

Novo Resources Reports 2024 Sustainability Report

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VANCOUVER, Oct. 16, 2024 - [Novo Resources Corp.](#) (Novo or the Company) (ASX: NVO) (TSX: NVO) (OTCQX: NSRPF) is pleased to advise the release of its 2024 Sustainability Report, which outlines progress over the past year.

The report is available on the Company's website - Novo Sustainability

Novo's 2024 Sustainability Report demonstrates that Novo remains committed to sustainability as we execute our exploration strategy and the Company's stakeholders, including local communities and traditional owners, have been and continue to be integral to success.

Novo Executive Co-Chairman and Acting CEO Mike Spreadborough commented, "Over the past twelve months we have been busy. Novo transitioned from an operator to a gold explorer, with the divestment of the Nullagine Gold Project (NGP), completion of multiple JV's and the Novo's listing on the ASX. As we reflect on changes within the Company, we continue to ensure our activities are aligned with our values, and commitment to sustainability."

"In the year to come we will continue to listen to our stakeholders, and support our people and communities, with a focus on minimising risk and maximising opportunities. We would sincerely like to thank the Novo team, along with our communities and Traditional Owners for their dedication and ongoing support and contribution to our sustainability efforts this past year."

Authorised for release by the Board of Directors.

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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 Project¹. 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.

An Exploration Target as defined in the JORC Code (2012) is a statement or estimate of the exploration potential of a mineral deposit in a defined geological setting where the statement or estimate, quoted as a range of tonnes and a range of grade (or quality), relates to mineralisation for which there has been insufficient exploration to estimate a Mineral Resource. Accordingly, these figures are not Mineral Resource or Ore Reserve estimates as defined in the JORC Code (2012). The potential quantities and grades referred to above are conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. These figures are based on the interpreted continuity of mineralisation and projection into unexplored ground often around historical workings. The Exploration Target has been prepared in accordance with the JORC Code (2012)

¹ Refer to De Grey ASX Announcement, Hemi Gold Project Resource Update, dated 21 November 2023

Photos accompanying this announcement are available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/9d4a6e82-66ee-455f-aa0c-b17600323128>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/ac619758-f8bd-480b-91c1-43d93d0748a8>

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