

Novo Provides Operational Update From Beatons Creek and Millennium

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VANCOUVER, Oct. 15, 2020 - [Novo Resources Corp.](#) (“Novo” or the “Company”) (TSX-V: NVO; OTCQX: NSRPF) is pleased to provide an operational update, including from its Beatons Creek gold project (“Beatons Creek”) on which development activities have commenced, and from refurbishment works on infrastructure recently acquired pursuant to the acquisition of [Millennium Minerals Ltd.](#) (“Millennium”) which are proceeding on schedule (please see the Company’s news releases dated August 4, 2020 and September 8, 2020 for further details).

Refurbishment works on Millennium’s infrastructure is proceeding as follows:

Plant refurbishment works:

- Novo has executed a contract with GR Engineering Services (ASX: GNG) (“GRES”) to undertake refurbishment of Millennium’s processing infrastructure at an estimated cost of AUD \$8.3 million (see Figure 1 below).
- The works substantially consist of the maintenance and refurbishment of the gold plant, existing CIL leach tanks, and a gravity circuit capacity upgrade. GRES are synonymous with gold plant construction and refurbishment throughout Australia and were selected based upon their experience and capacity to undertake these works safely, efficiently, and cost effectively.

Power restoration to site:

- Kalgoorlie Power Systems (“KPS”) have restored power to the Millennium infrastructure, enabling GRES works to continue uninterrupted and for commissioning of the Millennium offices, camp, and other infrastructure over the coming months. KPS have demonstrated their intent to work constructively with Novo in regard to re-establishing full-scale power generation for the Millennium infrastructure, with commercial discussions ongoing.

Camp upgrade works:

- Pilbara Resources Group (“PRG”) has been appointed to undertake a ‘camp readiness’ scope of work to ensure the camp is safe and ready for operations following 9 months of care and maintenance by undertaking the following work:
 - Testing and tagging of electrical equipment, servicing air conditioners and hot water systems
 - Replacement of unserviceable cooking facilities and damaged flooring in cooking and dining areas
 - Undertaking early camp management (cooking, cleaning, etc.) whilst the permanent scope is competitively tendered

Development activities at Beatons Creek are progressing as follows:

Commencement of development activities:

- A contract has been awarded to Edwards Mining and Civil (“EMC”) to undertake initial Beatons Creek site establishment works (see Figure 2 below). EMC have demonstrated their credentials for this type of work over the past two field seasons at Novo’s Egina project, with the current Beatons Creek scope comprising:
 - Preparing sites for grade control drilling
 - Eradication of invasive and noxious Calotropis weed
 - Establishment of site access roads and haulage / light vehicle roads
 - Establishment of ROM pad
 - Clearing for office, lay down pad and equipment ‘go bay’

Grade Control Drilling works:

- Castle Drilling (“Castle”) has been awarded the contract for initial grade control drilling works. Castle have worked previously at Beatons Creek and their knowledge of the conglomerate deposit will prove invaluable. Drilling and sampling activities will commence in the coming weeks.
- MinAnalytical Laboratories (part of Perenti Global Limited – ASX: PRN) have been retained to undertake the assaying of the grade control samples, utilizing award winning Chrysos technology. This technology is capable of rapidly and accurately scanning up to 500g of material at a time, an important capability when dealing with coarse gold systems. Novo are in discussions with MinAnalytical with regard to establishing an on-site laboratory facility for Novo at Millennium’s plant.

Major tenders currently under negotiation:

- The primary mining contract is currently being tendered by a select group of experienced mining contractors.
- The Millennium camp management services contract is being tendered with strong interest from a group of service providers experienced in this style of work in the Pilbara region.

In addition, the Company is pleased to announce the following key personnel appointments and ongoing recruitment activity:

- Trevor Eddie had been appointed Geology Manager. Mr. Eddie has operational geology experience in numerous styles of deposits across the West Australian gold mining industry. His specialist skills in the reconciliation of resources through the mining and processing cycle will be well utilized as Novo advances Beatons Creek towards production.
- Leisa Nash has been appointed to the position of site-based Finance and Administration Manager. Ms. Nash has extensive site based commercial operational experience, including having worked previously for Millennium, experience which will be invaluable as Novo establishes local stakeholder relationships in an operational context.
- Recruiting continues apace for other positions as required operationally, with very strong interest seen from experienced industry participants eager to be involved with the unique story surrounding the development of Pilbara conglomerate gold.

Novo CEO and Director Rob Humphryson commented, “Novo is delighted with the rapid progress being made at Beatons Creek and the recently acquired Millennium infrastructure. We are assembling an experienced and enthusiastic operational team who have a sense that they are integral to pioneering a new era of conglomerate gold production in Western Australia. This enthusiasm is being mirrored by our contracting partners, stakeholders and government regulators alike, with a growing awareness that this mineralization style has the potential to develop into a basin wide opportunity.”

About Novo Resources Corp.

Novo is advancing its flagship Beatons Creek gold project to production while exploring and developing its highly prospective land package covering approximately 14,000 square kilometres in the Pilbara region of Western Australia. In addition to the Company’s primary focus, Novo seeks to leverage its internal geological expertise to deliver value-accretive opportunities to its shareholders. 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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Forward-looking information

Some statements in this news release contain forward-looking information (within the meaning of Canadian securities legislation) including, without limitation, the successful completion of plant refurbishments works on time and on budget at the Beatons Creek and Millennium and that Novo's board of directors will take the decision to commence production of Novo's Beatons Creek property. Forward-looking 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 successful completion of commercial discussions with KPS, the successful completion of the camp upgrade work currently being completed by PRG, the successful completion of site establishment works at Beatons Creek by EMC, the successful completion of grade control drilling works by Castle Drilling, MinAnalytical's ability to assay the Company drill samples in a timely and cost-effective manner, the successful completion of commercial discussions with MinAnalytical regarding the establishment of an on-site laboratory at Millennium, the successful completion of mining and camp management services contracts, and customary risks of the resource industry.

PDFs accompanying this announcement are available at:

<http://ml.globenewswire.com/Resource/Download/60c30e30-e960-459b-b737-653ad5a40298>

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