Follow-Up Drilling to Commence at Nunyerry North and New Targets Defined Near Karratha

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HIGHLIGHTS

Nunyerry North

- At Nunyerry North, a ~4,000 m RC drill program is to commence next week following significant results from the maiden drill program. The program will test multiple new targets along strike of known mineralisation and down plunge of existing intercepts.
- Significant intercepts from the maiden RC program at Nunyerry North[1] included:
  - 6 m @ 6.12 g/t Au from 37 m (NC017)
  - 11 m @ 2.52 g/t Au from 22 m, including 6 m at 4.19 g/t Au from 22 m (NC014)
  - 13 m @ 1.89 g/t Au from surface (NC004)
  - 4 m @ 5.71 g/t Au from 40 m (NC015)
  - 17 m @ 1.34 g/t Au from 37 m, including 4 m at 3.77 g/t Au from 50 m (NC022)
  - 14 m at 1.14 g/t Au from 39 m, including 4 m at 2.16 g/t Au from 41 m (NC006)
- The upcoming Nunyerry North drilling program successfully qualified for the Western Australian State Government Exploration Incentive Scheme (EIS), awarding up to A$180,000 towards direct drilling costs for the campaign. The EIS is an initiative aimed to encourage exploration in Western Australia for the long-term sustainability of the State's resources sector.

Becher (Egina JV)

- Egina Earn-in/Joint Venture partner De Grey Mining is scheduled to commence aircore and RC drilling programs in Q2 2024. Programs will include aircore drilling for target generation and RC drilling for follow-up target testing at Heckmair, Irvine and Lowe.

Karratha District

- Recent exploration in the Karratha district has advanced several drill targets, including North Whundo, Railway Bore and East Well.
- Primary target North Whundo is defined by a significant 1.2 km long Cu-Pd-Au anomaly, with highly anomalous rock chip results including peak values of 4.1 g/t Au+Pt+Pd and 3.9 % Cu.
- At Railway Bore, rock chip results include 9.6 g/t Au, 11.9% Cu and 26 g/t Ag from malachite rich breccia in a swarm of felsic intrusion-hosted quartz veins.
- At East Well, a 450 m long copper pXRF soil anomaly > 200 ppm Cu delineates the intersection of a high-grade quartz vein trend and a Au-PGE-Cu breccia trend.
- A maiden RC drilling program is planned to test these three prospects for Au and Au-Cu (+/-Pt and Pd) mineralisation in early Q3 2024, after completing priority Nunyerry North drilling.

[1] Refer to the Company's news release dated 27 March 2024

VANCOUVER, British Columbia, May 01, 2024 -- Novo Resources Corp. (Novo or the Company) (ASX: NVO) (TSX: NVO & NVO.WT.A) (OTCQX: NSRPF) is pleased to announce that a ~4,000 m RC drill program at Nunyerry North, which is located in the southern Egina Gold Camp (EGC), will commence next week following completion of heritage clearance and earthworks. The follow-up drill program will test significant gold targets generated during the maiden drill program in 2023.

In addition, a maiden RC drill program is planned to test three significant gold and gold-copper(+-platinum-palladium) targets in the Karratha District, which were defined by a combination of

mapping, surface geochemistry and historic geophysics (IP chargeability) with programs to be completed at North Whundo, Railway Bore and East Well. This ~3,500 m program is scheduled to start immediately after completion of the Nunyerry North drilling program.

Also in the Egina Gold Camp, Earn-in and JV partner De Grey Mining (De Grey) is scheduled to commence aircore (AC) and RC programs in Q2 2024. AC drilling will be completed for target generation, and RC drilling completed for follow-up target testing at Heckmair, Irvine and Lowe.

Figure 1: Novo tenure showing priority project areas in the Egina Gold Camp and Karratha District

Nunyerry North (70% Novo / 30% Creasy Group)

The Nunyerry North prospect lies in the southern EGC, located ~150 km from Port Hedland. The prospect is located along the southern extent of the Tabba Tabba Shear, a deep tapping gold-fertile structural corridor, where Novo has focussed exploration over the last eighteen months.

Novo completed a maiden RC drilling program of 30 holes for 2,424 m at Nunyerry North in Q4 2023, generating significant gold intercepts in quartz vein arrays (some of which are blind at surface) hosted in a particular basalt unit.

Significant intercepts from RC drilling at Nunyerry North[1] include:

- 6 m @ 6.12 g/t Au from 37 m (NC017)
- 11 m @ 2.52 g/t Au from 22 m, including 6 m at 4.19 g/t Au from 22 m (NC014)
- 13 m @ 1.89 g/t Au from surface (NC004)
- 4 m @ 5.71 g/t Au from 40 m (NC015)
- 17 m @ 1.34 g/t Au from 37 m, including 4 m at 3.77 g/t Au from 50 m (NC022)
- 14 m at 1.14 g/t Au from 39 m, including 4 m at 2.16 g/t Au from 41 m (NC006)

Figure 2: Nunyerry North geological interpretation, 2023 drill hole locations and drill target areas.

A program of ~4,000 m follow-up RC drilling is scheduled to commence next week at Nunyerry North, testing strike extensions of known mineralisation where high-grade surface gold in soil anomalism is present; down plunge of existing intercepts; and for repeat lodes at depth.

The upcoming Nunyerry North drilling program successfully qualified for the Exploration Incentive Scheme (EIS), awarding up to A$180,000 towards the drilling campaign.

The EIS is a Western Australian State Government initiative that aims to encourage exploration in Western Australia by co-funding 50% of direct drilling costs. The qualification process is highly competitive and only selected projects that meet eligibility criteria are accepted for participation. The EIS funding is designed to address significant knowledge gaps and critical uncertainties in an underexplored area.

The Nunyerry North program comprises deep and early diamond holes to be drilled from June 2024 to fast-track development of the prospect.

Egina Earn-in/JV (De Grey earning 50% interest)

The Egina Earn-in and JV is located in the northwest of the EGC. De Grey plan to commence exploration

field programs in Q2 2024, which will include: a high-resolution aeromagnetic survey over the Becher and Heckmair area; ground gravity surveys in select areas; AC drilling planned for target generation; and RC drilling for follow-up target testing at Heckmair, Irvine and Lowe.

Field-based exploration activities will progress subject to access to the Yandeyarra Reserve, cultural heritage surveys and permitting.

Karratha District

Recent exploration in the Karratha District has advanced several drill targets, including North Whundo, Railway Bore and East Well.

A maiden RC drilling program is planned to test these three high-priority prospects for Au and Au-Cu (+-Pt and Pd) mineralisation immediately after completing the Nunyerry North drilling.

Figure 3: Karratha District showing Novo tenure and significant prospects

North Whundo (Cu-Au-PGE target)

North Whundo is an outstanding target, delineated by a significant 1.2 km long Cu-Pd-Au anomaly, with highly anomalous rock chip results including peak values of 4.1 g/t Au+Pt+Pd and 3.9 % Cu (Appendix 1).

North Whundo was defined by Westfield Minerals in the early 1970s as prospective for Cu-Ni, near the contact of a large structurally complex, layered mafic/ultramafic intrusive complex. Westfields conducted mapping, drilling, and induced polarization surveys (IP) and defined three targets[2], but did not analyse for Au, Pt or Pb. Results and technical information from Westfield Minerals are historical and do not meet current reporting requirements. Information was disclosed in annual exploration reports filed by Westfield Minerals on the Western Australian Department of Energy, Mines, Industry Regulation and Safety's ("DEMIRS") website in 2004 and utilised to assist exploration targeting.

Novo conducted 80 m x 40 m spaced soil sampling in 2023, returning a very high order 1.2 km long high-order Cu-Pd-Au-(Pt) soil anomaly at >550 ppm Cu and 30 ppb Pd. Peak soil values include 1,233 ppm Cu, 125 ppb Pd, 536 ppb Pt and 66 ppb Au. The linear anomaly trends northwest, parallel to the margins of the mafic/ultramafic intrusion with a secondary 1 km long anomaly of the same magnitude trending east-west (Figure 4).

Rock chip sampling by Novo also returned highly anomalous results over 1 km strike including peak values of 4.1 g/t Au+Pt+Pd and 3.9% Cu, and up to 0.74 g/t Au and 3.32 g/t Pd. Mineralisation includes disseminated and stringer forms in moderate south dipping zones, truncated by a swarm of NW trending faults. The target style is interpreted to be structurally modified magmatic Cu-Au-Pd.

Results listed for North Whundo are not necessarily representative of mineralisation across the district.

Figure 4: Karratha district prospects and Cu surface geochemistry over 1XD magnetic data.

[2] Refer to Westfield Minerals N.L 1972 Annual Report Mt Roe - North Whundo M.C.'s - WAMEX Open File Data Report A3348.

Railway Bore & East Well

The Railway Bore Cu-Au target is an E-W trending complex array of malachite-bearing brecciated quartz veins and sericite-silica-sulphide altered suite of porphyritic felsic intrusions. The target strikes over 300 m and is open under regolith along strike. Peak rock chip results include 9.6 g/t Au, 11.9% Cu and 26 g/t Ag (Appendix 1).

The East Well Cu-Au-Pd target is a 60 m wide > 200 ppm Cu in soil anomaly (pXRF) trending over a strike of 450 m and with a peak pXRF soil result of 1,750 ppm Cu. Anomalous Cu-Au (+/- Pt-Pd) mineralisation is associated with an E-W shear along the contact of a mafic intrusive suite and basement felsic volcanics. Mineralisation includes malachite-bearing, brecciated and silica-altered gabbro with quartz-carbonate stockwork veining. Rock chip sampling returned peak values including 1.3 g/t Au, 214 ppb Pd, 46 ppb Pt and 0.6% Cu (Appendix 1).

Railway Bore lies immediately southwest of a swarm of narrow high-grade gold quartz veins with peak rock sample values of 133.2 g/t Au and anomalous Cu and Bi. These veins trend over ~5 km strike towards East Well, where they manifest as a single narrow high-grade vein and return values up to 73.9 g/t Au. The strong gold results and geochemical associations along this ~ 5 km trend suggests the presence of a larger, potentially intrusion related system.

The above results at Railway Bore and East Well are not necessarily representative of mineralisation across the district.

Forward Exploration Program

The ~4,000 m RC follow-up drilling at Nunyerry North is scheduled to commence next week.

Novo's maiden RC drilling program at the North Whundo, Railway Bore and East Well prospects is scheduled to start in Q2 2024 and will total ~3,500 m to test Au and Au-Cu (+/- Pt-Pd) targets defined by a combination of mapping, surface geochemistry and historic geophysics (IP chargeability and anomalies).

De Grey Mining is scheduled to commence drilling programs in Q2 2024, which includes AC drilling for target generation and RC drilling for follow-up target testing at Heckmair, Irvine and Lowe.

ANALYTIC METHODOLOGY

Rock chip samples of 1 - 3 kg were submitted to Intertek commercial Genalysis ("Intertek") in Perth, Western Australia where they were dried and crushed to -3 mm and pulverized to 75 µm or better (prep code SP64), with a > 85% pass, then assayed for Au by 50 g charge fire assay FA50/OE and for 48 elements using four acid digest - MS finish (4A/MS). Selected samples were assayed for Pt and Pd in addition to Au using 50 g charge fire assay FA50/OE. Elements that reported above the upper detection limit for 4A/MS were reanalysed using method 4AH/OE.

A minimum of 2 CRM standards relevant for the style of mineralisation and 2 blanks were submitted per 100 samples.

Soil samples were sieved to < 80 mesh and submitted to Intertek for aqua regia to analyse for 33 elements. Selected samples were assayed using 25 g charge fire assay FA25/MS for Au, Pt and Pd.

A minimum of 2 CRM standards, 2 blanks and 4 field duplicates were submitted per 100 samples.

pXRF readings of soils and rock chips were taken using a NITON XLT5 model and were used to aid field interpretation and identification of anomalous target mineralogy and pathfinder elements. The Niton pXRF machine was calibrated daily and checked against reference material four times per 100 samples and at the start and end of each day.

There were no limitations to the verification process and all relevant data was verified by a qualified person/competent person (as defined in National Instrument 43-101 *Standards of Disclosure for Mineral Projects* (NI 43-101) and the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, Appendix 2) respectively) by reviewing QAQC performance of inserted reference material and the analytical procedures undertaken by Intertek.

ABOUT NOVO

Novo explores and develops its prospective land package covering approximately 7,000 square kilometres in the Pilbara region of Western Australia, along with the 22 square kilometre Belltopper project in the Bendigo Tectonic Zone of Victoria, 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.

Authorised for release by the Board of Directors.

CONTACT

Investors:	North American Queries:	Media:
Mike Spreadborough	Leo Karabelas	Cameron Gilenko
+61 8 6400 6100	+1 416 543 3120	+61 466 984 953
info@novoresources.com	leo@novoresources.com	cgilenko@citadelmagnus.com

QP STATEMENT

Ms De Luca (MAIG), is the qualified person, as defined under National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, responsible for, and having reviewed and approved, the technical information contained in this news release. Mrs De Luca is Novo's General Manger Exploration.

JORC COMPLIANCE STATEMENT

The information in this report that relates to rock chip sample results at the Karratha District (North Whundo, Railway Bore and East Well) is based on information reviewed and approved by Ms De Luca, who is a full-time employee of Novo Resources Corp. Ms De Luca is a Competent Person who is a member of the Australian Institute of Geoscientists. Ms De Luca has sufficient experience that is relevant to the style of mineralisation and the type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ms De Luca consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

The information in this news release that relates to previously reported exploration results at Nunyerry North is extracted from Novo's announcement titled upgraded Nunyerry North drill results deliver high-grade intercepts up to 6.12 g/t Au released to ASX on 27 March 2024 and which is available to view at www.asx.com.au. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

FORWARD-LOOKING STATEMENTS

Some statements in this news release may contain "forward-looking statements" within the meaning of Canadian and Australian securities law and regulations. In this news release, such statements include but are not limited to planned exploration activities and the timing of such. These 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, customary risks of the resource industry and the risk factors identified in Novo's annual information form for the year ended December 31, 2023 which is available under Novo's profile on SEDAR+ at www.sedarplus.ca and in the Company's prospectus dated 2 August 2023 which is available at

www.asx.com.au. Forward-looking statements speak only as of the date those statements are made. Except as required by applicable law, Novo assumes no obligation to update or to publicly announce the results of any change to any forward-looking statement contained or incorporated by reference herein to reflect actual results, future events or developments, changes in assumptions or changes in other factors affecting the forward-looking statements. If Novo updates any forward-looking statement(s), no inference should be drawn that the Company will make additional updates with respect to those or other forward-looking statements.

APPENDIX

Appendix 1 - Rock sample results for the Karratha District
(All sample locations are GPS located on MGA_2020 zone 50.)

Sample ID	Type	Prospect	Au (ppm)	Cu (ppm)	Pd (ppb)	Pt (ppb)	Easting GDA94 Z50	Northing GDA94 Z5
A008961	Rock Chip	North Whundo	0.411	21875	1377.2	76.6	495,386	7,678,094
A008962	Rock Chip	North Whundo	0.013	778	78.7	8.8	495,579	7,678,034
A008963	Rock Chip	North Whundo	0.049	659.2	74.1	8	495,569	7,678,043
A008964	Rock Chip	North Whundo	0.002	404	22.1	2.9	495,605	7,678,024
A008966	Rock Chip	North Whundo	0.099	10915.8	470.9	76.5	495,237	7,678,176
A008967	Rock Chip	North Whundo	0.19	17268.4	997	301.6	495,265	7,678,164
A008968	Rock Chip	North Whundo	0.04	3985.4	461.6	66.4	495,335	7,678,161
A008969	Rock Chip	North Whundo	0.53	38757	3322.2	276.8	495,376	7,678,085
A008970	Rock Chip	North Whundo	0.104	14979.3	598.8	114.1	495,163	7,678,265
A008971	Rock Chip	North Whundo	0.092	6591.4	864	88.9	495,174	7,678,246
A008972	Rock Chip	North Whundo	0.062	6812.6	478.4	81.3	495,222	7,678,200
A008973	Rock Chip	North Whundo	0.088	7349.5	465.3	46.4	495,557	7,677,942
A008974	Rock Chip	North Whundo	0.078	11403.6	1045.1	109	495,895	7,677,772
A008975	Rock Chip	North Whundo	0.013	2629.2	263.9	53.9	495,967	7,677,731
A008976	Rock Chip	North Whundo	0.07	8152.6	448.9	66.8	495,956	7,677,748
NVO-9251	Rock Chip	North Whundo	0.173	12995.7	709.6	167.7	495,854	7,677,837
W19896	Rock Chip	North Whundo	0.051	4296.7	254.4	33.1	495,482	7,677,984
W19897	Rock Chip	North Whundo	0.745	15508.5	1321.2	125.8	495,343	7,678,137
W19898	Rock Chip	North Whundo	0.211	11003.6	687.7	126.3	495,303	7,678,071
W19899	Rock Chip	North Whundo	0.114	5701.1	386.5	69.6	495,471	7,678,000
NVO-01520	Rock Chip	Railway Bore	0.861	20000*	not assayed		496,157	7,672,083
NVO-01521	Rock Chip	Railway Bore	0.116	538.1	not assayed		496,325	7,672,117
NVO-01522	Rock Chip	Railway Bore	133.22	10417.3	not assayed		496,625	7,672,182
NVO-01523	Rock Chip	Railway Bore	2.83	571.5	not assayed		496,668	7,672,333
NVO-01524	Rock Chip	Railway Bore	0.07	39.6	not assayed		496,782	7,672,443
NVO-01525	Rock Chip	Railway Bore	13.86	72.6	not assayed		495,964	7,672,111
NVO-01526	Rock Chip	Railway Bore	0.13	4550.7	not assayed		495,850	7,672,012
NVO-01527	Rock Chip	Railway Bore	0.255	12646	not assayed		496,464	7,671,603
NVO-9132	Rock Chip	Railway Bore	0.022	30.2	not assayed		496,092	7,671,683
NVO-9137	Rock Chip	Railway Bore	0.013	91.5	not assayed		496,190	7,672,383
NVO-9138	Rock Chip	Railway Bore	10.173	45.6	not assayed		496,184	7,672,372
NVO-9143	Rock Chip	Railway Bore	0.066	3746.1	738.3	275.1	496,085	7,671,544
NVO-9144	Rock Chip	Railway Bore	0.01	55.9	6.1	2.7	496,288	7,671,682
NVO-9145	Rock Chip	Railway Bore	9.617	65.1	12.9	3.8	496,345	7,671,695
NVO-9146	Rock Chip	Railway Bore	0.037	2879.4	2.3	1.5	496,376	7,671,715
NVO-9147	Rock Chip	Railway Bore	0.054	795.1	13.8	3.3	496,381	7,671,708
NVO-9148	Rock Chip	Railway Bore	0.003	361.3	10.7	5.3	496,373	7,671,701
NVO-9149	Rock Chip	Railway Bore	0.012	665.7	147.7	23.9	496,169	7,671,604
NVO-9204	Rock Chip	Railway Bore	0.0005	11.9	0.25	0.25	496,075	7,672,527
NVO-9205	Rock Chip	Railway Bore	0.006	68.3	1	1.2	496,270	7,672,549

R00321	Rock Chip Railway Bore	0.006	668.1	X	X	496,320	7,671,776
R06951	Rock Chip Railway Bore	16.626	161.3	0.25	0.25	496,540	7,672,967
R06952	Rock Chip Railway Bore	8.548	91.9	0.25	0.25	496,514	7,672,939
R06954	Rock Chip Railway Bore	0.045	280.3	0.25	0.25	496,409	7,671,730
R06955	Rock Chip Railway Bore	0.098	457.6	3.9	1.6	496,359	7,671,711
R06956	Rock Chip Railway Bore	0.01	1575.9	8.8	2.9	496,366	7,671,701
R06957	Rock Chip Railway Bore	0.06	18.7	0.25	0.25	496,406	7,671,684
R06959	Rock Chip Railway Bore	0.012	94365	1.7	1.1	496,441	7,671,772
R06960	Rock Chip Railway Bore	0.017	118686	1.7	0.9	496,440	7,671,749
R06961	Rock Chip Railway Bore	0.009	642.4	1.6	1.5	496,377	7,671,786
R06962	Rock Chip Railway Bore	0.201	7284.1	0.5	0.25	496,408	7,671,810
R06964	Rock Chip Railway Bore	0.03	197.7	0.25	0.25	496,521	7,671,826
R06965	Rock Chip Railway Bore	0.013	291.3	0.25	0.25	496,607	7,671,806
R06994	Rock Chip Railway Bore	0.0005	6.2	0.25	0.5	496,028	7,672,509
R06995	Rock Chip Railway Bore	0.0005	4	1	2	496,044	7,672,558
W10966	Rock Chip Railway Bore	1.017	12570	142.8	145.2	496,010	7,671,603
W19958	Rock Chip Railway Bore	0.231	20666	0.5	0.25	496,364	7,671,722
W19959	Rock Chip Railway Bore	0.149	35516	0.25	0.25	496,365	7,671,716
W19960	Rock Chip Railway Bore	0.007	580.2	6	11.3	496,333	7,671,767
W19983	Rock Chip Railway Bore	0.009	7.8	X	X	496,141	7,671,716
W19994	Rock Chip Railway Bore	6.462	9281.7	X	X	496,158	7,672,233
W19995	Rock Chip Railway Bore	8.147	77.3	X	X	496,185	7,672,373
W19996	Rock Chip Railway Bore	5.621	2945.8	X	X	496,194	7,671,955
W19997	Rock Chip Railway Bore	7.632	245.8	X	X	496,175	7,672,014
18KAR123	Rock Chip East Well	11.214	123.4	not assayed		499,076	7,674,656
18KAR124	Rock Chip East Well	73.923	1415	not assayed		499,048	7,674,614
18KAR125	Rock Chip East Well	6.659	17.2	not assayed		498,912	7,674,556
18KAR126	Rock Chip East Well	0.093	56.3	not assayed		499,016	7,674,626
18KAR127	Rock Chip East Well	0.03	47.2	not assayed		499,019	7,674,615
18KAR128	Rock Chip East Well	0.122	46.8	not assayed		498,985	7,674,590
18KAR129	Rock Chip East Well	0.831	53.7	not assayed		498,986	7,674,587
NVO-9130	Rock Chip East Well	0.051	107.7	not assayed		498,332	7,674,195
NVO-9131	Rock Chip East Well	0.252	4032.8	not assayed		498,369	7,674,220
NVO-9188	Rock Chip East Well	0.005	329.5	4.4	3	498,452	7,674,217
R06966	Rock Chip East Well	11.499	56753	3	X	498,176	7,673,771
R06967	Rock Chip East Well	0.031	3222.7	76	11	498,414	7,674,223
R06968	Rock Chip East Well	0.211	4711.7	86	11	498,655	7,674,325
R06991	Rock Chip East Well	0.096	4913.8	200.2	27.2	498,591	7,674,279
R06992	Rock Chip East Well	0.001	49.4	1.5	0.9	498,612	7,674,279
R06993	Rock Chip East Well	0.003	79.6	3	1.2	498,815	7,674,360
W10054	Rock Chip East Well	0.01	24.6	X	X	499,238	7,675,023
W10087	Rock Chip East Well	13.988	703.9	X	X	499,354	7,674,998
W10088	Rock Chip East Well	24.954	1101.6	X	X	499,339	7,674,992
W10751	Rock Chip East Well	1.325	3724.2	163	32	498,592	7,674,279
W10752	Rock Chip East Well	0.15	6538.7	214	46	498,596	7,674,272
W19998	Rock Chip East Well	5.12	207.1	X	X	498,760	7,674,421

* upper detection limit reached and not re-assayed using dilution method 4AH/OE

Appendix 2 - JORC Code, 2012 Edition - Table 1

Section 1: Sampling Techniques and Data

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation
Sampling techniques	● *Nature and quality of sampling (e.g., cut channels, random c* ● *Include reference to measures taken to ensure sample repre* ● *Aspects of the determination of mineralisation that are Mate* ● *In cases where 'industry standard' work has been done this*
Drilling techniques	● *Drill type (e.g., core, reverse circulation, open-hole hammer,*
Drill sample recovery	● *Method of recording and assessing core and chip sample re* ● *Measures taken to maximise sample recovery and ensure re* ● *Whether a relationship exists between sample recovery and*
Logging	● *Whether core and chip samples have been geologically and* ● *Whether logging is qualitative or quantitative in nature. Core* ● *The total length and percentage of the relevant intersections*
Sub-sampling techniques and sample preparation	● *If core, whether cut or sawn and whether quarter, half or all* ● *If non-core, whether riffled, tube sampled, rotary split, etc an* ● *For all sample types, the nature, quality, and appropriatenes* ● *Quality control procedures adopted for all sub-sampling stag* ● *Measures taken to ensure that the sampling is representativ* ● *Whether sample sizes are appropriate to the grain size of th*
Quality of assay data and laboratory tests	● *The nature, quality and appropriateness of the assaying and* ● *For geophysical tools, spectrometers, handheld XRF instrum* ● *Nature of quality control procedures adopted (e.g., standard*
Verification of sampling and assaying	● *The verification of significant intersections by either indepen* ● *The use of twinned holes.* ● *Documentation of primary data, data entry procedures, data* ● *Discuss any adjustment to assay data.*
Location of data points	● *Accuracy and quality of surveys used to locate drill holes (co* ● *Specification of the grid system used.* ● *Quality and adequacy of topographic control.*
Data spacing and distribution	● *Data spacing for reporting of Exploration Results.* ● *Whether the data spacing, and distribution is sufficient to es* ● *Whether sample compositing has been applied.*
Orientation of data in relation to geological structure	● *Whether the orientation of sampling achieves unbiased sam* ● *If the relationship between the drilling orientation and the ori*
Sample security	● *The measures taken to ensure sample security.*
Audits or reviews	● *The results of any audits or reviews of sampling techniques*

Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation
Mineral tenement and land tenure status	● *Type, reference name/number, location and ow* ● *The security of the tenure held at the time of re*
Exploration done by other parties	● *Acknowledgment and appraisal of exploration b*
Geology	● *Deposit type, geological setting, and style of m*
Drill hole Information	● *A summary of all information material to the un* ● *If the exclusion of this information is justified or*
Data aggregation methods	● *In reporting Exploration Results, weighting ave* ● *Where aggregate intercepts incorporate short l* ● *The assumptions used for any reporting of met*
Relationship between mineralisation widths and intercept lengths	● *These relationships are particularly important in* ● *If the geometry of the mineralisation with respe* ● *If it is not known and only the down hole length*
Diagrams	● *Appropriate maps and sections (with scales) ar*
Balanced reporting	● *Where comprehensive reporting of all Explorati*
Other substantive exploration data	● *Other exploration data, if meaningful and mate*
Further work	● *The nature and scale of planned further work (e* ● *Diagrams clearly highlighting the areas of poss*

(No Section 3 or 4 report as no Mineral Resources or Ore Reserves are reported in this Appendix)

Photos accompanying this announcement are available at:

https://www.globenewswire.com/NewsRoom/AttachmentNg/104a73f1-047f-48ad-aa74-b2bf42a7dbeb

https://www.globenewswire.com/NewsRoom/AttachmentNg/345c47f5-847d-48d5-8593-0d8d203faa49

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