

VANCOUVER, BC / TheNewswire / July 24, 2015 - [Novo Resources Corp.](#) (TSX-V: NVO; OTCQX: NSRPF) ("Novo" or the "Company") is pleased to announce that it has closed the third and final tranche of its previously announced non-brokered private placement (the "Financing") raising gross proceeds of \$440,003 by the issuance of 846,160 units (each a "Unit") at a price of \$0.52 per Unit. Each Unit consists of one common share and one common share purchase warrant (each a "Warrant"). Each Warrant entitles the holder thereof to purchase one additional common share of the Company at a price of \$0.80 per share for a period of 24 months from the closing date of the final tranche. The Warrants are subject to an accelerated expiry whereby, starting one year from the date of issue of the Warrants, if the daily high trading price of Novo's common shares exceeds \$1.20 for a period of 20 consecutive trading days, Novo may provide notice of early expiry and the Warrants will expire 30 days thereafter.

The Company raised gross proceeds of \$1,988,603 in the Financing by the issuance of 3,824,237 Units.

All of the securities issued in the final tranche are subject to a statutory hold period expiring November 24, 2015.

The net proceeds from the Financing will be used by the Company for exploration expenditures on its mineral resources properties located in Western Australia and for general working capital purposes.

About Novo Resources Corp.

Novo's focus is to evaluate, acquire and explore gold properties. Indirect subsidiaries of Novo hold a 100% interest in the core of the Beatons Creek project and a 70% interest in approximately 1,800 square kilometers surrounding Beatons Creek and at nearby Marble Bar in the Pilbara region, Western Australia. For more information, please contact Leo Karabelas at (416) 543-3120 or e-mail [leo@novoresources.com](mailto:leo@novoresources.com).

On Behalf of the Board of Directors,

Novo Resources Corp.

"Quinton Hennigh"

Quinton Hennigh

CEO and President

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Copyright (c) 2015 TheNewswire - All rights reserved.