

Novo Reports Significant Sub 1mm Gold From Egina

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VANCOUVER, Dec. 03, 2019 - [Novo Resources Corp.](#) ("Novo" or the "Company") (TSX-V: NVO; OTCQX: NSRPF) is pleased to announce it has received gold assay results from the sub 1 mm fraction from bulk samples from its Egina gold project, Pilbara, Australia.

Highlights:

- Complete gold results, both over 1 mm and sub 1 mm, for 26 bulk samples are reported in the nearby table (refer to Figure 1 for sample locations). Sub 1 mm assays for three samples, EGBS001, EGBS002 and EGBS003, are awaited. Table tailings and tailings from the IGR3000 were not analyzed from a bulk sample collected in 2018, 2018BS001.
- Sub 1 mm gold contributes a weighted average of 0.16 grams per cubic meter for all 26 samples for which complete assays have returned.
- For bulk samples collected from within the targeted swale and its margins, sub 1 mm gold accounts for a weighted average of 0.17 grams per cubic meter, and for bulk samples collected away from the swale, sub 1 mm gold accounts for a weighted average of 0.15 grams per cubic meter indicating there is a fairly consistent background level of sub 1 mm gold dispersed throughout gravels at Egina.
- Sub 1 mm gold accounts for about 15% of total gold (weighted average of 0.17 grams out of 1.14 grams per cubic meter) in ten bulk samples collected from the swale and its margins (for which complete assays have returned), whereas sub 1 mm gold accounts from about 50% of total gold (weighted average of 0.15 grams out of 0.30 grams per cubic meter) in 16 bulk samples collected in areas away from the swale (for which complete assays have returned).
- Panning of sub 1 mm gold concentrates and tailings indicates most "fine" gold occurs as particles between 0.1-1 mm by weight. Sub 0.1 mm gold is believed to make up a very small part of total gold in gravels.
- Novo's upcoming mechanical sorting tests, discussed in the Company's news release dated November 26, 2019 (https://www.novoresources.com/news-media/news/display/index.php?content_id=369), will evaluate recovery of all Egina gold, both over 1 mm and sub 1 mm, by means of mechanical sorting. Novo is also looking at rotary air concentrators as a potential traditional means of recovering sub 1 mm gold from gravels.

"A more complete picture of alluvial gold and its distribution is taking shape at Egina," commented Quinton Hennigh, President and Chairman of [Novo Resources Corp.](#) "Terrace gravels at Egina appear to host gravels containing appreciable gold from areas such as the swale and its margins, around 1.14 grams per cubic meter weighted average of which 85% by weight occurs as over 1 mm particles and 15% as under 1 mm particles. Such areas are surrounded by gravels that appear to carry a base load of around 0.3 grams per cubic meter weighted average of which 50% by weight occurs as over 1 mm particles and 50% as under 1 mm particles, gravels that can be considered more "traditional" in the sense of alluvial gold grades. Although we call the sub 1 mm gold "fine," it is mostly comprised of over 0.1 mm particles that should be readily recoverable by traditional dry gravity concentrators such as rotary air concentrators. We also see potential for mechanical sorting to recover such gold and will be testing that possibility shortly. In brief, we see the contribution of sub 1 mm gold as a benefit to the project without adding significant technologic hurdles with respect to recovery. Our terrace covers many hundreds of square kilometers, so if this style of mineralization persists across the greater region, we think we have considerable potential for finding a large gold deposit that can be treated by dry, chemical-free processing."

Table of over 1 mm and sub 1 mm gold recovered from Egina gravel bulk samples from the swale, swale margin and areas outside the swale. Note, some over 1 mm gold results were released in prior Company news releases:

Bulk Sample Position Along Swale	Coarse Gold (+1 mm)	
	Volume (cubic m)	Gold Nuggets Metal Detected While Excavating Bulk

2018BS001	Middle	95.0	0.0
EGBS016	Middle	80.3	63.9 ^D
EGBS017	Middle	66.8	77.4
EGBS025	Middle	78.7	125.3
EGBS026	Middle	69.4	82.0
EGBS001	Sandy Material Above EGBS002	55.7	0.4
EGBS002	Margin	51.5	21.0
EGBS004	Margin	68.6	1.9
EGBS007	Margin	68.2	4.8
EGBS015	Margin	66.9	7.0
EGBS018	Margin	59.7	15.8
EGBS021	Margin	75.1	8.6
EGBS027	Margin	74.1	27.8
EGBS003	Outside	71.5	0.0
EGBS005	Outside	50.3	3.7
EGBS006	Outside	38.1	1.3
EGBS008	Outside	83.8	0.6
EGBS009	Outside	48.4	0.0
EGBS010	Outside	51.2	0.0
EGBS011	Outside	66.9	1.3
EGBS012	Outside	42.3	0.0
EGBS013	Outside	38.8	36.9
EGBS014	Outside	70.8	7.7
EGBS019	Outside	30.2	0.2
EGBS020	Outside	25.0	0.5
EGBS022	Outside	30.0	2.5
EGBS023	Outside	45.2	0.5
EGBS024	Outside	96.3	0.0
EGBS028	Outside	46.5	6.5
EGBS029	Outside	63.3	3.1

N/A: Not analyzed

*Gold purity has been assessed at Egina and falls within a range of 89% - 95%.

Analytic Protocols

Coarse gold (over 1 mm) was detected in the field while collecting bulk samples and recovered from centrifugal concentrators and the sluice on Novo's IGR3000 gravity gold plant. Sub 1 mm gold from the IGR3000 plant was processed by shaker table into a concentrate. Concentrates were analyzed by a combination of cyanid leach and fire assay at SGS Laboratory, Perth, Australia. Tailings from Novo's IGR3000 gravity gold plant were collected routinely while processing each bulk sample, were dried, then analyzed utilizing Chrysos TM PhotonAssay in approximate 500 gram charges then calculating a weighted average grade.

Dr. Quinton Hennigh, P. Geo., the Company's, President, Chairman, Director, 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 13,000 sq km with varying ownership interests. For more information, please contact Leo Karabelas at (416) 543-3120 or email leo@novoresources.com

On Behalf of the Board of Directors,

[Novo Resources Corp.](#)

„Quinton Hennigh“
Quinton Hennigh
President and Chairman

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A PDF accompanying this announcement is available at:

<http://ml.globenewswire.com/Resource/Download/40358366-8450-474c-b9c6-199eca29403a>

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