UPDATE - Significant Results From Diamond Drilling at Belltopper, Victoria

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HIGHLIGHTS

- A six-hole, 2,529 m, diamond drill program has been completed at the Belltopper Gold Project in Victoria.
- Significant intercepts include:
  - 5.6 m @ 3.14 g/t Au from 219.8 m and 4.25 m @ 5.88 g/t Au from 274.75 m *(including 2 m @ 11.15 g/t Au)*
  - 2 m @ 15.18 g/t Au from 9 m in BTD004 on a newly discovered reef.
  - 12.26 m @ 1.45 g/t Au from 185 m *(including 4.6 m @ 2.64 g/t Au)* in BTD005 on the Missing Link Reef.
  - 7 m @ 1.88 g/t Au from 179 m *(including 3.19 m @ 3.42 g/t Au)* in BTD006 on the Piezzi Reef, a parallel st
- New gold reefs have been delineated, and extension potential demonstrated on several key historic reefs. A new
- Hole BTD001 extended mineralisation up to 120 m down-dip on the Leven Star Reef in an emerging high-grade z
- Anomalous gold in BTD003 indicates a potential north-east extension to the Leven Star Reef in addition to evider
- Hole BTD002 intersected the Hanover Reef, and discovered an additional, parallel reef (the Welcome Fault) retu

- Structural logging has confirmed the geometry and position of major anticline corridors which remain priority targ
  - Work during Q3, 2024 will focus on reviewing and re-logging key historic drill holes from the developing targ

Novo Executive Co-Chairman and Acting CEO Mike Spreadborough said.

"It is exciting to see promising results in the Belltopper drill results and identifying new gold reefs. Our team is focussed on determining the best way forward following the results received.

Our exploration activity across key assets continues to deliver exciting results and importantly, we are well-funded to continue our strong exploration program throughout 2024."

VANCOUVER, British Columbia, June 04, 2024 -- Novo Resources Corp. (Novo or the Company) (ASX: NVO) (TSX: NVO) (OTCQX: NSRPF) is pleased to report significant assays received from a six-hole (2,529 m) diamond drilling program completed at the Belltopper Gold Project ("Belltopper") in Victoria (Figure 1).

Figure 1: The Belltopper Gold Project location map with focus area for recent completed drilling.

SUMMARY

Recently completed drilling at Belltopper has delivered multiple new significant gold intercepts across a wide range of targets and includes the discovery of two new independent reefs with significant strike potential.

Highlights include:

- 2 m @ 15.18 g/t Au from 9 m in BTD004.
- 4.25 m @ 5.88 g/t Au from 274.75 m *(inc. 2 m @ 11.15 g/t Au from 277 m)* in BTD001.
- 12.26 m @ 1.45 g/t Au from 185 m *(inc. 4.6 m @ 2.64 g/t Au from 185 m)* in BTD005.
- 5.6 m @ 3.14 g/t Au from 219.8 m *(inc. 3.04 m @ 4.97 g/t Au from 222.36 m)* in BTD001.
- 7 m @ 1.88 g/t Au from 179 m *(inc. 3.19 m @ 3.42 g/t Au from 182.81 m)* in BTD006.
- 19.15 m @ 0.68 g/t Au from 216 m *(inc. 1.45 m @ 1.82 g/t Au from 233.7 m)* in BTD002.

The mineralisation presented in the body of this news release is not necessarily representative of mineralisation throughout the Belltopper Gold Project. Intercepts are expressed as down-hole intersections and should not be presumed to represent true widths, which vary from hole to hole and between reefs (refer JORC Table 1).

Significant gold results span a range of mineralisation styles; including oblique to stratigraphy high-grade shear or fault related mineralisation analogous to that at Costerfield or Stawell mines; layer-parallel laminated gold-bearing quartz, quartz breccia, and west-dipping mineralised faults analogous to high-grade Victorian deposits such as at Fosterville mine; and broad, low-grade mineralisation associated with the anticline saddle reef-style that has contributed so significantly to the historical gold endowment of the nearby Bendigo and Castlemaine goldfields.

The recent drilling continues momentum garnered from current exploration efforts and the 2021 - 2022 diamond program which discovered and delineated a gold-bearing felsic porphyry with clear IRG characteristics *(confirming a new but hypothesised mineralisation style in the region)*; in addition to highlighting several underexplored, kilometre-scale, high-grade gold reefs with emerging shoot potential, that have in many cases only been tested by a handful of scout or reconnaissance holes at best.

The diamond drilling program was executed with a strong focus on safety, environment, and community engagement with no incidents. All drill sites used during the program have been rehabilitated.

Photos of the diamond drill rig used in the program and a typical drill site.

PREVIOUS RECENT EXPLORATION

Previous (2021 - 2022) drilling at Belltopper returned significant results from underexplored historic gold reefs, including: the Missing Link, O'Connor's, Queens Birthday, Panama, and Never Despair reefs; in addition to the more advance-drilled Leven Star Reef, with a current reported inferred resource of 0.82 Mt @ 3.95 g/t Au for 104 koz AU (JORC 2012)[1].

Previously reported[2] highlight results included:

- 14 m @ 6.1 g/t Au from 120 m (MD16, Leven Star Reef).
- 10 m @ 4.9 g/t Au from 173 m (MD16, Leven Star Reef).
- 8.1 m @ 5.79 g/t Au from 131.9 m (MD21, Leven Star Reef).
- 6.2 m @ 3.92 g/t Au from 144.6 m (MD21, Leven Star Reef).
- 7.8 m @ 3.6 g/t Au from 32.2 m (MD13, Leven Star Reef).
- 3.1 m @ 9.27 g/t Au from 400.9 m (MD20 Queens Birthday Reef).
- 9.1 m @ 2.4 g/t Au from 65.4 m (MD14 Leven Star / Missing Link intersection)
- 9 m @ 1.1 g/t Au from 257 m (MD19 O'Connor's Reef)

Drill holes MD17 and MD22 from the 2021 - 2022 program additionally confirmed the sub-surface potential of a gold-bearing porphyritic felsic intrusive discovered and mapped in outcrop with IRG-characteristics ("the Missing Link Granite"). Previously reported[3] results testing the gold-bearing felsic porphyry returned:

- 79.9 m @ 0.26 g/t Au from 197 m (MD17).
- 45 m @ 0.23 g/t Au from 134 m (MD22).
- 23 m at 0.46 g/t Au from 18 m (DDHMA3, *historic hole infill assayed in 2022*).

The 2021 - 2022 drilling demonstrated the potential for high-grade mineralisation on multiple prospective epizonal gold-reefs, in addition to confirming the potential for intrusive hosted or IRG mineralisation at Belltopper. The current program aimed to further test the potential at Belltopper to host occurrences of very-high-grade, world-class, epizonal-style mineralisation.

RESULTS AND INTERPRETATION FROM THE CURRENT PROGRAM

The six-hole (2,529 m) diamond drilling program (Figure 2) was completed at Belltopper between December 2023 and March 2024 with all results recently returned *(including required, additional infill assays)*. The drill program was designed to test various structural, geochemical, and geophysical (IP) targets across a range of geological settings within the 22 sq km Belltopper tenements.

Table 1 presents all (+2-gram x metre) significant intersections returned from the six-hole program. Refer to Appendices for a full listing of all anomalous (> 0.3 gram x metre) intersections.

Drill hole BTD001 returned significant results on the Leven Star Reef within an emerging high-grade zone, reporting 4.25 m @ 5.88 g/t Au from 274.75 m *(includes 2 m @ 11.15 g/t Au from 277 m)* (Figure 3); 5.6 m @ 3.14 g/t Au from 219.8 m (Figure 4); and 1.94 m @ 2.37 g/t Au from 230 m (Table 1). Drilling extended mineralisation up to 120 m down-dip of previously reported results and confirm a structural repeat (or overlap) of a high-grade segment of the Leven Star Reef in this zone (Figure 5). The Reef remains open at depth.

Figure 2: Collar location map and drill azimuth for six recently completed diamond drill holes with key significant intervals highlighted. Projected mining infrastructure in addition to key target mineralised reefs (red lines) also depicted.

Table 1: Significant (+ 2-gram x metre) intersections reported for recent drilling at Belltopper (holes BTD001 through BTD006). Intercepts calculated with 0.3 g/t Au cut-off and 2 m internal dilution. High grade included intercepts calculated with 1.0 g/t Au and no internal dilution. All significant intersections from recent BTD series Belltopper drilling reported.

Drill Hole	Including	From (m)	To (m)	Interval (m) ^	Au (g/t)	Au g*m ^^	Intersection
BTD001		219.80	225.40	5.60	3.14	17.6	5.60 m @ 3.14 g/t Au from 219.8 m
BTD001	inc.	222.36	225.40	3.04	4.97	15.1	3.04 m @ 4.97 g/t Au from 222.36 m
BTD001		230.00	231.94	1.94	2.37	4.6	1.94 m @ 2.37 g/t Au from 230 m
BTD001		241.30	244.30	3.00	1.16	3.5	3.00 m @ 1.16 g/t Au from 241.3 m
BTD001		274.75	279.00	4.25	5.88	25.0	4.25 m @ 5.88 g/t Au from 274.75 m
BTD001	inc.	277.00	279.00	2.00	11.15	22.3	2.00 m @ 11.15 g/t Au from 277 m
BTD002		36.10	40.20	4.10	2.37	9.7	4.10 m @ 2.37 g/t Au from 36.1 m
BTD002		216.00	235.15	19.15	0.68	13.0	19.15 m @ 0.68 g/t Au from 216 m
BTD002	inc.	233.70	235.15	1.45	1.82	2.6	1.45 m @ 1.82 g/t Au from 233.7 m
BTD003		168.40	177.60	9.20	0.67	6.2	9.20 m @ 0.67 g/t Au from 168.4 m
BTD003		318.41	321.41	3.00	1.00	3.0	3.00 m @ 1.00 g/t Au from 318.41 m
BTD004		9.00	11.00	2.00	15.18	30.4	2.00 m @ 15.18 g/t Au from 9 m
BTD004		90.58	92.00	1.42	1.61	2.3	1.42 m @ 1.61 g/t Au from 90.58 m
BTD004		136.87	138.67	1.80	1.29	2.3	1.80 m @ 1.29 g/t Au from 136.87 m
BTD005		1.10	5.90	4.80	0.78	3.8	4.80 m @ 0.78 g/t Au from 1.1 m
BTD005		145.33	147.20	1.87	1.17	2.2	1.87 m @ 1.17 g/t Au from 145.33 m
BTD005		164.11	167.28	3.17	1.07	3.4	3.17 m @ 1.07 g/t Au from 164.11 m
BTD005	inc.	165.29	166.29	1.00	2.08	2.1	1.00 m @ 2.08 g/t Au from 165.29 m
BTD005		185.00	197.26	12.26	1.45	17.7	12.26 m @ 1.45 g/t Au from 185 m
BTD005	inc.	185.00	189.60	4.60	2.64	12.1	4.60 m @ 2.64 g/t Au from 185 m
BTD005		290.90	297.70	6.80	0.98	6.7	6.80 m @ 0.98 g/t Au from 290.9 m
BTD005	inc.	290.90	291.59	0.69	3.34	2.3	0.69 m @ 3.34 g/t Au from 290.9 m
BTD005	inc.	294.52	295.52	1.00	2.62	2.6	1.00 m @ 2.62 g/t Au from 294.52 m
BTD006		163.38	165.06	1.68	2.18	3.7	1.68 m @ 2.18 g/t Au from 163.38 m
BTD006		179.00	186.00	7.00	1.88	13.1	7.00 m @ 1.88 g/t Au from 179 m

BTD006	inc.	182.81	186.00	3.19	3.42	10.9	3.19 m @ 3.42 g/t Au from 182.81 m
BTD006		296.42	298.18	1.76	1.17	2.1	1.76 m @ 1.17 g/t Au from 296.42 m

^ All width and intercepts are expressed as metres downhole rather than true width. Most intersections tabulated above will have an oblique component. Refer to drill cross sections. Calculated as length weighted averages. ^^ Au g/t multiplied by metres.

Figure 3: BTD001 from 276.26 m - 279.13 m. Structural repeat (or overlap) of Leven Star Reef at depth returning 4.25 m @ 5.88 g/t Au from 274.75 m (including 2 m @ 11.15 g/t Au from 277 m).

Figure 4: BTD001 from 220.03 m - 225.67 m. Leven Star hanging wall splay structure returning 5.60 m @ 3.14 g/t Au from 219.8 m (including 3.04 m @ 4.97 g/t Au from 222.36 m).

Figure 5: Drill holes BTD001 and MD16[4] on section with updated geological interpretation. Of note are the lowermost modelled high-grade zones in MD16 and BTD001 which are interpreted to represent fault repetition (i.e. structural thickening) of the Leven Star mineralisation. The Leven Star is lightly drilled at this RL, remains open at depth, and requires further drilling to evaluate mineralisation potential, and the extent of the local structurally overlapping portion of the reef in this developing high grade zone.

Drill hole BTD002 tested one of two high-order IP chargeability anomalies across a key anticline corridor and a potential SE extension of the historic NE-dipping Hanover Reef (Figure 6). A broad zone of mineralisation returning 19.5 m @ 0.68 g/t Au from 216 m in line with the modelled position for the Hanover Reef and nearby position of historic workings strongly suggests this reef was successfully intersected.

Figure 6: BTD002 on section with significant (>5-gram x metre) intersections. The Welcome Fault represents a newly discovered NE-dipping gold reef that is parallel to, and in the hanging-wall of, the targeted Hanover Reef. The anticline is occupied by a significant, gold anomalous quartz saddle reef as intersected by BTD002 (peak intersection of 2.22 m @ 0.43 g/t Au from 467.4 m).

An additional parallel reef "the Welcome Fault," was discovered in the hanging-wall position of the Hanover Reef and returned 4.1 m @ 2.37 g/t Au from 36.1 m (Figure 7). Both the Hanover Reef and Welcome Fault are relatively closely spaced, parallel targets with a potential strike length exceeding 800 m based on historic workings and mapping.

Figure 7: BTD002 from 32.47 m - 39.20 m across the Welcome Fault returning 4.10 m @ 2.37 g/t Au from 36.1 m. This zone is characterised by abundant blebs and veinlets of sulphide (pyrite + arsenopyrite) up to 15% locally. Pervasive sericite alteration with kaolinite gives the altered siltstone and fine sandstone a characteristic bleached appearance.

Up to 15% arsenopyrite and pyrite were logged in the Welcome Fault near surface; and up to 5% in the underlying Hanover Fault indicating a potential source for the IP Chargeability anomaly (Figure 8). This zone is interpreted to trend NW and parallel to both structures and remains mostly untested. BTD002 is the first hole drilled into this high priority, developing NW-trending structural and IP target corridor.

An interpreted saddle reef characterised by a wide intersection of quartz veining was also encountered between 464 - 515 m in BTD002 across an anticline (Figure 6). Anomalous gold averaging >0.1 g/t Au; with

a peak intercept of 2.22 m @ 0.43 g/t Au from 467.4 m demonstrate gold fertility and highlight the anticlines as key target features with the potential to host multiple mineralisation styles.

A potential NE extension to the Leven Star and a parallel structure expressed at surface by a historically exploited alluvial gold channel known as Butchers Gully was targeted in BTD003. Two distinct, narrow (< 1 m) sulphide-breccias within wider (> 5 m) zones of intense sericite and clay alteration were encountered at 107.05 m and 132.6 m respectively, with the latter returning a narrow result of 0.3 m @ 3.71 g/t Au from 132.6 m, and the former returning an anomalous result of 0.90 m @ 0.37 g/t Au from 107 m; providing evidence that the Butchers Gully target is mineralised at depth. An intersection of 3.00 m @ 1.00 g/t Au from 318.41 m in BTD003 characterised by increased silica with disseminated chalcopyrite, arsenopyrite and pyrite is interpreted as a potential Leven Star Reef extension.

The second high-order chargeability anomaly was tested on section by holes BTD004 and BTD005 (Figure 8), in addition to several known and interpreted reef positions. Multiple gold occurrences were intersected across both holes (Table 1) with peak result of 2 m @ 15.18 g/t Au from 9 m associated with a thin limonitic tectonic breccia. This new high-grade intercept is flagged for follow up.

Figure 8: Oblique view of IP lines showing chargeability anomalies and key reefs tested as part of current program.

Drill hole BTD005 has intersected the Missing Link Reef, returning 12.26 m @ 1.45 g/t Au from 185 m *(includes 4.6 m @ 2.64 g/t Au from 185 m)* and extends this prospective reef an additional ~200 m to the north from previous drilling (MD18)[5]. BTD005 is drilled oblique to the Missing Link Reef and is not considered true width.

Drill hole BTD006 (Figure 9) targets a strong geochemical anomaly immediately adjacent the Taradale Fault. Several mineralised structures were intersected, with the most significant returning 7 m @ 1.88 g/t Au from 179 m *(includes 3.19 m @ 3.42 g/t Au from 182.81 m).* This intersection likely represents an extension to the Piezzi-Stackyard Reef that was historically mined and explored adjacent the larger O'Connor's reef. The O'Connor's Reef and Piezzi-Stackyard Reef represent a priority target that extends over a 1.8 km strike and is open in all directions. Only three diamond holes drilled to date test these reefs.

BTD006 has also demonstrated that the regionally significant Taradale Fault and associated splays are mineralised, albeit to lower levels, returning a peak result of 1.42 m @ 1.23 g/t Au from 150.43 m along the main Taradale structure.

Figure 9: BTD006 on section testing the regionally significant Taradale Fault and associated splay structures. A significant (>5-gram x metre) intersection along the east-dipping Piezzi Reef Fault returned 7 m @ 1.88 g/t Au and anomalous gold is present across the O'Connors Reef. Both the Piezzi and O'Connor's reefs are interpreted as "Blind Targets," on this section, occurring in the footwall of the Taradale Fault and not daylighting at surface.

BELLTOPPER FORWARD PROGRAM

Work is currently focussed on reviewing and re-logging historic drill holes relevant to current targets at Belltopper. Several historic holes intersect known or modelled reef occurrences, but in many cases the reefs are either unsampled, partially sampled or niche-sampled only. Where these unsampled prospective reefs are confirmed, they are infill sampled as part of the current program. Assays from infill sampling of historic core are predominantly still outstanding.

Information from the historic core re-logging and infill sampling program forms an important component of a detailed review of the Leven Star mineral resource, which is currently underway.

An expanded spectral logging program on pulps from key historic and recent drill hole samples has also

commenced. In conjunction with detailed multi-element data for the corresponding pulps, this will provide another critical layer to be integrated into the targeting model to help vector into the most prospective areas for high-grade mineralisation.

It is anticipated that the remaining data from the current historic core logging and sampling program, in addition to data and interpretation from the hyperspectral sampling program, will be fully integrated into the evolving 3D targeting model at Belltopper by Q3, 2024. At that point, planning for the next phase of drilling and further exploration activities can be executed.

Mapping and surface sampling is additionally planned to follow up significant new reef discoveries in drilling that warrant investigation at surface, in addition to expanding the exercise across priority areas that have yet to be mapped and sampled at Belltopper.

ANALYTICAL METHODOLOGY

Diamond Core

The diamond drill core was sampled by cutting the core in half longitudinally. Samples were cut to geological boundaries or to a preferred length of 1.0 m. The core was halved along the plane of orientation using a diamond saw and the upper half of the core dispatched for analysis and the lower half returned to the core tray in its original orientation. Sampling interval lengths range from 0.3 m up to 1.3 m. Core loss zones greater than or equal to 0.2 m are recorded. Sampling does not cross core loss zones of greater than or equal to 0.3 m. Depending on their relationship to potential mineralization, zones with core loss less than 0.3 m and greater than 0.1 m can terminate a sampling sequence or be included within a sample interval with the percentage of sample recovery recorded. Where core loss cannot be specifically attributed, the percentage of sample recovery is recorded.

All core samples were crushed and pulverised at ALS Limited in Adelaide, Australia (ALS CRU-21/PUL-23) and sub-sampled for fire assay and multi-element analysis at ALS Limited in Perth, Australia (ALS Au-AA26, ME-MS61).

Drill core duplicates are inserted at a rate of one sample every 25. To produce a duplicate sample, the whole core sample is first cut in half, with half of the core returned to the tray. The other half is then quartered with one quarter used as a primary sample and the other as the duplicate.

Blanks and standards are inserted at a rate of eight samples in 100, with three OREAS CRM standards (OREAS 232, OREAS 239, OREAS 264) and one blanks (OREAS C26d) systematically repeated.

No QAQC issues were detected. 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) respectively) by reviewing analytical procedures undertaken by ALS Limited.

Authorised for release by the Board of Directors.

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QP STATEMENT

Dr. Christopher Doyle (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. Dr. Doyle is Novo's Exploration Manager - Victoria.

JORC COMPLIANCE STATEMENT

The information in this report that relates to new exploration results at the Belltopper Gold Project is based on information compiled by Dr. Christopher Doyle, who is a full-time employee of Novo Resources Corp. Dr. Christopher Doyle is a Competent Person who is a member of the Australian Institute of Geoscientists. Dr. Christopher Doyle 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'. Dr. Christopher Doyle 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 in relation to previous exploration results at Leven Star and other prospects on the Belltopper Gold Project (Belltopper) is extracted from various news releases as referenced herein and Novo's Prospectus dated 2 August 2023 (which includes an Independent Geologist's Report at Annexure 1) that was released to ASX on 7 September 2023 and which is available to view on www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and 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 at www.asx.com.au) 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.

ABOUT NOVO

Novo is an Australian based gold explorer listed on the ASX and the TSX focused on discovering standalone gold projects with > 1 Moz development potential. Novo is an innovative gold explorer with a significant 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.

Novo's vanguard Project is the Egina Gold Camp, where De Grey is farming-in at Becher and surrounding tenements through exploration expenditure of A$25 million within 4 years for a 50% interest. Significant gold mineralisation has also been identified at Nunyerry North, this area is part of the Croyden JV (Novo 70%: Creasy Group 30%).

With a dedicated and disciplined acquisition program in place to identify value accretive opportunities and via its exposure to non-core minerals and metals through joint partnerships, Novo is focused on building further value for shareholders.

APPENDIX 1: BELLTOPPER 2024 DRILL COLLARS

Hole ID	Hole Type	Depth (m)	Easting	Northing	RL AHD (m)	Lease ID	Collar Dip	Collar Azimuth (MGA94 55) (°)	Collar Azimuth (Mag) (°)
BTD001	DD	323.7	263866.02	5880369.85	524.18	RL006587	-66	128.5	119.0
BTD002	DD	594	263701.31	5881202.77	457.18	RL006587	-60	145.1	135.6
BTD003	DD	389.7	264162.29	5880827.97	489.97	RL006587	-50.05	135.1	125.6
BTD004	DD	521	263530.06	5880820.71	471.69	RL006587	-45	90.2	80.7
BTD005	DD	299.9	263394.65	5880825.96	471.94	RL006587	-50	90.5	81.0
BTD006	DD	400.6	263263.53	5880606.13	470.22	RL006587	-37.88	144.5	135.0

All drill collars are reported in MGA94 Zone 55

APPENDIX 2: BELLTOPPER 2024 SIGNIFICANT INTERSECTIONS

Intercepts calculated with 0.3 g/t Au cut-off and 2 m internal dilution. High grade included intercepts calculated with 1.0 g/t Au and no internal dilution. All significant intersections from recent BTD series Belltopper drilling reported.

^ All width and intercepts are expressed as metres downhole rather than true width. Calculated as length weighted averages.

^^ Au g/t multiplied by metres.

Logged core loss treated as 0 g/t Au grade in all calculations. The gold assay of a primary sample from a duplicate pair will be used in all calculations. Any isolated gold intersections separated by internal dilution must independently be above the average cut-off grade when including the grades of the internal dilution.

Drill Hole	Including	From (m)	To (m)	Interval (m) ^	Au (g/t)	Au g*m ^^	Intersection
BTD001		27.00	27.80	0.80	0.53	0.4	0.80 m @ 0.53 g/t Au from 27 m
BTD001		54.30	55.30	1.00	0.95	1.0	1.00 m @ 0.95 g/t Au from 54.3 m
BTD001		73.15	74.15	1.00	0.34	0.3	1.00 m @ 0.34 g/t Au from 73.15 m
BTD001		80.45	80.80	0.35	0.37	0.1	0.35 m @ 0.37 g/t Au from 80.45 m
BTD001		90.50	91.50	1.00	0.34	0.3	1.00 m @ 0.34 g/t Au from 90.5 m
BTD001		95.61	95.95	0.34	0.62	0.2	0.34 m @ 0.62 g/t Au from 95.61 m
BTD001		100.95	101.95	1.00	0.37	0.4	1.00 m @ 0.37 g/t Au from 100.95 m
BTD001		119.18	119.80	0.62	0.87	0.5	0.62 m @ 0.87 g/t Au from 119.18 m
BTD001		137.10	138.10	1.00	0.52	0.5	1.00 m @ 0.52 g/t Au from 137.1 m
BTD001		146.50	147.50	1.00	0.70	0.7	1.00 m @ 0.70 g/t Au from 146.5 m
BTD001		152.65	154.15	1.50	0.90	1.4	1.50 m @ 0.90 g/t Au from 152.65 m
BTD001		166.85	167.30	0.45	3.38	1.5	0.45 m @ 3.38 g/t Au from 166.85 m
BTD001		186.15	186.50	0.35	3.26	1.1	0.35 m @ 3.26 g/t Au from 186.15 m
BTD001		189.50	190.50	1.00	0.47	0.5	1.00 m @ 0.47 g/t Au from 189.5 m
BTD001		219.80	225.40	5.60	3.14	17.6	5.60 m @ 3.14 g/t Au from 219.8 m
BTD001	inc.	222.36	225.40	3.04	4.97	15.1	3.04 m @ 4.97 g/t Au from 222.36 m
BTD001		230.00	231.94	1.94	2.37	4.6	1.94 m @ 2.37 g/t Au from 230 m
BTD001		238.50	239.30	0.80	0.35	0.3	0.80 m @ 0.35 g/t Au from 238.5 m
BTD001		241.30	244.30	3.00	1.16	3.5	3.00 m @ 1.16 g/t Au from 241.3 m
BTD001		246.30	247.30	1.00	0.79	0.8	1.00 m @ 0.79 g/t Au from 246.3 m
BTD001		254.95	257.00	2.05	0.94	1.9	2.05 m @ 0.94 g/t Au from 254.95 m
BTD001		274.75	279.00	4.25	5.88	25.0	4.25 m @ 5.88 g/t Au from 274.75 m
BTD001	inc.	277.00	279.00	2.00	11.15	22.3	2.00 m @ 11.15 g/t Au from 277 m

BTD002		36.10	40.20	4.10	2.37	9.7	4.10 m @ 2.37 g/t Au from 36.1 m
BTD002		127.80	128.90	1.10	1.29	1.4	1.10 m @ 1.29 g/t Au from 127.8 m
BTD002		197.35	199.00	1.65	0.36	0.6	1.65 m @ 0.36 g/t Au from 197.35 m
BTD002		216.00	235.15	19.15	0.68	13.0	19.15 m @ 0.68 g/t Au from 216 m
BTD002	inc.	217.60	218.25	0.65	2.00	1.3	0.65 m @ 2.00 g/t Au from 217.6 m
BTD002	inc.	219.15	220.05	0.90	1.08	1.0	0.90 m @ 1.08 g/t Au from 219.15 m
BTD002	inc.	231.75	232.80	1.05	1.02	1.1	1.05 m @ 1.02 g/t Au from 231.75 m
BTD002	inc.	233.70	235.15	1.45	1.82	2.6	1.45 m @ 1.82 g/t Au from 233.7 m
BTD002		237.40	238.80	1.40	0.79	1.1	1.40 m @ 0.79 g/t Au from 237.4 m
BTD002		319.80	320.35	0.55	0.44	0.2	0.55 m @ 0.44 g/t Au from 319.8 m
BTD002		367.50	369.00	1.50	0.47	0.7	1.50 m @ 0.47 g/t Au from 367.5 m
BTD002		441.15	441.45	0.30	0.73	0.2	0.30 m @ 0.73 g/t Au from 441.15 m
BTD002		443.35	444.25	0.90	0.91	0.8	0.90 m @ 0.91 g/t Au from 443.35 m
BTD002		448.02	448.40	0.38	0.35	0.1	0.38 m @ 0.35 g/t Au from 448.02 m
BTD002		457.05	458.05	1.00	0.38	0.4	1.00 m @ 0.38 g/t Au from 457.05 m
BTD002		462.63	462.95	0.32	0.42	0.1	0.32 m @ 0.42 g/t Au from 462.63 m
BTD002		464.77	465.17	0.40	1.22	0.5	0.40 m @ 1.22 g/t Au from 464.77 m
BTD002		467.40	469.62	2.22	0.43	1.0	2.22 m @ 0.43 g/t Au from 467.4 m
BTD002		485.40	486.90	1.50	0.34	0.5	1.50 m @ 0.34 g/t Au from 485.4 m
BTD002		500.30	501.19	0.89	0.77	0.7	0.89 m @ 0.77 g/t Au from 500.3 m
BTD002		502.70	503.00	0.30	0.48	0.1	0.30 m @ 0.48 g/t Au from 502.7 m
BTD002		557.23	557.62	0.39	0.61	0.2	0.39 m @ 0.61 g/t Au from 557.23 m
BTD002		573.38	573.76	0.38	0.31	0.1	0.38 m @ 0.31 g/t Au from 573.38 m
BTD003		4.10	5.10	1.00	0.87	0.9	1.00 m @ 0.87 g/t Au from 4.1 m
BTD003		7.00	8.00	1.00	0.58	0.6	1.00 m @ 0.58 g/t Au from 7 m
BTD003		14.45	15.25	0.80	0.55	0.4	0.80 m @ 0.55 g/t Au from 14.45 m
BTD003		24.50	25.05	0.55	0.38	0.2	0.55 m @ 0.38 g/t Au from 24.5 m
BTD003		50.28	52.00	1.72	0.43	0.8	1.72 m @ 0.43 g/t Au from 50.28 m
BTD003		107.00	107.90	0.90	0.37	0.3	0.90 m @ 0.37 g/t Au from 107 m
BTD003		132.60	132.90	0.30	3.71	1.1	0.30 m @ 3.71 g/t Au from 132.6 m
BTD003		147.85	148.55	0.70	0.36	0.3	0.70 m @ 0.36 g/t Au from 147.85 m
BTD003		168.40	177.60	9.20	0.67	6.2	9.20 m @ 0.67 g/t Au from 168.4 m
BTD003	inc.	171.30	172.40	1.10	1.36	1.5	1.10 m @ 1.36 g/t Au from 171.3 m
BTD003	inc.	174.30	175.00	0.70	1.02	0.7	0.70 m @ 1.02 g/t Au from 174.3 m
BTD003		179.93	180.70	0.77	0.58	0.5	0.77 m @ 0.58 g/t Au from 179.93 m
BTD003		192.45	196.45	4.00	0.50	2.0	4.00 m @ 0.50 g/t Au from 192.45 m
BTD003		199.30	200.10	0.80	0.55	0.4	0.80 m @ 0.55 g/t Au from 199.3 m
BTD003		201.80	203.57	1.77	0.53	0.9	1.77 m @ 0.53 g/t Au from 201.8 m
BTD003		226.45	226.92	0.47	0.38	0.2	0.47 m @ 0.38 g/t Au from 226.45 m
BTD003		314.65	315.65	1.00	0.35	0.4	1.00 m @ 0.35 g/t Au from 314.65 m
BTD003		318.41	321.41	3.00	1.00	3.0	3.00 m @ 1.00 g/t Au from 318.41 m
BTD003	inc.	320.41	321.41	1.00	1.93	1.9	1.00 m @ 1.93 g/t Au from 320.41 m
BTD003		334.94	335.76	0.82	0.53	0.4	0.82 m @ 0.53 g/t Au from 334.94 m
BTD003		354.17	354.56	0.39	0.38	0.2	0.39 m @ 0.38 g/t Au from 354.17 m
BTD004		9.00	11.00	2.00	15.18	30.4	2.00 m @ 15.18 g/t Au from 9 m
BTD004		90.58	92.00	1.42	1.61	2.3	1.42 m @ 1.61 g/t Au from 90.58 m
BTD004	inc.	90.58	91.00	0.42	4.02	0.4	0.42 m @ 4.02 g/t Au from 90.58 m
BTD004		110.71	112.15	1.44	0.69	1.0	1.44 m @ 0.69 g/t Au from 110.71 m
BTD004		129.65	130.81	1.16	1.13	1.3	1.16 m @ 1.13 g/t Au from 129.65 m
BTD004		133.55	133.87	0.32	1.55	0.5	0.32 m @ 1.55 g/t Au from 133.55 m
BTD004		136.87	138.67	1.80	1.29	2.3	1.80 m @ 1.29 g/t Au from 136.87 m
BTD004	inc.	136.87	137.82	0.95	1.27	1.2	0.95 m @ 1.27 g/t Au from 136.87 m

BTD004	inc.	138.20	138.67	0.47	1.80	0.9	0.47 m @ 1.80 g/t Au from 138.2 m
BTD004		157.83	158.75	0.92	0.74	0.7	0.92 m @ 0.74 g/t Au from 157.83 m
BTD004		174.02	174.94	0.92	0.89	0.8	0.92 m @ 0.89 g/t Au from 174.02 m
BTD004		178.95	179.30	0.35	1.86	0.7	0.35 m @ 1.86 g/t Au from 178.95 m
BTD004		199.00	199.40	0.40	0.63	0.3	0.40 m @ 0.63 g/t Au from 199 m
BTD004		227.22	229.00	1.78	0.63	1.1	1.78 m @ 0.63 g/t Au from 227.22 m
BTD004	inc.	227.22	227.52	0.30	2.19	0.7	0.30 m @ 2.19 g/t Au from 227.22 m
BTD004		241.00	242.00	1.00	0.42	0.4	1.00 m @ 0.42 g/t Au from 241 m
BTD004		242.80	244.30	1.50	0.75	1.1	1.50 m @ 0.75 g/t Au from 242.8 m
BTD004		250.00	251.00	1.00	1.84	1.8	1.00 m @ 1.84 g/t Au from 250 m
BTD004		255.81	256.30	0.49	1.00	0.5	0.49 m @ 1.00 g/t Au from 255.81 m
BTD004		270.67	271.20	0.53	1.50	0.8	0.53 m @ 1.50 g/t Au from 270.67 m
BTD004		312.28	312.95	0.67	0.69	0.5	0.67 m @ 0.69 g/t Au from 312.28 m
BTD004	inc.	312.64	312.95	0.31	1.06	0.3	0.31 m @ 1.06 g/t Au from 312.64 m
BTD004		314.67	315.04	0.37	0.49	0.2	0.37 m @ 0.49 g/t Au from 314.67 m
BTD004		319.15	319.55	0.40	1.80	0.7	0.40 m @ 1.80 g/t Au from 319.15 m
BTD004		328.15	328.57	0.42	0.41	0.2	0.42 m @ 0.41 g/t Au from 328.15 m
BTD004		352.30	352.65	0.35	0.37	0.1	0.35 m @ 0.37 g/t Au from 352.3 m
BTD004		360.45	360.79	0.34	0.34	0.1	0.34 m @ 0.34 g/t Au from 360.45 m
BTD004		384.34	384.64	0.30	0.31	0.1	0.30 m @ 0.31 g/t Au from 384.34 m
BTD004		390.69	391.03	0.34	0.30	0.1	0.34 m @ 0.30 g/t Au from 390.69 m
BTD004		396.00	396.30	0.30	0.67	0.2	0.30 m @ 0.67 g/t Au from 396 m
BTD004		399.00	400.00	1.00	0.60	0.6	1.00 m @ 0.60 g/t Au from 399 m
BTD004		405.50	405.80	0.30	0.90	0.3	0.30 m @ 0.90 g/t Au from 405.5 m
BTD004		415.53	416.03	0.50	1.48	0.7	0.50 m @ 1.48 g/t Au from 415.53 m
BTD004		433.60	434.40	0.80	0.51	0.4	0.80 m @ 0.51 g/t Au from 433.6 m
BTD004		435.00	436.00	1.00	0.55	0.6	1.00 m @ 0.55 g/t Au from 435 m
BTD004		466.81	467.28	0.47	0.43	0.2	0.47 m @ 0.43 g/t Au from 466.81 m
BTD004		469.20	469.60	0.40	0.47	0.2	0.40 m @ 0.47 g/t Au from 469.2 m
BTD004		474.08	474.83	0.75	0.73	0.6	0.75 m @ 0.73 g/t Au from 474.08 m
BTD004		478.15	479.00	0.85	0.37	0.3	0.85 m @ 0.37 g/t Au from 478.15 m
BTD004		492.02	492.53	0.51	0.38	0.2	0.51 m @ 0.38 g/t Au from 492.02 m
BTD005		1.10	5.90	4.80	0.78	3.8	4.80 m @ 0.78 g/t Au from 1.1 m
BTD005	inc.	5.00	5.90	0.90	1.85	1.7	0.90 m @ 1.85 g/t Au from 5 m
BTD005		13.00	16.00	3.00	0.51	1.5	3.00 m @ 0.51 g/t Au from 13 m
BTD005		37.00	38.00	1.00	0.40	0.4	1.00 m @ 0.40 g/t Au from 37 m
BTD005		145.33	147.20	1.87	1.17	2.2	1.87 m @ 1.17 g/t Au from 145.33 m
BTD005	inc.	145.33	146.20	0.87	1.52	1.5	0.87 m @ 1.52 g/t Au from 145.33 m
BTD005		156.84	157.24	0.40	0.77	0.3	0.40 m @ 0.77 g/t Au from 156.84 m
BTD005		164.11	167.28	3.17	1.07	3.4	3.17 m @ 1.07 g/t Au from 164.11 m
BTD005	inc.	165.29	166.29	1.00	2.08	2.1	1.00 m @ 2.08 g/t Au from 165.29 m
BTD005		185.00	197.26	12.26	1.45	17.7	12.26 m @ 1.45 g/t Au from 185 m
BTD005	inc.	185.00	189.60	4.60	2.64	12.1	4.60 m @ 2.64 g/t Au from 185 m
BTD005	inc.	190.76	191.06	0.30	3.11	0.9	0.30 m @ 3.11 g/t Au from 190.76 m
BTD005	inc.	193.06	194.26	1.20	1.11	1.3	1.20 m @ 1.11 g/t Au from 193.06 m
BTD005		230.60	231.00	0.40	0.31	0.1	0.40 m @ 0.31 g/t Au from 230.6 m
BTD005		243.00	243.34	0.34	0.38	0.1	0.34 m @ 0.38 g/t Au from 243 m
BTD005		245.00	245.40	0.40	0.38	0.2	0.40 m @ 0.38 g/t Au from 245 m
BTD005		260.53	262.00	1.47	0.50	0.7	1.47 m @ 0.50 g/t Au from 260.53 m
BTD005		264.48	265.50	1.02	0.89	0.9	1.02 m @ 0.89 g/t Au from 264.48 m
BTD005		268.50	269.29	0.79	1.18	0.9	0.79 m @ 1.18 g/t Au from 268.5 m
BTD005		281.41	281.80	0.39	4.01	1.6	0.39 m @ 4.01 g/t Au from 281.41 m

BTD005		288.88	289.08	0.20	0.55	0.1	0.20 m @ 0.55 g/t Au from 288.88 m
BTD005		290.90	297.70	6.80	0.98	6.7	6.80 m @ 0.98 g/t Au from 290.9 m
BTD005	inc.	290.90	291.59	0.69	3.34	2.3	0.69 m @ 3.34 g/t Au from 290.9 m
BTD005	inc.	294.52	295.52	1.00	2.62	2.6	1.00 m @ 2.62 g/t Au from 294.52 m
BTD006		81.90	82.93	1.03	0.38	0.4	1.03 m @ 0.38 g/t Au from 81.9 m
BTD006		95.58	96.00	0.42	0.68	0.3	0.42 m @ 0.68 g/t Au from 95.58 m
BTD006		123.46	123.80	0.34	0.97	0.3	0.34 m @ 0.97 g/t Au from 123.46 m
BTD006		150.43	151.85	1.42	1.23	1.8	1.42 m @ 1.23 g/t Au from 150.43 m
BTD006	inc.	151.00	151.85	0.85	1.62	1.4	0.85 m @ 1.62 g/t Au from 151 m
BTD006		163.38	165.06	1.68	2.18	3.7	1.68 m @ 2.18 g/t Au from 163.38 m
BTD006		179.00	186.00	7.00	1.88	13.1	7.00 m @ 1.88 g/t Au from 179 m
BTD006	inc.	181.60	182.29	0.69	1.03	0.7	0.69 m @ 1.03 g/t Au from 181.6 m
BTD006	inc.	182.81	186.00	3.19	3.42	10.9	3.19 m @ 3.42 g/t Au from 182.81 m
BTD006		189.00	190.07	1.07	0.32	0.3	1.07 m @ 0.32 g/t Au from 189 m
BTD006		193.81	194.11	0.30	0.77	0.2	0.30 m @ 0.77 g/t Au from 193.81 m
BTD006		238.14	239.70	1.56	0.55	0.9	1.56 m @ 0.55 g/t Au from 238.14 m
BTD006	inc.	238.14	238.60	0.46	1.12	0.5	0.46 m @ 1.12 g/t Au from 238.14 m
BTD006		248.51	248.89	0.38	1.09	0.4	0.38 m @ 1.09 g/t Au from 248.51 m
BTD006		256.68	257.00	0.32	0.71	0.2	0.32 m @ 0.71 g/t Au from 256.68 m
BTD006		296.42	298.18	1.76	1.17	2.1	1.76 m @ 1.17 g/t Au from 296.42 m
BTD006	inc.	296.42	297.36	0.94	1.92	1.8	0.94 m @ 1.92 g/t Au from 296.42 m
BTD006		370.80	371.10	0.30	0.65	0.2	0.30 m @ 0.65 g/t Au from 370.8 m

JORC Code, 2012 Edition - Table 1 Belltopper Gold Project

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation
Sampling techniques	● *Nature and quality of sampling (eg cut channels, random ch* ● *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 (eg core, reverse circulation, open-hole hammer, r*
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 ar* ● *For all sample types, the nature, quality and appropriateness* ● *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 (eg standards,*
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 est* ● *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 mi*

Drill hole Information	● *A summary of all information material to the un*
	  ● *easting and northing of the drill hole colla*
	  ● *elevation or RL (Reduced Level - elevatio*
	  ● *dip and azimuth of the hole*
	  ● *down hole length and interception depth*
	  ● *hole length.*
	● *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 mater*

Further work	● *The nature and scale of planned further work (e* ● *Diagrams clearly highlighting the areas of poss*

[1] GBM has reported that its Leven Star Reef at the Malmsbury Project is comprised of Inferred Mineral Resources of 0.82 Mt @ 3.95 g/t Au for 104 koz Au, as those categories are defined in the JORC Code (as defined in NI 43-101). Refer to GBM's public disclosure record for further details. Such mineralisation is not necessarily representative of mineralisation throughout the Belltopper Gold Project.
[2] Refer to the Company's news releases dated May 10, 2022, June 21, 2022, September 6, 2022, and November 18, 2022
[3] Refer to the Company's news releases dated December 16, 2021, June 21, 2022, and November 18, 2022
[4] Refer to the Company's news releases dated May 10, 2022
[5] Refer to the Company's news releases dated September 6, 2022.

Photos accompanying this announcement are available at

https://www.globenewswire.com/NewsRoom/AttachmentNg/77a5cbd4-0112-4d06-aeaf-d5a8c12566f0

https://www.globenewswire.com/NewsRoom/AttachmentNg/f9680f36-7bdf-41e7-9cf7-047f220b819b

https://www.globenewswire.com/NewsRoom/AttachmentNg/7648951d-4968-4701-80a3-817e273147dd

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https://www.globenewswire.com/NewsRoom/AttachmentNg/1d94b2c9-9296-492a-9165-6a7b3344c3ca

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