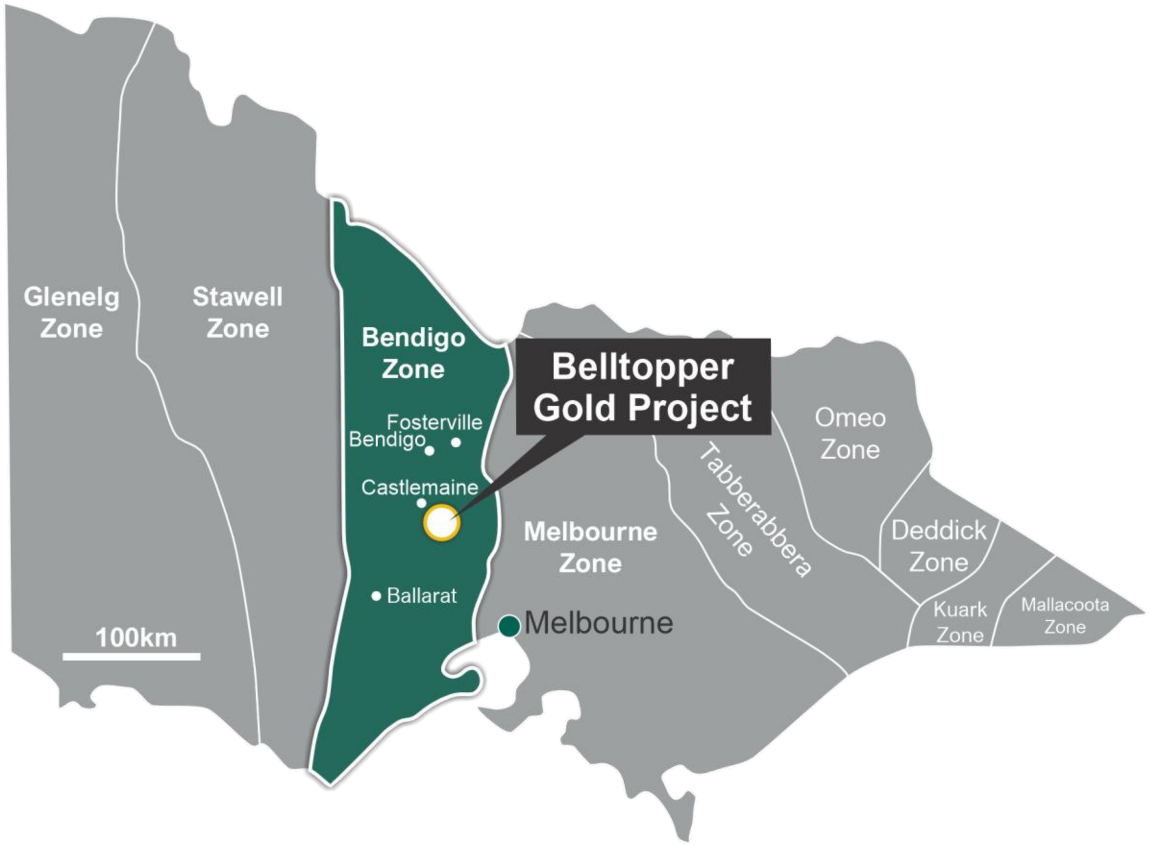
Significant results from multielement assays of bottom hole samples and select drill holes include **96.8 ppm Ag, 182 ppm Sb, 353 ppm Cu, and 71.6 ppm Bi**[4]

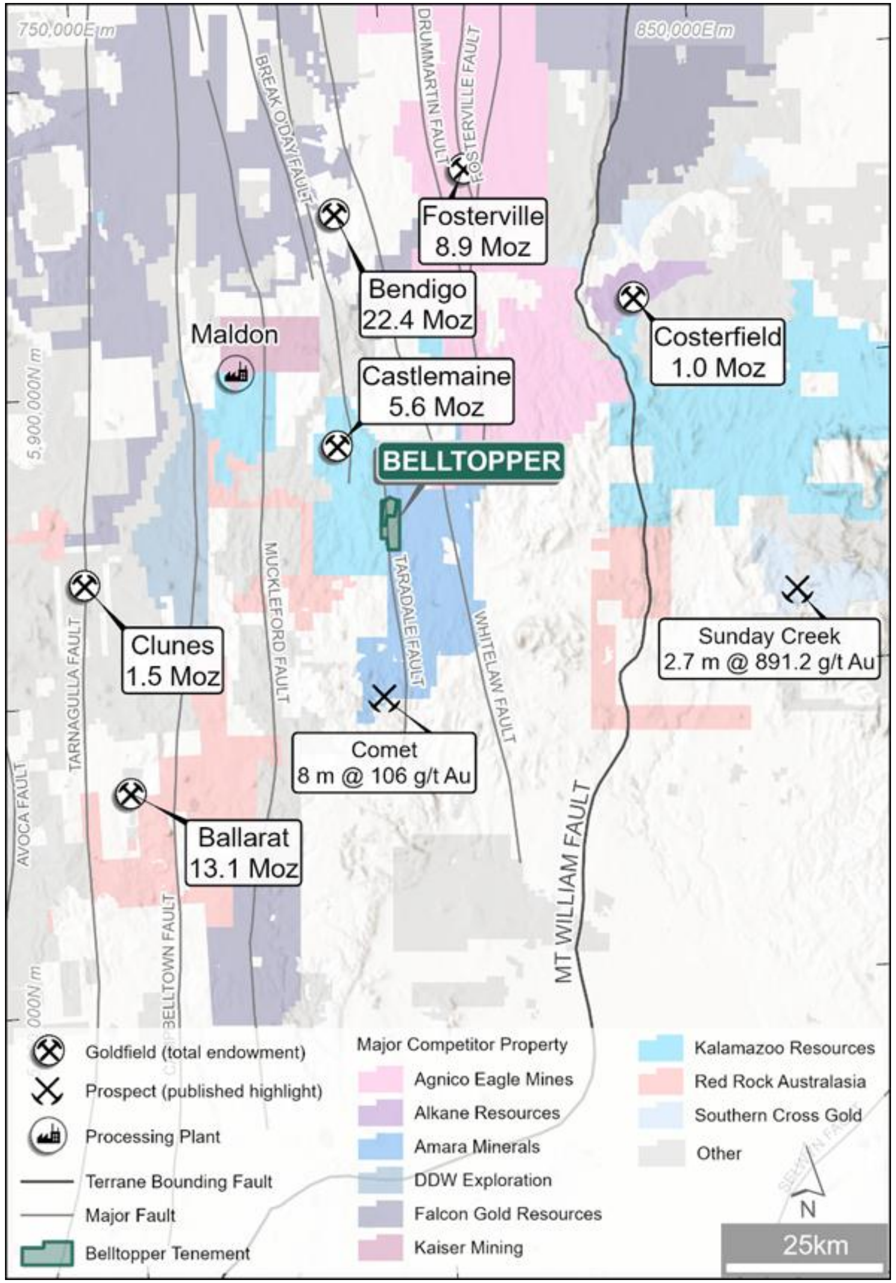
Peak Au-Ag-Bi-Sb-Cu-Mo at Ramquarry and south Babbage along the Sholl Shear indicates **significant hydrothermal activity.** Novo plan to follow up at Babbage and Ramquarry in **with ~ 6,000 m infill AC drilling** dependent on prioritisation of exploration portfolio work



Balla Balla geological interpretation over aeromagnetics showing complex structure, priority targets and location of planned aircore drill program (red polygons)

Victoria Portfolio
Belltopper Gold Project





Belltopper Gold Project with regional existing and historical mineral resources*

Refer slide 35 for source documents

** No assurance can be given that Novo will achieve similar results at the Belltopper Gold Project*

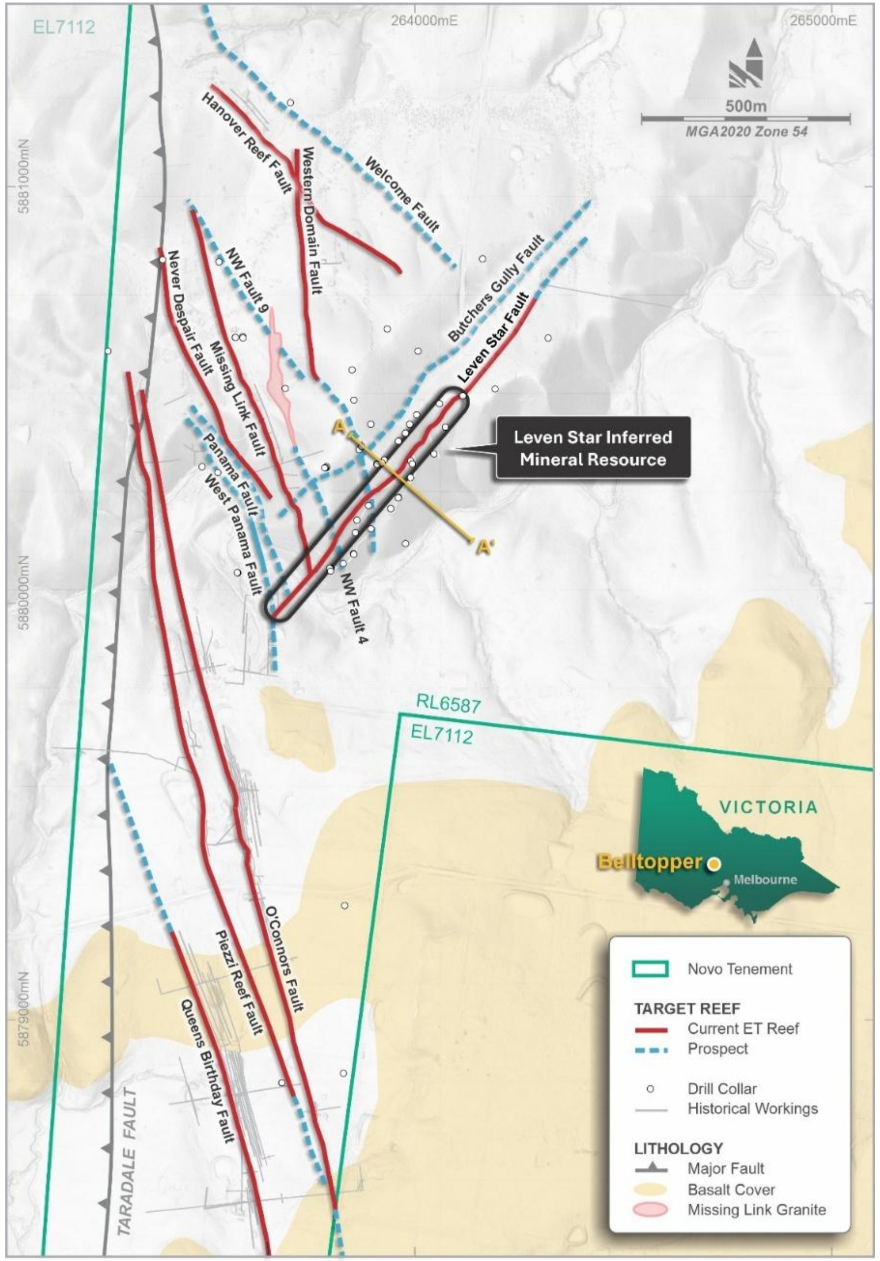
Belltopper Gold Project
High Grade Multi-Reef System

Located ~60 km south of Agnico Eagle's Fosterville Gold Mine in the Bendigo Tectonic Zone, where **over 60 Moz Au have been produced historically**

Belltopper displays characteristics of the epizonal orogenic gold deposit class comparable to Fosterville*

Belltopper is characterised by a dense network of high-grade gold reefs that form a distinct cluster in the northwest of the project area adjacent the regional Taradale Fault.

The evolving geology model continues to provide additional high priority, drill ready targets focussing on both near-surface reef systems and deeper conceptual targets



Map of Belltopper area showing the Leven Star Reef Inferred Mineral Resource extent and Exploration Target. Diagram also depicts other current Exploration Target Reefs and Taradale Fault.

** No assurance can be given that Novo will achieve similar results at the Belltopper Gold Project. ** The version of this announcement released to the TSX does not, due to regulatory differences, contain information about Contained Au range*

Belltopper Gold Project

Drilling and Historical Mining Supports Mineralisation

All reefs forming part of the updated **2026 Exploration Target** have some degree of **historic mining and/or exploration development**, albeit this is minor on the Leven Star Reef. The most significant mining occurred on the historic **Queens Birthday – Egyptian and O'Connor's Reefs**, where a combined production of ca**. 90,000 oz Au** at historical recovered grades of between **1-2 oz/t Au[10]** are reported.

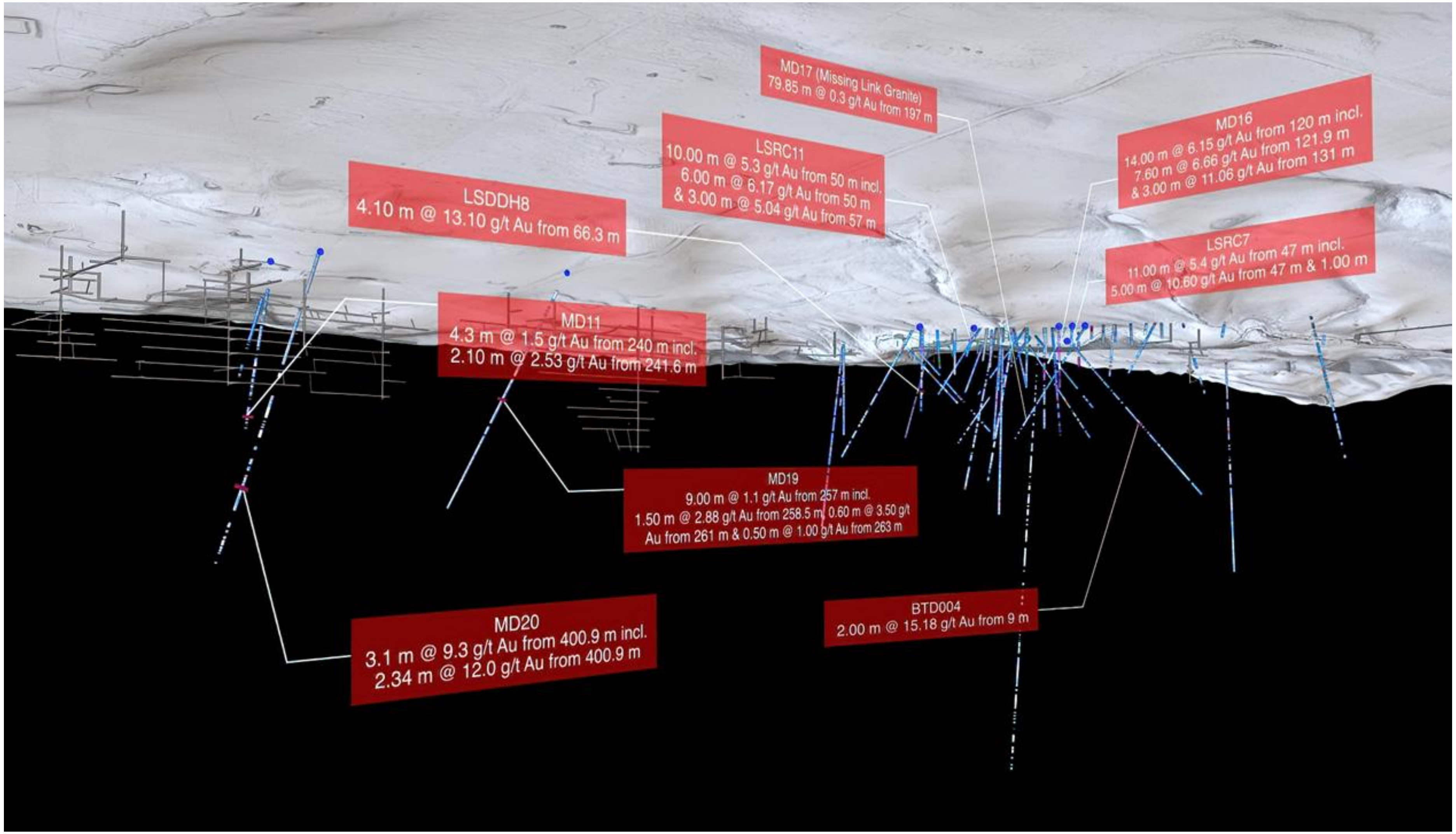


Image taken from Novo's 3D Geology and Mineralisation Model, displaying diamond drillholes, historical UG infrastructure below surface LiDAR™ and summarised significant intercepts in the red callouts [10]. **Refer to Novo's website for a video outlining the Belltopper Gold Project**

Belltopper Gold Project
Leven Star Inferred Mineral Resource Estimate (MRE)

A maiden Inferred Mineral Resource Estimate of 760,000 tonnes at 3.6 g/t Au for 87,000 oz contained gold is reported for the Leven Star Reef within the Belltopper Gold Project as at 9 June 2026[7].

The **Leven Star Reef** is relatively shallowly drilled (44 holes in total) and mineralisation remains open in multiple directions; providing a number of opportunities for resource growth and has been assessed on the basis of underground mining only.

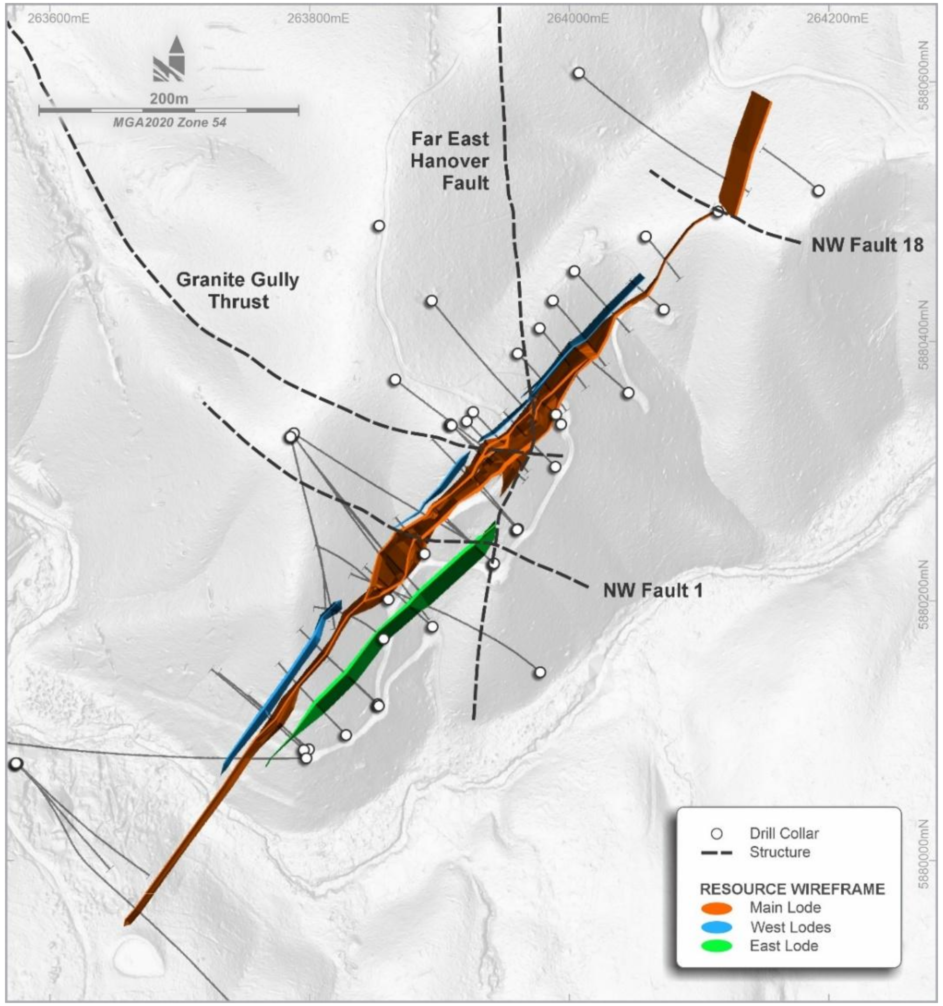
The Leven Star Reef represents **one** of **eight** high-grade gold-bearing reefs that comprise the **Exploration Target** at Belltopper Gold Project.

The remaining **seven reefs** comprising the Exploration Target provide a **robust opportunity** for additional resource growth at Belltopper from multiple sources to complement the Leven Star Resource.

Other known prospective historic gold reefs at the Belltopper Gold Project not currently within the Exploration Target also remain underexplored and provide **near-term opportunity to grow the Exploration Target**.

The **RPEEE** evaluation assumed underground mining noting recent approval in Victoria for two exploration tunnels and processing at facilities within a reasonable haulage distance.

High-priority, drill ready targets within the important "**Belltopper Anticline Corridor**," will also be tested as part of the upcoming diamond drilling program.



Overview of Leven Star wireframe used for Inferred MRE and faults

Belltopper Gold Project
2026 Exploration Target: High Grade and Extensive

An updated **2026 Exploration Target** was completed, based on the latest in-depth review of the local geology, historical data, and previous drilling relevant to eight highly prospective reefs within the project area

This has led to an increase in contained ounces of 44% and 54% respectively for the Low and High Cases[3]

Approval for drilling is being advanced with drilling planned throughout Q4 2026 to provide confidence in the Exploration Target as part of the next step towards project valuation

2026 Exploration Target	Low Case (approximation)	High Case (approximation)
Tonnage range	2.1 Mt	3.1 Mt
Grade range	6.7 g/t Au	8.9 g/t Au
Contained Au range**	460 koz Au	880 koz Au

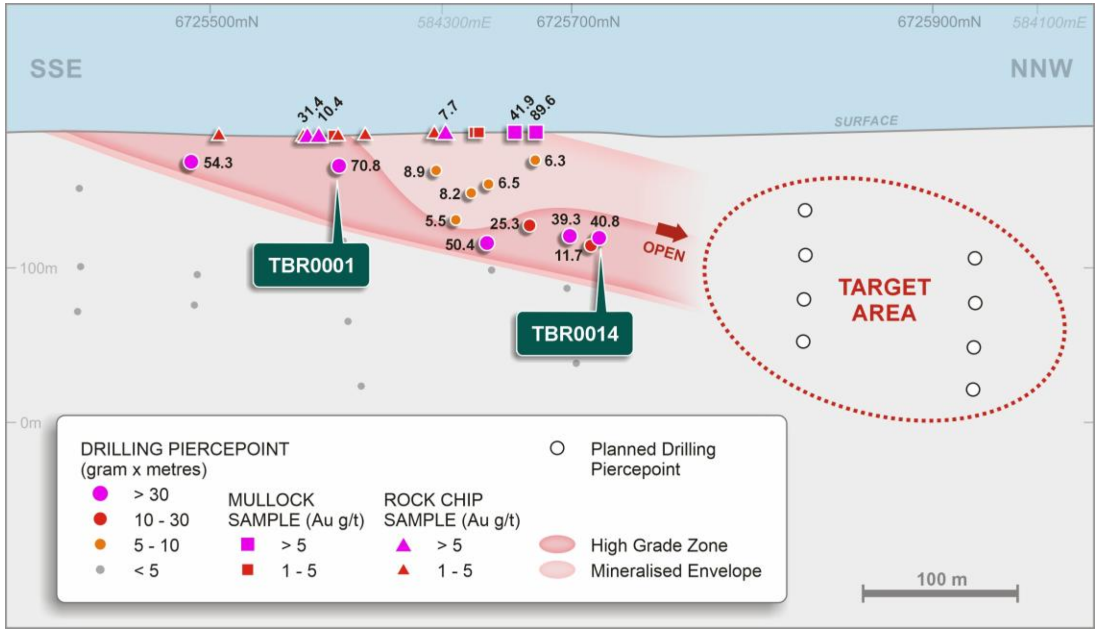
Clarification statement: *An Exploration Target as defined in the JORC Code (2012) is a statement or estimate of the exploration potential of a mineral deposit in a defined geological setting where the statement or estimate, quoted as a range of tonnes and a range of grade (or quality), relates to mineralisation 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), as detailed in the Company's ASX announcement released on 11 February 2026 (available to view at www.asx.com.au). The Tonnage range for the exploration target is 2.1Mt to 3.1Mt, the Grade range is 6.7g/t Au to 8.9g/t Au and the Ounces range from 460 koz Au to 880 koz Au. 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 relating to the Exploration Target. Dr Doyle is Novo's Exploration Manager - Victoria and Dr Dominy is a Technical Advisor to Novo.*

*No assurance can be given that Novo will achieve similar results at Belltopper. ** The version of this announcement released to the TSX does not, due to regulatory differences contain information about Contained Au Range

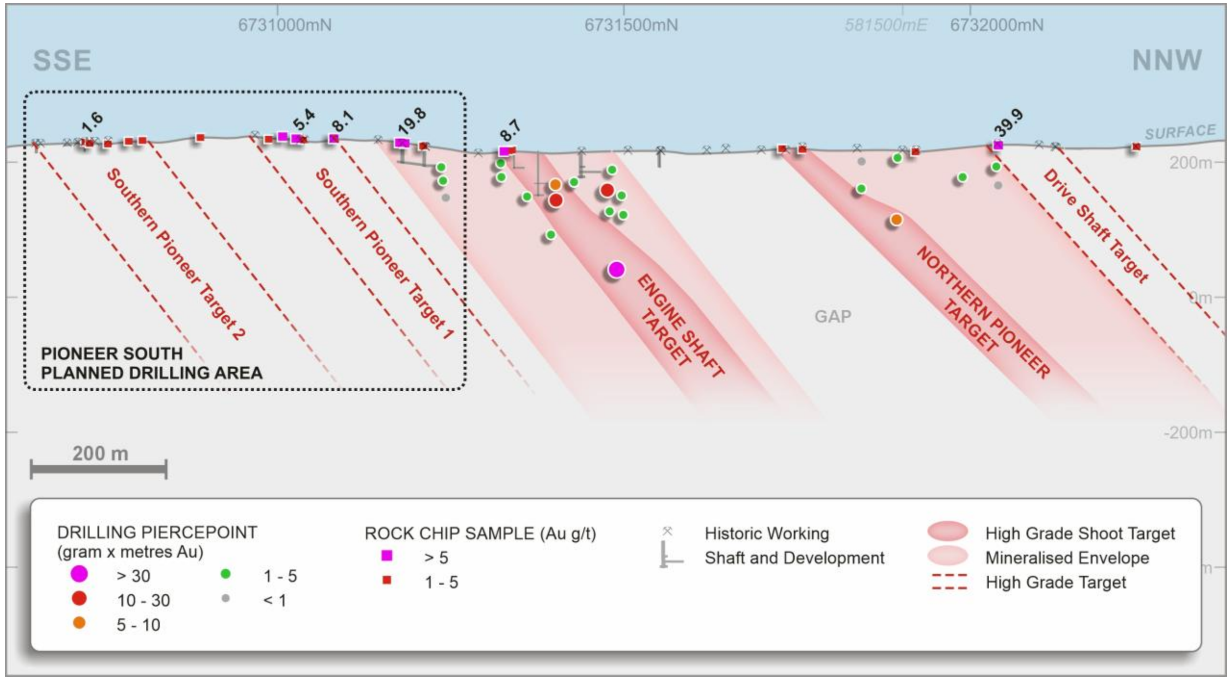
Tibooburra Gold District
Clone and Pioneer Targets– 2700 m RC program

Clone Target

- Results from the maiden RC drilling program at Clone along with downhole televiewer surveys coupled with hyperspectral analysis indicate a shallow NNW plunging shoot open at depth.
- Plan to test down-plunge component of mineralisation with a **1,700 m** RC program



Clone long section with surface rock chip results, and drilling pierce points with planned follow-up RC drilling pierce points (white dots)[12]

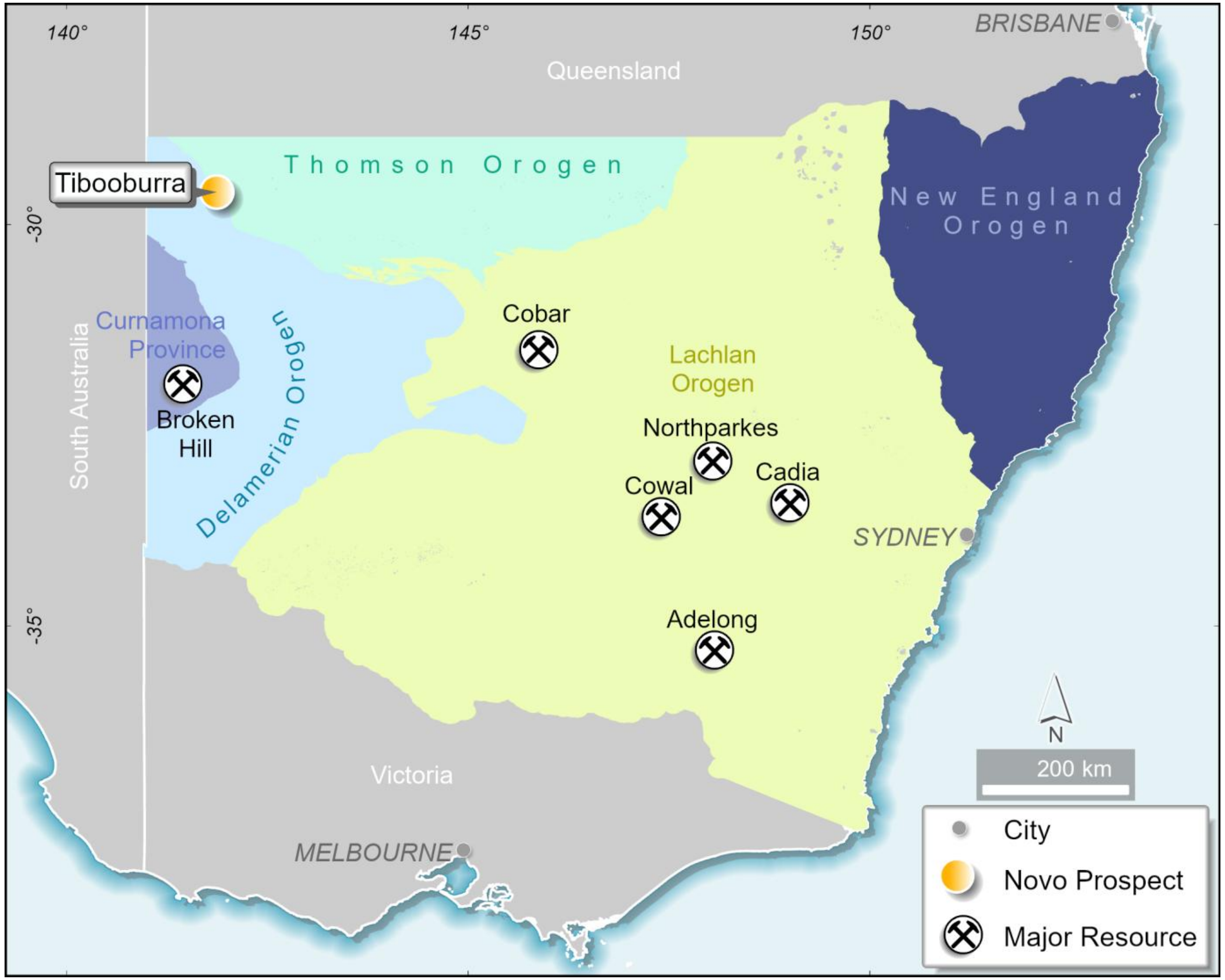


Long section interpretation showing the Southern Pioneer and Main Shaft targets, historic shafts, previous drilling pierce points and recent rock chip results[12]

Pioneer Trend Targets

- Targets are high-grade NNW plunging shoots, interpreted along a strike length of > 2 km, based on historic drilling results, mapping and sampling and historic mine workings
- Plan to test depth extents of mineralisation with **1,000 m** RC program

NSW Portfolio
Tibooburra Advanced Stage Exploration Project



Tibooburra Gold District
Large mineralised gold system

Tibooburra covers much of the historic Albert Goldfield*:

- Project area expanded to **1125 sq km** which includes newly granted Exploration Licenses EL9900 & EL9867 (Novo 100%) and six granted Exploration Licenses owned by Manhattan Corp. (ASX: MHC)
- Multiple mineralised trends identified with **historic workings** delineated over **22 km strike, many trends are under cover** in recessive areas

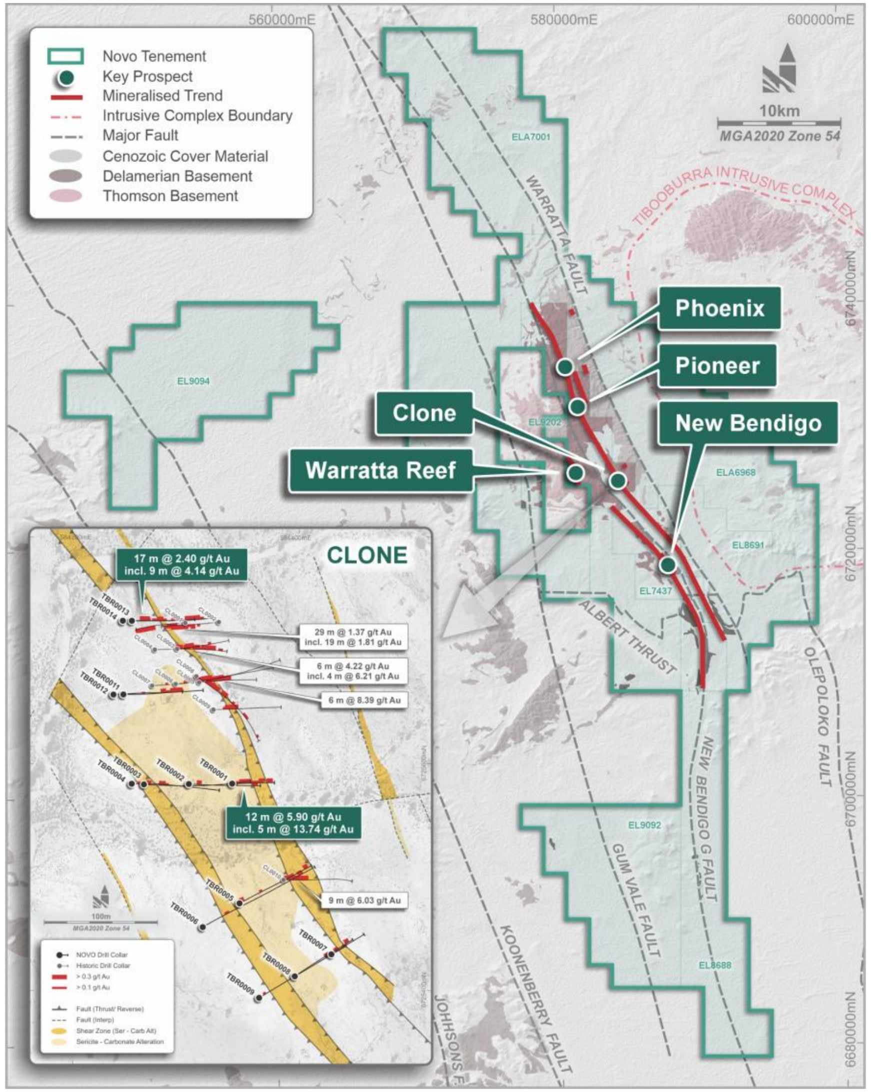
Three advanced prospects at **Clone, New Bendigo** and **Pioneer** along with regional prospects of **Phoenix, Good Friday** and **Warratta Reef** with regional grid-based soil sampling required on numerous trends of anomalous stream sediment sampling

Novo's maiden RC drill program **at Clone demonstrated grade and width continuity delivering high-grade results including:**

- **12 m @ 5.90 g/t Au from 16 m including 5 m @ 13.74 g/t Au from 23 m (TBR0001)[8]**
- **17 m @ 2.40 g/t Au from 59 m including 9 m @ 4.14 g/t Au from 59 m (TBR0014) [8]**

Results from mapping and sampling at **Pioneer South** highlight an additional highly prospective trend, where high-grade gold reefs outcrop **over ~ 600 m**, and where 7 of the 20 rock chip samples **assayed > 4 g/t Au with a peak result of 19.8 g/t Au[12]**

Field programs in H2 2025 highlighted the potential for **high-grade gold** from **multiple reefs**, within an extensive **multi-kilometre-scale alteration corridor**



Project tenure and main prospects highlighting multiple mineralised trends

*No assurance can be given that Novo will achieve similar results at the Tibooburra Gold Project

Exploration Focused, Discovery Driven

Tier-1 Australian Exploration Company

- Dual listed on TSX and ASX
- Gold, antimony and copper exploration portfolio
- Backed by supportive shareholders – Northern Star, Creasy Group
- Globally experienced discovery team
- Strong catalysts with significant exploration programs across all projects

District-scale Exploration Projects

- Belltopper Gold Project – extensive 2026 Exploration Target, Leven Star Inferred Mineral Resource
- Egina Gold Project - south of 11 Moz Hemi Gold Project*
- Toolunga Copper-Gold Project – IOCG targets
- Wyloo Polymetallic Project – developing Ag, Au & Sb hydrothermal system

Strong Funding Supports Strategy

- A$8M cash position
- Liquid investment portfolio valued at A$37.5M
- San Cristobel investment delivering strong growth and dividends through robust silver price
- Accumulated A$300M tax losses which under the right circumstances can be applied to Australian gold and copper projects.

Building a Stronger Portfolio focused on gold and copper assets to expand exploration and development pipeline

* NST Release – 3 June 2026 - Mineral Resources at 31 March 2026 for Hemi Gold Project (excluding regional). No assurance can be given that similar (or any) commercially viable mineral deposit will be determined at Egina. See also the information on slide 33.

ADDITIONAL INFORMATION

Novo News Releases

	Date Released to ASX	Date Released to TSX	Description
1	**10 February 2026**	9 February 2026	New Targets at the Wyloo Gold-Silver-Antimony project for Maiden drill program
2	**22 July 2026**	21 July 2026	Drilling of High Priority Targets at Wyloo Completed
3	**11 November 2025**	10 November 2025	Strong gold results from Teichman High-Grade Antimony results from Sherlock
4	**20 June 2025**	19 June 2025	Pilbara Exploration Update, High-Grade Gold and Antimony targets
5	**4 June 2024**	3 June 2024	Significant Results from Diamond Drilling at Belltopper, Victoria
6	**12 September 2024**	11 September 2024	Evaluation of Pilbara Antimony gold potential generates positive results
7	**9 June 2026**	9 June 2026	Belltopper Gold Project Mineral Resource
8	**09 July 2025**	08 July 2025	High-grade results from RC Drilling at Tibooburra Gold Project
9	**11 February 2026**	10 February 2026	Novo delivers significant increase to Belltopper Exploration Target
10	**25 September 2024**	24 September 2024	Belltopper mineralisation modelling defines prospectivity
11	**4 September 2025**	3 September 2025	Drilling Commences at Sherlock Crossing Gold-Antimony Project
12	**6 November 2025**	5 November 2025	New South Wales Exploration Update-High-Grade Rock Chips from Tibooburra

Cautionary Statement
Northern Star (ASX : NST) Information

Northern Star Hemi Global Mineral Resource Estimate details are reported below. Refer to Northern Star's ASX Announcement, dated 3 June 2026, for further details.

Operation	Measured			Indicated			Inferred			Total		
	Mt	Au g/t	Au koz	Mt	Au g/t	Au koz	Mt	Au g/t	Au koz	Mt	Au g/t	Au koz
Hemi	-	-	-	165.9	1.3	7,132	87.8	1.4	3,903	253.8	1.4	11,034

No assurance can be given that a similar or any mineral resource estimate will be determined at Novo's Becher Project.

JORC Compliance Statements

Previous Exploration Results

The information in this news release that relates to previously reported exploration results at Novo's projects is extracted from each of the Novo announcements referred to in endnotes 1,2,3,4,7,8,10,11 and 12, each of which were released to ASX and each of which are available to view at www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the competent persons findings are presented has not been materially modified from the original market announcements.

Belltopper Exploration Target

Novo initially announced its updated 2026 Exploration Target for Belltopper to ASX on 11 February 2026 in its announcement entitled "Novo delivers significant increase to Belltopper Exploration Target" (which is available to view at www.asx.com.au) (Exploration Target Announcement).

The information in this announcement that relates to the Belltopper Exploration Target is based on information compiled by:

(a) 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; and

(b) 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.

As a basis for the Belltopper Exploration Target, Novo applied its geological understanding of the reef network at Belltopper, drawing upon 3D reconstruction of historic mining and exploration data, drilling data, structural and geochemical data, field mapping (including high-resolution LiDARTM interpretation), and surface rock chip sampling. Further information about Novo's Exploration Target at Belltopper, along with a more detailed explanation of the basis for the Exploration Target (including a specific description of the level of exploration activity already completed at Belltopper), is contained in the Exploration Target Announcement.

References

See the following for source documents in relation to the historical gold production figures (refer slide 13) for Bendigo, Fosterville, Costerfield, Castlemaine, Ballarat, Sunday Creek and Comet.

- 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.

- Production figures for Bendigo, Castlemaine and Ballarat include combined alluvial and hard rock production.
- Gold endowment for Fosterville include historic production + reserves + resources as at 31/12/2023.
- Gold endowment for Costerfield equals historic production + resource (including reserves) as at 28/03/2024.

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 the figure on slide 12 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.

NORTH AMERICA CONTACT:
Telephone: +1-416-543-3120
Email: leo@novoresources.com

AUSTRALIA CONTACT:
Telephone: +61-419-329-687
Email: mike.spreadborough@novoresources.com

www.novoresources.com

ASX: NVO / TSX: NVO / OTCQB: NSRPF