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FIELD TRIAL PREPARATORY TESTWORK AT STEINERT PERTH RECOVERS SIGNIFICANT GOLD FROM PREVIOUSLY UNTESTED FINES FRACTION

VANCOUVER, BC, October 29, 2020 - **Novo Resources Corp.** (“Novo” or the “Company”) (TSX-V: NVO; OTCQX: NSRPF) is pleased to provide an update on advanced planning ahead of CY2021 field trials using its Steinert KSS mechanical sorter at the Karratha Project (Comet Well and Purdy’s Reward). A highlight of recent preparatory laboratory test work includes successful recovery of significant gold from the previously untested fines fraction (0-8mm) as well as recovery of fine gold encapsulated in rocks from coarser size fractions (*please see [figure 1](#), [figure 2](#), [figure 3](#), and [figure 4](#) below*). Both of these findings indicate good potential for enhanced gold recovery utilizing mechanical sorting and ability to treat finer crushed material. This implies that mechanical sorting can potentially treat all crushed material generated at Karratha.

Samples were excavated from sites across Purdy’s Reward and Comet Well and transported to Steinert in Perth, WA. 1:500 scale high resolution mapping was undertaken by Novo geologists prior to excavation of 2 x approximately 5t samples to carefully pinpoint the mineralized target horizon contacts, with the samples being crushed and screened into three size fractions: 0-8mm, 8-25mm and 25-75mm. Mineralization at the Karratha Project is characterized by ‘melon seed’ nuggets, ranging from around 5-10mm, encased amid a chloritic halo of fine gold. Very little evidence exists for fine gold outside of this halo.

Current Testwork is designed to:

- Refine sorter settings ahead of field testwork on site at the Karratha Project commencing March / April 2021.
- Test the ability of the sorter to detect and eject gold bearing material from the fines fraction (-8mm) and, in particular, to test whether halo gold can be sorted separate from the base nugget. This has proved successful.
- Provide qualitative assessment of fine gold ejected from each sample.
- Confirm likely quantities of concentrates to expect during field trials to help define plans for extracting gold from sorting concentrates.

CY 2021 Field Testwork is being designed to:

- Confirm recovery of gold from the various size fractions discussed above via mechanical sorting.
- Determine the productive capacity of sorting at each size fraction and analyze the relationship between productivity and gold recovery.
- Provide information to support future mineralization reports / resource work ahead of progressing towards a full scale mining operation.

Further key planning steps ahead of field testing in 2021 are as follows:

Statutory Approvals:

- Ngarluma Aboriginal Corporation must provide consent for Novo's plans. Importantly, this consent has recently been granted.
- The environmental approvals process has commenced with both the Department of Mines, Industry Regulation and Safety ("DMIRS") and the Department of Water and Environmental Regulation ("DWER"). Novo anticipates obtaining said approvals during Q1 2021.

Planning:

- Identifying preferred bulk sample test sites: high resolution mapping has identified 22 preferred sample sites, with each site typically involving 3 panels of 10m x 10m x 1.5m of the targeted horizon (around 1,000t per sample location).
- Further drill testing of each excavation site is planned to accurately confirm target horizons and assess drilling and blasting requirements at each location.
- Sorter arrival and pre-commissioning works
 - The Steinert KSS sorter has been built and is expected to arrive in Perth WA as originally scheduled in late November 2020. The sorter and associated infrastructure will then be pre-assembled at OPS Crushing in Perth ahead of transportation to Karratha.
- Supporting services and equipment
 - Crushing and screening contractor: preliminary quotes received.
 - Feed conveyor, discharge conveyors, accepts kibble, rejects stacker conveyor have been sized and identified.
 - Cyclone proofed integrated site offices and dome cover shelter have been designed and are under construction.
 - Ancillary support: compressors and power generation have been sized and identified.
- Earthmoving contractor will be engaged closer to the trial date.
- Timing: testing is expected to commence around March / April 2021
 - Timing dependent on outstanding DMIRS and DWER approvals.
 - Avoidance of the wet December-March season reduces the likelihood of unplanned downtime from site evacuation due to cyclonic activity, also avoiding site security and sampling integrity issues during evacuation.
 - Road closures due to wet weather can prevent gold bearing concentrates from being transported to Nullagine.
 - Personnel required for the Karratha project will be fully engaged in preparatory works associated with advancement towards production at Nullagine in Q1, 2021.

Concentrate assessment / sorter testing:

- Previous testwork indicated that less than 3% of material reports to concentrate – this was confirmed in the current test work, and importantly, this mass pull holds true for the fines fraction. Note that previous test work at Tomra in late 2018 (*please see the Company's news releases dated [November 19, 2018](#), [December 20, 2018](#), and [January 31, 2019](#)*) did not include the finest size fraction.
- Gaining an expectation of the percentage of material pulled into concentrate is important for future planning of concentrate processing.
- With the acquisition of the Golden Eagle Plant at Nullagine, Novo now has options to process concentrate to accurately determine gold content and recover gold from Karratha trial concentrates utilizing various components of the Golden Eagle mill circuit.

Novo CEO and Director, Mr Rob Humphryson commented, “These test results have confirmed our understanding of how sorting can be applied to the Karratha Project. A great deal of planning has gone into ensuring the success of the field trials in 2021, with input from a wide cross section of the Novo team who are at the forefront of the art of applying sorting technology to the Company’s unique gold deposits. Importantly our recently appointed Project Metallurgist, Mr. Jason Aleknavicius gained operational sorting exposure during this trial to build expertise ahead of field testwork.”

Dr. Quinton Hennigh (P.Geo.) is the qualified person pursuant to NI 43-101 responsible for, and having reviewed and approved, the technical information contained in this news release. Dr. Hennigh is President, Chairman, and a director of Novo Resources Corp.

About Novo Resources Corp.

Novo is advancing its flagship Beatons Creek gold project to production while exploring and developing its highly prospective land package covering approximately 14,000 square kilometres in the Pilbara region of Western Australia. In addition to the Company’s primary focus, Novo seeks to leverage its internal geological expertise to deliver value-accretive opportunities to its shareholders. For more information, please contact Leo Karabelas at (416) 543-3120 or e-mail leo@novoresources.com

On Behalf of the Board of Directors,

Novo Resources Corp.

“Quinton Hennigh”

Quinton Hennigh
President and Chairman

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Forward-looking information

Some statements in this news release contain forward-looking information (within the meaning of Canadian securities legislation) including, without limitation, that there is good potential for enhanced gold recovery utilizing mechanical sorting and ability to treat finer crushed material and that mechanical sorting can potentially treat all crushed material generated at Karratha. Forward-looking 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, the timing of receipt of requisite approvals from DMIRS and DWER, replication of Steinert KSS mechanical sorter results obtained to date in field conditions, and customary risks of the resource industry.



(Figure 1: Gold recovered from 25-75mm size fraction. The fact that a partial nugget has been detected within a large rock and ejected into concentrate augers well for mechanical sorting as a separation solution. This photograph is of a concentrated gold nugget from approximately 5t of bulk sampled mineralized material and is not necessarily indicative or representative of mineralization hosted on the Comet Well and Purdy's Reward properties.)



(Figure 2: Gold recovered from 25-75mm size fraction. This represents a further example of a nugget within a large piece of rock reporting to concentrate. This photograph is of a concentrated gold nugget from approximately 5t of bulk sampled mineralized material and is not necessarily indicative or representative of mineralization hosted on the Comet Well and Purdy's Reward properties.)



(Figure 3: Gold recovered from 8-25mm size fraction. Encouragingly, a series of nuggets and separated nugget halos were captured within this size fraction with some very small particles of gold detected within the rocks. This photograph is of concentrated gold nuggets from approximately 5t of bulk sampled mineralized material and are not necessarily indicative or representative of mineralization hosted on the Comet Well and Purdy's Reward properties.)



(Figure 4: Gold recovered from 0-8mm size fraction. Impressively, very fine gold particles encapsulated within rock have been ejected into concentrate from this size fraction. This photograph is of concentrated gold nuggets from approximately 5t of bulk sampled mineralized material and are not necessarily indicative or representative of mineralization hosted on the Comet Well and Purdy's Reward properties.)