



LEADING GOLD EXPLORER

Exploration Focused - Discovery Driven

RRS Gold Coast Presentation
3 SEPTEMBER 2024

ASX: NVO / TSX: NVO / OTCQX: NSRPF
www.novoresources.com

***Please refer to Novo's
Corporate Presentation on our
website (3 September 2024)
for further details and
references:***

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Cautionary Statement



Nature of this document: This presentation is of a summary form only and therefore contains general background information about Novo Resources Corp (**Novo** or the **Company**) which may not be complete. It should be read in conjunction with, and full review made of, the Company's continuous disclosure documents lodged under the Company's profile on SEDAR+ at www.sedarplus.ca and on www.asx.com.au.

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The U.S. Securities and Exchange Commission (**SEC**) adopted amendments to its disclosure rules to modernize the mineral property disclosure requirements for issuers whose securities are registered with the SEC under the Securities Exchange Act of 1934, as amended. These amendments became effective February 25, 2019 (**SEC Modernization Rules**) with compliance required for the first fiscal year beginning on or after January 1, 2021. The SEC Modernization Rules replace the historical disclosure requirements for mining registrants that were included in SEC Industry Guide 7, which has been rescinded. As a result of the adoption of the SEC Modernization Rules, the SEC now recognizes estimates of "measured mineral resources", "indicated mineral resources" and "inferred mineral resources". Investors are cautioned that while the above terms are "substantially

similar" to the corresponding CIM Definition Standards, there are differences in the definitions under the SEC Modernization Rules and the CIM Definition Standards. Accordingly, there is no assurance any mineral resources that the Company may report as "measured mineral resources", "indicated mineral resources" and "inferred mineral resources" under NI 43-101 would be the same had the Company prepared mineral resource estimates under the standards adopted under the SEC Modernization Rules. Investors are also cautioned that while the SEC will now recognize "measured mineral resources", "indicated mineral resources" and "inferred mineral resources", investors should not assume that any part or all of the mineralization in these categories will ever be converted into a higher category of mineral resources or into mineral reserves. Mineralization described using these terms has a greater amount of uncertainty as to its existence and feasibility than mineralization that has been characterized as mineral reserves. Accordingly, investors are cautioned not to assume that any "measured mineral resources", "indicated mineral resources" or "inferred mineral resources" that the Company reports are or will be economically or legally mineable. Further, "inferred mineral resources" have a greater amount of uncertainty as to their existence and as to whether they can be mined legally or economically. Therefore, investors are also cautioned not to assume that all or any part of the "inferred mineral resources" exist. In accordance with Canadian securities laws, estimates of "inferred mineral resources" cannot form the basis of feasibility or other economic studies, except in limited circumstances where permitted under NI 43-101. For the above reasons, information contained in this presentation describing the Company's mineral deposits may not be comparable to similar information made public by United States companies subject to the reporting and disclosure requirements under the United States federal securities laws and the rules and regulations thereunder. Similar principles will apply in respect to any reporting under the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (the **JORC Code**) (see below).

Technical Information: Dr. Quinton Hennigh (P.Geo.), Mrs. Karen (Kas) De Luca (MAIG), Dr. Christopher Doyle (MAIG), Mr. Iain Groves (MAIG), and Mr. Alwin Van Roij (MAIG, MAusIMM) are the qualified persons, as defined in NI 43-101, who have reviewed, approved and verified the technical content of this presentation. They have sufficient experience, which is relevant to the style of mineralisation and activities being undertaken to qualify as a Competent Person as described by the JORC Code, 2012. They consent to the inclusion in this presentation of the matters based on their information in the form and context in which it appears.

Dr. Hennigh is the Company's Non-Executive Co-Chairman and a director. Mrs. De Luca is the Company's General Manager – Exploration. Dr. Doyle is the Company's Exploration Manager – Victoria. Mr. Groves is the Company's Principal Geologist - Technical & Generative. Mr. Van Roij is the Company's Exploration Manager – Pilbara. **Disclaimer:** No representation or warranty, express or implied, is made by the Company that the material contained in this presentation will be achieved or prove to be correct. Except for statutory liability which cannot be excluded, each of the Company, its directors, officers, employees, advisers and agents expressly disclaims any responsibility for the accuracy, fairness, sufficiency or completeness of the material contained in this presentation, or any opinions or beliefs contained in this document, and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this presentation or any error or omission therefrom. The Company is under no obligation to update or keep current the information contained in this presentation or to correct any inaccuracy or omission which may become apparent, or to furnish any person with any further information. Any opinions expressed in the presentation are subject to change without notice.

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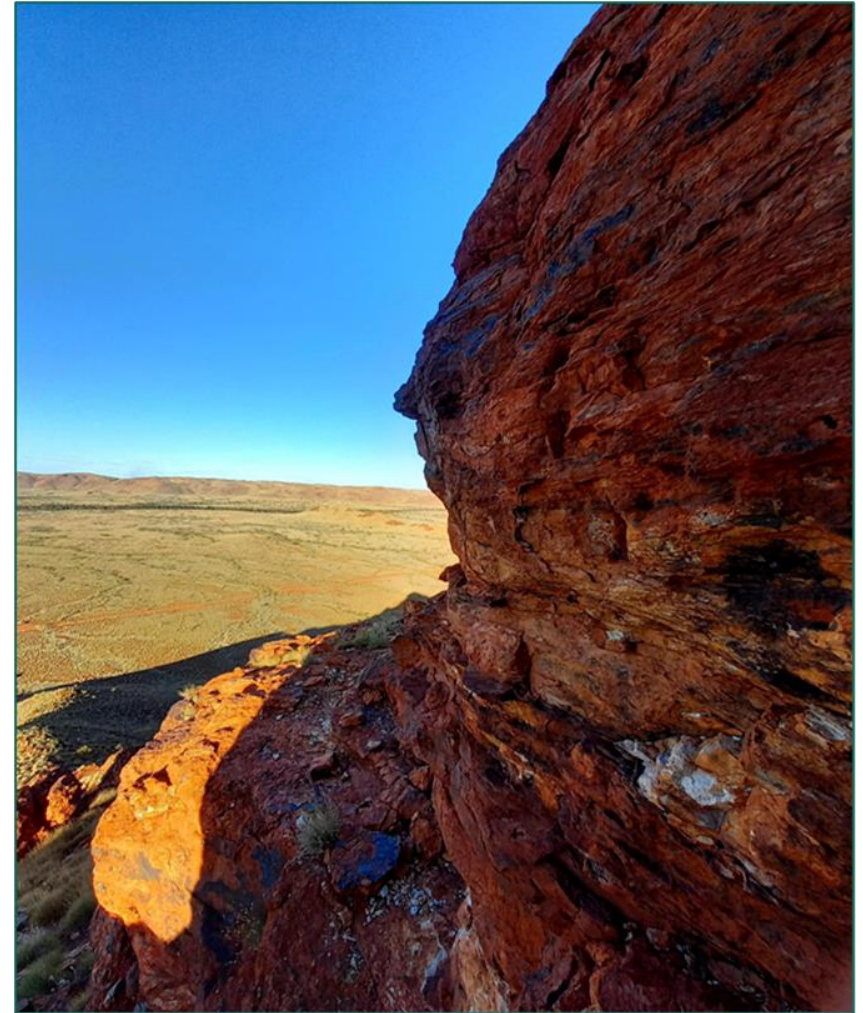
Acknowledgement of Country

We acknowledge the Traditional Owners of the land upon which we operate; the Palyku, Nyamal, Kariyarra, Ngarluma, Yinhawangka, Yindjibarndi, Yaburara and Mardudhunera, Puutu Kunti Kurrama people, the Pinikura peoples, and the Dja Dja Wurrung people.

We recognize their unique cultural heritage, beliefs and connection to these lands, waters and communities.

We pay our respects to all members of these Indigenous communities, and to Elders past, present and emerging. We also recognize the importance of continued protection and preservation of cultural, spiritual and knowledge practices.

As we value treating all people with respect, we are committed to building successful and mutually beneficial relationships with the Traditional Owners throughout our area of operations.



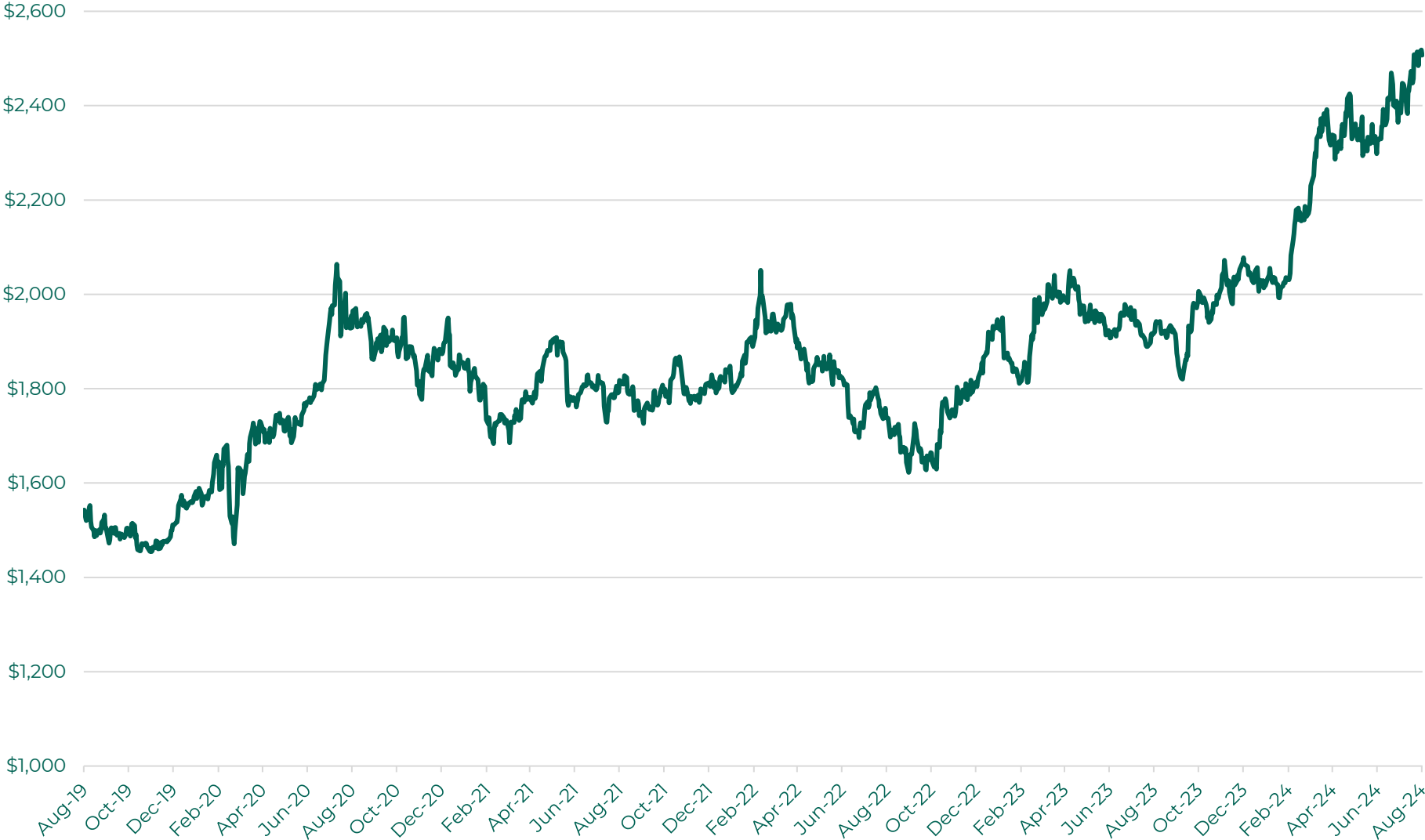
Exploration Focus – Discovery Driven



Focused on discovering gold projects with > 1 Moz development potential

- ✓ Strong balance sheet, cash of A\$11.7M (C\$10.7M), and investments of ~A\$46.2M (C\$42.1M)
- ✓ Dual listed on ASX and TSX with long term supportive shareholders (**Symbol: NVO**)
- ✓ Diverse and exciting portfolio of gold exploration and development assets across Western Australia and Victoria, led by the flagship Becher Project (Western Australia)
- ✓ Most advanced & compelling opportunity is centered around the Becher Project (Egina JV)
 - ✓ De Grey (ASX:DEG) to invest A\$25 million on exploration within 4 years
 - ✓ Tenements highly prospective for significant intrusion-related gold deposits, with similar attributes to the nearby 12.7 Moz Hemi Gold Project
- ✓ Dedicated and disciplined project generation program underway with a focus on identifying assets that expand the Company's exploration portfolio in scale and quality

Gold Spot Price (USD)



Portfolio Key to Shareholder Value



BALLA BALLA

Emerging project focused on the Sholl Shear Zone

EGINA JV

Partnering with De Grey in the Egina Gold Camp

KARRATHA DISTRICT

New drill targets defined

EAST PILBARA

Expanding exploration into the East Pilbara

NUNYERRY NORTH

Phase 2 drilling extends high grade Main Lode zone

BELLTOPPER

Targeting Fosterville 'style' mineralization



Novo Corporate Structure



Novo	Current
Shares on Issue	355M
Market Capitalisation	A\$38.8M
Cash ¹	A\$11.7M
Marketable Securities	A\$46.2M
Debt	-
Enterprise Value	A\$-M

Substantial Shareholders	%
De Grey Mining Ltd	10.0%
Liatam Mining Pty Ltd	6.2%
IMC (Singapore)	5.7%
Mark Creasy/Creasy Group	4.4%
First Sentier Investors (Australia) IM Limited	3.6%
Crescat Capital	3.2%

Please note the top 10 shareholders list excludes any Non-objective beneficial owners and Objective beneficial owners of TSX shares.

The cash balance as at 30 June 2024. The investment portfolio value was calculated using the spot price of the listed shares on 30 June 2024, the valuation of the unlisted shares are in line with management valuation as at 30 June 2024. Please refer to Corporate Presentation on the website for further detail on Novo's investment portfolio. The Substantial Shareholders are as at 30 June 2024.

Experienced Board & Management Team



Dr. Quinton Hennigh
Non-Executive Co-Chairman &
Director

Denver, CO, USA



Mr. Michael Spreadborough
Executive Co-Chairman &
Director

Perth, WA, Australia



Mrs. Karen O'Neill
Independent Director

Perth, WA, Australia



Mr. Greg Jones
Independent Director

Sydney, NSW, Australia



Mrs. Elza van der Walt
CFO & Corporate Secretary

Perth, WA, Australia



Mrs. Kas De Luca
GM Exploration

Perth, WA, Australia

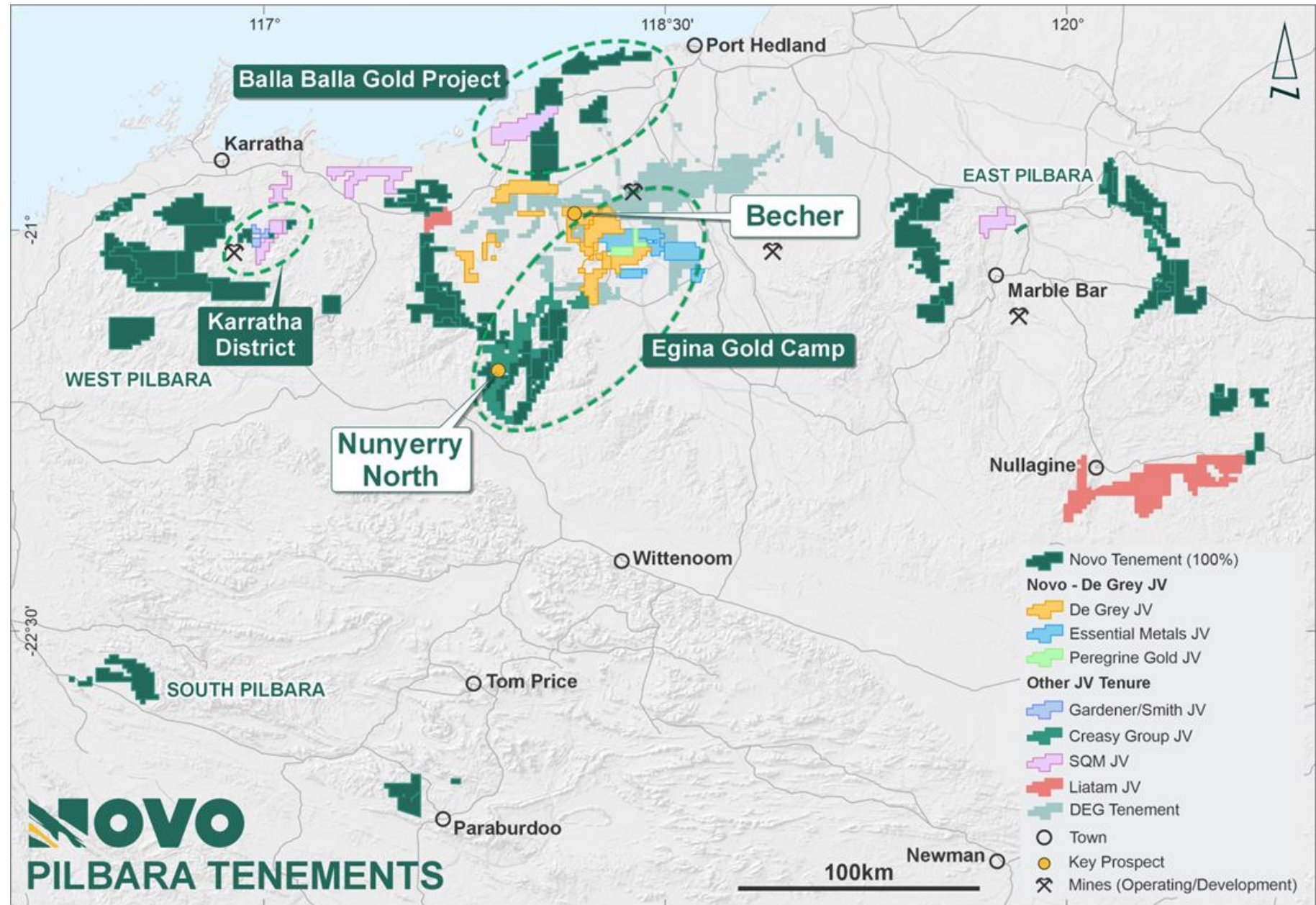
Pilbara Landholding

• Key Projects:

- Becher Project (Egina JV)
- Nunyerry North
- Balla Balla

• Battery Metals JVs:

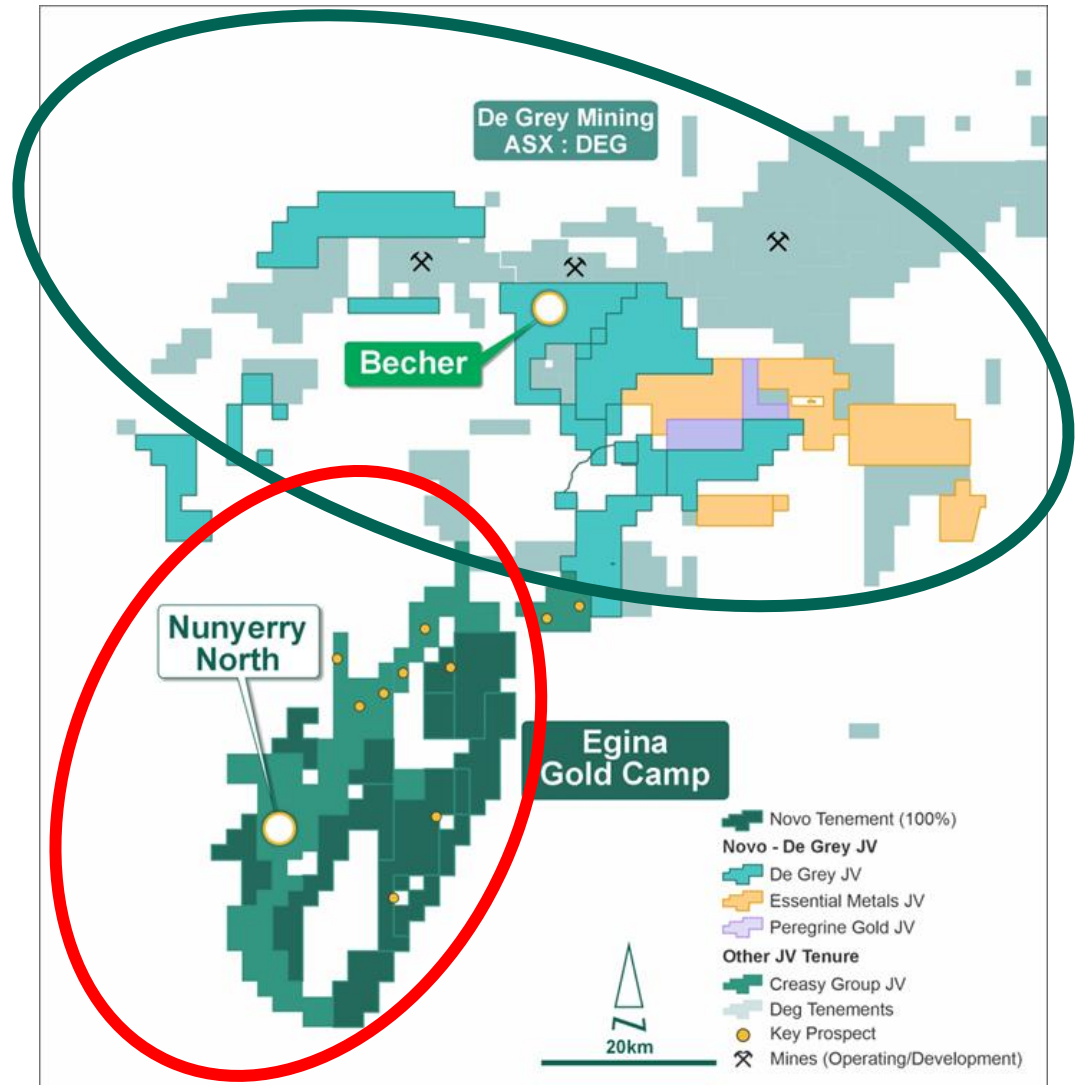
- Harding Battery Metals JV with SQM
- Quartz Hill JV with Liatam Mining Pty



Egina Joint Venture with De Grey Mining



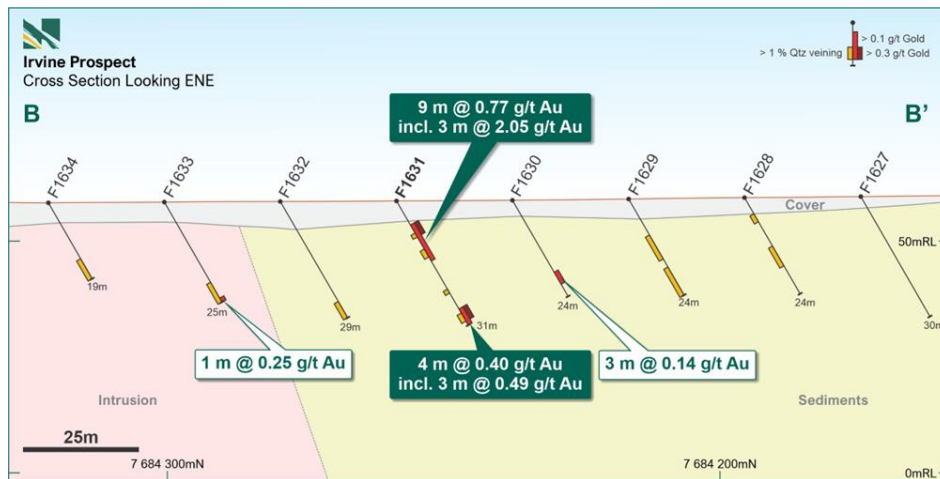
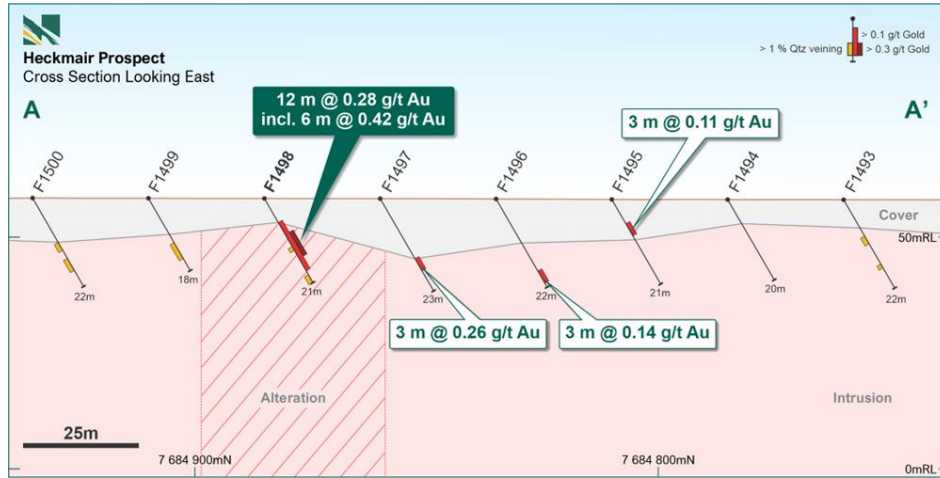
- De Grey to invest up to A\$25 million on exploration at Becher and adjacent tenements within 4 years, to earn a 50% direct interest
- Egina JV & De Grey tenure of ~2,500 sq km is a significant land position in the Mallina Basin
- Egina JV tenements are highly prospective for intrusion-related gold deposits, with similar attributes to the 12.7 Moz Hemi Gold Project
- De Grey completed over 10,500 m of drilling at Becher in Q4 2023
- RC and AC drilling continuing throughout 2024 with over 36,000 m to date and will continue throughout 2024



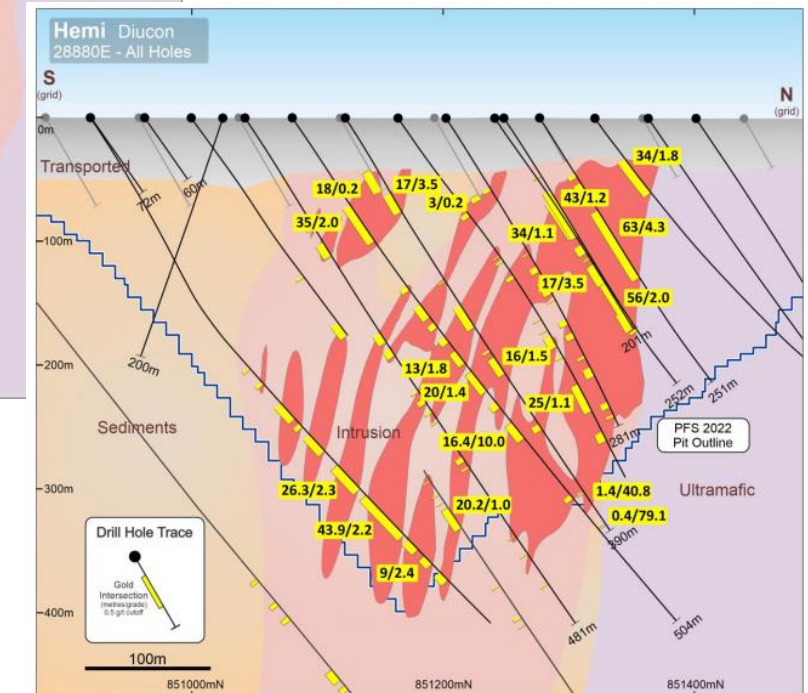
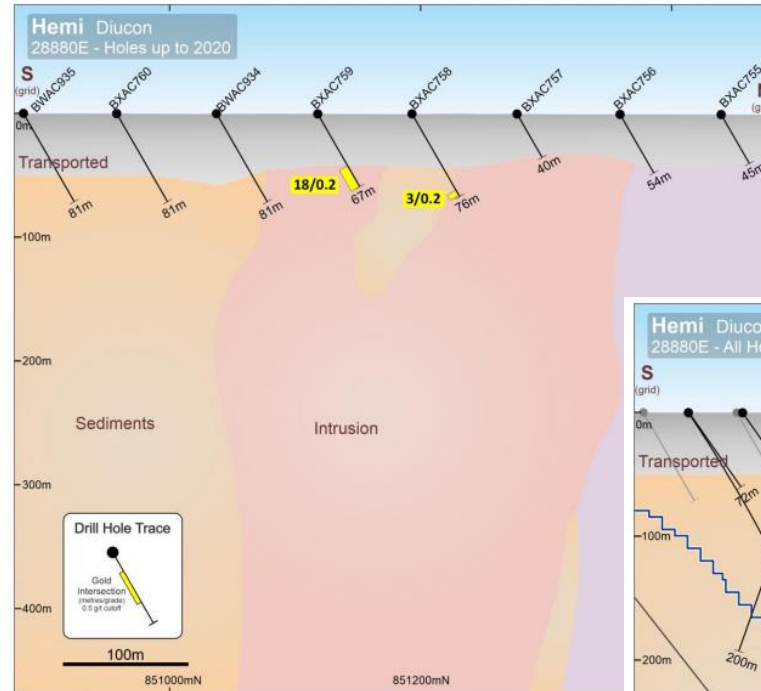
Potential to find the next Hemi Project



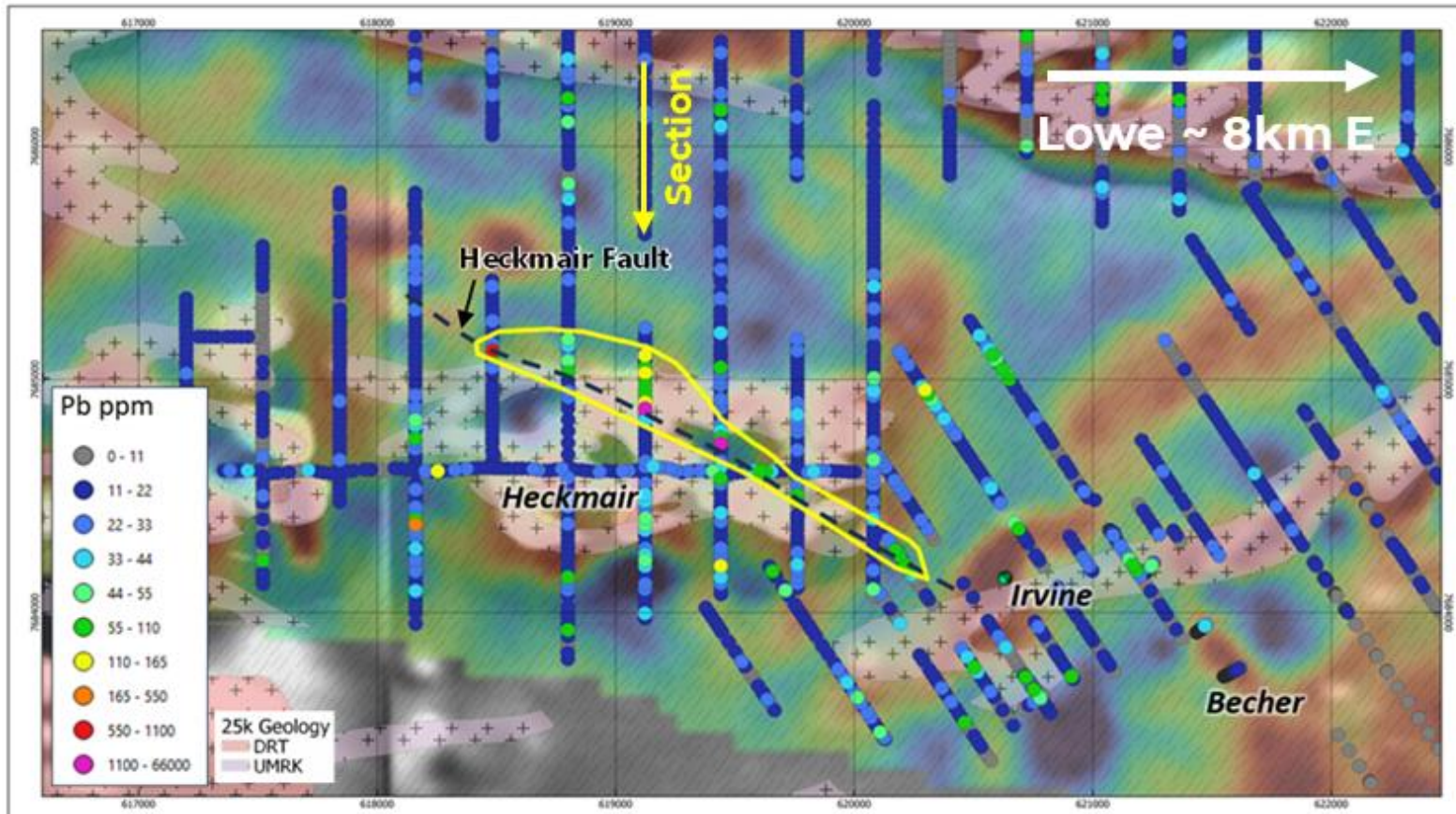
Novo Becher – May 2023



De Grey's Duicon – 2020 (left) & Current (right)

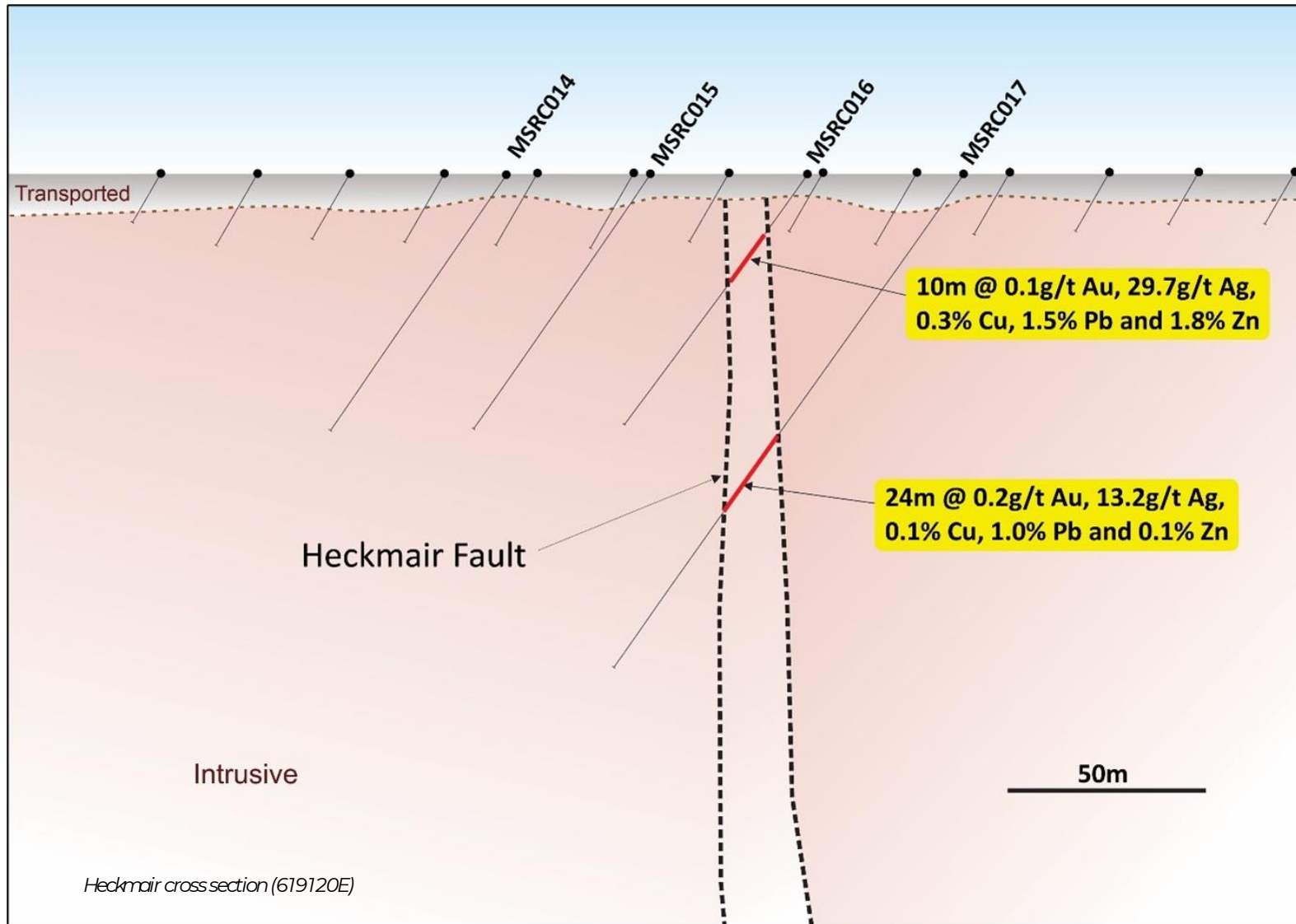


Becher Results Support Exciting Potential



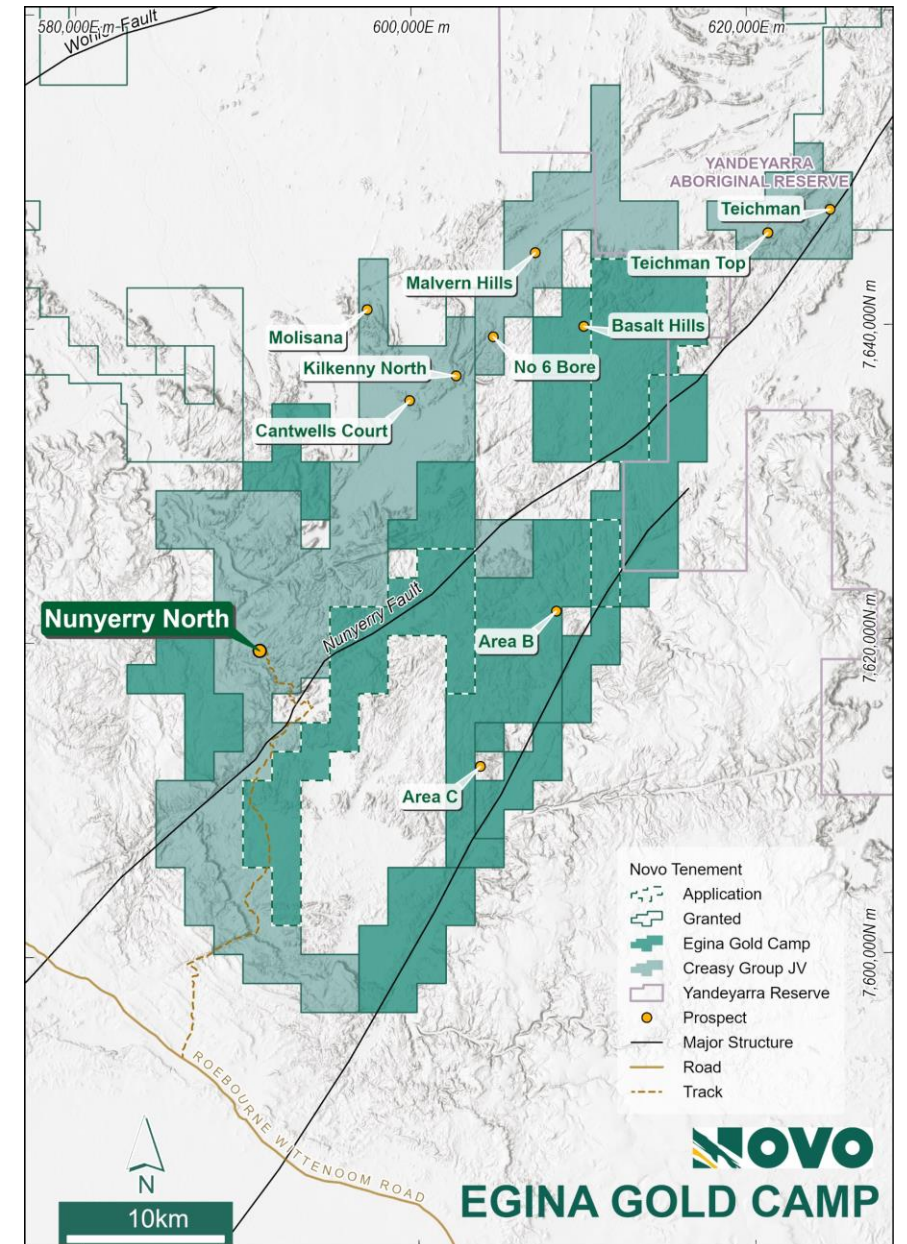
- Gold-base metal trend identified at Heckmair
- The WNW trend has broad intervals of anomalous base metals and low-level gold mineralisation mapping a fault to over 1.5 km in strike
- RC drilling at Lowe confirmed gold mineralisation associated with a deformed intrusive sill with best intercept:
 - **8 m at 4.74 g/t Au from 96 m, incl. 3 m @ 11.88 g/t Au from 100 m (MSRC0031)**

Becher – Heckmair RC Drilling Results



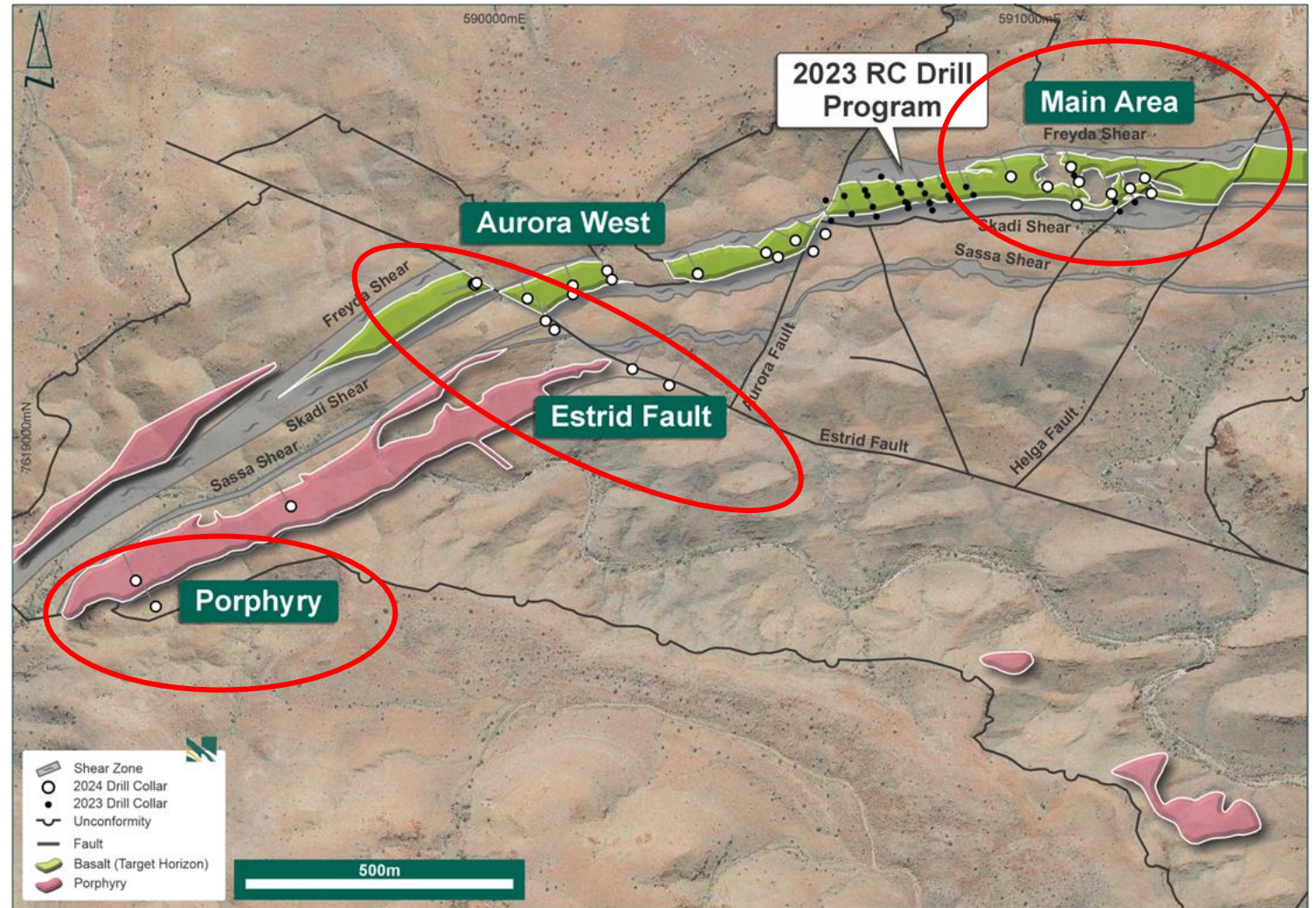
Southern Egina Gold Camp

- The southern portion of the Egina Gold Camp, **~1,000 sq km tenements**, where significant parts of the corridor have shallow cover and is underexplored
- Complex, **fertile structural corridors trend for over 60 km** where the **Tabba Tabba Shear Corridor** strikes for towards the Becher Project
- Mineralisation already defined along these fertile structures, includes sediment-hosted gold and quartz vein related gold in sandstone, shale and gabbro
- Historical gold assay results include:
 - **8 m at 4.2 g/t Au, 8 m at 2.1 g/t Au** from costean sampling and **5 m @ 5 g/t Au from 5 m (ACN05)** in shallow percussion holes at Kilkenny.
 - **25.5 g/t Au and 32.3 g/t Au** from rock samples at Teichman Top, where historic workings are also present.



Nunyerry North – High-Grade Gold Opportunity

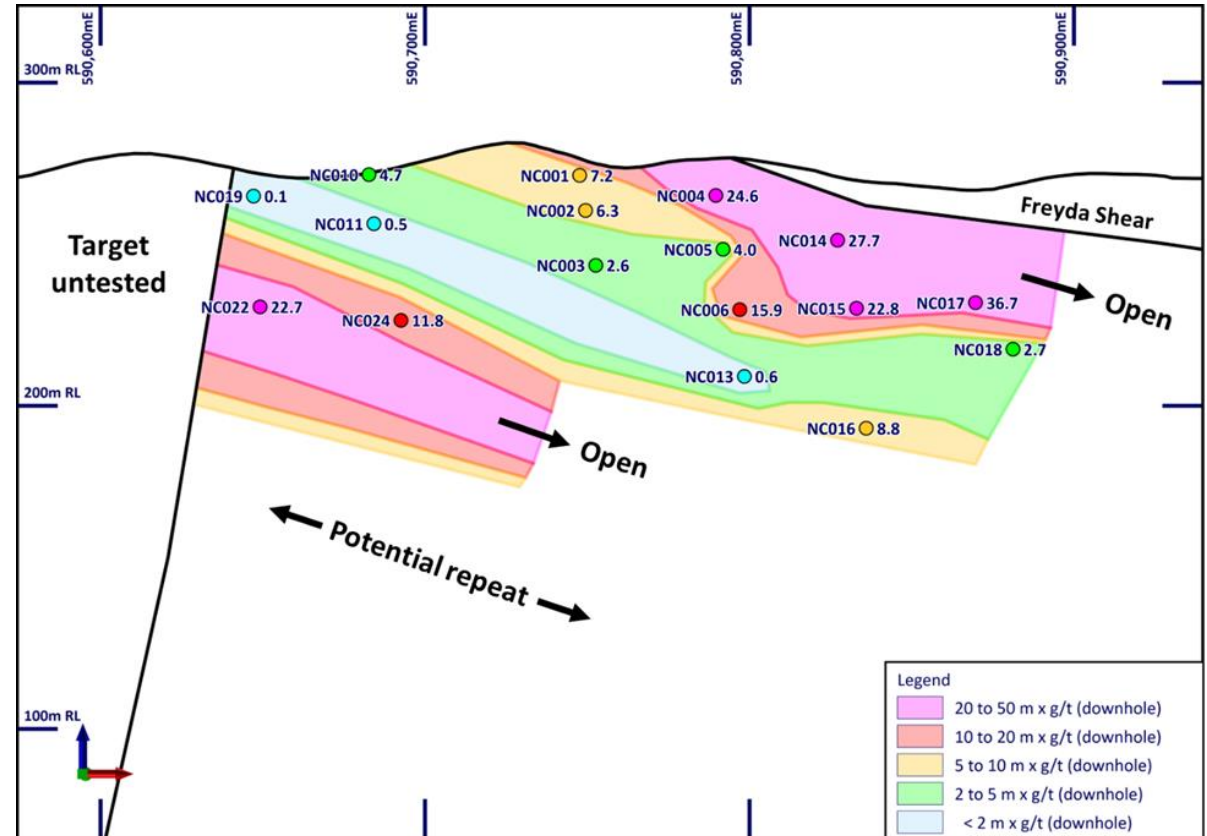
- **Nunyerry North is the first of numerous priority targets**
- 2023 Maiden RC program of 30 holes for 2,424 m tested approx. 200 m strike of high priority gold targets
- Key intercepts included:
 - **6 m @ 6.12 g/t Au from 37 m (NC017)**
 - **11 m @ 2.52 g/t Au from 22 m (NC014)**
- 2024 RC drill program of 34 holes for 3,942 m completed with aim of extending known mineralization along strike



Nunyerry North – RC Drilling Update



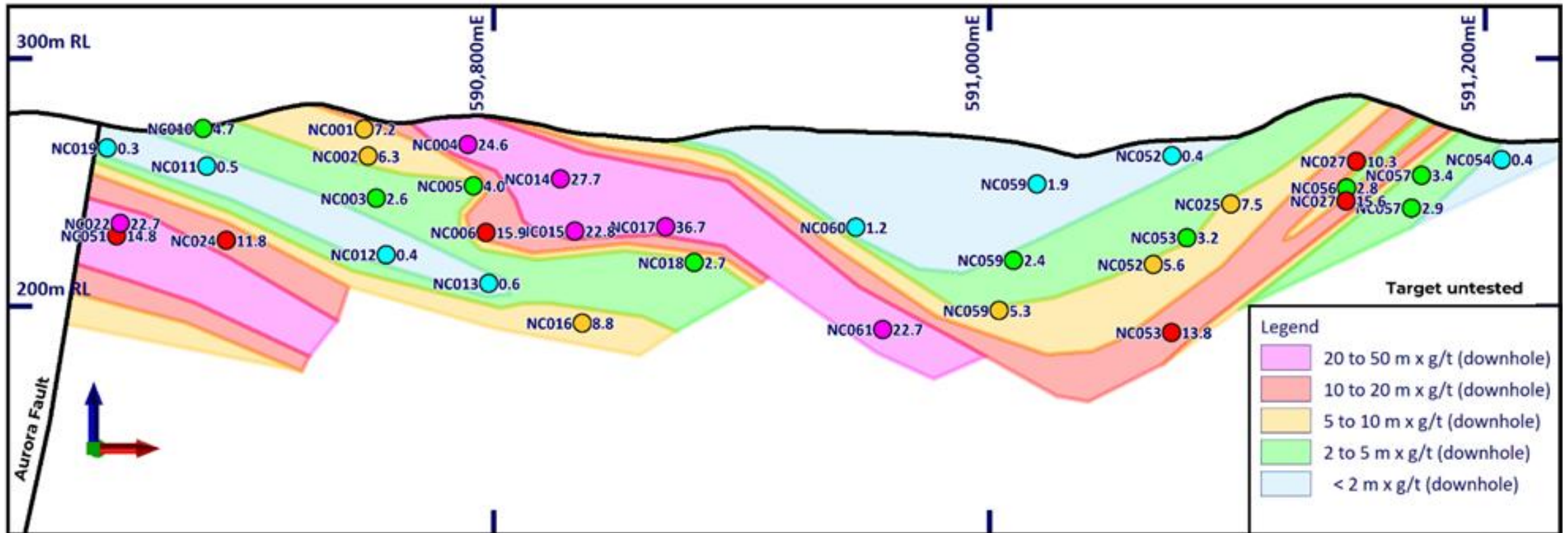
- Standout intercepts include:
 - 13 m at 2.68 g/t Au from 66 m, including 3 m at 10.41 g/t Au from 66 m (NC046)
 - 11 m at 2.20 g/t Au from 84 m, including 1 m at 18.06 g/t Au from 86 m (NC046)
 - 17 m at 1.85 g/t Au from 25 m, including 7 m at 3.55 g/t Au from 25 m (NC063)
 - 9 m at 2.52 g/t Au from 87 m, including 2 m at 8.89 g/t Au from 92 m (NC061)
- High-grade gold results were returned from drilling along the Estrid Fault
- Porphyry target results - best intercept of 7 m at 0.1 g/t Au, coinciding with elevated pXRF assays on RC powder of up to 0.21% Cu



Nunyerry North – Long section



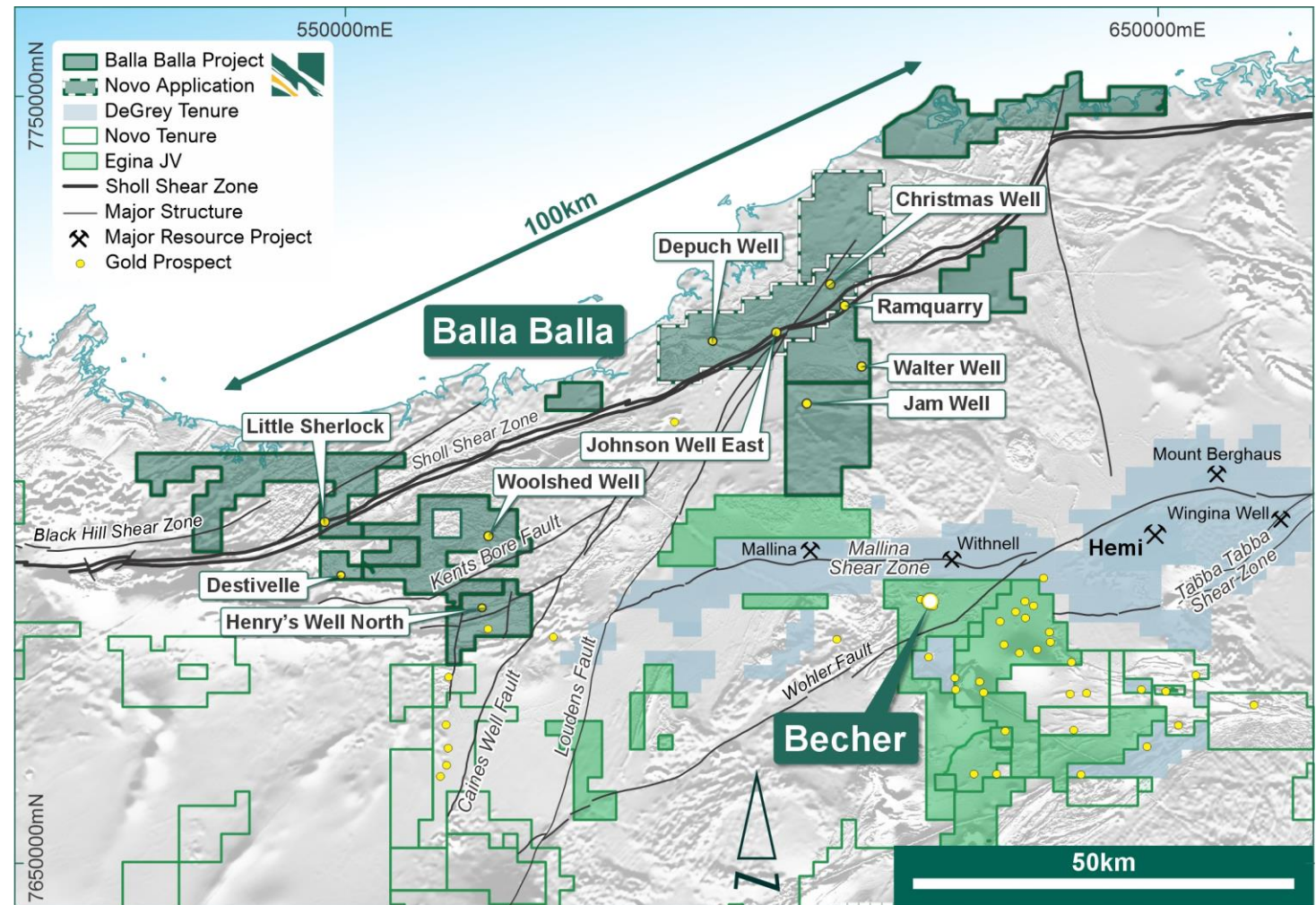
- Drilling at the **Main Lode** target area has **extended known mineralisation by 250 m to ~ 500 m strike**



Balla Balla Gold Project

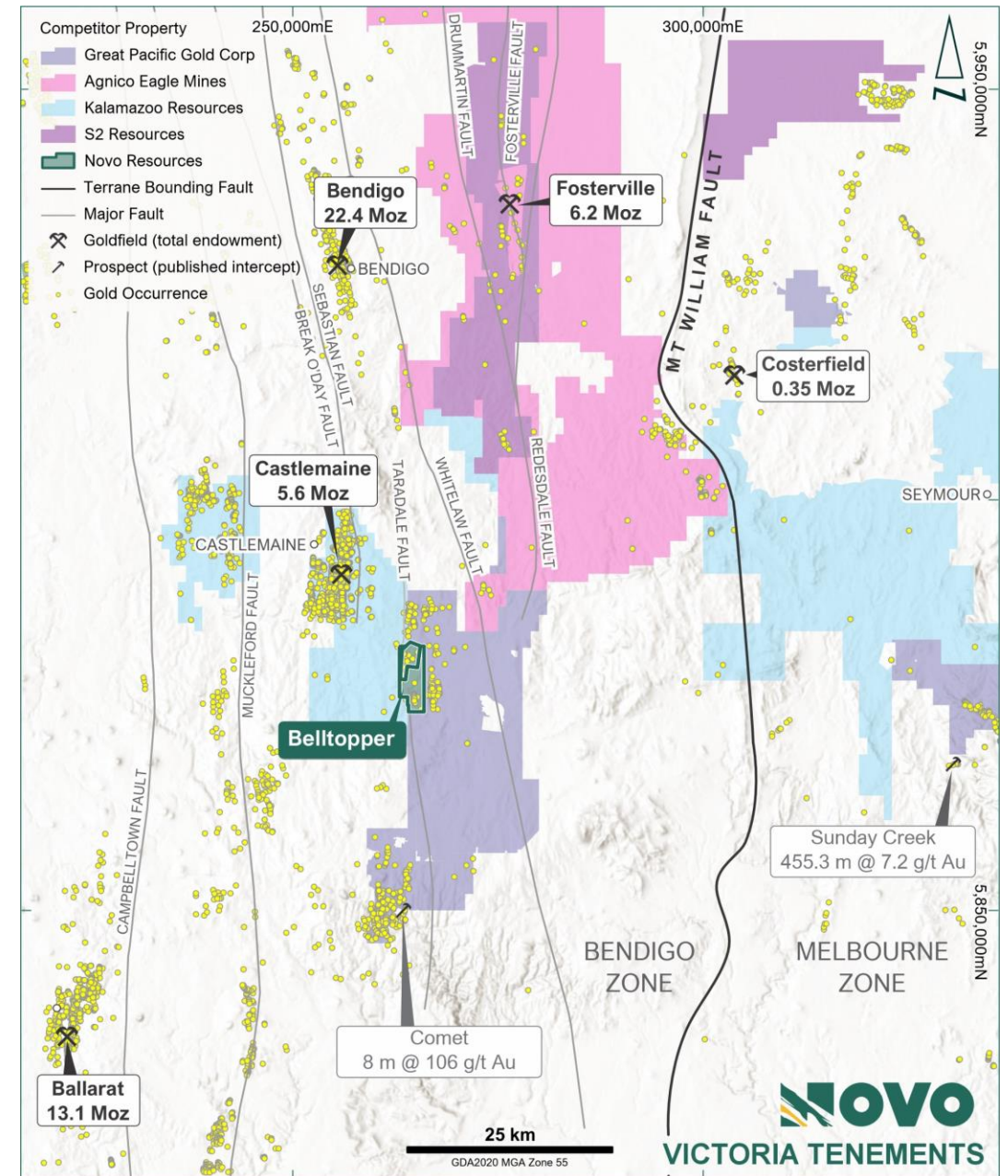


- Emerging exploration project
- Over 1,200 sq km of tenements
- Prospective for intrusion related gold mineralisation and structurally hosted gold
- Geophysical interpretation and historical research has advanced understanding of prospectivity and delineated new targets
- Planning for wide-spaced reconnaissance AC drilling – scheduled to start in H2 2024



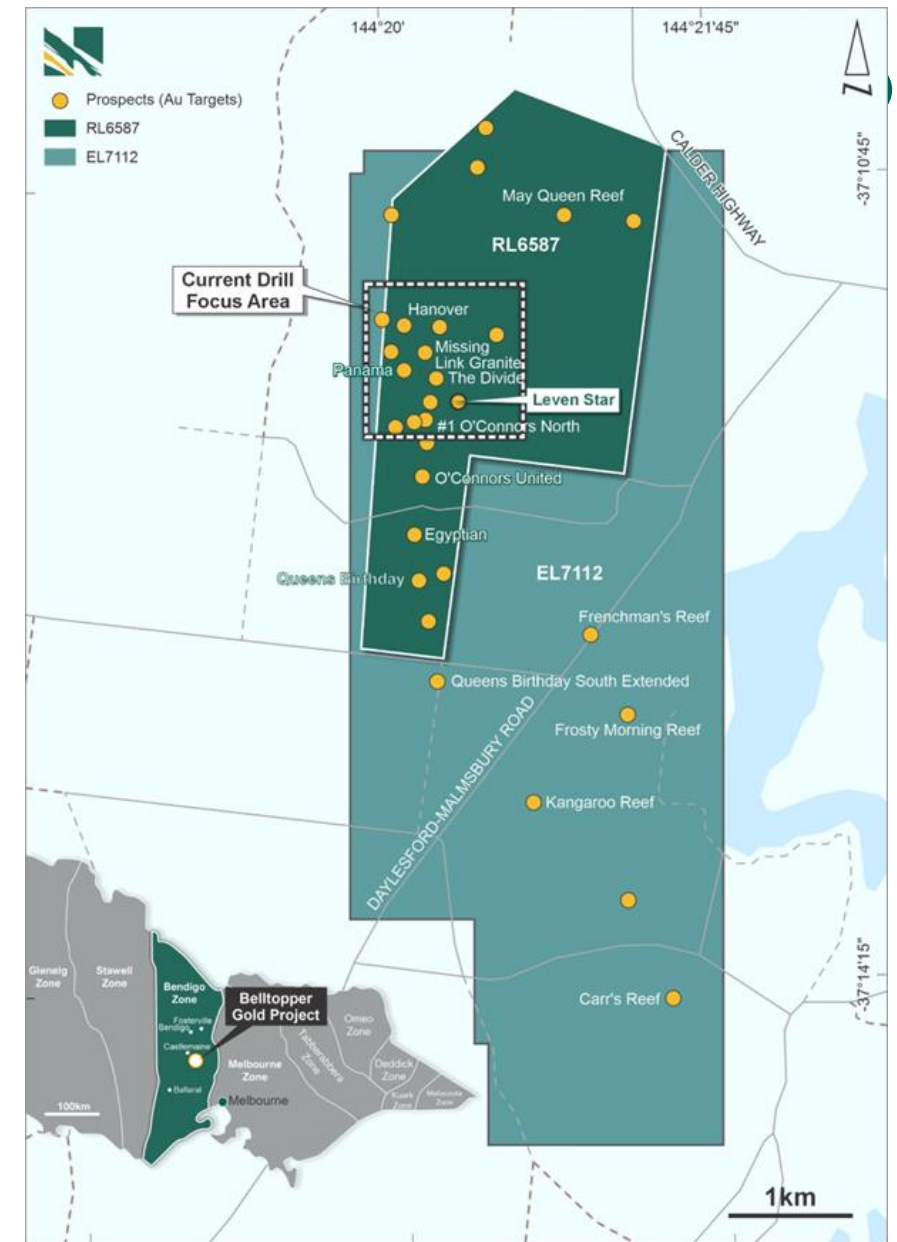
Belltopper Gold Project

- Project located ~50 km south of Agnico Eagle's Fosterville Gold Mine in the Bendigo Tectonic Zone, where over 60 Moz Au were produced historically
- **Belltopper displays characteristics of the epizonal orogenic gold deposit class comparable to Fosterville**
- Key results from diamond drill program in Q1 2024 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 (incl. 2 m @ 11.15 g/t Au from 277 m) in BTD001 (Leven Star Reef)**
 - **2.0 m @ 15.2 g/t Au from 9 m in BTD004 (newly discovered reef)**



Belltopper Gold Project

- Detailed re-logging and sampling from 11 historical diamond holes in priority target areas has delivered multiple new significant gold intercepts across a range of known and emerging targets
- Key results are:
 - **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) in MD04 on the emerging Butchers Gully Fault**
- Current focus is on growing the pipeline of conceptual high-value shallow and deeper targets



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