

Novo Resources Corp.

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NOVO RESOURCES ANNOUNCES PARTICIPATION IN PRIVATE PLACEMENT

VANCOUVER, January 16, 2012 - **Novo Resources Corp.** (the "Company") (CNSX: NVO) is pleased to announce that it has purchased, through a non-brokered private placement, 7,000,000 units of EurOmax Resources Ltd. at a price of \$0.22 per unit, for a total investment of \$1,540,000. Each unit consists of one (1) common share and one (1) non-transferable share purchase warrant. Each non-transferable share purchase warrant entitles the holder thereof to purchase one additional common share of EurOmax at a price of \$0.30 per share for a period of two (2) years from the date of issue.

About EurOmax Resources Ltd.

EurOmax is a Canadian company with three core properties in Bulgaria, Serbia and Macedonia. We are focused on identifying, acquiring and developing mineral resources in Southeastern Europe with the objective of becoming a world-class mining company in the region. Our strength is our local staff, knowledge and technical expertise in Bulgaria, Serbia and Macedonia.

About Novo Resources Corp.

Novo's focus is to evaluate, acquire and explore natural resource properties. The Company presently has an option to earn a 70% interest in an exploration property situated in Western Australia, namely the Beatons Creek Tenements. For more information, please contact Leo Karabelas at (416) 543-3120 or e-mail leo@frontlineir.com

On Behalf of the Board of Directors,

Novo Resources Corp.

óQuinton Hennighö

Quinton Hennigh
CEO and President

The Canadian National Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.