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## **NOVO IDENTIFIES NUMEROUS OXIDE TARGETS FOR FOLLOW UP IN 2021 AT ITS NEWLY CONSOLIDATED NULLAGINE GOLD PROJECT**

**VANCOUVER, BC**, December 15, 2020 - **Novo Resources Corp.** (“Novo” or the “Company”) (TSX-V: NVO; OTCQX: NSRPF) is pleased to announce it has identified a series of highly prospective oxide gold targets within its newly consolidated tenure comprising its 100% controlled Nullagine Gold Project (“NGP”) which includes the recently acquired Golden Eagle processing facility (“**Golden Eagle Mill**”). These gold targets add to the significant exploration potential the Company has recently discussed at Beatons Creek (*please refer to the Company’s news releases dated [October 6, 2020](#) and [November 5, 2020](#) for further details*).

With the Company’s recent acquisition of Millennium Minerals Limited (“**Millennium**”) and additional tenure from the Creasy Group, Novo now controls over 1,250 km sq of broadly contiguous tenements covering most of the prospective ground within the Nullagine mining district. This represents the first time the Nullagine mining district has come under the control of one Company and provides an exciting opportunity to discover additional gold resources for the NGP.

Novo’s exploration team recently undertook detailed analysis of the holistic dataset across the NGP. This data was generated over the past two decades by the Creasy Group, Millennium, and Novo and has been merged into a single, comprehensive database providing Novo a unique opportunity to evaluate all known areas of gold mineralization with the aim of developing a pipeline of opportunities for further discovery of resources potentially suitable for production at the Golden Eagle Mill.

### **Highlights:**

- Novo has recently undertaken a comprehensive review of combined exploration data set covering some 1,250 km sq of broadly contiguous ground holdings focussed around the Golden Eagle Mill.
- Novo employs key personnel giving it in-house geological expertise and prior exploration experience across the Mosquito Creek Basin.
- Numerous targets have been identified ranging from drill-ready extensions to known mineralization, to emerging oxide targets, to newly-delineated anomalous gold and pathfinder trends.

Exploration opportunities **include the following** (*see [figure 1](#) and [figure 2](#) below*):

### **Camel Creek / 20 Mile Sandy**

Numerous targets for shallow oxide exploration and potential resource development (e.g. Captains, Cutlass, Mountain Maid). Numerous soil anomalies along trend with no drilling and minimal mapping or rock chip sampling.

### **Parnell**

Parnell, a currently permitted Mining Lease acquired by Millennium just prior to entering into administration and with no drilling completed since 1997. Several mineralized structures identified with rock chip sampling and follow up historical drilling provide promising oxide targets.



### **Blue Spec East**

Blue Spec East presents the opportunity to develop numerous oxide targets and potential to link Millennium prospects (Kestrel, Goshawk) with Novo prospects (Apex, Napa Valley East) along the Blue Spec Trend.

### **Footrot Flats / Golden Eagle NNE**

This exploration opportunity presents three 2-4km trends of high grade rock chips parallel to Golden Eagle, with wide-spaced historic reverse circulation drill traverses, providing mineralized drill-ready intercepts. A mining lease application has recently been submitted for the central area with the main target extending onto granted mining leases.

### **Sayshell Trend**

The Sayshell trend is newly identified and under-explored, a potentially basin-scale mineralized corridor, delineated by Au-As in soils over 16kms and open to the east and west. This corridor is located parallel to, and 3.5kms north of, the Blue Spec Line. Potential exists for shallow oxide along the entire trend, with numerous discrete targets now emerging from combined Novo, Millennium, Creasy Group data.

### **Golden Eagle**

Novo is undertaking initial geological and geo-metallurgical review to delineate any non-refractory mineralization remaining at Golden Eagle. The Company aims to develop a new 3D geological model of the deposit to target extensions to mineralization and to better model mineralization with favourable metallurgical characteristics allowing for acceptable recoveries.

### **Bartons**

Novo has identified significant oxide potential along strike from the Bartons deposit in addition to under-explored parallel trends designated by soil anomalies across newly merged tenure. Some of these anomalies have associated high grade rock chip results and prospector workings.

“Upon consolidation of the NGP, Novo’s exploration team quickly set about collating huge datasets from the Creasy Group and Millennium and combining it with our in-house database,” commented Quinton Hennigh, Chairman and President of Novo. “This has resulted in the rapid identification of numerous exploration opportunities across our newly consolidated tenure in the Nullagine mining district. These targets add to the already exciting potential we have recently discussed at Beatons Creek. We see ability to put together a very large pipeline of opportunity to support our goal of making Nullagine a long-lived mining centre for Novo for many years to come.”

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](mailto:leo@novoresources.com)

On Behalf of the Board of Directors,

**Novo Resources Corp.**

*“Quinton Hennigh”*

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Quinton Hennigh

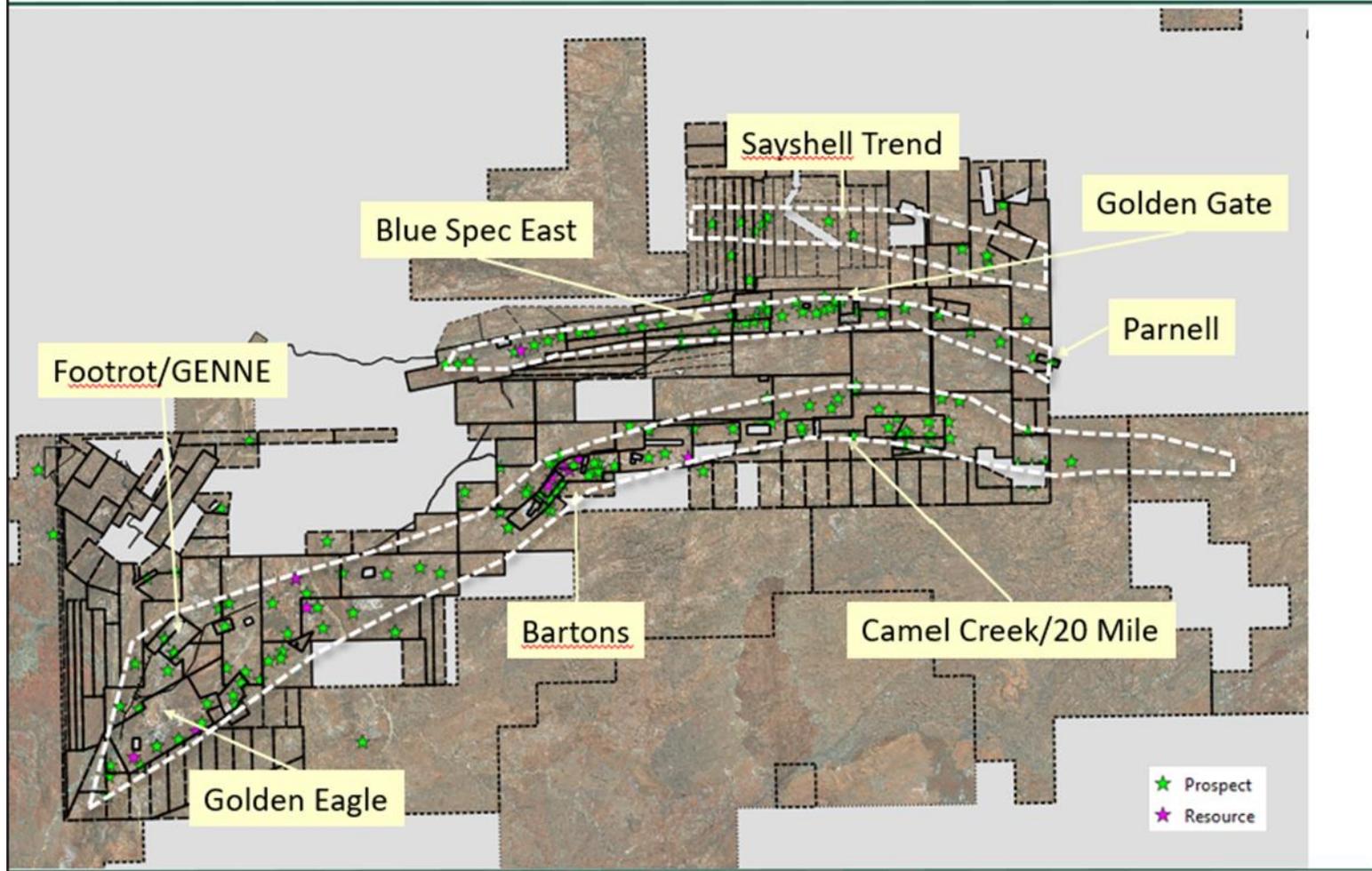
Chairman and President

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.*

**Forward-looking information**

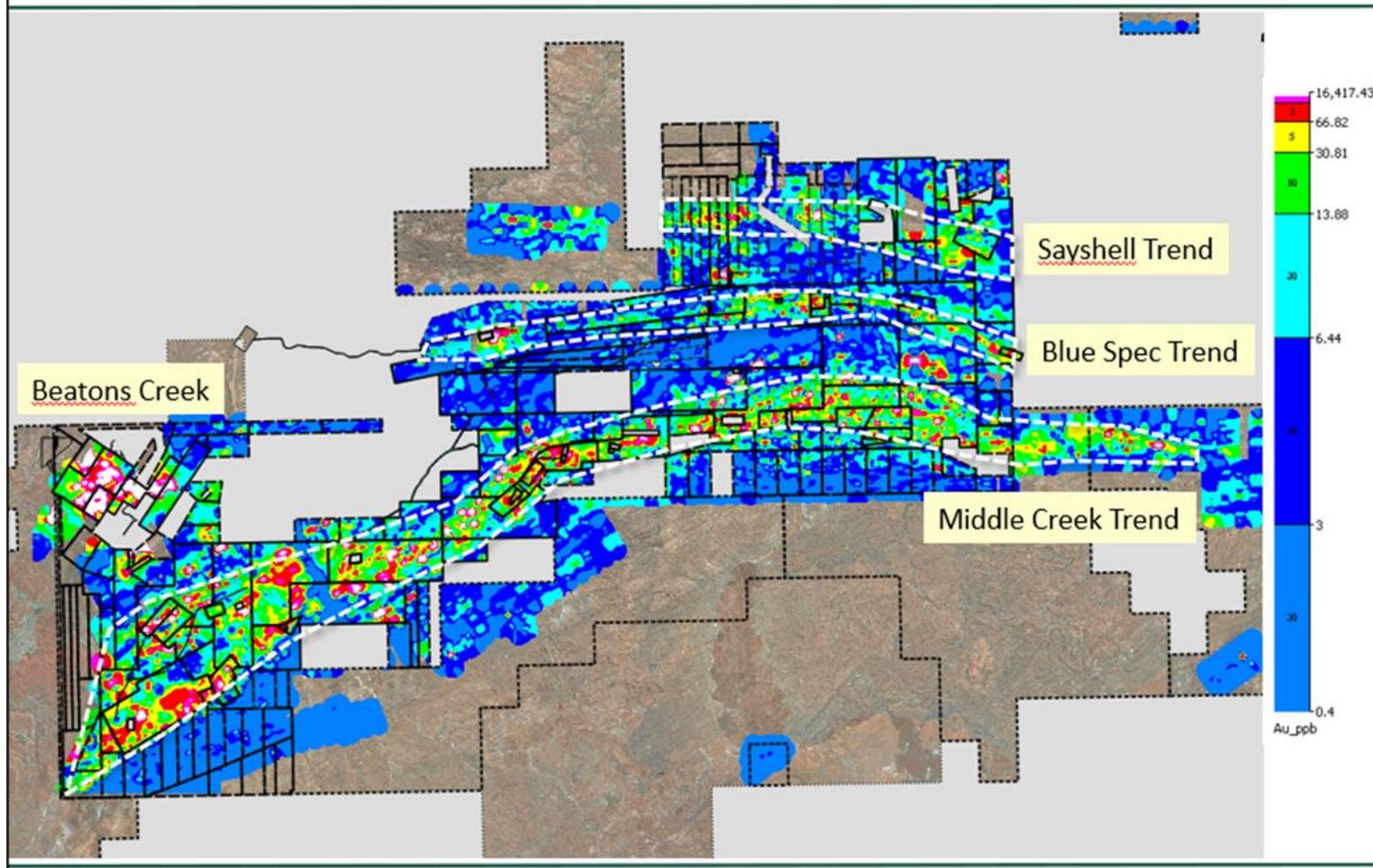
Some statements in this news release contain forward-looking information (within the meaning of Canadian securities legislation) including, without limitation, statements as to oxide gold targets at NGP being highly prospective, exploration opportunities, planned exploration activities and that Novo's board of directors will make the decision to commence full-scale production at Beatons Creek. 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, the successful completion of site establishment works at Beatons Creek, the successful completion of grade control drilling works, the successful completion of mining, camp management, fuel supply, processing reagents, assay laboratory services, flights, and haulage services contracts, and customary risks of the resource industry and risks and uncertainties inherent to mineral resource estimates.

# Nullagine Overview – Target Areas



(Figure 1: Plan map showing the NGP tenement holding with current resources and prospects, labelled are areas of immediate interest.)

# Nullagine Overview - Au Soil Grid



(Figure 2: Plan map showing imaged gold trends at Middle Creek and Blue Spec generated from soil sampling results, and delineating a third trend at Sayshell, to the north of the Blue Spec line.)