Significant Results From Historical Drill Hole Infill Assay Program at Belltopper

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HIGHLIGHTS

- Detailed re-logging and additional sampling from 11 historical diamond holes in priority target areas at the Belltopper Gold Project ('Belltopper'), has delivered multiple new significant gold intercepts across a range of known and emerging targets.
- Significant new intercepts from the recent additional (infill) sampling include:
  - 6.0 m @ 4.37 g/t Au from 169 m *(including 5.0 m @ 5.18 g/t Au from 169 m)* in DDHMA1 on the Never Despair Reef.
  - 2.0 m @ 7.19 g/t Au from 52 m *(including 1.15 m @ 12.01 g/t Au from 52 m)* and 2.0 m @ 3.87 g/t Au from 43 m *(including 1.0 m @ 6.92 g/t Au from 43 m)* in MD04 on the emerging Butchers Gully Fault target, a layer parallel structure to the high-grade Leven Star Reef.
  - 3.1 m @ 3.29 g/t Au from 36 *m (including 1.3 m @ 7.26 g/t Au from 37.3 m)* in MD06A, also on the Butchers Gully Fault.
  - 2.1 m @ 3.82 g/t Au from 78.9 m *(including 0.6 m @ 9.74 g/t Au from 79.3 m)* in MD07 on NW Fault 9, an important, west-dipping, sub-parallel trending structure to the high-priority Missing Link Reef target.
  - 13 m @ 0.64 g/t Au from 90 m *(including 1 m @ 1.92 g/t Au from 94 m)* in DDHMA2 on the West Panama Reef.
- These results validate prospective gold intervals identified during the re-logging exercise, including current modelled high-grade gold +/- antimony reefs that were intersected, but not originally sampled in historic programs.
- NW Fault 9 and NW Fault 4, identified from previous modelling, belong to an important set of gold-bearing, west-dipping structures that form a component of the anticline-related (e.g. Fosterville-style), epizonal targets at Belltopper.
- The re-logging program has confirmed controls on higher-grade mineralisation and refined the position of several target reefs and key structural features such as modelled high-grade shoots and high priority target anticline corridors.
- Current focus is on delivering an exploration target for the network of high-grade historic and newly discovered gold reefs at Belltopper and growing the pipeline of conceptual high-value shallow and deeper targets.

Novo Executive Co-Chairman and Acting CEO Mike Spreadborough said, *"Belltopper in Victoria is an exciting high-grade gold project, located in a proven gold jurisdiction. The excellent work completed by our geological team, which has uncovered multiple significant intercepts including grades of up to 12.01 g/t Au, highlights the exciting opportunity we have in front of us to further explore and develop Belltopper into a project with size and scale. We have a busy period of work planned at Belltopper at a time when the price of gold is at all-time highs."*

VANCOUVER, British Columbia, Aug. 22, 2024 -- Novo Resources Corp. (Novo or the Company) (ASX: NVO) (TSX: NVO) (OTCQX: NSRPF) is pleased to report significant assay results received from a relogging and infill sampling program completed across 11 previously under sampled, historic drill holes, located within priority target corridors at the Belltopper Gold Project ('Belltopper') in Victoria (Figure 1).

Figure 1, Belltopper Gold Project location map with regional gold occurrences and major structures.[1]

Novo has not conducted data verification (as that term is defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects and JORC 2012) in respect of the data set out in Figure 1 and therefore is not to be regarded as reporting, adopting or endorsing those results/figures. No assurance can be given that Novo will achieve similar results at Belltopper.

[1] See the following for source documents in relation to the [historical gold] production figures for Bendigo, Fosterville, Costerfield, Castlemaine and Ballarat. Wilson, C. J. L., Moore, D. H., Vollgger, S. A., & Madeley, H. E. (2020). Structural evolution of the orogenic gold deposits in central Victoria, Australia: The role of regional stress change and the tectonic regime. *Ore Geology Reviews, 120*, 103390. Phillips, G. N., & Hughes, M. J. (1996). The geology and gold deposits of the Victorian gold province. *Ore Geology Reviews, 11*(5), 255-302. Costerfield Operation, Victoria, Australia, NI 43-101 Technical Report, March 2024; Agnico Eagle Mines Detailed Mineral Reserve and Mineral Resources Statement (as at December 31, 2023). Agnico Eagle Mines Ltd.. Fosterville Gold Mine. Retrieved August 21, 2024, from Agnico Eagle Website For Comet and Sunday Creek exploration results, refer: Great Pacific Gold Company TSXV release dated 11 January 2024, and Southern Cross Gold Company ASX release dated 5 March 2024, respectively.

SUMMARY

A re-logging and infill sampling program completed on 11 previously under-sampled historic diamond drill holes at Belltopper, has delivered multiple new significant gold intercepts across a range of known and emerging targets.

Highlights include:

- 6.0 m @ 4.37 g/t Au from 169 m *(including 5.0 m @ 5.18 g/t Au from 169 m)* in DDHMA1.
- 2.0 m @ 7.19 g/t Au from 52 m *(including 1.15 m @ 12.01 g/t Au from 52 m)* in MD04.
- 2.0 m @ 3.87 g/t Au from 43 m *(including 1.0 m @ 6.92 g/t Au from 43 m)* in MD04.
- 3.1 m @ 3.29 g/t Au from 36 *m (including 1.3 m @ 7.26 g/t Au from 37.3 m)* in MD06A.
- 2.1 m @ 3.82 g/t Au from 78.9 m *(including 0.6 m @ 9.74 g/t Au from 79.3 m)* in MD07.
- 13 m @ 0.64 g/t Au from 90 m *(including 1 m @ 1.92 g/t Au from 94 m)* in DDHMA2.

(Note: See Appendix 2 for complete assay results.)

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).

New intercepts associated with the Never Despair (e.g. DDHMA1) and West Panama (e.g. DDHMA2) reefs (Figure 2), further highlight the unrealised potential for a network of historic high-grade gold-reefs on the Project that have been developed to varying degrees at surface or underground during the mid to late 1800's, but not extensively mined. Most of the key historic reefs on the project have very little (< 5 holes) to no modern drill testing.

New intercepts reported for the Butchers Gully Fault (e.g. MD04, MD06A) showcase the potential for this emerging +1 km steep, northwest dipping structure, that trends in parallel with the high-grade Leven Star Reef.

The new significant intercept associated with NW Fault 4 (MD07) is notable. This target was mapped as a sub-vertical to steep west-south-west dipping quartz reef and belongs to an important set of gold-bearing, west-dipping structures that form a component of the anticline-related (e.g. Fosterville-style) epizonal targets at Belltopper. The NW Fault 4 target may potentially link with the NW Fault 9 target mapped to the north (Figure 2), which returned 2.0 m @ 15.18 g/t Au from 9 m, in recently drilled BTD004[2]. These target faults combined have a strike length of ~1 km.

Of further note, both NW Fault 4 and NW Fault 9 are also modelled to interact with the Missing Link Granite, a porphyritic felsic intrusion and hence provide targeted structural intersections to test for intrusion hosted mineralisation, either along the margins of, or extending into, the Missing Link Granite itself.

Detailed information from re-logging allows better understanding of the geology and controls on higher-grade mineralisation at Belltopper. Data from the program has allowed Novo to precisely locate and refine specific target reefs and key structural features, such as modelled high-grade shoots and high-priority target anticline corridors. This is fundamental data that will be applied to ongoing targeting moving forward.

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[2] Refer to the Company's news release dated June 4, 2024, released to ASX on June 5, 2024.

RESULTS AND INTERPRETATION FROM THE RELOGGING PROGRAM

A recent review of archived historic diamond core has highlighted a significant opportunity to validate several targets at Belltopper, by means of re-visiting select historic drill core and completing a re-logging and infill sampling exercise.

The re-logging program at Belltopper focused on 11 historic drill holes located within current priority target areas (Figure 2). Historic sampling practices vary from hole to hole, but as a general theme, the sampling was restricted to specific targets, or completed as niche-style sampling, and in many instances, what are recognised as gold-prospective zones today, were not originally sampled.

Figure 2, Location of re-logged and infill sampled historic drill-holes with significant new assays highlighted. Callouts represent new assays > 5-gram x meters.

Detailed geology and geotechnical logging were completed on all 11 holes and included collection of magnetic susceptibility and specific gravity data. The re-logging campaign included a sampling component which involved gold and multi-element assaying on previously uncut prospective intervals identified during the re-logging exercise, or across uncut intervals where modelled target reefs are projected to intersect the drill hole. Samples for assay were also collected where previous historic significant assays remained open (either at upper or lower sample intervals), or where infill sampling was extended to cover previous gaps in data between closely spaced historic assays.

Standard QAQC practices were adhered to as outlined in JORC Table 1. In total some 1,643 primary and 225 QC samples were submitted for fire assay gold and multi-element as part of the re-logging exercise. Table 1 highlights all (+2-gram x metre) significant intercepts returned from the recent infill sampling program completed. Refer to Appendices for a full listing of all anomalous (>0.3-gram x metre) intersections. The intercepts presented in both Table 1 and Appendix 2 represent either:

- entirely new independent intercepts, or
- extension and upgrading of historic intercepts, or
- extension and integration of two or more previous intercepts by means of infill sampling.

Table 1, Significant (+ 2-gram x metre) intersections reported for recent infill sampling of historic drill holes at Belltopper. 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 infill sampling program on historic drill holes reported.

Drill Hole	Including	From (m)	To (m)	Interval (m) ^	Au (g/t)	Au g*m ^^	Intersection
MD03		14.00	19.00	5.00	0.55	2.7	5.00 m @ 0.55 g/t Au from 14 m
MD03		45.00	47.00	2.00	1.80	3.6	2.00 m @ 1.80 g/t Au from 45 m
MD04		43.00	45.00	2.00	3.87	7.7	2.00 m @ 3.87 g/t Au from 43 m
MD04	inc.	43.00	44.00	1.00	6.92	6.9	1.00 m @ 6.92 g/t Au from 43 m
MD04		52.00	54.00	2.00	7.19	14.4	2.00 m @ 7.19 g/t Au from 52 m

MD04	inc.	52.00	53.15	1.15	12.01	13.8	1.15 m @ 12.01 g/t Au from 52 m
MD06A		36.00	39.10	3.10	3.29	10.2	3.10 m @ 3.29 g/t Au from 36 m
MD06A	inc.	37.30	38.60	1.30	7.26	9.4	1.30 m @ 7.26 g/t Au from 37.3 m
MD06A		420.00	425.50	5.50	0.70	3.9	5.50 m @ 0.70 g/t Au from 420 m
MD07		25.00	30.00	5.00	0.69	3.4	5.00 m @ 0.69 g/t Au from 25 m
MD07		78.90	81.00	2.10	3.82	8.0	2.10 m @ 3.82 g/t Au from 78.9 m
MD07	inc.	79.30	79.90	0.60	9.74	5.8	0.60 m @ 9.74 g/t Au from 79.3 m
MD07		154.00	155.60	1.60	1.22	2.0	1.60 m @ 1.22 g/t Au from 154 m
MD08A		123.00	125.00	2.00	1.60	3.2	2.00 m @ 1.60 g/t Au from 123 m
MD08A	inc.	124.00	125.00	1.00	2.30	2.3	1.00 m @ 2.30 g/t Au from 124 m
LSDDH7		196.40	197.40	1.00	3.41	3.4	1.00 m @ 3.41 g/t Au from 196.4 m
DDHMA1		41.10	45.10	4.00	0.64	2.6	4.00 m @ 0.64 g/t Au from 41.1 m
DDHMA1		169.00	175.00	6.00	4.37	26.2	6.00 m @ 4.37 g/t Au from 169 m
DDHMA1	inc.	169.00	174.00	5.00	5.18	25.9	5.00 m @ 5.18 g/t Au from 169 m
DDHMA2		90.00	103.00	13.00	0.64	8.4	13.00 m @ 0.64 g/t Au from 90 m
DDHMA2	inc.	94.00	95.00	1.00	1.92	1.9	1.00 m @ 1.92 g/t Au from 94 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 and JORC Table 1. Calculated as length weighted averages. ^^ Au g/t multiplied by metres.

The Never Despair Reef was intersected at approximately 170 m down-hole in DDHMA1 and is characterised by a 5m wide zone of silica - sericite altered sediments with intervals of white, bleached puggy fault material and laminated quartz veins (Figure 3). Assays returned 6.0 m @ 4.37 g/t Au from 169 m, including 5.0 m @ 5.18 g/t Au across the reef. Strongly elevated arsenic, and elevated silver, molybdenum and antimony accompany this interval.

Figure 3, DDHM01 from 169.15 m - 174.9 m. Never Despair intersection returning 6.0 m @ 4.37 g/t Au from 169 m. Strongly elevated As, and elevated Ag, Mo, and Sb accompany this interval.

The Never Despair Reef dips to the NE and is currently interpreted up to 675 m along strike. Surface workings are restricted to the central portion of the trend and along a roughly 200 m section of the Never Despair structure, in a complex area where multiple reefs with different orientations converge. Local underground development along the Never Despair Reef itself is primarily within 30 m of the surface below the significant surface workings, although additional development along a 20 m segment of the reef occurs to depths down to 60 m in the south, where the Never Despair Reef converges at depth with the adjacent Panama Fault (Figure 2 and Figure 4).

The Butchers Gully Fault was intersected at shallow depths in several re-logged historic holes, including: MD02, MD03, MD04 and MD06A; with the best intercepts reporting 2.0 m @ 7.19 g/t Au from 52 m (including 1.15 m @ 12.01 g/t Au) and 2.0 m @ 3.87 g/t Au from 43 m (including 1.0 m @ 6.92 g/t Au from 43 m) in MD04; and 3.10 m @ 3.29 g/t Au from 36 m (including 1.3 m @ 7.26 g/t Au) in MD06A. Elevated arsenic, bismuth, and antimony accompany these intervals. This fault typically manifests in shallow core intervals as a limonite-rich zone, with quartz fracture veining and intervals of iron and sulphidic tectonic breccia.

The Butchers Gully Fault is an emerging, +1 km long target reef that dips sub-vertical to steeply to the northwest and trends in parallel with the high-grade Leven Star Reef, which is located roughly 80 m to the southeast (Figure 2 and Figure 4). Refer to Table 1 (>2-gram x metre) and Appendix 2 (>0.3-gram x metre) for additional significant intercepts on these drill holes.

Target NW Fault 4 was intersected at around 80 m down-hole in MD07 (Figure 4) and is represented by a limonite rich puggy tectonic fault breccia host predominantly in silt (Figure 5). A significant gold interval associated with this structure returned 2.1 m @ 3.82 g/t Au from 78.9 m, including 0.6 m @ 9.74 g/t Au. This intercept is bound by a 10 cm section of core loss between 79.9 m - 80.0 m. Elevated arsenic, antimony, bismuth, molybdenum and tungsten accompany this interval.

Figure 4, Geological cross section displaying the portion of drill traces for re-logged holes that fall within the field of view. Refer to Figure 2 for location of cross section A - A'. Cross section is north-facing with a +/- 20 m field of view. Callouts highlight significant intersections > 5-gram x metre that are captured within the field of view. Refer to Appendix 2 for all significant (> 0.3-gram x metre) for drill holes part depicted on section.

Target NW Fault 4 represents a mapped, sub-vertical to steeply west-dipping quartz-bearing tectonic breccia, which is interpreted over an ~ 320 m strike length and modelled to interact with the Missing Link Granite outcrop (Figure 2). Target NW Fault 9 may represent an extension of NW Fault 4, mapped to the north, which returned 2.0 m @ 15.18 g/t Au from 9 m, in previously reported assays for drill hole BTD004[3]. Both faults report narrow, high-grade results and display similar mineralisation styles and multi-element characteristics. These faults have a combined target strike-length of ~ 1 km (Figure 2 and Figure 4).

[3] Refer to the Company's news release dated June 4, 2024, released to ASX on June 5, 2024.

Figure 5, MD07 from 76.9 m - 81.0 m. The limonite rich puggy fault breccia represents the NW Fault 4 mineralised structure returning 2.1 m @ 3.82 g/t Au from 78.9 m, including 0.6 m @ 9.74 g/t Au. Elevated arsenic, antimony, bismuth, molybdenum and tungsten accompany this interval.

The West Panama Reef was intersected at around 41 m down-hole in DDHMA1 returning 4.0 m @ 0.64 g/t Au from 41.1 m, and at 90 m down-hole in DDHMA2 returning 13 m @ 0.64 g/t Au from 90 m including 1 m @ 1.92 g/t Au. Elevated arsenic, bismuth, antimony, and tungsten are associated with this interval. Within DDHMA2 this fault is represented by strongly silica and sericite altered and annealed granulestone with well-developed quartz stockwork veining.

The West Panama Reef is a steep to moderately steep, NE-dipping structure that is currently interpreted to extend for ~ 670 m (Figure 2 and Figure 5). Small segments (<10%) of this reef were explored and developed locally down to a depth of around 90 m.

BELLTOPPER FORWARD PROGRAM

Current work is focussed on delivering an exploration target for the dense network of known, emerging and newly discovered high-grade, epizonal gold-reefs that characterise the landscape at Belltopper.

Integration of historic, recent and new exploration data from the current logging and sampling program into an evolving 3D target model is ongoing and fundamental to effective targeting. This includes integration of data and interpretation from the recent hyperspectral sampling program which is currently being progressed and scheduled to be complete by the end of Q3 2024.

The recent re-logging program, coupled with previous exploration, have allowed an improved understanding of the overall prospectivity, mineralisation styles and characteristics, and key structural controls on the higher-grade zones at Belltopper. From these learnings, both the extensions to modelled high-grade zones, along with well understood reefs are targeted; as well as high-value, emerging shallow and deeper conceptual targets, which includes both intrusion related mineralisation, and the world class, Fosterville-style, high-grade epizonal mineralisation, of which Belltopper displays many of these characteristics.

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* ('NI 43-101'), responsible for, and having reviewed and approved, the technical information contained in this news release. Dr. Doyle is Novo's Exploration Manager - Victoria.

There were no limitations to the verification process and all relevant data and records were reviewed and verified by a qualified person (as defined in NI 43-101).

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 that relates to previously reported exploration results at Belltopper is extracted from Novo's announcement released to ASX on 5 June 2024 and which is available to view at www.asx.com.au. The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the market announcement continue to apply and have not materially changed.

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 6,700 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 key project area is the Egina Gold Camp, where De Grey Mining is farming-in to form a JV at the Becher Project and surrounding tenements through exploration expenditure of A$25 million within 4 years for a 50% interest. The Becher Project has similar geological characteristics as De Grey's 12.7 Moz Hemi Project[1]. Novo is also advancing gold exploration at Nunyerry North, part of the Croydon JV (Novo 70%: Creasy Group 30%), where 2023 exploration drilling identified significant gold mineralisation. Novo continues to undertake early-stage exploration across its Pilbara tenement portfolio.

Novo has also formed lithium joint ventures with both Liatam and SQM in the Pilbara which provides shareholder exposure to battery metals.

Novo has a significant investment portfolio and a disciplined program in place to identify value accretive opportunities that will build further value for shareholders.

Please refer to Novo's website for further information including the latest corporate presentation.

1. Refer to De Grey ASX Announcement, Hemi Gold Project Resource Update, dated 21 November 2023. No assurance can be given that a similar {or any) commercially mineable deposit will be determined at Novo's Becher project.

APPENDIX 1: BELLTOPPER DRILL COLLARS

Hole ID	Hole Type	Depth (m)	Easting	Northing	RL AHD (m)	Collar Dip (°)	Collar Azimuth (MGA9455) (°)	Collar Azimuth (Mag) (°)	Company	Date completed
BTD001	DD	323.7	263866.02	5880369.85	524.18	-66	128.484	118.984	NOVO	28-Nov-23
BTD002	DD	594	263701.31	5881202.77	457.18	-60	145.117	135.617	NOVO	21-Dec-23
BTD003	DD	389.7	264162.29	5880827.97	489.97	-51.05	135.07	125.57	NOVO	18-Jan-24
BTD004	DD	521	263530.06	5880820.71	471.69	-45	90.23	80.73	NOVO	08-Feb-24
BTD005	DD	299.9	263394.65	5880825.96	471.94	-50	90.495	80.995	NOVO	19-Feb-24
BTD006	DD	400.6	263263.53	5880606.13	470.22	-37.88	144.53	135.03	NOVO	08-Jan-87
MD01	DD	352.2	263787.47	5880326.69	526.36	-57	144.5	135	GBM	20-Dec-07
MD02	DD	262	263787.42	5880326.77	526.39	-50	144.5	135	GBM	10-Jan-08
MD03	DD	478.5	263787.36	5880326.85	526.39	-65	144.5	135	GBM	01-Nov-08
MD04	DD	255	263788.00	5880328.62	526.37	-51.5	124.5	115	GBM	26-Jan-08
MD05	DD	266.9	263785.35	5880325.81	526.34	-50	166.5	157	GBM	08-Feb-08
MD06A	DD	426.8	263785.10	5880326.89	526.36	-66	165.5	156	GBM	24-Feb-08
MD07	DD	249	263783.43	5880326.00	526.32	-55.5	239.5	230	GBM	03-Mar-08
MD08	DD	241.2	263575.14	5880074.01	434.02	-54.9	134.7	125.2	GBM	09-Apr-08
MD08A	DD	450.3	263574.36	5880074.15	434.05	-55.5	134.5	125	GBM	02-May-08
MD09	DD	259.8	263573.87	5880074.24	434.07	-65.9	134.5	125	GBM	12-May-08
MD10	DD	191.3	263680.28	5878848.91	475.87	-60	254.5	245	GBM	25-May-08
MD11	DD	261	263680.66	5878849.04	475.87	-70	259.3	249.8	GBM	05-Jun-08
MD12	DD	999.8	263587.00	5880641.00	471.52	-85.5	279.5	270	GBM	17-Mar-10
MD13	DD	112.4	263795.58	5880084.40	457.50	-30	315	305.5	GBM	23-Dec-21
MD14	DD	365.5	263797.55	5880078.04	456.24	-50	270	260.5	GBM	24-Jan-22
MD15	DD	131.2	263853.37	5880118.38	452.71	-50	315	305.5	GBM	03-Feb-22
MD16	DD	204	263921.11	5880337.81	518.16	-73	135	125.5	GBM	15-Feb-22

MD17	DD	380	263849.25	5880561.10	523.92	-50	265	255.5	GBM	09-Mar-22
MD18	DD	320	263569.06	5880639.13	470.11	-50	260	250.5	GBM	29-Mar-22
MD18A	DD	35	263569.46	5880639.23	470.13	-50	260	250.5	GBM	30-Mar-22
MD19	DD	553.9	263831.60	5879274.76	472.01	-50	260	250.5	GBM	03-May-22
MD20	DD	551.4	263828.50	5878871.91	477.38	-58	260	250.5	GBM	07-Jun-22
MD21	DD	255.5	263959.98	5880254.29	481.10	-68.4	318.6	309.1	GBM	27-Jun-22
MD22	DD	252.8	263587.28	5880638.16	471.78	-45.9	93.9	84.4	GBM	10-Jul-22
LSRC1	RC	87	264059.03	5880480.22	492.41	-60	135.5	126	Eureka	20-Aug-94
LSRC2	RC	111	264004.09	5880453.50	495.34	-55	135.5	126	Eureka	22-Aug-94
LSRC3	RC	111	263987.44	5880430.88	498.14	-55	135.5	126	Eureka	26-Aug-94
LSRC4	RC	110	263977.25	5880409.48	501.61	-55	135.5	126	Eureka	27-Aug-94
LSRC5	RC	110	263960.40	5880390.00	507.44	-55	135.5	126	Eureka	28-Aug-94
LSRC6	RC	70	263993.79	5880335.47	496.58	-56	315.5	306	Eureka	29-Aug-94
LSRC7	RC	105	263989.42	5880302.66	491.44	-55	315.5	306	Eureka	29-Aug-94
LSRC8	RC	112	263960.64	5880254.82	481.32	-55	315.5	306	Eureka	30-Aug-94
LSRC9	RC	73	263888.69	5880235.61	474.55	-60	315.5	306	Eureka	01-Sep-94
LSRC10	RC	112	263860.81	5880200.34	469.75	-55	315.5	306	Eureka	04-Sep-94
LSRC11	RC	96	263857.09	5880170.10	463.53	-55	315.5	306	Eureka	05-Sep-94
LSRC12	RC	82	263852.64	5880119.70	452.86	-50	315.5	306	Eureka	07-Sep-94
LSRC13	RC	118	263828.12	5880095.91	454.24	-50	315.5	306	Eureka	08-Sep-94
LSRC14	RC	100	263798.14	5880084.18	456.59	-50	315.5	306	Eureka	09-Sep-94
LSRC15	RC	100	263926.07	5880344.94	517.80	-50	135.5	126	Eureka	11-Sep-94
LSRC16/D14	RC/DD	101.1	263908.39	5880335.61	518.96	-60	135.5	126	Eureka	23-Sep-94
LSRC17/D15	RC/DD	84	263909.51	5880334.60	518.75	-50	135.5	126	Eureka	03-Oct-94
HMDDH1	DD	180.7	263933.48	5880659.32	512.75	-50	279.5	270	Pittson	16-Dec-91
HMDDH2	DD	70	263872.24	5880377.30	523.19	-50	99.5	90	Pittson	22-Dec-91
HMDDH3	DD	176.5	263853.66	5880488.54	526.55	-50	279.5	270	Pittson	31-Dec-91
LSDDH1	DD	100.6	263942.09	5880228.14	474.18	-50	311.5	302	Pittson	01-May-90
LSDDH2	DD	162.4	263942.09	5880228.14	474.18	-65	311.5	302	Pittson	09-May-90
LSDDH3	DD	110.4	263894.70	5880179.43	450.94	-50	311.5	302	Pittson	13-May-90
LSDDH4	DD	49.5	263989.89	5880343.02	500.13	-55	311.5	302	Pittson	15-May-90
LSDDH5	DD	140.7	264045.76	5880359.72	473.23	-65	311.5	302	Pittson	18-May-90
LSDDH6	DD	60.5	264073.00	5880423.93	476.30	-55	311.5	302	Pittson	19-May-90
LSDDH7	DD	333	263977.71	5880144.28	431.21	-60	311.5	302	Pittson	03-May-91
LSDDH8	DD	199	263799.51	5880084.94	457.06	-62	311.5	302	Pittson	12-May-91
LSDDH9	DD	201	263894.14	5880430.78	517.00	-50	141.5	132	Pittson	18-May-91
LSDDH10	DD	98.5	264192.32	5880515.60	501.26	-55	310.5	301	Pittson	23-May-91
LSDDH11	DD	9	264114.83	5880499.34	496.16	-52.5	303.5	294	Pittson	23-May-91
LSDDH12	DD	106.2	264319.66	5880637.86	487.26	-55	319.5	310	Pittson	28-May-91
LSDDH13	DD	247.8	264007.53	5880606.35	499.33	-50	131.5	122	Pittson	08-Jun-91
DDHMA1	DD	298.6	263526.83	5880314.86	431.11	-45	74.5	65	Molopo	18-Jan-87
DDHMA2	DD	182.3	263489.40	5880328.73	433.31	-45	74.5	65	Molopo	28-Jan-87
DDHMA3	DD	260.65	263688.97	5880516.92	499.41	-53	244.5	235	Molopo	11-Feb-87

All drill collars are reported in MGA94 Zone 55. All collars are located within Retention Licence RL006587

APPENDIX 2: BELLTOPPER RELOGGING SIGNIFICANT INTERSECTIONS

Standard 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 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.

All new or updated significant intersections > 0.3 GM from recent relogging and sampling exercise

Drill Hole	Including	From (m)	To (m)	Interval (m) ^	Au (g/t)	Au g*m ^^	Intersection
MD02		42.00	43.00	1.00	0.44	0.4	1.00 m @ 0.44 g/t Au from 42 m
MD02		75.40	77.00	1.60	0.33	0.5	1.60 m @ 0.33 g/t Au from 75.4 m
MD02		83.00	85.00	2.00	0.58	1.2	2.00 m @ 0.58 g/t Au from 83 m
MD02		141.00	142.00	1.00	0.47	0.5	1.00 m @ 0.47 g/t Au from 141 m
MD03		14.00	19.00	5.00	0.55	2.7	5.00 m @ 0.55 g/t Au from 14 m
MD03		22.00	23.00	1.00	0.39	0.4	1.00 m @ 0.39 g/t Au from 22 m
MD03		27.00	28.00	1.00	0.44	0.4	1.00 m @ 0.44 g/t Au from 27 m
MD03		31.00	32.00	1.00	0.34	0.3	1.00 m @ 0.34 g/t Au from 31 m
MD03		36.00	37.00	1.00	0.43	0.4	1.00 m @ 0.43 g/t Au from 36 m
MD03		45.00	47.00	2.00	1.80	3.6	2.00 m @ 1.80 g/t Au from 45 m
MD03		129.90	131.00	1.10	0.38	0.4	1.10 m @ 0.38 g/t Au from 129.9 m
MD04		15.00	16.00	1.00	0.38	0.4	1.00 m @ 0.38 g/t Au from 15 m
MD04		43.00	45.00	2.00	3.87	7.7	2.00 m @ 3.87 g/t Au from 43 m
MD04	inc.	43.00	44.00	1.00	6.92	6.9	1.00 m @ 6.92 g/t Au from 43 m
MD04		50.00	51.00	1.00	0.31	0.3	1.00 m @ 0.31 g/t Au from 50 m
MD04		52.00	54.00	2.00	7.19	14.4	2.00 m @ 7.19 g/t Au from 52 m
MD04	inc.	52.00	53.15	1.15	12.01	13.8	1.15 m @ 12.01 g/t Au from 52 m
MD04		81.00	82.00	1.00	0.33	0.3	1.00 m @ 0.33 g/t Au from 81 m
MD04		109.00	110.00	1.00	1.90	1.9	1.00 m @ 1.90 g/t Au from 109 m
MD06A		28.50	30.00	1.50	0.35	0.5	1.50 m @ 0.35 g/t Au from 28.5 m
MD06A		32.00	32.80	0.80	1.06	0.9	0.80 m @ 1.06 g/t Au from 32 m
MD06A		36.00	39.10	3.10	3.29	10.2	3.10 m @ 3.29 g/t Au from 36 m
MD06A	inc.	37.30	38.60	1.30	7.26	9.4	1.30 m @ 7.26 g/t Au from 37.3 m
MD06A		173.75	174.08	0.33	0.36	0.1	0.33 m @ 0.36 g/t Au from 173.75 m
MD06A		350.00	351.00	1.00	0.30	0.3	1.00 m @ 0.30 g/t Au from 350 m
MD06A		409.73	410.03	0.30	0.40	0.1	0.30 m @ 0.40 g/t Au from 409.73 m
MD06A		420.00	425.50	5.50	0.70	3.9	5.50 m @ 0.70 g/t Au from 420 m
MD06A	inc.	423.50	424.40	0.90	1.17	1.1	0.90 m @ 1.17 g/t Au from 423.5 m
MD06A	inc.	425.10	425.50	0.40	1.08	0.4	0.40 m @ 1.08 g/t Au from 425.1 m
MD07		25.00	30.00	5.00	0.69	3.4	5.00 m @ 0.69 g/t Au from 25 m
MD07	inc.	26.00	26.70	0.70	1.33	0.9	0.70 m @ 1.33 g/t Au from 26 m
MD07		53.90	55.00	1.10	0.85	0.9	1.10 m @ 0.85 g/t Au from 53.9 m
MD07		78.90	81.00	2.10	3.82	8.0	2.10 m @ 3.82 g/t Au from 78.9 m
MD07	inc.	79.30	79.90	0.60	9.74	5.8	0.60 m @ 9.74 g/t Au from 79.3 m
MD07	inc.	80.00	81.00	1.00	1.59	1.6	1.00 m @ 1.59 g/t Au from 80 m
MD07		114.80	116.90	2.10	0.51	1.1	2.10 m @ 0.51 g/t Au from 114.8 m
MD07		154.00	155.60	1.60	1.22	2.0	1.60 m @ 1.22 g/t Au from 154 m

MD07	inc.	155.00	155.60	0.60	2.33	1.4	0.60 m @ 2.33 g/t Au from 155 m
MD08		202.00	203.00	1.00	0.72	0.7	1.00 m @ 0.72 g/t Au from 202 m
MD08		206.00	207.00	1.00	0.38	0.4	1.00 m @ 0.38 g/t Au from 206 m
MD08		222.52	223.42	0.90	0.35	0.3	0.90 m @ 0.35 g/t Au from 222.52 m
MD08A		114.21	114.60	0.39	2.44	1.0	0.39 m @ 2.44 g/t Au from 114.21 m
MD08A		123.00	125.00	2.00	1.60	3.2	2.00 m @ 1.60 g/t Au from 123 m
MD08A	inc.	124.00	125.00	1.00	2.30	2.3	1.00 m @ 2.30 g/t Au from 124 m
MD08A		134.00	135.00	1.00	0.61	0.6	1.00 m @ 0.61 g/t Au from 134 m
MD08A		152.78	153.09	0.31	0.35	0.1	0.31 m @ 0.35 g/t Au from 152.78 m
MD08A		173.05	174.00	0.95	0.42	0.4	0.95 m @ 0.42 g/t Au from 173.05 m
MD08A		285.00	285.44	0.44	0.71	0.3	0.44 m @ 0.71 g/t Au from 285 m
MD08A		291.03	292.00	0.97	0.40	0.4	0.97 m @ 0.40 g/t Au from 291.03 m
MD08A		298.00	298.70	0.70	0.61	0.4	0.70 m @ 0.61 g/t Au from 298 m
MD08A		301.00	302.00	1.00	0.63	0.6	1.00 m @ 0.63 g/t Au from 301 m
MD08A		342.88	344.00	1.12	0.32	0.4	1.12 m @ 0.32 g/t Au from 342.88 m
MD08A		422.00	423.00	1.00	0.87	0.9	1.00 m @ 0.87 g/t Au from 422 m
LSDDH7		196.40	197.40	1.00	3.41	3.4	1.00 m @ 3.41 g/t Au from 196.4 m
DDHMA1		20.60	22.00	1.40	0.31	0.4	1.40 m @ 0.31 g/t Au from 20.6 m
DDHMA1		41.10	45.10	4.00	0.64	2.6	4.00 m @ 0.64 g/t Au from 41.1 m
DDHMA1		62.40	63.40	1.00	0.89	0.9	1.00 m @ 0.89 g/t Au from 62.4 m
DDHMA1		146.00	148.00	2.00	0.30	0.6	2.00 m @ 0.30 g/t Au from 146 m
DDHMA1		157.95	158.80	0.85	0.43	0.4	0.85 m @ 0.43 g/t Au from 157.95 m
DDHMA1		169.00	175.00	6.00	4.37	26.2	6.00 m @ 4.37 g/t Au from 169 m
DDHMA1	inc.	169.00	174.00	5.00	5.18	25.9	5.00 m @ 5.18 g/t Au from 169 m
DDHMA1		176.00	177.00	1.00	0.34	0.3	1.00 m @ 0.34 g/t Au from 176 m
DDHMA2		8.60	10.10	1.50	0.60	0.9	1.50 m @ 0.60 g/t Au from 8.6 m
DDHMA2		90.00	103.00	13.00	0.64	8.4	13.00 m @ 0.64 g/t Au from 90 m
DDHMA2	inc.	94.00	95.00	1.00	1.92	1.9	1.00 m @ 1.92 g/t Au from 94 m
DDHMA2		105.00	106.00	1.00	0.34	0.3	1.00 m @ 0.34 g/t Au from 105 m
DDHMA2		115.00	116.00	1.00	0.50	0.5	1.00 m @ 0.50 g/t Au from 115 m
DDHMA2		118.00	119.10	1.10	0.41	0.5	1.10 m @ 0.41 g/t Au from 118 m
DDHMA2		148.00	150.00	2.00	0.37	0.7	2.00 m @ 0.37 g/t Au from 148 m
DDHMA2		156.00	157.00	1.00	0.40	0.4	1.00 m @ 0.40 g/t Au from 156 m
DDHMA2		168.00	169.00	1.00	0.82	0.8	1.00 m @ 0.82 g/t Au from 168 m
DDHMA3		2.00	3.00	1.00	0.40	0.4	1.00 m @ 0.40 g/t Au from 2 m
DDHMA3		52.30	53.30	1.00	0.40	0.4	1.00 m @ 0.40 g/t Au from 52.3 m
DDHMA3		94.00	98.00	4.00	0.38	1.5	4.00 m @ 0.38 g/t Au from 94 m
DDHMA3		99.00	100.00	1.00	0.36	0.4	1.00 m @ 0.36 g/t Au from 99 m
DDHMA3		103.00	105.00	2.00	0.48	1.0	2.00 m @ 0.48 g/t Au from 103 m
DDHMA3		110.00	111.00	1.00	0.75	0.8	1.00 m @ 0.75 g/t Au from 110 m
DDHMA3		112.00	113.00	1.00	0.31	0.3	1.00 m @ 0.31 g/t Au from 112 m
DDHMA3		116.00	120.20	4.20	0.44	1.8	4.20 m @ 0.44 g/t Au from 116 m
DDHMA3		122.30	124.30	2.00	0.38	0.8	2.00 m @ 0.38 g/t Au from 122.3 m
DDHMA3		133.30	134.40	1.10	0.43	0.5	1.10 m @ 0.43 g/t Au from 133.3 m
DDHMA3		135.60	136.10	0.50	0.40	0.2	0.50 m @ 0.40 g/t Au from 135.6 m
DDHMA3		148.00	148.75	0.75	0.45	0.3	0.75 m @ 0.45 g/t Au from 148 m
DDHMA3		152.60	153.10	0.50	2.22	1.1	0.50 m @ 2.22 g/t Au from 152.6 m
DDHMA3		207.00	208.75	1.75	0.65	1.1	1.75 m @ 0.65 g/t Au from 207 m
DDHMA3	inc.	207.00	207.50	0.50	1.19	0.6	0.50 m @ 1.19 g/t Au from 207 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 chips, or specific specialised indu* ● *Include reference to measures taken to ensure sample representivity and the appropriate c* ● *Aspects of the determination of mineralisation that are Material to the Public Report.* ● *In cases where 'industry standard' work has been done this would be relatively simple (eg '*

Criteria	JORC Code explanation
Drilling techniques	● *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, so*

Criteria	JORC Code explanation
Drill sample recovery	● *Method of recording and assessing core and chip sample recoveries and results assessed.* ● *Measures taken to maximise sample recovery and ensure representative nature of the sam* ● *Whether a relationship exists between sample recovery and grade and whether sample bia*

Criteria	JORC Code explanation
Logging	● *Whether core and chip samples have been geologically and g* ● *Whether logging is qualitative or quantitative in nature. Core (c* ● *The total length and percentage of the relevant intersections lo*
Sub-sampling techniques and sample preparation	● *If core, whether cut or sawn and whether quarter, half or all co* ● *If non-core, whether riffled, tube sampled, rotary split, etc and* ● *For all sample types, the nature, quality and appropriateness o* ● *Quality control procedures adopted for all sub-sampling stages* ● *Measures taken to ensure that the sampling is representative* ● *Whether sample sizes are appropriate to the grain size of the*

Criteria	JORC Code explanation
Quality of assay data and laboratory tests	● *The nature, quality and appropriateness of the assaying and laboratory* ● *For geophysical tools, spectrometers, handheld XRF instruments, etc,* ● *Nature of quality control procedures adopted (eg standards, blanks, du*

Criteria	JORC Code explanation
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 mate*
Further work	● *The nature and scale of planned further work (e* ● *Diagrams clearly highlighting the areas of poss*