

# **Novo Resources Corp.**

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## **NOVO RESOURCES ANNOUNCES PRIVATE PLACEMENT OF \$4,000,100**

**VANCOUVER**, November 22, 2012 - **Novo Resources Corp.** (the “Company” or “Novo”) (CNSX: NVO) is pleased to announce that it has arranged a brokered private placement (the “Financing”) to raise gross proceeds of up to \$4,000,100. The Financing consists of the issuance of 6,154,000 units (each a “Unit”) at a price of \$0.65 per unit. Each Unit consists of one (1) common share and one (1) common share purchase warrant (each a “Warrant”). Each Warrant entitles the holder thereof to purchase one additional common share of the Company at a price of \$0.90 per share for a period of 24 months from the closing date of the Financing. The Warrants are subject to an accelerated expiry whereby if the volume weighted average trading price of Novo’s common shares exceeds \$1.20 for a period of 20 consecutive trading days, Novo may provide notice to the Warrant holders of early expiry and the Warrants will expire on the date which is 30 days after the date of such notice.

The co-agents are Fraser Mackenzie Limited and Bayfront Capital Partners Ltd. (collectively the “Agents”) and the Financing is subject to compliance with applicable regulatory requirements. The Agents are also granted an option, exercisable not later than 48 hours prior to the closing of the Financing, to sell additional Units for aggregate proceeds of up to an additional \$600,000.

The Agents shall receive a cash commission equal to 6.0% of the gross proceeds and shall be granted warrants (the “Agent’s Warrants”) by the Company to acquire that number of Common Shares equal to 6.0% of the aggregate number of Units sold under the Financing, exercisable at a price of \$0.65 per Agent’s Warrant for a period of 24 months from the closing date of the Financing. This Financing will be sold on a private placement basis pursuant to the “accredited investor” exemption under National Instrument 45-106 and certain other available and agreed upon exemptions.

The Financing will provide further funding for the Company’s ongoing work program and for general corporate purposes.

“In spite of the recent depressed state of the junior exploration sector, we think it is critical to maintain positive momentum on our potentially world class Beatons Creek and Marble Bar gold projects in Western Australia,” commented Dr. Quinton Hennigh, President and CEO of Novo Resources. “Ongoing drilling continues to expand the extent of gold mineralization at our Grants Hill target. Two new nearby targets, Golden Crown Hill and Ronkies Reef, will also be tested by year’s end. We eagerly await return of all remaining gold analyses from the current drill program at which time we will determine if the data support a resource.”

## **About Novo Resources Corp.**

Novo's focus is to evaluate, acquire and explore natural resource properties and make strategic investments in gold exploration companies. The Company presently has joint ventures earning a 70% interest two exploration properties, Beatons Creek and Marble Bar, situated in Western Australia. For more information, please contact Leo Karabelas at (416) 543-3120 or e-mail [leo@novoresources.com](mailto:leo@novoresources.com).

On Behalf of the Board of Directors,

## **Novo Resources Corp.**

*“Quinton Hennigh”*

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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.*