

Novo Provides an Exploration Update From Comet Well

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VANCOUVER, British Columbia, March 20, 2018 (GLOBE NEWSWIRE) -- Novo Resources Corp. ("Novo" or the "Company") (TSX-V:NVO) (OTCQX:NSRPF) is pleased to provide an update of exploration activities at Comet Well, part of Novo's greater Karratha gold project located in the Pilbara region of Western Australia. Trenching, bulk sampling and scout diamond drilling are currently underway, and the first results from recently collected bulk samples are expected in approximately one month.

Trenching and Bulk Sampling

Over the past several weeks, Novo staff have collected several series of +5-tonne bulk samples from the basal few meters of a bouldery conglomerate unique to the Powerline showing. Boulder clasts in this lower unit are sometimes over 1 m across and are ubiquitously well rounded. Pyrite, both detrital and late, appears frequently, and metal detecting has readily identified numerous strikes within these rocks. 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.

Sampling is being undertaken from the floor of trenches dug into this conglomerate. Soil and oxidized rocks are first removed to expose a face of less weathered or fresh conglomerate. Novo's protocols dictate that each sample come from a 2 x 2 m subhorizontal panel at least 0.3 m thick (see Figure 1 for an illustration of a sample site). Screening is erected around each sample site to prevent fly rock from being lost and to keep contamination out (Figure 2). The 2 x 2 m footprint of each sample site is scored with a rock saw, then a chisel moil fitted to a rock breaker on an excavator is used to break out the sample. Rocks must be broken to less than 0.2 m so they can fit into the crusher on the test plant being used to treat samples (Figure 3). The fines from each sample are swept up and collected along with larger rock pieces (Figure 4).

At the Powerline showing, a new gold-bearing conglomerate horizon has been exposed approximately 20 m up section from the basal bouldery unit (Figure 5). The thickness of this horizon has yet to be determined, but several gold nuggets encased in rock matrix have been recovered as the weathered portion of this horizon has been stripped away in preparation for sampling (Figure 6). This new gold-bearing conglomerate rests on top of a thin, but distinct marker horizon of possible volcanic origin containing large lapilli, or rock fragments, in a dark ashy matrix. Novo geologists have been able to trace this marker unit along strike to the east from the Powerline showing and have also identified it in several scout diamond drill holes (Figure 7).

Over the next few months, Novo plans to open up multiple trench sites along approximately 2 km of strike at Comet Well and anticipates collecting up to 60 +5-tonne bulk samples. As discussed in its news release dated February 6, 2018, Novo has secured a test plant from SGS Minerals, Perth, capable of processing 5-15 tonne samples containing coarse, nuggety gold like that found at Karratha. Bulk samples are being sealed in crates and shipped to the test plant facility over the coming weeks. All work conducted at Comet Well and at the SGS plant is fully scrutinized by third party technicians. First results are expected the latter half of April.

Scout Diamond Drilling

Since mid-February, Novo has drilled 39 vertical scout diamond drill holes at Comet Well on an approximate 200 m grid. More tightly spaced holes are completed in areas where trenching will occur in order to better understand subsurface geology before bulk sampling commences. Novo is drilling core holes to assess subsurface geology including depth, thickness and orientation of the targeted conglomerate unit.

In the Company's news release dated February 14, 2018, Novo discussed exceptionally thick

intercepts of conglomerate near the Powerline showing at Comet Well. 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. Recently completed holes between the Powerline showing and Purdy's Reward have all encountered conglomerates. Over the next few weeks, core holes will be logged in detail and a 3D model of the conglomerate package will be constructed.

"Our sampling protocol is working well as we extract +5-tonne bulk samples from trenches at Comet Well," commented Dr. Quinton Hennigh, Chairman and President of [Novo Resources Corp.](#) "Samples are routinely coming out of the field and being queued up to run through the test plant at SGS Minerals in Perth. We eagerly look forward to receiving results in approximately one month's time."

Quality Control and Quality Assurance:

Novo staff, under the supervision of Dr. Quinton Hennigh, Novo's President and Chairman, collected bulk samples discussed in this news release. Bulk samples are being submitted to SGS Minerals in Perth, Australia where they will be treated in a test plant detailed in Novo's news release dated February 6, 2018. Samples are scrutineered by independent consultants from RSC Mining and Mineral Exploration, Perth, whilst each sample is collected and each sample is treated 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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