

Novo Commences Work at Comet Well and Updates Results From Purdy's Reward

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VANCOUVER, British Columbia, Feb. 14, 2018 (GLOBE NEWSWIRE) --

Novo Resources Corp. ("Novo" or the "Company") (TSX-V:NVO) (OTCQX:NSRPF) is pleased to announce its 2018 exploration program at its Karratha gold project has begun. Diamond drilling and trenching have recently been initiated at Comet Well. At Purdy's Reward, additional bulk sample results have returned allowing for planning of follow up work in this area. Comet Well, a farm-in and joint venture Novo has with two Pilbara-based prospectors, and Purdy's Reward, a farm-in and joint venture Novo has with ASX-listed [Artemis Resources Ltd.](#), are both part of Novo's greater Karratha gold project located in the Pilbara region of Western Australia.

Exploration Program at Comet Well

Scout diamond core drilling recently commenced along a 2.5 km long, 500 m wide, northeast-trending corridor extending from areas drilled last year at Purdy's Reward to an intensely prospected area called the Powerline showing on the Comet Well tenements (*Figure 1*). This drill program is designed to evaluate the position, thickness and dip of gold-bearing conglomerates that subcrop along the length of this corridor.

Novo plans to drill vertical scout holes along this corridor on a 200 m grid, and more tightly spaced holes in areas where trenching will occur in order to better understand subsurface geology before bulk sampling commences. Bulk sampling will be the means by which Novo anticipates evaluating gold grades of the targeted conglomerates. Initial drilling encompasses approximately 60 holes and is expected to be completed over about three months.

The first few diamond core holes at the Powerline showing have revealed thick intercepts of conglomerate. Holes collared in the Mt Roe basalt, the cap rock to the conglomerate sequence, have encountered 30 to 35 meter intercepts of conglomerate before entering the dolerite footwall at the base. Given the dip appears to be quite shallow, less than 10 degrees, these intervals are probably close to true thicknesses. Interestingly, the uppermost beds of conglomerate encountered in these holes resemble those seen at Purdy's Reward. The lowermost 15 m of conglomerate appears unique to the Powerline area. In places, boulder clasts in this lower unit are over 1 m across and are ubiquitously well rounded. Pyrite, both detrital and late, appears frequently.

Novo's first trench at the Powerline showing has exposed the lower conglomerate unit seen in core drilling. Metal detecting has readily identified numerous strikes within exposed bedrock. A video showing Novo staff detecting and marking the bottom of the first trench can be accessed at <https://www.youtube.com/watch?v=Xxm-SftswLs>. Unlike at Purdy's Reward where most gold nuggets appear to occur near the base of the conglomerate sequence, detector strikes have been noted in multiple horizons above the basal contact at Powerline (*Figure 2*). Several gold nuggets have been exhumed from this conglomerate (*Figure 3*). Weathered pyrite is observed in the matrix of conglomerate exposed in trenching confirming observations of drill core (*Figure 4*).

Novo is carefully cleaning the bottom of trenches to expose the top of fresh rock in preparation for bulk sampling. As discussed in its news release dated February 6, 2018, Novo has contracted SGS Minerals, Perth, who has a fit for purpose circuit, capable of processing and analysing larger samples containing coarse, nuggety gold like that found at Karratha, in a time frame that would normally be expected from RC or diamond samples. Bulk samples will be sealed in crates and shipped to the test plant facility over the coming weeks.

Purdy's Reward Update

Novo has received Au results for multiple bulk samples collected late last year from trenches at Purdy's Reward (*Please see Figure 5 for a tabulation of results and Figure 6 for location map showing trenches 1, 2 and Diamond Drill holes.*). Bulk samples discussed here were some of the first samples taken from the project and each weigh approximately 300 kg, a size Novo has recently determined insufficient to evaluate grades of this nuggety gold system. Nonetheless, results from these initial bulk samples provide insight into the grade distribution within the conglomerate section at Purdy's Reward. Observations include:

- Concentrates from all samples yielded multiple flattened, "melon seed" nuggets attesting to the nuggety nature of the deposit (*Please refer to Figure 4 in Novo's news release dated December 21, 2017 for an image of such concentrate.*).
- The richest gold grades appear to be concentrated near the base of the conglomerate package immediately above the dolerite footwall. Grades of 87.8, 46.1, 10.6 and 15.7 gpt Au were obtained from samples of this material from trench 1 and 17.7 gpt Au from a sample from trench 2. (*Please refer to Novo's news releases dated August 8 and December 21, 2017.*).
- Samples of footwall dolerite yielded significant gold, perhaps reflecting penetration of nuggets into this unit from above. Bulk samples of this material yielded grades of 4.1, 0.4 and 0.03 gpt Au from trench 1, and 2.2 and 2.7 gpt Au from trenches 2 and 3. Clearly, the underlying rock is prospective in areas immediately below the basal conglomerate.
- Conglomerate samples taken from areas above the base contain occasional nuggety gold. Grades of 1.3 and 0.2 gpt Au were obtained from two samples of this material from trench 1 and 1.3 gpt Au from a sample from trench 2. Novo views these results as indicative only since field observations indicate nuggets originate from upper conglomerates. Novo thinks samples of 5-15 tonnes will be necessary to better assess gold grades from these units.

At the end of 2017, Novo collected a few approximately 6-tonne samples from a few trenches at Purdy's Reward. These samples were collected after the recognition of the extreme nuggety nature of mineralization and that most nuggets are concentrated near the base of the conglomerate sequence. In an effort to standardize bulk sampling protocols, Novo extracted each sample from flat panels of rock each 0.5 m thick and with a set footprint of 4 sq meters.

One of these bulk samples will be the first through the new SGS plant. Results of this are expected shortly after processing.

Novo is considering collecting additional samples in a similar manner at Purdy's Reward and Comet Well pending return of these results.

"We are pleased to commence work again at Karratha," commented Dr. Quinton Hennigh, Chairman and President of [Novo Resources Corp.](#) "Last year, we cut our teeth on this unusual gold deposit and gained valuable knowledge in the process. The erratic spread in gold grades seen from early small volume bulk samples of circa 300 kg bulk of footwall dolerite and upper conglomerates from Purdy's Reward confirms the nuggety nature of mineralization. Five to fifteen tonne bulk samples are clearly necessary to get a better handle on gold grades, and we are now in a position to collect these having recently secured a test plant at SGS, capable of processing such large volumes of material. Purdy's Reward bulk samples will be the first through this new plant, and results are expected shortly. At Comet Well, we are quickly getting our scout diamond core holes and a few trenches in place to evaluate stratigraphy in preparation for bulk sampling. Over the coming months, we anticipate collecting numerous bulk samples at Comet Well and Purdy's Reward to begin to assess grade and continuity of this deposit."

Quality Control and Quality Assurance:

Novo staff, under the supervision of Dr. Quinton Hennigh, Novo's President and Chairman, collected bulk samples and drill samples announced in this news release. Bulk samples were submitted to Nagrom Metallurgical Laboratory in Perth, Australia. Sample preparation entailed crushing to 1mm and screening. The +1mm fraction was subjected to jigging, and the -1mm reported to a Knelson concentrator with the concentrate being tabled. Combined tabled and jig concentrates were screen fire assayed. Tails material was subjected to 50 x 1kg LeachWell assays. Concentrate assays and Leachwell assays were then mathematically combined to arrive at a reportable calculated head grade. Samples were scrutineered by

independent consultants from RSC Mining and Mineral Exploration, Perth, whilst each sample was being collected and each sample arrived at the laboratory.

Dr. Quinton Hennigh, the Company's, President and Chairman and a Qualified Person as defined by National Instrument 43-101, has approved the technical contents of this news release.

About Novo Resources Corp.

Novo's focus is to explore and develop gold projects in the Pilbara region of Western Australia, and Novo has built up a significant land package covering approximately 12,000 sq km. Novo also controls a 100% interest in approximately 2 sq km covering much of the Tuscarora Au-Ag vein district, Nevada. 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.](#)

“Quinton Hennigh”
Quinton Hennigh
President and Chairman

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