

MAIDEN DRILL PROGRAM COMMENCES AT NUNYERRY NORTH

HIGHLIGHTS

- Novo has commenced its maiden drill program at Nunyerry North, a highly promising exploration target in the southern Egina Gold Camp, Pilbara, Western Australia¹
 - Approx. 2,000 m of reverse circulation drilling will focus on investigating structurally controlled gold targets and extensive gold in soil anomalies
 - Previous exploration at Nunyerry delineated a > 1.4 strike km high tenor surface gold anomaly with bonanza grade gold assays from quartz veins in rock chip samples²
 - Novo's partner De Grey is planning a substantial drilling program of approximately 39,000 m, commencing in September at the Egina joint venture area³, in the northern Egina Gold Camp, with a focus on the Becher project
 - Drilling activities are also scheduled to commence in the fourth quarter of 2023 at the Bamboo-Strattons and Balla Balla Gold projects in the Pilbara, as well as the Belltopper Gold project in Victoria
-



Figure 1: RC drilling underway at Nunyerry North.

VANCOUVER, BC - Novo Resources Corp. (Novo or the Company) (TSX: NVO & NVO.WT.A) (ASX: NVO) (OTCQX: NSRPF) is pleased to announce the Company has commenced its maiden drill program at Nunyerry North located in the Egina Gold Camp in the Pilbara, Western Australia (Figure 2), with ~ 2,000 m of reverse circulation (RC) planned. The Nunyerry North project is a 70:30 joint venture with the Creasy Group.⁴

In addition, De Grey Mining Limited (ASX:DEG) (**De Grey**) is planning ~ 39,000 m of aircore, reverse circulation and diamond drilling commencing at the Becher project in September 2023.⁵

Drilling activities are also scheduled to commence in the fourth quarter of 2023 at the Bamboo-Strattons and Balla Balla Gold projects in the Pilbara, as well as the Belltopper Gold project in Victoria

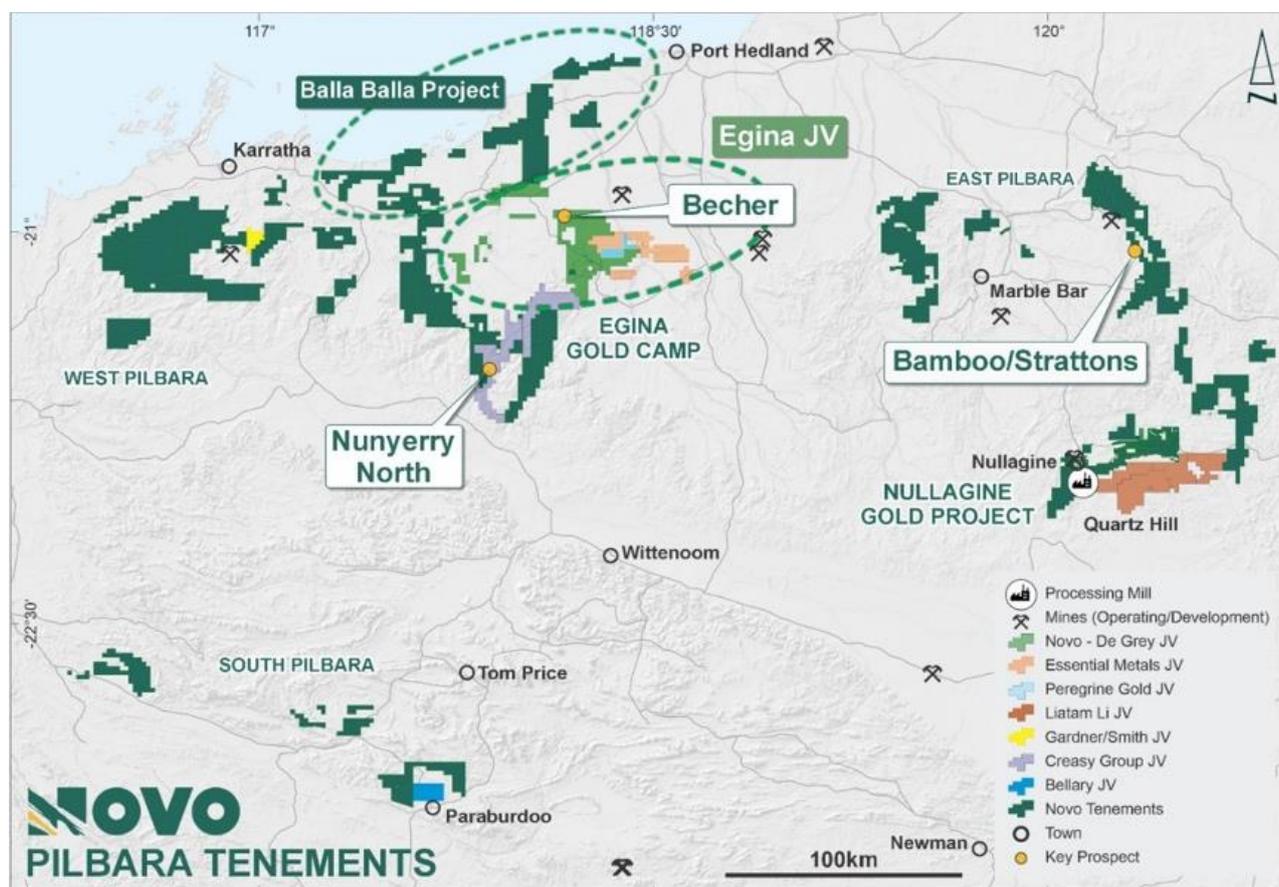


Figure 2: Novo's Pilbara tenure, showing priority prospects and joint venture interests.

THE EGINA GOLD CAMP

The Egina Gold Camp, home to Novo's most prospective targets, is an 80 km contiguous tenement package, targeted on a series of structurally complex, gold-fertile corridors and hosted by rocks of the Mallina Basin in the north and mafic / ultramafic sequences further south. These corridors trend towards De Grey's Pilbara Gold Project to the north and northeast.

This tenure has been one of the main focus areas for Novo's exploration programs over the past eighteen months, culminating in the Egina JV with De Grey (which provides for the potential spend of up to A\$25 million by De Grey on the project within four years to earn a 50% JV interest), and delineation of the orogenic gold target at Nunyerry North (Figure 3).

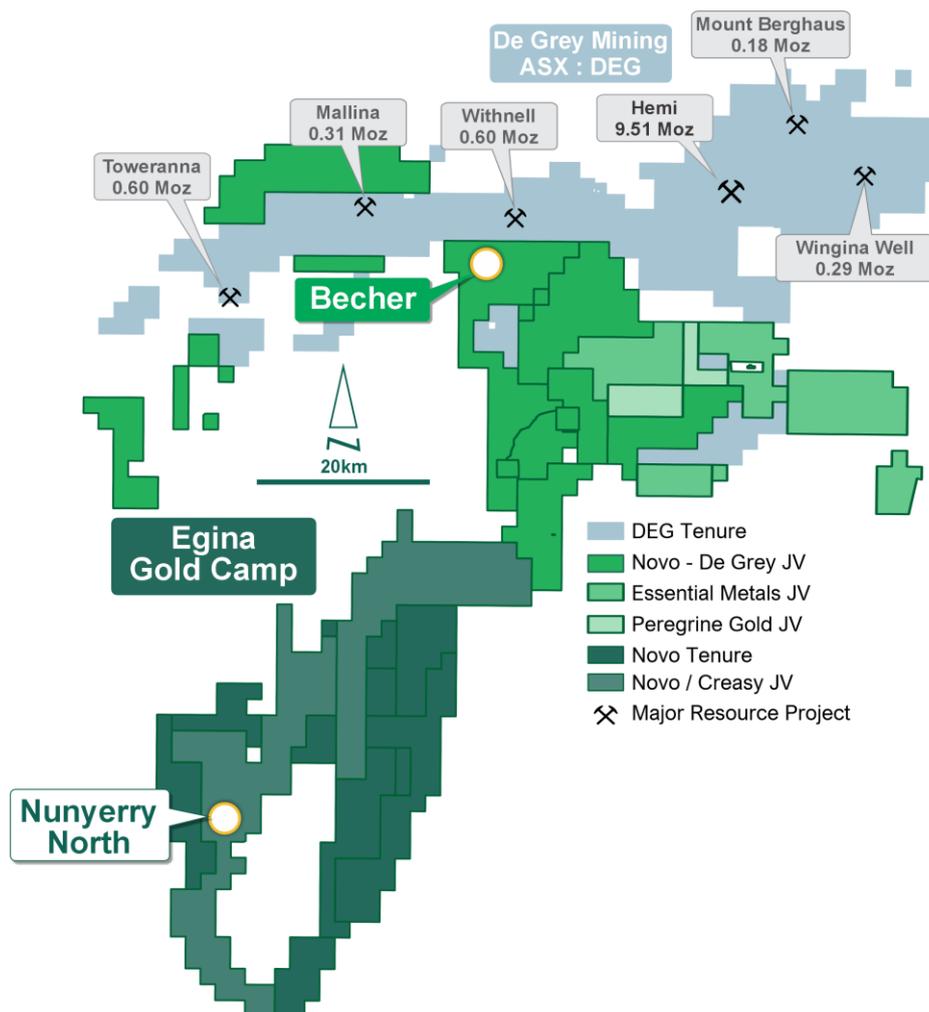


Figure 3: Egina Gold Camp tenure showing key areas of focus and joint venture interests⁶

Nunyerry North Prospect⁷

Nunyerry North is a compelling, high priority exploration target with significant prospectivity, located in the southern part of the Egina Gold Camp. This site boasts a high-grade soil anomaly and presents substantial exploration potential (Figure 4). Situated just 36 km from a major regional road, Nunyerry North also offers excellent long-term logistics.

Novo has initiated its maiden RC drill program of approximately 2,000 m at Nunyerry North, expected to be completed in the coming weeks.⁸

Mapping and rock chip sampling in the area identified sheeted quartz vein-related gold mineralisation within a basement sequence of ultramafic komatiites and mafic rocks, juxtaposed by regional shears and offset faults. The shears dip north at 75 degrees, and offset faults are interpreted to dip to the west at 75 degrees.

The initial drilling plan covers an area of ~ 600 m of strike over the main soil anomaly and peak rock chip results, where mapped vein densities are also optimal. Hole spacing over the main target area varies from a 20 x 40 to 60 m spaced grid, with lower priority areas more broadly spaced. The average depth of drilling is 95 m with a maximum depth of 120 m planned in the first pass program. A north seeking gyro will be used for down hole survey and samples will be dispatched initially for Au by PhotonAssay™ for rapid turnaround, with pXRF analysis of multielements conducted at site.

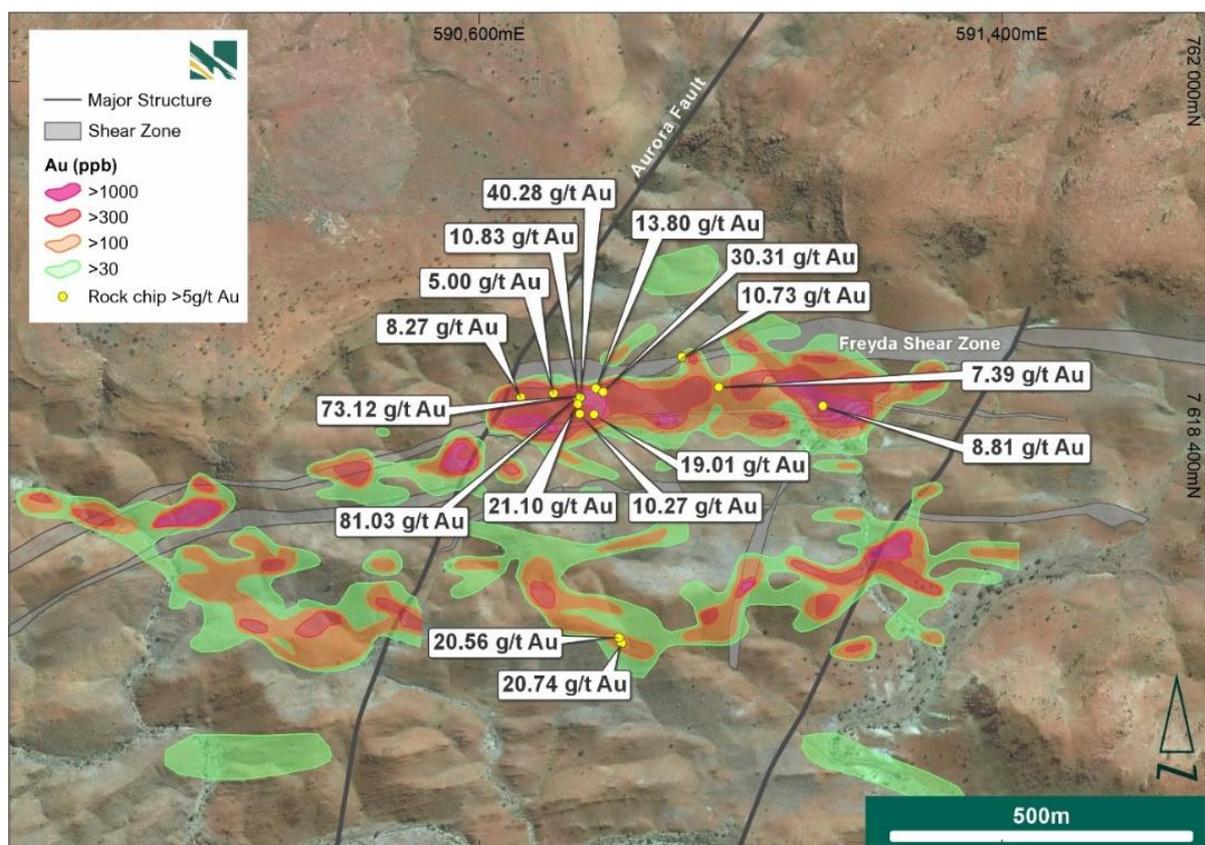


Figure 4: Contoured gold results from soil sampling at Nunyerry North and high-grade gold results from rock chip sampling⁹

Egina JV – Becher

The recent A\$10 million cornerstone investment and earn-in and joint venture with De Grey highlights the exciting potential of Novo’s Egina Gold Camp region.

The Egina JV introduces De Grey’s proven exploration success and experience within the region and provides a strong platform to accelerate exploration programs at Becher. Being free-carried to earn-in completion allows Novo to advance other prospective areas within the Company’s portfolio.

The combined Egina JV and De Grey’ tenure forms a strategically significant land position in the Mallina Basin covering approximately 2,500 sq km. De Grey assumed management control of the Novo area under the earn-in arrangements on 1 July 2023 and plans to commence a detailed and targeted work program in September 2023 including ~ 39,000 m of aircore, RC and diamond drilling.¹⁰

ABOUT NOVO

Novo explores and develops its prospective land package covering approximately 10,500 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. In addition to the Company’s primary focus, Novo seeks to leverage its internal geological expertise to deliver value-accretive opportunities to its stakeholders.

Authorised for release by the Board of Directors.

CONTACT

Investors:

Mike Spreadborough
+61 419 329 987
mike.spreadborough@novoresources.com

Media:

Cameron Gilenko
+61 466 984 953
cgilenko@citadelmagnus.com

QP STATEMENT

Mrs. Karen (Kas) De Luca (MAIG), is the qualified person, 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 other than information concerning De Grey's Pilbara Gold Project. Mrs De Luca is Novo's General Manger Exploration.

JORC COMPLIANCE STATEMENT

The information in this news release in relation to results from rock chip sampling at Nunyerry North Is extracted from Novo's Prospectus dated 2 August 2023 (which includes an Independent Geologist's Report at Annexure 1) that was released to ASX on 7 September 2023 and which is available to view on www.asx.com.au. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

FORWARD-LOOKING INFORMATION

Some statements in this news release contain forward-looking information (within the meaning of Canadian securities legislation) including, without limitation, that exploration programs will be advanced as described in this news release. 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, 2022, which is available under Novo's profile on SEDAR+ at www.sedarplus.ca. 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.

ENDNOTES

¹ Refer to Novo's news release dated [14 August 2023](#).

² Refer to the Company's news release dated [6 September 2022](#).

³ Works carried out under the De Grey earn-in arrangement. Refer to the Company's news releases dated [June 21, 2023](#), [June 28, 2023](#) and [14 August 2023](#).

⁴ Novo holds 70% interest in gold rights, other mineral rights, legal interest and mining information pursuant to the Croyden JV agreement as announced previously in Novo news release dated [15 June 2020](#).

⁵ Refer to Endnote 1 above.

⁶ De Grey has reported that, at the Pilbara Gold Project, its (i) Mount Berghaus deposit is comprised of Indicated Mineral Resources of 1 Mt @ 1.7 g/t Au for 53 koz Au and Inferred Mineral Resources of 3.4 Mt @ 1.2 g/t Au for 128 koz Au, (ii) Wingina Well deposit is comprised of Measured Mineral Resources of 3.1 Mt @ 1.7 g/t Au for 173 koz Au, Indicated Mineral Resources of 1 Mt @ 1.4 g/t Au for 43 koz Au, and Inferred

Mineral Resources of 1.4 Mt @ 1.6 g/t Au for 72 koz Au, (iii) Toweranna open pit deposit is comprised of Indicated Mineral Resources of 8.3 Mt @ 1.6 g/t Au for 418 koz Au and Inferred Mineral Resources of 2.5 Mt @ 1.5 g/t Au for 120 koz Au, (iv) Toweranna underground deposit is comprised of Indicated Mineral Resources of 0.1 Mt @ 3.0 g/t Au for 11 koz Au and Inferred Mineral Resources of 0.5 Mt @ 2.9 g/t Au for 49 koz Au, (v) Mallina deposit is comprised of Indicated Mineral Resources of 1.6 Mt @ 1.2 g/t Au for 64 koz Au and Inferred Mineral Resources of 5.1 Mt @ 1.5 g/t Au for 243 koz Au, (vi) Withnell open pit deposit is comprised of Measured Mineral Resources of 1.3 Mt @ 1.5 g/t Au for 62 koz Au, Indicated Mineral Resources of 3 Mt @ 1.8 g/t Au for 178 koz Au, and Inferred Mineral Resources of 0.7 Mt @ 2.0 g/t Au for 43 koz Au, (vii) Withnell underground deposit is comprised of Indicated Mineral Resources of 0.1 Mt @ 4.3 g/t Au for 16 koz Au and Inferred Mineral Resources of 2.4 Mt @ 3.9 g/t Au for 301 koz Au, and (viii) Hemi deposit is comprised of Indicated Mineral Resources of 165.7 Mt @ 1.3 g/t Au for 6,876 koz Au and Inferred Mineral Resources of 70.2 Mt @ 1.2 g/t Au for 2,632 koz Au, as those categories are defined in the JORC Code (as defined in NI 43-101). Refer to De Grey's public disclosure record for further details. No assurance can be given that a similar or any mineral resource estimate will be determined at Novo's Becher Project.

⁷ Refer to Endnote 1 above.

⁸ Refer to Endnote 1 above.

⁹ Refer to Endnote 2 above.

¹⁰ Refer to Endnote 1 above.

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information. 	<p>Novo Sampling</p> <ul style="list-style-type: none"> Rock chips samples were collected by grab sampling 1 – 3 kg of material which was dispatched to Intertek Genalysis, Western Australia for analysis. Rock chips were also analysed by pXRF in the field. Sample sites were selected based on lithological representivity and the same sampling technique was employed at each sample site where possible. Nuggets were detected for a total of 1.5 ounces using a handheld metal detector. Soil samples of 200g were collected from small pits 2cm – 20 cm depth and sieved to <80# (250µm) and dispatched to Intertek Genalysis, Western Australia for analysis. Soils samples were also analysed by pXRF in the field. For all field samples collected from surface sampling, appropriate inhouse sampling procedures were adhered to in order to ensure standard collection techniques. <p>Creasy Group Sampling – Nunyerry North (2017-2018)</p> <ul style="list-style-type: none"> Rock chip samples were collected by grab sampling 1 – 3 kg of material which was dispatched to MinAnalytical Laboratories, Perth, Western Australia for analysis. Soil samples were collected in three size fraction, <250µm, <2mm, <5 to >2mm, (fine, medium and coarse) and dispatched to MinAnalytical Laboratories, Perth Western Australia for analysis.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit, or other type, whether core is oriented and if so, by what method, etc). 	No drilling undertaken.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	No drilling undertaken.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<p>No drilling undertaken.</p> <p>Novo Sampling</p> <ul style="list-style-type: none"> A brief description of rock chip sample characteristics was recorded at each sample site. No soil descriptions were recorded.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality, and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<p>No drilling undertaken.</p> <p>Novo Sampling</p> <ul style="list-style-type: none"> Rock chip samples were dry crushed and pulverised (SP64) by Intertek Genalysis to create a 50 g charge, then assayed for gold by fire assay FA50/OE and for 48 multielement using four acid digest – MS finish (4A/MS). Soil samples required no prep to provide a 25 g charge for assay of gold and 32 multielements by aqua regia digest with MS finish (lab method AR25/MS); overlimit gold assay results were analysed by 25g charge Fire Assay-OE finish (lab method FA25/OE). pXRF readings of soils and rock chips were taken using a NITON XLT5 model, and were used to aid field interpretation and identification of anomalous target mineralogy and pathfinder elements. The Niton pXRF machine was calibrated daily.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> The sampling techniques are considered appropriate for first pass reconnaissance assessment of the area for this style of gold mineralisation. <p>Creasy Group Sampling – Nunyerry North (2017-2018)</p> <ul style="list-style-type: none"> Rock chip samples were crushed and pulverized, and assayed for gold at MinAnalytical Laboratories using aqua regia digest with 25g charge ICP OES finish (lab method AR25OES), with overlimit results analysed using Fire Assay-AAS finish (lab method FA50AAS). Soil samples were sieved to -80# (250 µm) in the field and analysed for gold at MinAnalytical by bulk cyanide leach (BLEG) and aqua regia digest with 25g charge ICP OES finish (lab method AR25OES).
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (if lack of bias) and precision have been established. 	<p>Novo Sampling</p> <ul style="list-style-type: none"> Rock chip sample assay methodology noted above is considered appropriate for orogenic gold style mineralisation. Soil sample assay methodology noted above has low level detection for gold and multi-elements, and is considered appropriate for soil geochemistry over orogenic gold style mineralisation. The following QAQC protocols were adhered to: soil sampling included insertion of 2 blanks, 2 standards and 4 field duplicates per 100 soil samples; for rock chips 3 CRM standards were inserted. No QAQC issues were detected. <p>Creasy Group Sampling – Nunyerry North (2017-2018)</p> <ul style="list-style-type: none"> QAQC for rock chip samples including certified standards (2 CRMS in 26 samples), and 3 duplicates and 3 standards per 100 samples for soil geochemical sampling. Assay techniques for aqua regia, BLEG and Leachwell™ were considered partial techniques and fire assay and Photon Assay methods total techniques. All rock chip and soil standards fell within 2 standard deviations of the CRM Au grade. Field duplicates for soil samples showed good repeatability.
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<p>Novo Sampling</p> <ul style="list-style-type: none"> All surface sampling including rock chip, soil, stream and pXRF data was documented, verified (including QAQC analysis) and stored using Novo procedures and industry-standard database software.
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<p>Novo Sampling</p> <ul style="list-style-type: none"> All surface sample reconnaissance locations were recorded in by hand-held GPS using the GDA94-Z50 coordinate system.
<p><i>Data spacing and distribution</i></p>	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<p>Novo Sampling</p> <ul style="list-style-type: none"> Soil samples were taken on 80m x 150m grid with infill soil sampling at 20m x 40m spacing.
<p><i>Orientation of data in relation to geological structure</i></p>	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 	<p>Novo Sampling</p> <ul style="list-style-type: none"> Soil samples were taken on N-S traverse lines to intersect the E-W trending shear and lithological orientations in a perpendicular orientation

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	Novo Sampling <ul style="list-style-type: none"> All samples are stored and managed on site by internal staff. Samples are then transported by reputable companies to a registered laboratory where they are stored in a locked facility before being tracked and processed through the preparation and analysis system at the laboratory.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	Novo Sampling <ul style="list-style-type: none"> No audits on sampling techniques and data from other prospects has taken place.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> Exploration Licence E47/2973 is located in the Egina Gold Camp project, located 150 km from Port Hedland, and is host to the Nunyerry North prospect. The tenement is subject to a Joint Venture agreement with Novo Resources holding a 70% interest and the remaining 30% held by Rockford Metals Pty Ltd, an entity of Mark Gareth Creasy (Creasy Group). There are 13 Registered Heritage Sites within this tenement. The tenements are currently in good standing and there are no known impediments.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> 1968 (A13076), US Steel Corporation Completed regional reconnaissance exploration for base metals. 1977 (A7202), Occidental Minerals Corporation of Australia - A JV between Occidental Minerals Corporation of Australia and Carr Boyd Minerals Ltd exploring for uranium with airborne magnetics and radiometrics, rock chip and water sampling. Radiometrics showed weakly anomalous zones. No significant mineralisation encountered for rock chip sampling. 1977 (A7237, A7238, A7308), CRA Exploration Pty Ltd Explored for uranium at Nunyerry and Sherlock completing an airborne spectrometer survey, airborne radiometrics, ground geophysics, geological traverses and percussion drilling. Low order airborne geophysics anomalies were identified and found to be pyritic quartz pebble conglomerate unit of the Cliff Springs Formation. 1981 (A10873), West Coast Holdings Ltd, Command Minerals NL Targeted alluvial gold on their Croydon JV and discovered low grade gold mineralisation. 1982 (A11291), Pancontinental Mining Ltd Explored for uranium, gold, platinoids, chrome and base metals on their Mt Florance Project. 1985 (A17643), CRA Exploration Pty Ltd Targeted gold and base metals at the Pyramid Project with stream sediment sampling, rock chip sampling, airborne magnetics/radiometrics, ground magnetics and diamond drilling. No significant results were encountered. 1995-1996 (A44168, A47363), Mark Creasy Completed gold exploration at the Powereena Pool Project with reconnaissance stream sediment sampling which returned some mineralisation associated with BIF's, enriched BIF's and local auriferous quartz veins. Follow up rock chip sampling showed areas worthy of follow up work. 1996 (A47385), Kilkenny Gold NL Explored for gold and base metals on the Yandeearra Project with geological reconnaissance, stream sediment sampling, rock chip sampling and petrography and returned some string base and precious metal mineralisation. Two samples appeared to be silicified breccias containing pyrite, sphalerite and chalcopyrite bearing clasts.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> • 1998 (A54099, A54394), Kilkenny Gold NL Gold exploration on their Nunyerry Project comprised air photo interpretation, geological reconnaissance, stream sediment sampling, rock chip sampling and petrography. Stockdale Prospecting Ltd completed stream sediment sampling explored for diamonds. Gold anomalism was found in two areas and these were named Malvern Hills and Nunyerry prospects and follow up stream sediment sampling, channel sampling and air core hammer drill holes were completed. Best results included 1.4 g/t Au from stream sediment sampling and 8 m @ 3.9 g/t Au. • 2004 (A68128), Bullion Minerals-Farno McMahon Pty Ltd Targeted gold, PGE's and iron with aeromagnetics, rock chip, stream sediment and soil/lag sampling at Malvern Hills. Best results were 571 ppb Au at Malvern Hills and 106 ppb Au at Nunyerry North from soil and lag sampling. • 2008 (A77811, A81531), Chalice Gold Mines Ltd Work undertaken by De Grey Mining, Atlas Iron, Primary Resources and Chalice over different portions of the project area on the Yandearra Project for Au, base metals and iron ore. Targeted uranium on the Yandearra Project with rock chip sampling, radiometric data assessment and mapping which showed low-moderate radiometric anomalies worthy of follow-up. The best results were from rock chip sampling completed by De Grey Mining both around historical workings and also regionally (maxima of 108 ppm Au, 1,030 ppm As, 9.45 ppm Ag and 12,100 ppm Cu from Pride). • 2016 - 2018 Rockford Metals Ltd (Creasy Group). Rockford Metals were the first company to define the Nunyerry North Prospect as a target. Upon granting, geological reconnaissance, rock chip, soil and stream sampling was completed targeting gold associated with the Mallina Formation, quartz veins within Archean mafic/ultramafic greenstone belt rocks and regional locations returning maxima of 20.7 ppm Au (rock chip sample), 650 ppb Au (soil sample) and 745 ppb Au (stream sample). Surface soil geochemical sampling was targeting a gold anomalous quartz veins hosted within Archaean mafic/ultramafic Greenstone Belt rocks. The gold content varies from 0.001 to 2.13 ppm (Average is 0.25 ppm). Soil anomalies defined a 1.3 km long, 200m wide >30 ppb Au gold anomaly in a broadly anomalous 2km long zone with several lower order 500m long >10 ppb Au anomalies. • In 2018, an aeromagnetic/radiometric survey was completed over the Nunyerry Project at 30 m sensor height and 50 m line spacing for a total of 21,829 line kilometres.
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting, and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The target area includes orogenic structurally controlled quartz vein-related gold mineralisation within a sequence of ultramafic komatiites and mafic rocks, juxtaposed by regional shears and offset faults. The target hosts a 1.4 km long, high-order surface soil anomaly, where rock chip sampling in 2021 returned peak high-grade results from quartz veins including 30.3 g/t Au, 21.1 g/t Au and 9.0 g/t Au; with additional sampling in 2022 delivering 8.81 g/t Au and 7.39 g/t Au.
Drill hole Information	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes, including Easting and northing of the drill hole collar, Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar, dip and azimuth of the hole, down hole length and interception depth plus hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> • No drilling undertaken.
Data aggregation methods	<ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> 	<ul style="list-style-type: none"> • No drilling undertaken.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. 	
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known'). 	<ul style="list-style-type: none"> No drilling undertaken.
<i>Diagrams</i>	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Refer to the body of the release for appropriate maps.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> Refer to the body of the release for further context.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> No additional data.
<i>Further work</i>	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Planned work includes first pass RC drill testing of highest priority targets generated from work to date with relatively shallow drilling up to 120 hole depths.

(No Section 3 or 4 report as no Mineral Resources or Ore Reserves are reported in this Appendix)