

Mr Lewis Flynn – Adviser, Listing Compliance
Australian Securities Exchange
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

By Email: Lewis.Flynn@asx.com.au

12 April 2024

Dear Mr Flynn

Novo Resources Corp. ('NVO'): Appendix 3Y – Change of Director's Interest Notice Query

We refer to your letter of 11 April 2024 regarding the Appendix 3Y lodged by Novo Resources Corp. (**Novo**) on the ASX Market Announcements Platform on 9 April 2024 for Mr Michael Spreadborough (**Appendix 3Y**).

Novo provides the following information in response to your queries:

1. *Please explain why the Appendix 3Y was lodged late.*

The Appendix 3Y was lodged late due to an administrative oversight. As soon as the Company Secretary identified the oversight, the document was immediately lodged with the ASX.

2. *What arrangements does NVO have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?*

Novo and its directors are aware of their obligations under ASX Listing Rules 3.19A and 3.19B to provide the necessary information to Novo so it can meet its disclosure requirements. Novo has a Securities Trading Policy that (at section 6.3) sets out the requirements for directors to notify Novo of changes in interests (to comply with both ASX requirements and the insider reporting requirements under Canadian securities laws). Novo also has written arrangements in place with each of the directors (whereby they agree to notify Novo of changes in their interests).

3. *If the current arrangements are inadequate or not being enforced, what additional steps does NVO intend to take to ensure compliance with Listing Rule 3.19B?*

Novo considers that this late lodgment was an isolated and unfortunate incident (and was not due to a failure on the part of the relevant director to notify Novo). Novo has reviewed its policies and procedures around the release of announcements regarding changes in the notifiable interests of directors and believes that its current practices are adequate to ensure compliance with Listing Rule 3.19B.

Yours sincerely



Elza van der Walt
Chief Financial Officer and Company Secretary
Novo Resources Corp.



11 April 2024

Reference: ODIN92246

Ms Elza van der Walt
Chief Financial Officer and Company Secretary
Novo Resources Corp.

By email: elza.vanderwalt@novoresources.com

Dear Ms van der Walt

Novo Resources Corp. ('NVO'): Appendix 3Y – Change of Director's Interest Notice Query

ASX refers to the following:

1. NVO's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 9 April 2024 for Mr Michael Spreadborough (the 'Notice');
2. Listing Rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 *'The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.*

- *On the date that the entity is admitted to the official list.*
- *On the date that a director is appointed.*

The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.

3.19A.2 *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*

3.19A.3 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.'*

3. Listing rule 3.19B which states that:

'An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.'

The Notice indicates that a change in Mr Spreadborough's notifiable interest occurred on 22 March 2024. It appears that the Notice should have been lodged with ASX by 2 April 2024. Consequently, NVO may have breached Listing Rules 3.19A and/or 3.19B.

Request for Information

Under Listing Rule 18.7, we ask that you answer each of the following questions having regard to Listing Rules 3.19A and 3.19B and *Guidance Note 22: Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*.

1. Please explain why the Appendix 3Y was lodged late.
2. What arrangements does NVO have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does NVO intend to take to ensure compliance with Listing Rule 3.19B?

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:00 AM WST Tuesday, 16 April 2024**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, NVO's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require NVO to request a trading halt immediately.

Your response should be sent to me by e-mail at ListingsCompliancePerth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in NVO's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in *Guidance Note 16 Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in NVO's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to NVO's obligations under Listing Rules 3.1 and 3.1A and also to *Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that NVO's

obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours sincerely

ASX Compliance