

VANCOUVER, / TheNewswire / March 26, 2015 / [Novo Resources Corp.](#) (CSE: NVO; OTCQX: NSRPF) ("Novo" or the "Company") is pleased to announce that it has signed an agreement to secure its right to 70% in three tenements covering the Beatons Creek gold-bearing conglomerates and to purchase the remaining 30% interest from [Millennium Minerals Ltd.](#) ("Millennium"), an Australian Stock Exchange listed company. The tenements comprise Mining Leases 46/9, 46/10 and 46/11 (the "Tenements") and were previously the subject of a Farm-in Agreement whereby Novo had the right to earn a 70% interest through completing a bankable feasibility study by August, 2016. Millennium has agreed to waive the need for a bankable feasibility study. As a result, Novo has satisfied the conditions of the Farm-in Agreement and is entitled to 70% in the Tenements. This 70% interest is limited to gold rights in the Tenements. Millennium has also agreed to sell to Novo the remaining 30% in the Tenements, together with all other rights Millennium has in the Tenements. Upon completion, the Farm-in and Joint Venture agreement will come to an end and Novo will obtain 100% title to the Tenements.

The purchase price paid by Novo for Millennium's interest in the Tenements is AU\$3.8 million. Millennium must deliver consent from their senior lenders at closing, expected shortly. Australian Foreign Investment Review Board approval has been received by Novo. Transfer of legal interest in the Tenements is subject to receipt of approval of the Minister of the Crown in the right of the State of Western Australia to the transfer of the Tenements. If this Ministerial approval is not granted by June 15, 2015, Millennium is required to return the purchase price.

"We are very pleased to reach this agreement with Millennium," commented Dr. Quinton Hennigh, President and CEO of [Novo Resources Corp.](#) "Gaining 100% ownership of these mining leases will give our shareholders more exposure to this exciting project and will put the Company in a strong position to move this project forward."

About Novo Resources Corp.

Novo's focus is to evaluate, acquire and explore gold properties. The company presently has multiple joint ventures earning a 70% interest in approximately 1,800 square kilometers of the Pilbara region, Western Australia. For more information, please contact Leo Karabelas at (416) 543-3120 or e-mail leo@novoresources.com.

On Behalf of the Board of Directors,

Novo Resources Corp.

"DRAFT"

Quinton Hennigh

CEO and President

Forward-looking information

Some statements in this news release contain forward-looking information (within the meaning of Canadian securities legislation) including, without limitation, the statement that 100% ownership of the Tenements will put the Company in a strong position to move the Beatons Creek project forward. 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, the ability to undertake and complete the planned exploration activities, the receipt of successful results as exploration proceeds, customary risks of the mineral resource exploration industry, dependency upon third parties, assumptions made by management of Novo, as well as Novo having sufficient cash to fund the planned drilling and other activities.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.

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