Belltopper Mineralisation Modelling Defines Prospectivity

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HIGHLIGHTS

- Belltopper Gold Project Exploration Target defined.
- Belltopper is located within the gold prolific Bendigo Tectonic Zone in Victoria and approximately 50 km SSW of the high-grade world-class Fosterville Gold Mine.
- The Exploration Target was defined through geological modelling of priority target reefs following completion of 2024 drilling and the release of assay results.
- The Exploration Target excludes numerous emerging prospective zones and conceptual targets based on progressive geological and geochemical understanding.
- Evolving geology model provides multiple, high priority, drill-ready targets.
- Diverse range of mineralisation styles demonstrated by current work programs.
- Potential for Intrusion Hosted/Intrusion Related mineralisation and Fosterville-style, world-class, high-grade gold to be tested in forward drill programs.

VANCOUVER, British Columbia, Sept. 24, 2024 -- Novo Resources Corp. (Novo or the Company) (ASX: NVO) (TSX: NVO) (OTCQX: NSRPF) is pleased to provide an update regarding the Company's highly prospective Belltopper Gold Project ("Belltopper") in the Bendigo Tectonic Zone, Victoria (Figure 1). Integrating results from the current 2024 exploration program, the Company have an updated 3D model of priority target reefs at Belltopper, which has resulted in the definition of an Exploration Target.

An Exploration Target is now presented for the Belltopper area based on seven reefs considered to show high prospectivity based on geological, drilling, and historical data (Table 1).

Table 1. Exploration Target for the Belltopper Project, Victoria. Figures may not compute due to rounding.

Metric	Low case (approximation)	High case (approximation)
Tonnage range	1.5 Mt	2.1 Mt
Grade range	6.6 g/t Au	8.4 g/t Au
Contained Au range	320 koz Au	570 koz Au

Clarification statement: 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).

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

"Our Belltopper Project is an exciting, high-grade gold opportunity located in a tier-one gold region. The Novo geological team has done an outstanding job to define the geology, mineralisation and prospectivity of Belltopper supported by a successful period of work delivered at the Project, including the six-hole, 2,529 m, diamond drill program completed in Q2 this year. Belltopper is an exciting opportunity and has the potential to grow in size and scale and the focus will now turn to expanding the prospectivity of the project."

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

The mineralisation presented in the body of this announcement 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). In addition, all references in this announcement to tonnage, grade, contained Au and associated ranges are expressed as approximations.

Certain results at Belltopper were obtained (and reported in accordance with Canadian continuous disclosure requirements) prior to the Company's listing on ASX in September 2023 and are now reported to ASX in accordance with the JORC Code 2012 for the first time.

Belltopper is located 120 km northwest of Melbourne and approximately 50 km south of Agnico Eagle's Fosterville Gold Mine (Figure 1) in the Bendigo Zone, an area with historical gold production of more than 60 million ounces.

Novo recently completed a six-hole, 2,529 m, diamond drill program in Q2 2024 (see the Company's ASX announcement dated 4 June 2024 released to ASX on 5 June 2024), commensurate with a re-logging and infill assay program on key historic holes. Recent campaigns build on previous drilling (2021 - 2022) and deliver new significant gold intercepts across a range of structural targets, including the discovery of two new gold reefs with significant strike potential.

The Company is focussed on developing a program that aims to grow the Exploration Target, whilst systematically testing an evolving pipeline of high priority, drill ready, conceptual shallow and deeper targets, including: Fosterville-style (epizonal), anticline related targets; Bendigo-style saddle-reef targets; Costerfield-style faults; and intrusive-igneous targets such as the gold-bearing Missing Link Granite, on theme with high-value Victorian examples of intrusion hosted deposits such as A1 and Morning Star in the Walhalla - Woods Point gold province, and developing projects such as Southern Cross Gold's, Sunday Creek, 60 km north of Melbourne.

BELLTOPPER EXPLORATION TARGET DEFINITION DETAIL

A characteristic feature at Belltopper is the dense network of apparent high-grade gold ± antimony reefs that cluster in the northwest quadrant of the project adjacent to the regional Taradale Fault. An Exploration Target (Table 2) is presented for the Belltopper Project area based on seven individual reefs (Figure 2) considered to show high prospectivity based on geological, drilling and/or historical data outlined in Tables 3 and 4.

Table 2. Exploration Target for the Belltopper Project, Victoria. Figures may not compute due to rounding.

Metric	Low case (approximation)	High case (approximation)
Tonnage range	1.5 Mt	2.1 Mt
Grade range	6.6 g/t Au	8.4 g/t Au
Contained Au range	320 koz Au	570 koz Au

Clarification statement: 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).

Table 3. Significant reefs with summary of key inputs to the Exploration Target.

*Target Reefs^*	*Reef No. on Figure 2*	*Historic underground development*	*Historical production data*	*Drilling*
Leven Star	*1*	*Minor*	*-*	*Significan*
Missing Link	*2*	*Yes*	*Yes*	*Yes*
Never Despair	*3*	*Yes*	*Yes*	*Yes*
O'Connor's	*4*	*Yes*	*Yes*	*Yes*
Queens / Egyptian	*5*	*Yes*	*Yes*	*Yes*
Hanover Reef Fault	*6*	*Yes*	*Yes*	*Yes*
Piezzi Reef / Stackyards	*7*	*Yes*	*Yes*	*Yes*

^*Selection criteria for the sub-set of seven reefs from the wider network of reefs at Belltopper considers both target confidence and target ounce potential, with the latter nominally set at >20,000 oz Au to be considered for inclusion into the Exploration Target.*

Figure 2 depicts significant intercepts returned across all phases of drilling. Callouts are provided for all >50 m.g/t Au[2] intercepts, and select intercepts from important target reefs, as well as the gold-bearing Missing Link Granite, a porphyritic felsic intrusion with IRGS (Intrusion Related Gold System) characteristics that outcrops centrally to the network of high-grade reefs at Belltopper. This Figure highlights the exceptional prospectivity and diverse nature of mineralisation present at Belltopper.

Reefs belonging to the Exploration Target are typically narrow, discrete, continuous structures that can be traced up to 1.5 km in strike and predominantly fall into two geometrical sets: a more common moderate to steep NE dipping set; and a less common subvertical to steep NW dipping set. Both sets are oblique to north-south trending stratigraphy and crosscut both stratigraphy and the regional upright folds. The reefs commonly manifest as narrow (<1 metre-wide), sulphide-rich fault breccia ± quartz vein occurrence or infrequently as multiple occurrences within a typically wider halo of intense sericite - silica ± kaolinite altered sediments and preserve textures and mineralogy consistent with the epizonal class of orogenic lode gold deposits (Figure 3).

Table 4 notes individual characteristics for each of the seven reefs included in the Exploration Target.

All reefs forming part of the Exploration Target have some degree of historic mining and/or exploration development, albeit minor on the Leven Star Reef. The most significant mining occurred on the historic Queens Birthday - Egyptian and O'Connor's Reefs, where a combined production of ca. 90,000 oz Au at historical recovered grades of between 1-2 oz/t Au are reported[2]. For example, production from O'Connor's totalled 44,017 t for 38,791 oz Au recovered at a grade of 27.4 g/t Au.

Reported historic mining grades are supported by recent exploration drilling data at Belltopper, including examples, but not limited to: the Queen's Birthday Reef which returned 3.1 m @ 9.27 g/t Au from 400.9 m, including 2.34 m @ 12.01 g/t Au from 400.9 m in diamond hole MD20[3]; and the Leven Star Reef which returned 14.0 m @ 6.15 g/t Au from 120 m, including 7.60 m @ 6.66 g/t Au from 121.9 m and 3.0 m @ 11.06 g/t Au from 131 m in diamond hole MD16[5].

Figure 2. Location map for Exploration Target reefs labelled #1 through #7. Refer to Table 2 for the global Exploration Target and Table 3 for reef-by-reef breakdown. Callouts highlight key significant intercepts on the project. For a full list of all significant >2 m.g/t Au[4] intercepts with corresponding drill collar details and location map please refer to Appendices 1, 2 and 3.

Table 4. Geological inputs for each reef to the Exploration Target. All reefs are identified on Figure 2.

Reef	Dip / dip direction	Strike continuity (m)	Dip continuity (m)	Potential mining width (m)	Mean vei
Leven Star	85° to SE	800	370	2.6	2.60
Missing Link	75° to ENE	920	250	1.5	0.15
Never Despair	80° to ENE	670	250	1.5	0.20

O'Connor's	70° to ENE	1,500	300	1.5	0.33
Queens/Egyptian	78° to ENE	780	350	1.5	0.20
Hanover Reef	70° to NE	650	250	1.5	0.25
Piezzi Reef / Stackyards	75° to ENE	1,450	250	1.5	0.20

The wide array of orientations for mineralised reefs *(i.e. mineralised structures)* at Belltopper is an important feature that has resulted in localised zones of structural and mineralisation overprint. Several of these overprinting zones have been modelled and are captured in the evolving pipeline of high-priority targets; including structural overprints along segments of the Exploration Target reefs that represent potential zones of enhanced gold mineralisation and opportunities to grow the Exploration Target (Figure 2).

Table 2 and Table 5 outline the Exploration Target, and the significant reefs included within the current Exploration Target at Belltopper.

Figure 3. MD16 (127.65 m - 133.1 m). Leven Star Reef intersection in fresh sulphide material (14.0 m @ 6.15 g/t Au from 120 m, including 7.60 m @ 6.66 g/t Au from 121.9 m and 3.0 m @ 11.06 g/t Au from 131 m) [5]*. Peak gold assay is associated with a discrete sulphide rich fault breccia and increased quartz stock-work veining. 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).*

Table 5. Significant reefs with breakdown of gold targets included within current Exploration Target at Belltopper. Figures may not compute due to rounding.

		Expressed as approximations		
Target Reefs	*Reef No. on Figure 2*	*Low Case Tonnage (t)*	*High Case Tonnage (t)*	*Low case Grade Range (*
Leven Star	1	420,000	590,000	4.6
Missing Link	2	150,000	220,000	7.5
Never Despair	3	110,000	160,000	7.5
O'Connor's	4	290,000	430,000	7.5
Queens / Egyptian	5	140,000	200,000	7.5
Hanover Reef Fault	6	120,000	170,000	7.5
Piezzi Reef /Stackyards	7	240,000	360,000	7.5
TOTAL	-	*1,500,000*	*2,100,000*	*6.6*

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BASIS FOR THE BELLTOPPER EXPLORATION TARGET

Novo applied its geological understanding of the reef network at Belltopper, drawing upon 3D reconstruction of historic mining (Figure 4) and exploration data, drilling data, structural and geochemical data, field mapping (including high-resolution LiDAR™ interpretation), and surface rock chip sampling. Tables 3 and 4 summarise key inputs into each reef.

Mineralisation volumes were defined from strike and dip continuity and potential modern "mineable width".

Continuity extents and width were based on geological interpretation and modelling by Novo (see Table 4 and Figure 2).

Figure 4. Example from Novo's 3D Model, showing historical mine infrastructure, diamond drilling and assay callouts, beneath LiDAR™

The Leven Star Reef (#1) was based on a 3D wireframe from drilling[6]. The volumes were modified by three factors: (1) geological continuity factor, (2) payability factor; and (3) mine factor.

The geological continuity factor allows for potential breaks in local geological continuity related to faulting or reef pinch-out. Values (all of which are approximations) averaged 0.85 for the High case and 0.75 for the Low case. A value of 1.0 was applied to the Leven Star Reef based on drilling information.

The payability factor acts to report *potential* "mineable tonnages" at a cut-off grade within the target zone, which averaged (approximately) 0.33 for the High case and 0.25 for the Low case. The payability for the Leven Star Reef was based on the percentage of estimation[6] blocks reported at a nominal underground mining cut-off of 2.7 g/t Au - which was approximately 0.25.

The mine factor accounts of any mining that has been undertaken within the target zone. Values applied range from approximately 0.5 for the Queens/Egyptian Reef (#5 in Figure 2) to 0.98 for the Leven Star Reef (#1 in Figure 2).

The Exploration Target is located within both oxide and fresh mineralisation. A weighted bulk density of approximately 2.65 t/m^3 was applied to both the High and Low cases to define mineralisation tonnages based on drilling information from the Leven Star Reef. No other bulk density data is available, and it is assumed that the Leven Star data represents other reefs.

The High and Low case Target Mineralisation Tonnages have been calculated using the following (Equation 1):

Strike continuity x dip continuity x mineable width x geological continuity x payability *x mine factor x bulk density*

Where the underlined, factors are different between the Low and High cases. The other factors were not changed as the CP/QPs considered that the geological continuity and grade payability factors provided enough variation in the context of a conceptual model - the Exploration Target.

Grade was assigned dominantly from historical data. For the Leven Star Reef, the Low grade was assigned from the block model[6], and for the High case via a 10% upgrade. For the other reefs a base historical grade of 1 oz/t Au (31 g/t Au) was used. This grade was based on historical research which indicates recovered grades of 1-2 oz/t Au (31-62 g/t Au)[5]. A conservative value of 31 g/t Au was applied. This grade is likely to reflect selective mining from narrow 2-3 foot (0.6-0.9 m) wide stopes and a degree of hand sorting. The reefs were very narrow, averaging about 0.2 m width, varying from 0.1 m to 1 m. Most reefs rarely exceeded 0.6 m, with the mean variation between 0.15 m to 0. 3 m.

The historical reports for the Belltopper area provide no stope widths. Drive backs (roof) in sub-vertical to vertical reefs in Central Victoria were typically c. 3-4 feet wide (0.9-1.2 m), other than for very wide reefs and stockwork zones (e.g. some in Ballarat, Bendigo, Castlemaine, etc.). Based on underground observation of Central and Eastern Victorian narrow (<0.5 m) reefs (e.g. Bendigo; Cassilis, Inglewood, Tarnagulla, etc.), stopes were typically c. 2-3 feet wide (e.g. 0.6-0.9 m)[7]. Hand sorting based on visual properties (e.g., the presence of visible gold and/or gold indicator minerals) of higher-grade material within drives and stopes was commonplace, though difficult to quantify.

The following process has been applied to define a defendable and likely modern mining grade for the Exploration Target. For reefs #2-7, grade was assigned via the following steps:

The Target Mineralised Tonnage (defined via Equation 1) was domained into Marginal (MG) and High (HG) Grade zones using a nominal split of 30:70 (Low case) and 40:60 (High case). The MG mineralisation was assigned grades of 3 g/t Au (Low case) and 6 g/t Au (High case) respectively. This is based on research in other Central Victorian goldfields, reflecting the fact that the Target Mineralised Tonnage will not have a consistent high grade, but will include lower grade (MG) mineralisation that historically will have been mined and left as pillars.

HG material will have had some degree of hand sorting with material stacked in stopes underground. Sorting was not sophisticated and based on human activity, therefore the effect on grade may only be a 10-20% upgrade. The historical recovered grade of 31 g/t Au was factored to allow for some sorting. Values of 10% (High case) and 20% (Low case) were applied.

Thus with 20% sorting, the back-calculated "in-situ grade" is 25.4 g/t Au assuming all the reject material has a grade of 3 g/t Au.

The "in situ grade" is then proportionally combined with the HG to give the "target zone grade" which is an estimate of the in-situ grade that the historical miners would have mined. This however is at the "historical mining width" (HMW), not a modern mining width. The "in situ grade" needs to be diluted to approximate what we might mine today. The "target zone grade" has been diluted to a possible modern mining width of 1.5 m (Mineable width - see Equation 1) based on HMWs of 0.6 m (Low case) and 0.75 m (High case).

Once these factors are applied to the grade, the target grade results that is applied to the target mineralised tonnage to provide the contained ounces (Tables 2 and 5).

Novo believes that should mining be viable at Belltopper, an underground operation would be the most appropriate option. Operations could be led by the application of narrow vein mechanised mining and a selective stoping strategy, potentially using pre-concentration (e.g. ore sorting and/or gravity or flotation options) and shipping offsite for processing to minimise the local surface footprint. The mine access decline could be placed away from existing infrastructure and dwellings, etc. Any operation would be supported by good regional infrastructure and easy access to Melbourne. At this time there has been insufficient exploration to estimate Mineral Resources and Ore Reserves as defined *in the JORC Code (2012)*, and any decision to mine would be based on a feasibility study, including evaluation of all ESG matters.

The factors and grades used to support the Exploration Target evaluation, are based on reasonable assumptions by the CP/QP derived from historical research at Belltopper and other Victorian Goldfields. Consequently, the conceptual nature of the Exploration Target is re-emphasised, and the reader is referred to the "clarification statement" provided previously.

EMERGING & CONCEPTUAL TARGETS

Beyond the Exploration Target detailed above, Novo is optimistic about the potential of emerging and high priority mineralised trends such as Butchers Gully and the Welcome Fault.

The former is identified as a layer parallel fault to the Leven Star Fault (Figure 2) where recent results from re-logging and additional sampling of historical core by Novo returned 2.0 m @ 7.19 g/t Au from 52 m (incl. 1.15 m @ 12.01 g/t Au from 52 m) and 2.0 m @ 3.87 g/t Au from 43 m (incl. 1.0 m @ 6.92 g/t Au from 43 m) in MD04[8].

The Welcome Fault, discovered during Novo's most recent diamond drilling program in Q1 2024 returned 4.1 m @ 2.37 g/t Au from 36.1 m in hole BTD002[9] and is interpreted to trend parallel to the historically mined Hanover Reef (Figure 2). BTD002 is the only hole drilled into a developing priority target corridor identified by Novo and associated with a high-tenor IP chargeability anomaly.

In addition, several historically mined and/or developed reefs (e.g. #1 O'Connor's group of reefs, Doctors group of reefs, Panama Reef, and West Panama Reef) were excluded from the Exploration Target, primarily based on calculated lower target ounce potential (<20,000 oz Au), or lower target confidence resulting from lack of historical mining data or current exploration data. Potential upside varies across individual reefs,

though most are considered significantly underexplored.

Approximately 30% of the project area is covered by local younger basalt cover. Of note, some target gold reefs (e.g. O'Connor's and Queens Birthday) are projected and demonstrated to extend beneath this cover. These extensions and potential additional reef occurrences provide opportunities for "blind" discoveries under the cover at Belltopper.

Refer to Appendix 3 for a full listing of all significant historic and recent gold intersections > 2 m.g/t Au returned on the Belltopper Gold Project to date.

Geology cross section 5880600 mN (Figure 5, looking north) highlights the Missing Link Granite as modelled by mapping and drill hole intersections. Several notable high-grade gold reefs are projected to intersect the Missing Link Granite, including emerging targets "NW Fault 4," and "NW Fault 9," from surface; and the Exploration Target "Missing Link," reef at depth (Figures 2 and 5). These modelled intersections represent high-priority conceptual targets for fault-controlled intrusion-hosted mineralisation in damage zones either along the margins or internal to the Missing Link Granite.

Agnico Eagle's Fosterville mine lies approximately 50 km to the north of the Belltopper Project, in similar Ordovician aged sediments and within the same gold-prolific Bendigo Tectonic Zone.

The fundamental characteristic of the worldclass Fosterville gold system responsible for the bonanza grade at the Swan and Phoenix deposits, include the interaction of steeply west dipping faults with the Fosterville Anticline in the footwall of the Fosterville Fault. The Fosterville Fault is a crucial structural feature that influences mineralisation. It trends NNW, dips steeply to the west, and is traceable for about 30 km. This fault, along with other parallel and cross-faults, plays a vital role in localizing gold mineralization within the deposit. The fault's movement and associated deformation have created conditions favourable for gold deposition, making it an essential part of the geological story of the Fosterville gold system[10].

Figure 5. Geology cross section 5880600mN, looking north (Refer Figure 2 for cross section location). Depicts key Exploration Target reefs and emerging gold reefs, in addition to structural features including the regional Taradale Fault and important anticline-syncline hinge zones. Conceptual targets for intrusion hosted mineralisation associated with projected intersections of key gold reefs with the Missing Link Granite, in addition to various emerging conceptual targets across anticline hinge zones are highlighted. Refer above regarding the basis for the Exploration Target. See also the "clarification statement" in reference to the Exploration Target above.

Belltopper displays many of the fundamental characteristics important to the Fosterville gold-system, including the presence of a controlling regional mineralised structure (the Taradale Fault); a network of high-grade Au ± Sb reefs with epizonal characteristics; multiple occurrences of important gold-bearing west-dipping faults across the project; evidence for complicated linking and cross-faults; and critically, key regional fold hinges; including the highest-priority "Belltopper Anticline," which hosts a gold-bearing porphyritic felsic intrusion, is spatially associated with the highest density of historic stoping; and hosts the strongest multi-element gold and pathfinder geochemical anomaly on the project. No assurance can be given that Novo will achieve similar results at Belltopper.

Several modelled and projected structural intersections between identified gold-bearing west-dipping structures and mapped anticline corridors provide both shallow and deeper conceptual targets to test for Fosterville-style, anticline-related mineralisation at Belltopper. With deeper conceptual targets also facilitating testing of hitherto-untested underlying stratigraphy and key mineralised structures at depth. Figures 5 and 6 highlight evolving shallow and deeper targets associated with key anticline corridors at Belltopper.

Figure 6. Geology cross section 5880300mN, looking north (Refer Figure 2 for cross section location). Depicts key Exploration Target reefs and emerging gold reefs, in addition to structural features including the

regional Taradale Fault and important anticline-syncline hinge zones. Conceptual targets for key identified gold-bearing west-dipping faults across several mapped target anticline corridors (e.g. Fosterville-style targets) highlighted on this section. Refer above regarding the basis for the Exploration Target. See also the "clarification statement" in reference to the Exploration Target above.

FORWARD WORK PROGRAM

Diamond drilling in design and planned for 2025 - 2026 is required to further validate the widths and tenor of gold mineralisation associated with individual reefs belonging to the current exploration target. An initial program with a minimum of two diamond holes per reef will target interpreted enhanced zones of mineralisation associated with key structural intersections on high-priority segments of each Exploration Target reef. Pending success, further drilling will be required to scope out each reef to the nominal depths as indicated in Table 4.

Concurrently, Novo is developing exploration programs to build on recent success with emerging reef discoveries, as well as drilling programs designed to test the higher-priority conceptual shallow and deeper targets that are continuously evolving on the project, with a strong focus on exploring for world class, Fosterville-style, anticline related targets, which are considered the highest priority targets at Belltopper (Figure 7).

Figure 7. Conceptual geology cross section ca. 5879500mN (looking north) showing known and confirmed west-dipping structures projected to intersect the highest-priority "Belltopper Anticline" corridor. Solid lines represent confirmed positions of key structures via drilling and historic working 3D reconstructions. Dashed lines represent projected positions. Shallow intersections of key west-dipping structures (e.g. Big Reef, Queens Birthday #2, and O'Connor's No.1 Far West) with the Belltopper Anticline occur within areas of historic mine stoping on the O'Connor's Reef on this section and are considered an important control on high-grade mineralisation for Exploration Target reefs such as O'Connor's. Refer above regarding the basis for the Exploration Target. See also the "clarification statement" referred to above.

Authorised for release by the Board of Directors.

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QP STATEMENT

Dr Christopher Doyle (MAIG) and Dr Simon Dominy (FAusIMM CPGeo; FAIG RPGeo), are the qualified persons, 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 and Dr Dominy is a Technical Advisor to Novo.

JORC COMPLIANCE STATEMENT

Belltopper Exploration Target

The information in this announcement that relates to the Belltopper Exploration Target is based on information compiled by Dr Christopher Doyle, a Competent Person who is a Member of the Australasian Institute of Geoscientists (MAIG). Dr Doyle is Exploration Manager - Victoria for Novo and is a full-time employee of Novo. Dr Doyle has sufficient experience that is relevant to the style of mineralisation and type of deposit 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 Doyle consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to the Belltopper Exploration Target is based on information compiled by Dr Simon Dominy, a Competent Person who is a Fellow of both the Australasian Institute of Geoscientists (FAIG RPGeo) and Australasian Institute of Mining and Metallurgy (FAusIMM CPGeo). Dr Dominy is a Technical Advisor contracted to Novo. Dr Dominy has sufficient experience that is relevant to the style of mineralisation and type of deposit 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 Dominy consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Previously reported exploration results at Belltopper

The information in this announcement that relates to previously reported exploration results at Belltopper is extracted from Novo's ASX announcements titled Significant Results from Diamond Drilling at Belltopper, Victoria released to ASX on 5 June 2024 and Significant Results from Historical Drill Hole Infill Assay Program at Belltopper released to ASX on 22 August 2024, which are 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 announcements and that all material assumptions and technical parameters underpinning the estimates in the market announcements continue to apply and have not materially changed.

New exploration results at Belltopper

The information in this announcement that relates to new exploration results at Belltopper is based on information compiled by Dr. Christopher Doyle, who is a Member of the Australasian Institute of Geoscientists (MAIG). Dr Doyle is Exploration Manager - Victoria for Novo and is a full-time employee of Novo. Dr Doyle has sufficient experience that is relevant to the style of mineralisation and type of deposit 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 Doyle consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

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.

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[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. Production figures for Bendigo, Castlemaine and Ballarat include combined alluvial and hard rock production. Gold endowment for Fosterville include historic production + reserves + resources as at 31/12/2023. Gold endowment for Costerfield equals historic production + resource (including reserves) as at 28/03/2024. 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.

[2] Historically recovered grades and production metrics (tonnes, grades and ounces) were collated from research completed on historic data reported in various newspapers including the Kyneton Observer, Kyneton Guardian, The Age (Melbourne Newspaper) and The Argus (Melbourne Newspaper). These 19th Century newspaper reports are accessible via the TROVE website maintained by the National Library of Australia. In addition, publications of the Geological Survey of Victoria (GSV) and the Mines Department were accessed. Mine plans and sections were also accessed through government archives. 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 this data 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.

[3] Refer to the Company's news release dated 18 November 2022 and the Company's ASX announcement dated 21 August 2024 that was released to ASX on 22 August 2024. Certain results at Belltopper were obtained (and reported in accordance with Canadian continuous disclosure requirements) prior to the Company's listing on ASX in September 2023 and are now reported to ASX in accordance with the JORC Code 2012 for the first time.

[4] Reported as metal accumulation, which is the product of width (m) and grade (g/t Au) with the units of m.g/t Au.

[5] Refer to the Company's news release dated 10 May 2022 and the Company's ASX announcement dated 4 June 2024 that was released to ASX on 5 June 2024. Certain results at Belltopper were obtained (and reported in accordance with Canadian continuous disclosure requirements) prior to the Company's listing on ASX in September 2023 and are now reported to ASX in accordance with the JORC Code 2012 for the first time.

[6] For the Leven Star Reef an in-house block model has been produced. This has not been classified or reported as a Mineral Resource. It has been used to inform the Exploration Target.

[7] Underground observations based on work by Dr Simon Dominy from 1998 to the present time across the Victorian Goldfields. Supporting reference - Dominy, S.C., Platten, I.M., Edgar, W.B., Cuffley, B.W. and Towsey, C.J. 2009. Application of mine records to reduce project risk during the evaluation of historical goldfields: in Proceedings of the Project Evaluation Conference 2009, The Australasian Institute of Mining and Metallurgy, pp. 145-161.

8 Refer to the Company's news release dated 21 August 2024 that was released to ASX on 22 August 2024.

9 Refer to the Company's news release dated 4 June 2024 that was released to ASX on 5 June 2024.

[10] Sources pertaining to information on the Fosterville mineralisation include the freely accessible PorterGeo Fosterville Database available at https://portergeo.com.au and various references cited within; including: Hitchman, S.P., Phillips, N.J. and Greenberger, O.J., 2017 - Fosterville gold deposit: in Phillips, G.N., (Ed.), 2017 Australian Ore Deposits, The Australasian Institute of Mining and Metallurgy, Mono 32, pp. 791-796; and Fuller, T. and Hann, I., 2019 - Fosterville Gold Mine, in the State of Victoria, Australia; a NI 43-101 Technical Report prepared for Kirkland Lake Gold Ltd., 256p. 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 this data 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.

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 to De Grey's 12.7 Moz Hemi Project[1]. Novo is also advancing gold exploration at Nunyerry North, part of the Croyden 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.

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 viable mineral 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 (MGA94 55) (°)	Collar Azi
BTD001	DD	323.7	263866.02	5880369.85	524.18	-66	128.484	118.984
BTD002	DD	594	263701.31	5881202.77	457.18	-60	145.117	135.617
BTD003	DD	389.7	264162.29	5880827.97	489.97	-51.05	135.07	125.57
BTD004	DD	521	263530.06	5880820.71	471.69	-45	90.23	80.73
BTD005	DD	299.9	263394.65	5880825.96	471.94	-50	90.495	80.995
BTD006	DD	400.6	263263.53	5880606.13	470.22	-37.88	144.53	135.03
MD01	DD	352.2	263787.47	5880326.69	526.36	-57	144.5	135
MD02	DD	262	263787.42	5880326.77	526.39	-50	144.5	135
MD03	DD	478.5	263787.36	5880326.85	526.39	-65	144.5	135
MD04	DD	255	263788.00	5880328.62	526.37	-51.5	124.5	115
MD05	DD	266.9	263785.35	5880325.81	526.34	-50	166.5	157
MD06A	DD	426.8	263785.10	5880326.89	526.36	-66	165.5	156
MD07	DD	249	263783.43	5880326.00	526.32	-55.5	239.5	230
MD08	DD	241.2	263575.14	5880074.01	434.02	-54.9	134.7	125.2
MD08A	DD	450.3	263574.36	5880074.15	434.05	-55.5	134.5	125
MD09	DD	259.8	263573.87	5880074.24	434.07	-65.9	134.5	125
MD10	DD	191.3	263680.28	5878848.91	475.87	-60	254.5	245
MD11	DD	261	263680.66	5878849.04	475.87	-70	259.3	249.8
MD12	DD	999.8	263587.00	5880641.00	471.52	-85.5	279.5	270
MD13	DD	112.4	263795.58	5880084.40	457.50	-30	315	305.5
MD14	DD	365.5	263797.55	5880078.04	456.24	-50	270	260.5
MD15	DD	131.2	263853.37	5880118.38	452.71	-50	315	305.5
MD16	DD	204	263921.11	5880337.81	518.16	-73	135	125.5
MD17	DD	380	263849.25	5880561.10	523.92	-50	265	255.5
MD18	DD	320	263569.06	5880639.13	470.11	-50	260	250.5
MD18A	DD	35	263569.46	5880639.23	470.13	-50	260	250.5
MD19	DD	553.9	263831.60	5879274.76	472.01	-50	260	250.5
MD20	DD	551.4	263828.50	5878871.91	477.38	-58	260	250.5
MD21	DD	255.5	263959.98	5880254.29	481.10	-68.4	318.6	309.1

MD22	DD	252.8	263587.28	5880638.16	471.78	-45.9	93.9	84.4
LSRC1	RC	87	264059.03	5880480.22	492.41	-60	135.5	126
LSRC2	RC	111	264004.09	5880453.50	495.34	-55	135.5	126
LSRC3	RC	111	263987.44	5880430.88	498.14	-55	135.5	126
LSRC4	RC	110	263977.25	5880409.48	501.61	-55	135.5	126
LSRC5	RC	110	263960.40	5880390.00	507.44	-55	135.5	126
LSRC6	RC	70	263993.79	5880335.47	496.58	-56	315.5	306
LSRC7	RC	105	263989.42	5880302.66	491.44	-55	315.5	306
LSRC8	RC	112	263960.64	5880254.82	481.32	-55	315.5	306
LSRC9	RC	73	263888.69	5880235.61	474.55	-60	315.5	306
LSRC10	RC	112	263860.81	5880200.34	469.75	-55	315.5	306
LSRC11	RC	96	263857.09	5880170.10	463.53	-55	315.5	306
LSRC12	RC	82	263852.64	5880119.70	452.86	-50	315.5	306
LSRC13	RC	118	263828.12	5880095.91	454.24	-50	315.5	306
LSRC14	RC	100	263798.14	5880084.18	456.59	-50	315.5	306
LSRC15	RC	100	263926.07	5880344.94	517.80	-50	135.5	126
LSRC16/D14	RC/DD	101.1	263908.39	5880335.61	518.96	-60	135.5	126
LSRC17/D15	RC/DD	84	263909.51	5880334.60	518.75	-50	135.5	126
HMDDH1	DD	180.7	263933.48	5880659.32	512.75	-50	279.5	270
HMDDH2	DD	70	263872.24	5880377.30	523.19	-50	99.5	90
HMDDH3	DD	176.5	263853.66	5880488.54	526.55	-50	279.5	270
LSDDH1	DD	100.6	263942.09	5880228.14	474.18	-50	311.5	302
LSDDH2	DD	162.4	263942.09	5880228.14	474.18	-65	311.5	302
LSDDH3	DD	110.4	263894.70	5880179.43	450.94	-50	311.5	302
LSDDH4	DD	49.5	263989.89	5880343.02	500.13	-55	311.5	302
LSDDH5	DD	140.7	264045.76	5880359.72	473.23	-65	311.5	302
LSDDH6	DD	60.5	264073.00	5880423.93	476.30	-55	311.5	302
LSDDH7	DD	333	263977.71	5880144.28	431.21	-60	311.5	302
LSDDH8	DD	199	263799.51	5880084.94	457.06	-62	311.5	302
LSDDH9	DD	201	263894.14	5880430.78	517.00	-50	141.5	132
LSDDH10	DD	98.5	264192.32	5880515.60	501.26	-55	310.5	301
LSDDH11	DD	9	264114.83	5880499.34	496.16	-52.5	303.5	294
LSDDH12	DD	106.2	264319.66	5880637.86	487.26	-55	319.5	310
LSDDH13	DD	247.8	264007.53	5880606.35	499.33	-50	131.5	122
DDHMA1	DD	298.6	263526.83	5880314.86	431.11	-45	74.5	65
DDHMA2	DD	182.3	263489.40	5880328.73	433.31	-45	74.5	65
DDHMA3	DD	260.65	263688.97	5880516.92	499.41	-53	244.5	235

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

APPENDIX 2: BELLTOPPER DRILL COLLAR MAP

APPENDIX 3: BELLTOPPER 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.

Broad granite intrusive intersections in MD17, MD22 and DDHMA3 were calculated using a 0.1 g/t Au cut-off grade and no more than 5 m internal dilution. Intersections are identified with "*Granite" in the below table.

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

^^ Au g/t multiplied by metres (m.g/t Au)

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.

Significant intersections > 2 m.g/t Au with high grade includes > 5 m.g/t Au

Drill Hole	Including	From (m)	To (m)	Interval (m) ^	Au (g/t)	Au m.g/t ^^	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
BTD003		168.40	177.60	9.20	0.67	6.2	9.20 m @ 0.67 g/t Au from 168.4 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		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		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
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
MD01		29.00	35.00	6.00	0.49	3.0	6.00 m @ 0.49 g/t Au from 29 m
MD01		93.50	95.40	1.90	2.21	4.2	1.90 m @ 2.21 g/t Au from 93.5 m
MD01		262.00	267.95	5.95	6.48	38.6	5.95 m @ 6.48 g/t Au from 262 m
MD01	inc.	263.00	266.91	3.91	9.52	37.2	3.91 m @ 9.52 g/t Au from 263 m
MD01		330.60	333.00	2.40	0.90	2.2	2.40 m @ 0.90 g/t Au from 330.6 m
MD02		190.00	191.00	1.00	2.49	2.5	1.00 m @ 2.49 g/t Au from 190 m
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
MD03		202.50	207.00	4.50	0.86	3.9	4.50 m @ 0.86 g/t Au from 202.5 m
MD03		450.00	455.00	5.00	0.59	3.0	5.00 m @ 0.59 g/t Au from 450 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
MD04		206.50	209.00	2.50	1.01	2.5	2.50 m @ 1.01 g/t Au from 206.5 m

MD05		217.00	218.00	1.00	3.65	3.7	1.00 m @ 3.65 g/t Au from 217 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
MD07		238.00	241.50	3.50	0.69	2.4	3.50 m @ 0.69 g/t Au from 238 m
MD08A		123.00	125.00	2.00	1.60	3.2	2.00 m @ 1.60 g/t Au from 123 m
MD08A		266.20	270.60	4.40	1.18	5.2	4.40 m @ 1.18 g/t Au from 266.2 m
MD08A		352.00	358.00	6.00	1.58	9.5	6.00 m @ 1.58 g/t Au from 352 m
MD08A	inc.	354.00	358.00	4.00	1.80	7.2	4.00 m @ 1.80 g/t Au from 354 m
MD08A		364.00	365.00	1.00	1.95	2.0	1.00 m @ 1.95 g/t Au from 364 m
MD08A		373.40	376.00	2.60	0.93	2.4	2.60 m @ 0.93 g/t Au from 373.4 m
MD11		240.00	244.30	4.30	1.49	6.4	4.30 m @ 1.49 g/t Au from 240 m
MD11	inc.	241.60	243.70	2.10	2.53	5.3	2.10 m @ 2.53 g/t Au from 241.6 m
MD12		104.30	105.80	1.50	1.41	2.1	1.50 m @ 1.41 g/t Au from 104.3 m
MD12		221.00	230.00	9.00	0.55	4.9	9.00 m @ 0.55 g/t Au from 221 m
MD12		362.50	365.30	2.80	0.90	2.5	2.80 m @ 0.90 g/t Au from 362.5 m
MD12		712.10	717.00	4.90	1.34	6.6	4.90 m @ 1.34 g/t Au from 712.1 m
MD12		948.30	951.20	2.90	1.51	4.4	2.90 m @ 1.51 g/t Au from 948.3 m
MD13		32.20	40.00	7.80	3.58	27.9	7.80 m @ 3.58 g/t Au from 32.2 m
MD13	inc.	34.15	36.00	1.85	12.45	23.0	1.85 m @ 12.45 g/t Au from 34.15 m
MD13		62.80	63.30	0.50	4.90	2.5	0.50 m @ 4.90 g/t Au from 62.8 m
MD13		70.80	75.40	4.60	0.65	3.0	4.60 m @ 0.65 g/t Au from 70.8 m
MD13		80.00	84.00	4.00	2.87	11.5	4.00 m @ 2.87 g/t Au from 80 m
MD13	inc.	81.20	81.60	0.40	24.40	9.8	0.40 m @ 24.40 g/t Au from 81.2 m
MD14		41.80	43.50	1.70	1.74	3.0	1.70 m @ 1.74 g/t Au from 41.8 m
MD14		65.40	74.45	9.05	2.36	21.3	9.05 m @ 2.36 g/t Au from 65.4 m
MD14	inc.	70.40	72.90	2.50	5.86	14.7	2.50 m @ 5.86 g/t Au from 70.4 m
MD14		168.50	177.20	8.70	0.49	4.3	8.70 m @ 0.49 g/t Au from 168.5 m
MD15		87.00	94.75	7.75	2.83	21.9	7.75 m @ 2.83 g/t Au from 87 m
MD15	inc.	89.90	91.00	1.10	7.38	8.1	1.10 m @ 7.38 g/t Au from 89.9 m
MD15	inc.	92.00	94.15	2.15	5.33	11.5	2.15 m @ 5.33 g/t Au from 92 m
MD15		104.00	109.00	5.00	0.58	2.9	5.00 m @ 0.58 g/t Au from 104 m
MD15		120.00	122.00	2.00	1.01	2.0	2.00 m @ 1.01 g/t Au from 120 m
MD16		6.00	9.50	3.50	0.70	2.5	3.50 m @ 0.70 g/t Au from 6 m
MD16		73.00	79.80	6.80	2.51	17.1	6.80 m @ 2.51 g/t Au from 73 m
MD16	inc.	73.60	74.90	1.30	5.60	7.3	1.30 m @ 5.60 g/t Au from 73.6 m
MD16	inc.	75.70	76.60	0.90	8.69	7.8	0.90 m @ 8.69 g/t Au from 75.7 m
MD16		82.80	96.00	13.20	0.52	6.9	13.20 m @ 0.52 g/t Au from 82.8 m
MD16		120.00	134.00	14.00	6.15	86.0	14.00 m @ 6.15 g/t Au from 120 m
MD16	inc.	121.90	129.50	7.60	6.66	50.6	7.60 m @ 6.66 g/t Au from 121.9 m
MD16	inc.	131.00	134.00	3.00	11.06	33.2	3.00 m @ 11.06 g/t Au from 131 m
MD16		137.60	140.60	3.00	5.28	15.9	3.00 m @ 5.28 g/t Au from 137.6 m
MD16		173.00	183.00	10.00	4.91	49.1	10.00 m @ 4.91 g/t Au from 173 m
MD16	inc.	175.00	182.00	7.00	6.76	47.3	7.00 m @ 6.76 g/t Au from 175 m
MD16		188.00	192.00	4.00	8.65	34.6	4.00 m @ 8.65 g/t Au from 188 m
MD16		196.50	198.00	1.50	2.99	4.5	1.50 m @ 2.99 g/t Au from 196.5 m
MD17		102.65	103.60	0.95	10.01	9.5	0.95 m @ 10.01 g/t Au from 102.65 m
MD17	inc.	102.65	103.40	0.75	12.50	9.4	0.75 m @ 12.50 g/t Au from 102.65 m

MD17		168.20	168.40	0.20	12.90	2.6	0.20 m @ 12.90 g/t Au from 168.2 m
MD17 *Granite		197.00	276.85	79.85	0.26	20.9	79.85 m @ 0.26 g/t Au from 197 m
MD18		24.00	28.90	4.90	0.78	3.8	4.90 m @ 0.78 g/t Au from 24 m
MD18A		25.45	30.10	4.65	0.73	3.4	4.65 m @ 0.73 g/t Au from 25.45 m
MD19		176.80	178.10	1.30	1.66	2.2	1.30 m @ 1.66 g/t Au from 176.8 m
MD19		257.00	266.00	9.00	1.10	9.9	9.00 m @ 1.10 g/t Au from 257 m
MD19		423.30	425.10	1.80	1.29	2.3	1.80 m @ 1.29 g/t Au from 423.3 m
MD20		400.90	404.00	3.10	9.27	28.7	3.10 m @ 9.27 g/t Au from 400.9 m
MD20	inc.	400.90	403.24	2.34	12.01	28.1	2.34 m @ 12.01 g/t Au from 400.9 m
MD21		105.00	106.50	1.50	2.53	3.8	1.50 m @ 2.53 g/t Au from 105 m
MD21		131.90	140.00	8.10	5.79	46.9	8.10 m @ 5.79 g/t Au from 131.9 m
MD21	inc.	131.90	136.00	4.10	3.11	12.7	4.10 m @ 3.11 g/t Au from 131.9 m
MD21	inc.	137.00	140.00	3.00	11.29	33.9	3.00 m @ 11.29 g/t Au from 137 m
MD21		144.60	150.80	6.20	3.92	24.3	6.20 m @ 3.92 g/t Au from 144.6 m
MD21	inc.	147.00	148.70	1.70	4.86	8.3	1.70 m @ 4.86 g/t Au from 147 m
MD21	inc.	149.30	150.80	1.50	8.57	12.9	1.50 m @ 8.57 g/t Au from 149.3 m
MD22		87.60	88.80	1.20	3.81	4.6	1.20 m @ 3.81 g/t Au from 87.6 m
MD22		122.40	126.50	4.10	1.38	5.7	4.10 m @ 1.38 g/t Au from 122.4 m
MD22 *Granite		134.00	179.00	45.00	0.23	10.4	45.00 m @ 0.23 g/t Au from 134 m
LSDDH1		31.00	38.50	7.50	0.38	2.9	7.50 m @ 0.38 g/t Au from 31 m
LSDDH1		84.35	91.00	6.65	8.17	54.4	6.65 m @ 8.17 g/t Au from 84.35 m
LSDDH1	inc.	84.35	88.20	3.85	13.77	53.0	3.85 m @ 13.77 g/t Au from 84.35 m
LSDDH1		95.75	99.75	4.00	2.10	8.4	4.00 m @ 2.10 g/t Au from 95.75 m
LSDDH3		35.75	42.40	6.65	0.89	5.9	6.65 m @ 0.89 g/t Au from 35.75 m
LSDDH4		0.00	2.70	2.70	3.13	8.5	2.70 m @ 3.13 g/t Au from 0 m
LSDDH4		28.50	31.20	2.70	0.81	2.2	2.70 m @ 0.81 g/t Au from 28.5 m
LSDDH5		116.80	119.00	2.20	1.32	2.9	2.20 m @ 1.32 g/t Au from 116.8 m
LSDDH6		27.70	35.40	7.70	3.12	24.0	7.70 m @ 3.12 g/t Au from 27.7 m
LSDDH6	inc.	27.70	32.70	5.00	3.01	15.0	5.00 m @ 3.01 g/t Au from 27.7 m
LSDDH6	inc.	33.80	35.40	1.60	4.93	7.9	1.60 m @ 4.93 g/t Au from 33.8 m
LSDDH7		15.30	17.20	1.90	1.32	2.5	1.90 m @ 1.32 g/t Au from 15.3 m
LSDDH7		196.40	197.40	1.00	3.41	3.4	1.00 m @ 3.41 g/t Au from 196.4 m
LSDDH8		59.00	62.00	3.00	1.46	4.4	3.00 m @ 1.46 g/t Au from 59 m
LSDDH8		66.30	70.40	4.10	13.10	53.7	4.10 m @ 13.10 g/t Au from 66.3 m
LSDDH9		177.90	194.70	16.80	3.13	52.6	16.80 m @ 3.13 g/t Au from 177.9 m
LSDDH9	inc.	186.10	188.20	2.10	4.92	10.3	2.10 m @ 4.92 g/t Au from 186.1 m
LSDDH9	inc.	190.10	193.10	3.00	11.43	34.3	3.00 m @ 11.43 g/t Au from 190.1 m
LSDDH13		168.20	169.40	1.20	1.71	2.1	1.20 m @ 1.71 g/t Au from 168.2 m
LSRC1		46.00	47.00	1.00	2.09	2.1	1.00 m @ 2.09 g/t Au from 46 m
LSRC2		77.00	81.00	4.00	1.13	4.5	4.00 m @ 1.13 g/t Au from 77 m
LSRC3		91.00	93.00	2.00	1.14	2.3	2.00 m @ 1.14 g/t Au from 91 m
LSRC4		69.00	70.00	1.00	2.27	2.3	1.00 m @ 2.27 g/t Au from 69 m
LSRC4		83.00	85.00	2.00	2.11	4.2	2.00 m @ 2.11 g/t Au from 83 m
LSRC5		79.00	93.00	14.00	2.81	39.4	14.00 m @ 2.81 g/t Au from 79 m
LSRC5	inc.	82.00	87.00	5.00	5.12	25.6	5.00 m @ 5.12 g/t Au from 82 m
LSRC5	inc.	88.00	90.00	2.00	4.21	8.4	2.00 m @ 4.21 g/t Au from 88 m
LSRC6		17.00	33.00	16.00	2.62	42.0	16.00 m @ 2.62 g/t Au from 17 m
LSRC6	inc.	17.00	18.00	1.00	5.44	5.4	1.00 m @ 5.44 g/t Au from 17 m
LSRC6	inc.	29.00	32.00	3.00	4.16	12.5	3.00 m @ 4.16 g/t Au from 29 m
LSRC7		18.00	20.00	2.00	3.13	6.3	2.00 m @ 3.13 g/t Au from 18 m
LSRC7	inc.	18.00	19.00	1.00	5.81	5.8	1.00 m @ 5.81 g/t Au from 18 m

LSRC7		47.00	58.00	11.00	5.38	59.2	11.00 m @ 5.38 g/t Au from 47 m
LSRC7	inc.	47.00	52.00	5.00	10.60	53.0	5.00 m @ 10.60 g/t Au from 47 m
LSRC7		81.00	83.00	2.00	2.91	5.8	2.00 m @ 2.91 g/t Au from 81 m
LSRC7	inc.	81.00	82.00	1.00	5.03	5.0	1.00 m @ 5.03 g/t Au from 81 m
LSRC8		55.00	59.00	4.00	0.57	2.3	4.00 m @ 0.57 g/t Au from 55 m
LSRC8		93.00	106.00	13.00	2.44	31.8	13.00 m @ 2.44 g/t Au from 93 m
LSRC8	inc.	93.00	94.00	1.00	12.10	12.1	1.00 m @ 12.10 g/t Au from 93 m
LSRC8	inc.	102.00	106.00	4.00	4.05	16.2	4.00 m @ 4.05 g/t Au from 102 m
LSRC9		26.00	31.00	5.00	5.23	26.1	5.00 m @ 5.23 g/t Au from 26 m
LSRC9	inc.	26.00	30.00	4.00	6.46	25.8	4.00 m @ 6.46 g/t Au from 26 m
LSRC9		48.00	51.00	3.00	0.99	3.0	3.00 m @ 0.99 g/t Au from 48 m
LSRC10		9.00	13.00	4.00	0.62	2.5	4.00 m @ 0.62 g/t Au from 9 m
LSRC10		24.00	28.00	4.00	3.84	15.4	4.00 m @ 3.84 g/t Au from 24 m
LSRC10	inc.	24.00	25.00	1.00	6.53	6.5	1.00 m @ 6.53 g/t Au from 24 m
LSRC10	inc.	26.00	28.00	2.00	4.05	8.1	2.00 m @ 4.05 g/t Au from 26 m
LSRC11		50.00	60.00	10.00	5.26	52.6	10.00 m @ 5.26 g/t Au from 50 m
LSRC11	inc.	50.00	56.00	6.00	6.17	37.0	6.00 m @ 6.17 g/t Au from 50 m
LSRC11	inc.	57.00	60.00	3.00	5.04	15.1	3.00 m @ 5.04 g/t Au from 57 m
LSRC12		49.00	52.00	3.00	0.99	3.0	3.00 m @ 0.99 g/t Au from 49 m
LSRC13		81.00	86.00	5.00	4.37	21.8	5.00 m @ 4.37 g/t Au from 81 m
LSRC13	inc.	81.00	85.00	4.00	5.34	21.3	4.00 m @ 5.34 g/t Au from 81 m
LSRC14		51.00	61.00	10.00	3.57	35.7	10.00 m @ 3.57 g/t Au from 51 m
LSRC14	inc.	51.00	58.00	7.00	4.84	33.9	7.00 m @ 4.84 g/t Au from 51 m
LSRC14		66.00	72.00	6.00	0.33	2.0	6.00 m @ 0.33 g/t Au from 66 m
LSRC14		76.00	83.00	7.00	0.32	2.3	7.00 m @ 0.32 g/t Au from 76 m
LSRC14		87.00	92.00	5.00	0.79	4.0	5.00 m @ 0.79 g/t Au from 87 m
LSRC15		46.00	47.00	1.00	8.79	8.8	1.00 m @ 8.79 g/t Au from 46 m
LSRC15		51.00	63.00	12.00	0.52	6.2	12.00 m @ 0.52 g/t Au from 51 m
LSRC15		66.00	72.00	6.00	6.30	37.8	6.00 m @ 6.30 g/t Au from 66 m
LSRC15	inc.	66.00	70.00	4.00	9.00	36.0	4.00 m @ 9.00 g/t Au from 66 m
LSRC16/D14		62.00	63.80	1.80	6.00	10.8	1.80 m @ 6.00 g/t Au from 62 m
LSRC16/D14		68.60	72.80	4.20	3.09	13.0	4.20 m @ 3.09 g/t Au from 68.6 m
LSRC16/D14	inc.	70.10	72.80	2.70	4.32	11.7	2.70 m @ 4.32 g/t Au from 70.1 m
LSRC16/D14		88.75	101.10	12.35	3.21	39.6	12.35 m @ 3.21 g/t Au from 88.75 m
LSRC16/D14	inc.	92.30	95.00	2.70	9.69	26.2	2.70 m @ 9.69 g/t Au from 92.3 m
LSRC17/D15		49.40	55.05	5.65	4.85	27.4	5.65 m @ 4.85 g/t Au from 49.4 m
LSRC17/D15	inc.	50.70	55.05	4.35	5.61	24.4	4.35 m @ 5.61 g/t Au from 50.7 m
LSRC17/D15		67.05	73.40	6.35	4.72	30.0	6.35 m @ 4.72 g/t Au from 67.05 m
LSRC17/D15	inc.	68.90	70.40	1.50	6.68	10.0	1.50 m @ 6.68 g/t Au from 68.9 m
LSRC17/D15	inc.	71.00	73.40	2.40	7.14	17.1	2.40 m @ 7.14 g/t Au from 71 m
HMDDH1		19.00	24.00	5.00	0.44	2.2	5.00 m @ 0.44 g/t Au from 19 m
HMDDH1		47.00	52.00	5.00	1.07	5.3	5.00 m @ 1.07 g/t Au from 47 m
HMDDH1		110.10	113.10	3.00	1.02	3.1	3.00 m @ 1.02 g/t Au from 110.1 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
DDHMA3 *Granite		18.00	44.00	26.00	0.44	11.4	26.00 m @ 0.44 g/t Au from 18 m

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