TSX - 24 September 2024
ASX – 25 September 2024

BELLTOPPER MINERALISATION MODELLING DEFINES PROSPECTIVITY

HIGHLIGHTS

- Belltopper Gold Project Exploration Target defined.
- Belltopper is located within the gold prolific Bendigo Tectonic Zone in Victoria and approximately 50 km SSW of the high-grade world-class Fosterville Gold Mine.
- The Exploration Target was defined through geological modelling of priority target reefs following completion of 2024 drilling and the release of assay results.
- The Exploration Target excludes numerous emerging prospective zones and conceptual targets based on progressive geological and geochemical understanding.
- Evolving geology model provides multiple, high priority, drill-ready targets.
- Diverse range of mineralisation styles demonstrated by current work programs.
- Potential for Intrusion Hosted/Intrusion Related mineralisation and Fosterville-style, world-class, high-grade gold to be tested in forward drill programs.

VANCOUVER, BC - Novo Resources Corp. (**Novo** or the **Company**) (ASX: NVO) (TSX: NVO) (OTCQX: NSRPF) is pleased to provide an update regarding the Company's highly prospective Belltopper Gold Project ("**Belltopper**") in the Bendigo Tectonic Zone, Victoria (Figure 1). Integrating results from the current 2024 exploration program, the Company have an updated 3D model of priority target reefs at Belltopper, which has resulted in the definition of an Exploration Target.

An **Exploration Target** is now presented for the **Belltopper** area based on seven reefs considered to show high prospectivity based on geological, drilling, and historical data (Table 1).

Table 1. Exploration Target for the Belltopper Project, Victoria. Figures may not compute due to rounding.

Metric	Low case (approximation)	High case (approximation)
Tonnage range	1.5 Mt	2.1 Mt
Grade range	6.6 g/t Au	8.4 g/t Au
Contained Au range	320 koz Au	570 koz Au

Clarification statement: *An Exploration Target as defined in the JORC Code (2012) is a statement or estimate of the exploration potential of a mineral deposit in a defined geological setting where the statement or estimate, quoted as a range of tonnes and a range of grade (or quality), relates to mineralisation for which there has been insufficient exploration to estimate a Mineral Resource. Accordingly, these figures are not Mineral Resource or Ore Reserve estimates as defined in the JORC Code (2012). The potential quantities and grades referred to above are conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. These figures are based on the interpreted continuity of mineralisation and projection into unexplored ground often around historical workings. The Exploration Target has been prepared in accordance with the JORC Code (2012).*

Novo Executive Co-Chairman and Acting CEO Mike Spreadborough said:

"Our Belltopper Project is an exciting, high-grade gold opportunity located in a tier-one gold region. The Novo geological team has done an outstanding job to define the geology, mineralisation and prospectivity of Belltopper supported by a successful period of work delivered at the Project, including the six-hole, 2,529 m, diamond drill program completed in Q2 this year. Belltopper is an exciting opportunity and has the potential to grow in size and scale and the focus will now turn to expanding the prospectivity of the project."

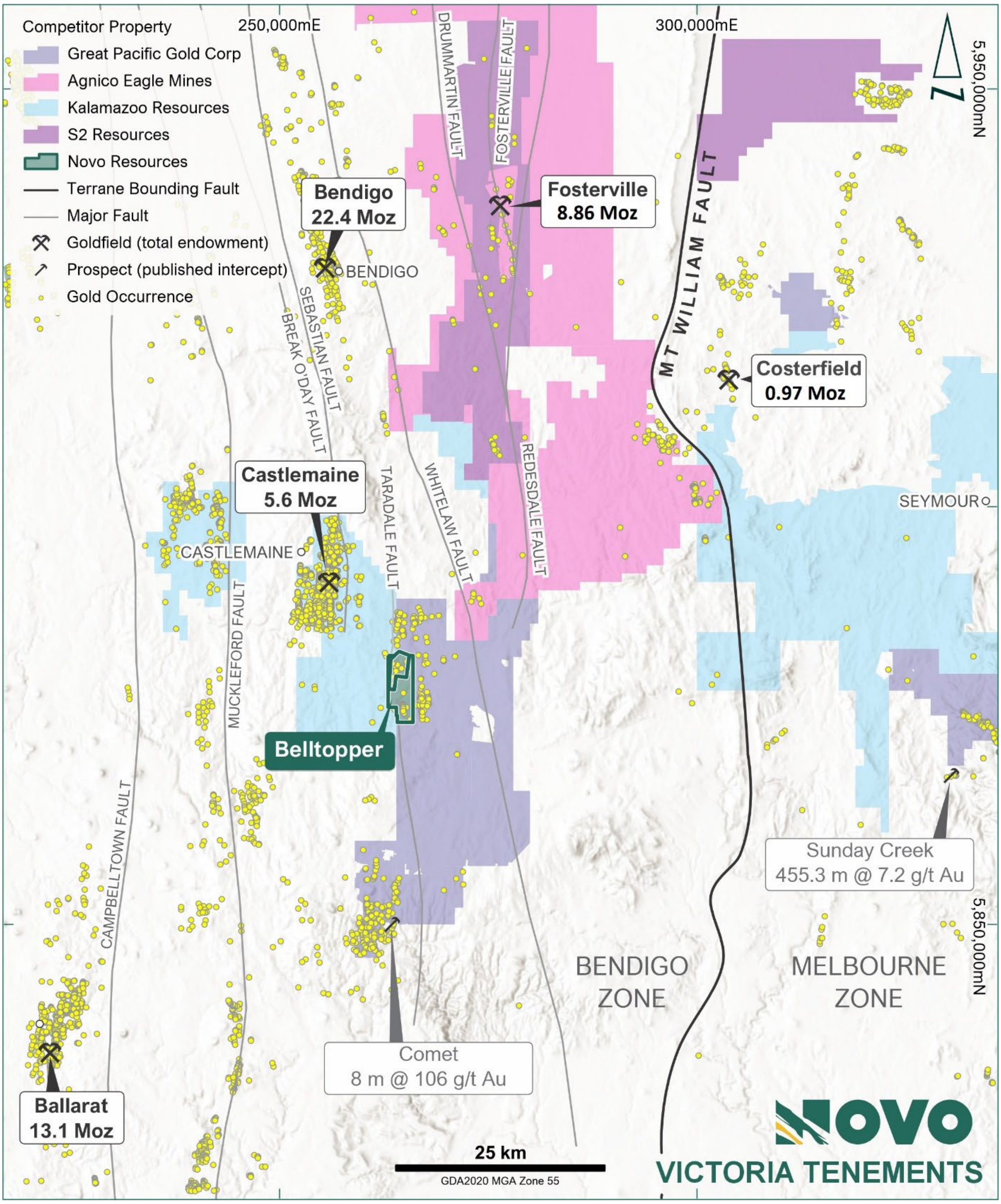

Figure 1. Belltopper Gold Project location map with regional gold occurrences and major structures[1].

The mineralisation presented in the body of this announcement is not necessarily representative of mineralisation throughout the Belltopper Gold Project. Intercepts are expressed as down-hole intersections and should not be presumed to represent true widths, which vary from hole to hole and between reefs (refer JORC Table 1). In addition, all references in this announcement to tonnage, grade, contained Au and associated ranges are expressed as approximations.

Certain results at Belltopper were obtained (and reported in accordance with Canadian continuous disclosure requirements) prior to the Company's listing on ASX in September 2023 and are now reported to ASX in accordance with the JORC Code 2012 for the first time.

Belltopper is located 120 km northwest of Melbourne and approximately 50 km south of Agnico Eagle's (TSX: AEM) Fosterville Gold Mine (Figure 1) in the Bendigo Zone, an area with historical gold production of more than 60 million ounces.

Novo recently completed a six-hole, 2,529 m, diamond drill program in Q2 2024 (see the Company's ASX announcement dated 4 June 2024 released to ASX on 5 June 2024), commensurate with a re-logging and infill assay program on key historic holes. Recent campaigns build on previous drilling (2021 – 2022) and deliver new significant gold intercepts across a range of structural targets, including the discovery of two new gold reefs with significant strike potential.

The Company is focussed on developing a program that aims to grow the Exploration Target, whilst systematically testing an evolving pipeline of high priority, drill ready, conceptual shallow and deeper targets, including: Fosterville-style (epizonal), anticline related targets; Bendigo-style saddle-reef targets; Costerfield-style faults; and intrusive-igneous targets such as the gold-bearing Missing Link Granite, on theme with high-value Victorian examples of intrusion hosted deposits such as A1 and Morning Star in the Walhalla – Woods Point gold province, and developing projects such as Southern Cross Gold's, Sunday Creek, 60 km north of Melbourne.

BELLTOPPER EXPLORATION TARGET DEFINITION DETAIL

A characteristic feature at Belltopper is the dense network of apparent high-grade gold ± antimony reefs that cluster in the northwest quadrant of the project adjacent to the regional Taradale Fault. An Exploration Target (Table 2) is presented for the Belltopper Project area based on seven individual reefs (Figure 2) considered to show high prospectivity based on geological, drilling and/or historical data outlined in Tables 3 and 4.

Table 2. Exploration Target for the Belltopper Project, Victoria. Figures may not compute due to rounding.

Metric	**Low case (approximation)**	**High case (approximation)**
Tonnage range	1.5 Mt	2.1 Mt
Grade range	6.6 g/t Au	8.4 g/t Au
Contained Au range	320 koz Au	570 koz Au

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Table 3. Significant reefs with summary of key inputs to the Exploration Target.

*Target Reefs^*	*Reef No. on Figure 2*	*Historic underground development*	*Historical production data*	*Drilling*	*Mapped*	*Surface sampling*
Leven Star	*1*	*Minor*	*-*	*Significant*	*Yes*	*Yes*
Missing Link	*2*	*Yes*	*Yes*	*Yes*	*Yes*	*Yes*
Never Despair	*3*	*Yes*	*Yes*	*Yes*	*Yes*	*Yes*
O'Connor's	*4*	*Yes*	*Yes*	*Yes*	*Yes*	*Yes*
Queens / Egyptian	*5*	*Yes*	*Yes*	*Yes*	*No*	*No*
Hanover Reef Fault	*6*	*Yes*	*Yes*	*Yes*	*Yes*	*Yes*
Piezzi Reef / Stackyards	*7*	*Yes*	*Yes*	*Yes*	*Yes*	*Yes*

^Selection criteria for the sub-set of seven reefs from the wider network of reefs at Belltopper considers both target confidence and target ounce potential, with the latter nominally set at >20,000 oz Au to be considered for inclusion into the Exploration Target.

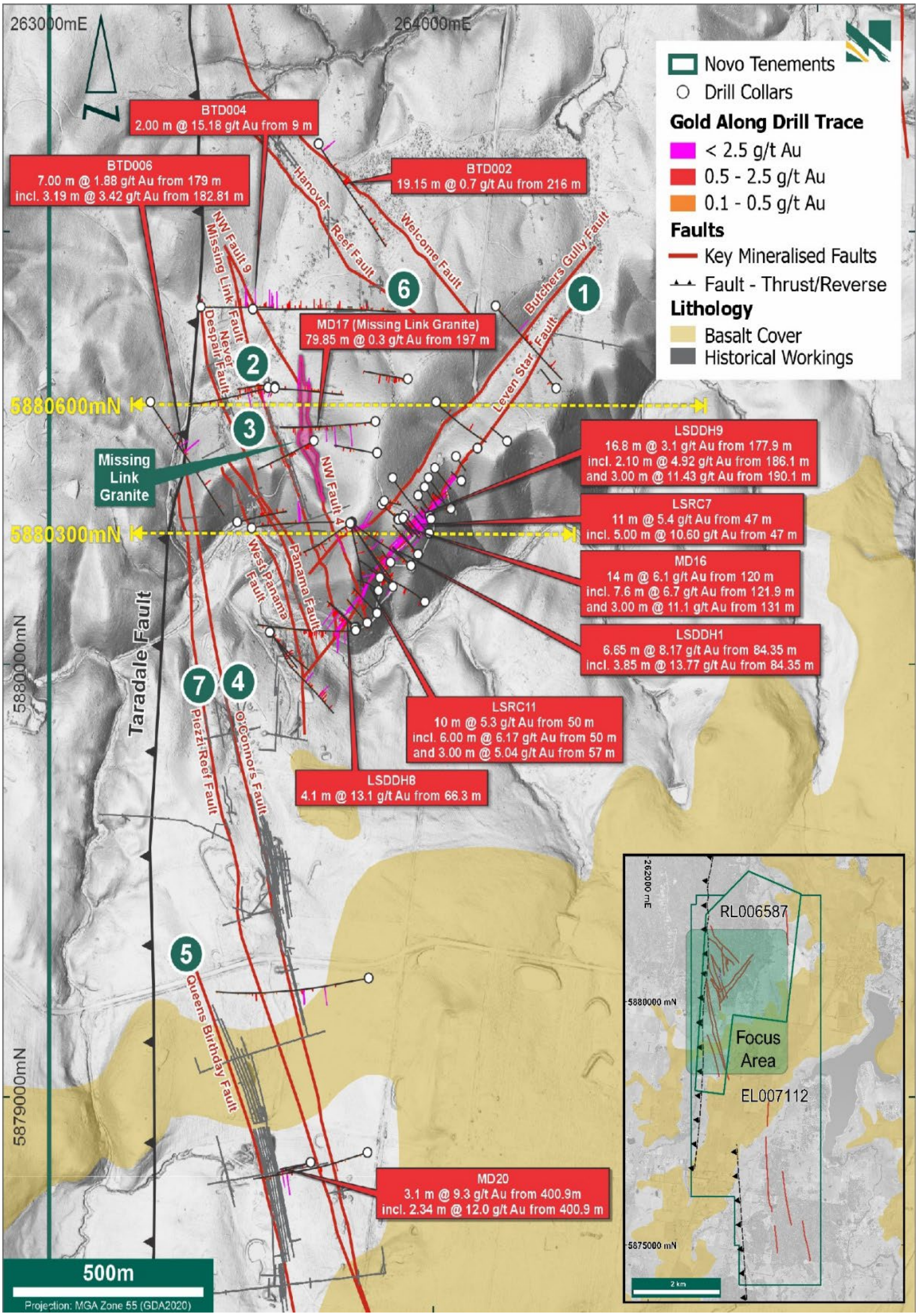
Figure 2 depicts significant intercepts returned across all phases of drilling. Callouts are provided for all >50 m.g/t Au[2] intercepts, and select intercepts from important target reefs, as well as the gold-bearing Missing Link Granite, a porphyritic felsic intrusion with IRGS (Intrusion Related Gold System) characteristics that outcrops centrally to the network of high-grade reefs at Belltopper. This Figure highlights the exceptional prospectivity and diverse nature of mineralisation present at Belltopper.

Reefs belonging to the Exploration Target are typically narrow, discrete, continuous structures that can be traced up to 1.5 km in strike and predominantly fall into two geometrical sets: a more common moderate to steep NE dipping set; and a less common subvertical to steep NW dipping set. Both sets are oblique to north-south trending stratigraphy and crosscut both stratigraphy and the regional upright folds. The reefs commonly manifest as narrow (<1 metre-wide), sulphide-rich fault breccia ± quartz vein occurrence or infrequently as multiple occurrences within a typically wider halo of intense sericite – silica ± kaolinite altered sediments and preserve textures and mineralogy consistent with the epizonal class of orogenic lode gold deposits (Figure 3).

Table 4 notes individual characteristics for each of the seven reefs included in the Exploration Target.

All reefs forming part of the Exploration Target have some degree of historic mining and/or exploration development, albeit minor on the Leven Star Reef. The most significant mining occurred on the historic Queens Birthday – Egyptian and O'Connor's Reefs, where a combined production of ca. 90,000 oz Au at historical recovered grades of between 1-2 oz/t Au are reported[2]. For example, production from O'Connor's totalled 44,017 t for 38,791 oz Au recovered at a grade of 27.4 g/t Au.

Reported historic mining grades are supported by recent exploration drilling data at Belltopper, including examples, but not limited to: the Queen's Birthday Reef which returned **3.1 m @ 9.27 g/t Au** from 400.9 m, including **2.34 m @ 12.01 g/t Au** from 400.9 m in diamond hole MD20[3]; and the Leven Star Reef which returned **14.0 m @ 6.15 g/t Au** from 120 m, including **7.60 m @ 6.66 g/t Au** from 121.9 m and **3.0 m @ 11.06 g/t Au** from 131 m in diamond hole MD16[5].



BTD004
2.00 m @ 15.18 g/t Au from 9 m

BTD006
7.00 m @ 1.88 g/t Au from 179 m
incl. 3.19 m @ 3.42 g/t Au from 182.81 m

BTD002
19.15 m @ 0.7 g/t Au from 216 m

MD17 (Missing Link Granite)
79.85 m @ 0.3 g/t Au from 197 m

LSDDH9
16.8 m @ 3.1 g/t Au from 177.9 m
incl. 2.10 m @ 4.92 g/t Au from 186.1 m
and 3.00 m @ 11.43 g/t Au from 190.1 m

LSRC7
11 m @ 5.4 g/t Au from 47 m
incl. 5.00 m @ 10.60 g/t Au from 47 m

MD16
14 m @ 6.1 g/t Au from 120 m
incl. 7.6 m @ 6.7 g/t Au from 121.9 m
and 3.00 m @ 11.1 g/t Au from 131 m

LSDDH1
6.65 m @ 8.17 g/t Au from 84.35 m
incl. 3.85 m @ 13.77 g/t Au from 84.35 m

LSRC11
10 m @ 5.3 g/t Au from 50 m
incl. 6.00 m @ 6.17 g/t Au from 50 m
and 3.00 m @ 5.04 g/t Au from 57 m

LSDDH8
4.1 m @ 13.1 g/t Au from 66.3 m

MD20
3.1 m @ 9.3 g/t Au from 400.9m
incl. 2.34 m @ 12.0 g/t Au from 400.9 m

Figure 2. Location map for Exploration Target reefs labelled #1 through #7. Refer to Table 2 for the global Exploration Target and Table 3 for reef-by-reef breakdown. Callouts highlight key significant intercepts on the project. For a full list of all significant >2 m.g/t Au^4 intercepts with corresponding drill collar details and location map please refer to Appendices 1, 2 and 3.

Table 4. Geological inputs for each reef to the Exploration Target. All reefs are identified on Figure 2.

Reef	Dip / dip direction	Strike continuity (m)	Dip continuity (m)	Potential mining width (m)	Mean vein width	Characteristics of mineralisation
Leven Star	85° to SE	800	370	2.6	2.60	Sulphide rich tectonic breccia +- disseminated and stringer hosted sulphides. Occasional zones of white quartz veining stockwork (Au + As, Sb +- Bi, Sn, W)
Missing Link	75° to ENE	920	250	1.5	0.15	Tectonic breccia +- disseminated sulphides (Au + As)
Never Despair	80° to ENE	670	250	1.5	0.20	Puggy tectonic breccia (Au + As)
O'Connor's	70° to ENE	1,500	300	1.5	0.33	Tectonic breccia +- disseminated sulphides (Au + As)
Queens/Egyptian	78° to ENE	780	350	1.5	0.20	Tectonic breccia +- disseminated sulphides and irregular white quartz veinlets (Au + As)
Hanover Reef	70° to NE	650	250	1.5	0.25	Broad zone of quartz stockwork veining surrounding narrow sulphide rich tectonic breccia (Au + As)
Piezzi Reef / Stackyards	75° to ENE	1,450	250	1.5	0.20	Narrow tectonic breccia overprinting bucky white quartz vein surrounded by irregular quartz veining (Au + As, Bi)

The wide array of orientations for mineralised reefs *(i.e. mineralised structures)* at Belltopper is an important feature that has resulted in localised zones of structural and mineralisation overprint. Several of these overprinting zones have been modelled and are captured in the evolving pipeline of high-priority targets; including structural overprints along segments of the Exploration Target reefs that represent potential zones of enhanced gold mineralisation and opportunities to grow the Exploration Target (Figure 2).

Table 2 and Table 5 outline the Exploration Target, and the significant reefs included within the current Exploration Target at Belltopper.

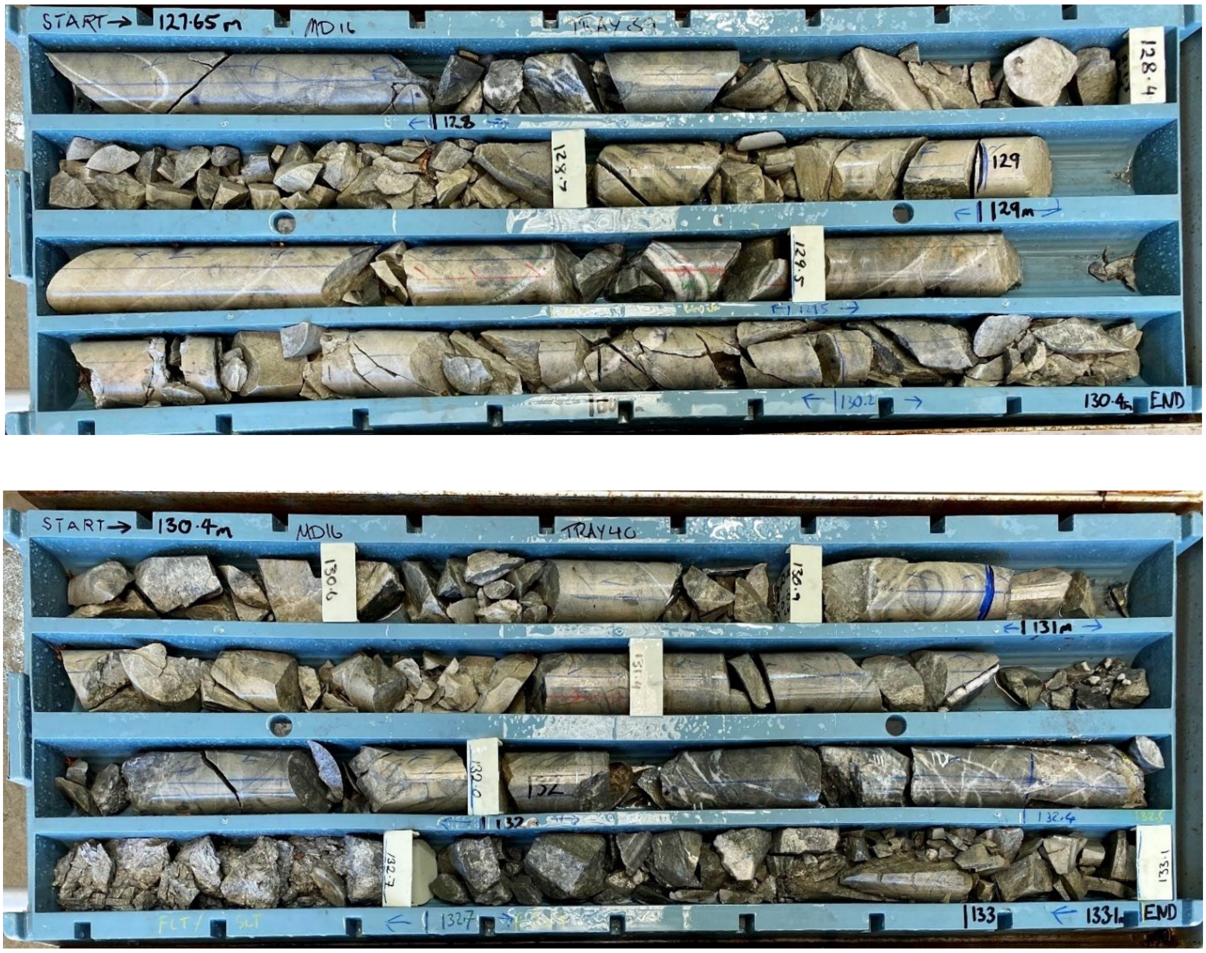


*Figure 3. MD16 (127.65 m – 133.1 m). Leven Star Reef intersection in fresh sulphide material (**14.0 m @ 6.15 g/t Au** from 120 m, including **7.60 m @ 6.66 g/t Au** from 121.9 m and **3.0 m @ 11.06 g/t Au** from 131 m)[5]. Peak gold assay is associated with a discrete sulphide rich fault breccia and increased quartz stock-work veining. Intercepts are expressed as down-hole intersections and should not be presumed to represent true widths, which vary from hole to hole and between reefs (refer JORC Table 1).*

Table 5. Significant reefs with breakdown of gold targets included within current Exploration Target at Belltopper. Figures may not compute due to rounding.

		Expressed as approximations					
Target Reefs	***Reef No. on Figure 2***	***Low Case Tonnage (t)***	***High Case Tonnage (t)***	***Low case Grade Range (g/t Au)***	***High Grade Range (g/t Au)***	***Low Case Ounces (Oz Au)***	***High Case Ounces (Oz Au)***
Leven Star	1	420,000	590,000	4.6	5.1	60,000	100,000
Missing Link	2	150,000	220,000	7.5	9.8	40,000	70,000
Never Despair	3	110,000	160,000	7.5	9.8	30,000	50,000
O'Connor's	4	290,000	430,000	7.5	9.8	70,000	130,000
Queens / Egyptian	5	140,000	200,000	7.5	9.8	30,000	60,000
Hanover Reef Fault	6	120,000	170,000	7.5	9.8	30,000	50,000
Piezzi Reef /Stackyards	7	240,000	360,000	7.5	9.8	60,000	110,000
TOTAL	**-**	***1,500,000***	***2,100,000***	***6.6***	***8.4***	***320,000***	***570,000***

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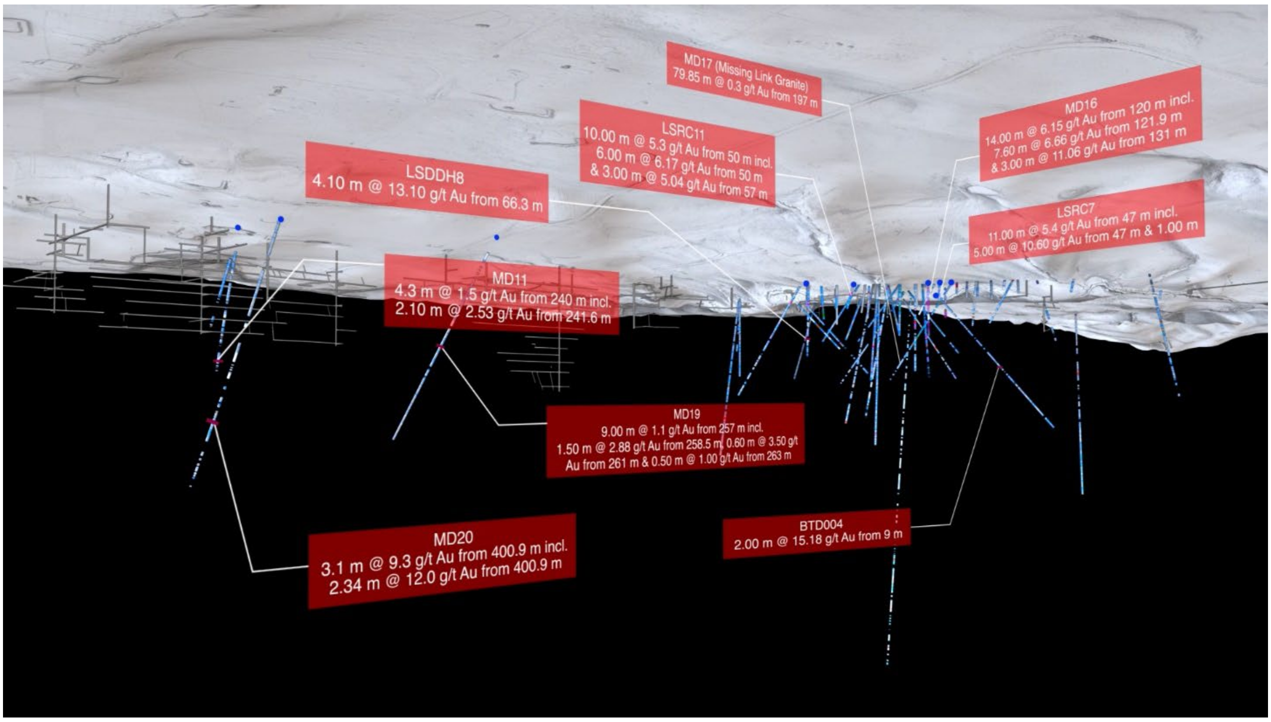
BASIS FOR THE BELLTOPPER EXPLORATION TARGET

Novo applied its geological understanding of the reef network at Belltopper, drawing upon 3D reconstruction of historic mining (Figure 4) and exploration data, drilling data, structural and geochemical data, field mapping (including high-resolution LiDAR™ interpretation), and surface rock chip sampling. Tables 3 and 4 summarise key inputs into each reef.

Mineralisation volumes were defined from strike and dip continuity and potential modern "mineable width". Continuity extents and width were based on geological interpretation and modelling by Novo (see Table 4 and Figure 2).



MD17 (Missing Link Granite)
79.85 m @ 0.3 g/t Au from 197 m

LSRC11
10.00 m @ 5.3 g/t Au from 50 m incl.
6.00 m @ 6.17 g/t Au from 50 m
& 3.00 m @ 5.04 g/t Au from 57 m

MD16
14.00 m @ 6.15 g/t Au from 120 m incl.
7.60 m @ 6.66 g/t Au from 121.9 m
& 3.00 m @ 11.06 g/t Au from 131 m

LSDDH8
4.10 m @ 13.10 g/t Au from 66.3 m

LSRC7
11.00 m @ 5.4 g/t Au from 47 m incl.
5.00 m @ 10.60 g/t Au from 47 m & 1.00 m

MD11
4.3 m @ 1.5 g/t Au from 240 m incl.
2.10 m @ 2.53 g/t Au from 241.6 m

MD19
9.00 m @ 1.1 g/t Au from 257 m incl.
1.50 m @ 2.88 g/t Au from 258.5 m, 0.60 m @ 3.50 g/t
Au from 261 m & 0.50 m @ 1.00 g/t Au from 263 m

MD20
3.1 m @ 9.3 g/t Au from 400.9 m incl.
2.34 m @ 12.0 g/t Au from 400.9 m

BTD004
2.00 m @ 15.18 g/t Au from 9 m

Figure 4. Example from Novo's 3D Model, showing historical mine infrastructure, diamond drilling and assay callouts, beneath LiDAR™

The Leven Star Reef (#1) was based on a 3D wireframe from drilling[6]. The volumes were modified by three factors: (1) geological continuity factor, (2) payability factor; and (3) mine factor.

The geological **continuity factor** allows for potential breaks in local geological continuity related to faulting or reef pinch-out. Values (all of which are approximations) averaged 0.85 for the High case and 0.75 for the Low case. A value of 1.0 was applied to the Leven Star Reef based on drilling information.

The **payability factor** acts to report *potential* "mineable tonnages" at a cut-off grade within the target zone, which averaged (approximately) 0.33 for the High case and 0.25 for the Low case. The payability for the Leven Star Reef was based on the percentage of estimation[6] blocks reported at a nominal underground mining cut-off of 2.7 g/t Au – which was approximately 0.25.

The **mine factor** accounts of any mining that has been undertaken within the target zone. Values applied range from approximately 0.5 for the Queens/Egyptian Reef (#5 in Figure 2) to 0.98 for the Leven Star Reef (#1 in Figure 2).

The Exploration Target is located within both oxide and fresh mineralisation. A weighted bulk density of approximately 2.65 t/m³ was applied to both the High and Low cases to define mineralisation tonnages based on drilling information from the Leven Star Reef. No other bulk density data is available, and it is assumed that the Leven Star data represents other reefs.

The High and Low case Target Mineralisation Tonnages have been calculated using the following (**Equation 1**):

Strike continuity x dip continuity x mineable width x geological continuity x payability x mine factor x bulk density

Where the underlined, factors are different between the Low and High cases. The other factors were not changed as the CP/QPs considered that the geological continuity and grade payability factors provided enough variation in the context of a conceptual model – the Exploration Target.

Grade was assigned dominantly from historical data. For the Leven Star Reef, the Low grade was assigned from the block model[6], and for the High case via a 10% upgrade. For the other reefs a base historical grade of 1 oz/t Au (31 g/t Au) was used. This grade was based on historical research which indicates recovered grades of 1-2 oz/t Au (31-62 g/t Au)[5]. A conservative value of 31 g/t Au was applied. This grade is likely to reflect selective mining from narrow 2-3 foot (0.6-0.9 m) wide stopes and a degree of hand sorting. The reefs were very narrow, averaging about 0.2 m width, varying from 0.1 m to 1 m. Most reefs rarely exceeded 0.6 m, with the mean variation between 0.15 m to 0. 3 m.

The historical reports for the Belltopper area provide no stope widths. Drive backs (roof) in sub-vertical to vertical reefs in Central Victoria were typically c. 3-4 feet wide (0.9-1.2 m), other than for very wide reefs and stockwork zones (e.g. some in Ballarat, Bendigo, Castlemaine, etc.). Based on underground observation of Central and Eastern Victorian narrow (<0.5 m) reefs (e.g. Bendigo; Cassilis, Inglewood, Tarnagulla, etc.), stopes were typically c. 2-3 feet wide (e.g. 0.6-0.9 m)[7]. Hand sorting based on visual properties (e.g., the presence of visible gold and/or gold indicator minerals) of higher-grade material within drives and stopes was commonplace, though difficult to quantify.

The following process has been applied to define a defendable and likely modern mining grade for the Exploration Target. For reefs #2-7, grade was assigned via the following steps:

The Target Mineralised Tonnage (defined via Equation 1) was domained into Marginal (MG) and High (HG) Grade zones using a nominal split of 30:70 (Low case) and 40:60 (High case). The MG mineralisation was assigned grades of 3 g/t Au (Low case) and 6 g/t Au (High case) respectively. This is based on research in other Central Victorian goldfields, reflecting the fact that the Target Mineralised Tonnage will not have a consistent high grade, but will include lower grade (MG) mineralisation that historically will have been mined and left as pillars.

HG material will have had some degree of hand sorting with material stacked in stopes underground. Sorting was not sophisticated and based on human activity, therefore the effect on grade may only be a 10-20% upgrade. The historical recovered grade of 31 g/t Au was factored to allow for some sorting. Values of 10% (High case) and 20% (Low case) were applied.

Thus with 20% sorting, the back-calculated "in-situ grade" is 25.4 g/t Au assuming all the reject material has a grade of 3 g/t Au.

The "in situ grade" is then proportionally combined with the HG to give the "target zone grade" which is an estimate of the in-situ grade that the historical miners would have mined. This however is at the "historical mining width" (HMW), not a modern mining width. The "in situ grade" needs to be diluted to approximate what we might mine today. The "target zone grade" has been diluted to a possible modern mining width of 1.5 m (Mineable width – see Equation 1) based on HMWs of 0.6 m (Low case) and 0.75 m (High case).

Once these factors are applied to the grade, the target grade results that is applied to the target mineralised tonnage to provide the contained ounces (Tables 2 and 5).

Novo believes that should mining be viable at Belltopper, an underground operation would be the most appropriate option. Operations could be led by the application of narrow vein mechanised mining and a selective stoping strategy, potentially using pre-concentration (e.g. ore sorting and/or gravity or flotation options) and shipping offsite for processing to minimise the local surface footprint. The mine access decline could be placed away from existing infrastructure and dwellings, etc. Any operation would be supported by good regional infrastructure and easy access to Melbourne. At this time there has been insufficient exploration to estimate Mineral Resources and Ore Reserves as defined *in the JORC Code (2012)*, and any decision to mine would be based on a feasibility study, including evaluation of all ESG matters.

The factors and grades used to support the Exploration Target evaluation, are based on reasonable assumptions by the CP/QP derived from historical research at Belltopper and other Victorian Goldfields. Consequently, the conceptual nature of the Exploration Target is re-emphasised, and the reader is referred to the "clarification statement" provided previously.

EMERGING & CONCEPTUAL TARGETS

Beyond the Exploration Target detailed above, Novo is optimistic about the potential of emerging and high priority mineralised trends such as Butchers Gully and the Welcome Fault.

The former is identified as a layer parallel fault to the Leven Star Fault (Figure 2) where recent results from re-logging and additional sampling of historical core by Novo returned **2.0 m @ 7.19 g/t Au from 52 m (incl. 1.15 m @ 12.01 g/t Au from 52 m) and 2.0 m @ 3.87 g/t Au from 43 m (incl. 1.0 m @ 6.92 g/t Au from 43 m)** in MD04[8].

The Welcome Fault, discovered during Novo's most recent diamond drilling program in Q1 2024 returned **4.1 m @ 2.37 g/t Au from 36.1 m** in hole BTD002[9] and is interpreted to trend parallel to the historically mined Hanover Reef (Figure 2). BTD002 is the only hole drilled into a developing priority target corridor identified by Novo and associated with a high-tenor IP chargeability anomaly.

In addition, several historically mined and/or developed reefs (e.g. #1 O'Connor's group of reefs, Doctors group of reefs, Panama Reef, and West Panama Reef) were excluded from the Exploration Target, primarily based on calculated lower target ounce potential (<20,000 oz Au), or lower target confidence resulting from lack of historical mining data or current exploration data. Potential upside varies across individual reefs, though most are considered significantly underexplored.

Approximately 30% of the project area is covered by local younger basalt cover. Of note, some target gold reefs (e.g. O'Connor's and Queens Birthday) are projected and demonstrated to extend beneath this cover. These extensions and potential additional reef occurrences provide opportunities for "blind" discoveries under the cover at Belltopper.

Refer to Appendix 3 for a full listing of all significant historic and recent gold intersections > 2 m.g/t Au returned on the Belltopper Gold Project to date.

Geology cross section 5880600 mN (Figure 5, looking north) highlights the Missing Link Granite as modelled by mapping and drill hole intersections. Several notable high-grade gold reefs are projected to intersect the Missing Link Granite, including emerging targets “NW Fault 4,” and “NW Fault 9,” from surface; and the Exploration Target “Missing Link,” reef at depth (Figures 2 and 5). These modelled intersections represent high-priority conceptual targets for fault-controlled intrusion-hosted mineralisation in damage zones either along the margins or internal to the Missing Link Granite.

Agnico Eagle’s Fosterville mine lies approximately 50 km to the north of the Belltopper Project, in similar Ordovician aged sediments and within the same gold-prolific Bendigo Tectonic Zone.

The fundamental characteristic of the worldclass Fosterville gold system responsible for the bonanza grade at the Swan and Phoenix deposits, include the interaction of steeply west dipping faults with the Fosterville Anticline in the footwall of the Fosterville Fault. The Fosterville Fault is a crucial structural feature that influences mineralisation. It trends NNW, dips steeply to the west, and is traceable for about 30 km. This fault, along with other parallel and cross-faults, plays a vital role in localizing gold mineralization within the deposit. The fault’s movement and associated deformation have created conditions favourable for gold deposition, making it an essential part of the geological story of the Fosterville gold system[10].

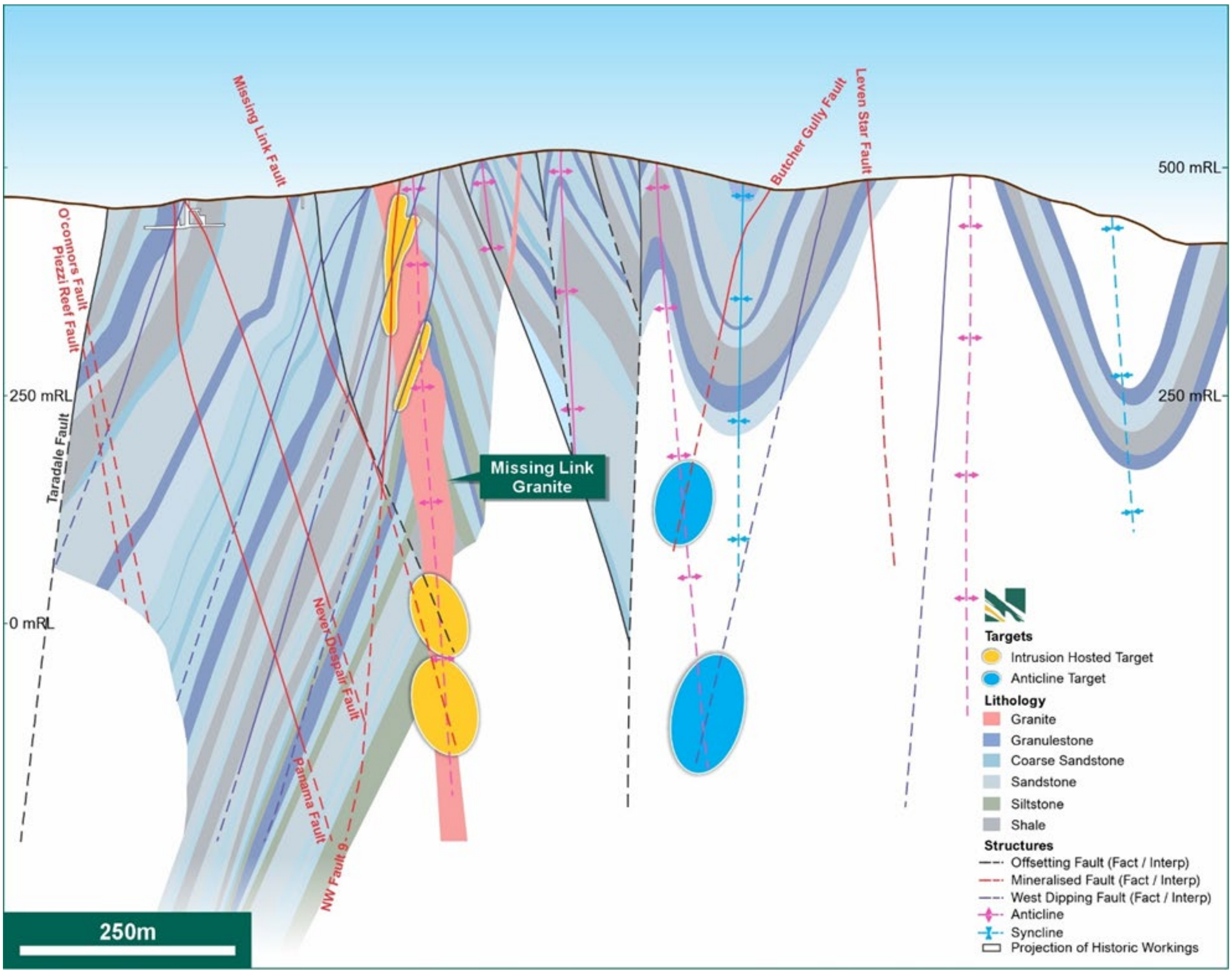


Figure 5. Geology cross section 5880600mN, looking north (Refer Figure 2 for cross section location). Depicts key Exploration Target reefs and emerging gold reefs, in addition to structural features including the regional Taradale Fault and important anticline-syncline hinge zones. Conceptual targets for intrusion hosted mineralisation associated with projected intersections of key gold reefs with the Missing Link Granite, in addition to various emerging conceptual targets across anticline hinge zones are highlighted. Refer above regarding the basis for the Exploration Target. See also the “clarification statement” in reference to the Exploration Target above.

Belltopper displays many of the fundamental characteristics important to the Fosterville gold-system, including the presence of a controlling regional mineralised structure (the Taradale Fault); a network of high-grade Au ± Sb reefs with epizonal characteristics; multiple occurrences of important gold-bearing west-dipping faults across the project; evidence for complicated linking and cross-faults; and critically, key regional fold hinges; including the highest-priority "Belltopper Anticline," which hosts a gold-bearing porphyritic felsic intrusion, is spatially associated with the highest density of historic stoping; and hosts the strongest multi-element gold and pathfinder geochemical anomaly on the project. No assurance can be given that Novo will achieve similar results at Belltopper.

Several modelled and projected structural intersections between identified gold-bearing west-dipping structures and mapped anticline corridors provide both shallow and deeper conceptual targets to test for Fosterville-style, anticline-related mineralisation at Belltopper. With deeper conceptual targets also facilitating testing of hitherto-untested underlying stratigraphy and key mineralised structures at depth. Figures 5 and 6 highlight evolving shallow and deeper targets associated with key anticline corridors at Belltopper.

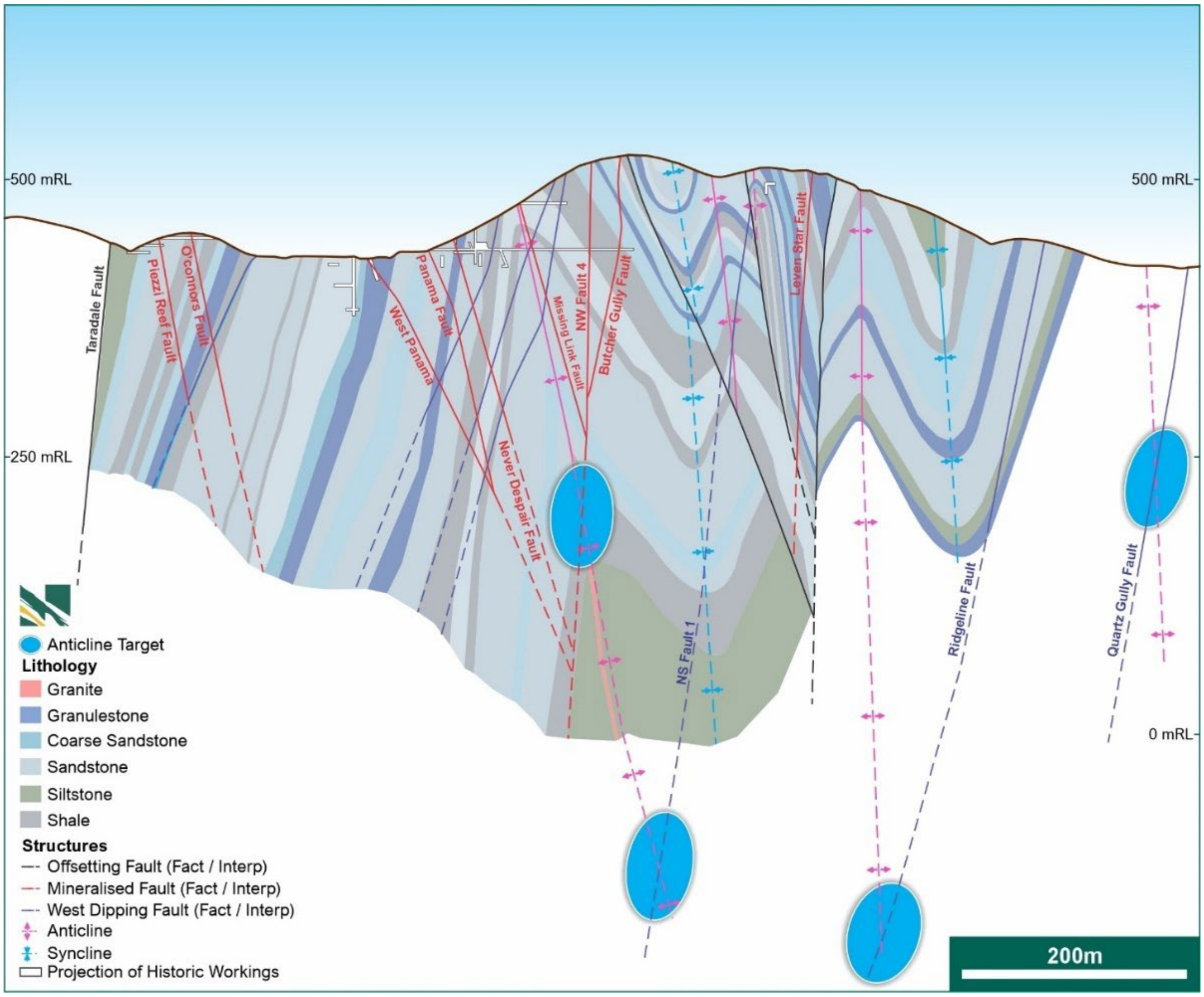


Figure 6. Geology cross section 5880300mN, looking north (Refer Figure 2 for cross section location). Depicts key Exploration Target reefs and emerging gold reefs, in addition to structural features including the regional Taradale Fault and important anticline-syncline hinge zones. Conceptual targets for key identified gold-bearing west-dipping faults across several mapped target anticline corridors (e.g. Fosterville-style targets) highlighted on this section. Refer above regarding the basis for the Exploration Target. See also the "clarification statement" in reference to the Exploration Target above.

FORWARD WORK PROGRAM

Diamond drilling in design and planned for 2025 – 2026 is required to further validate the widths and tenor of gold mineralisation associated with individual reefs belonging to the current exploration target. An initial program with a minimum of two diamond holes per reef will target interpreted enhanced zones of mineralisation associated with key structural intersections on high-priority segments of each Exploration Target reef. Pending success, further drilling will be required to scope out each reef to the nominal depths as indicated in Table 4.

Concurrently, Novo is developing exploration programs to build on recent success with emerging reef discoveries, as well as drilling programs designed to test the higher-priority conceptual shallow and deeper targets that are continuously evolving on the project, with a strong focus on exploring for world class, Fosterville-style, anticline related targets, which are considered the highest priority targets at Belltopper (Figure 7).

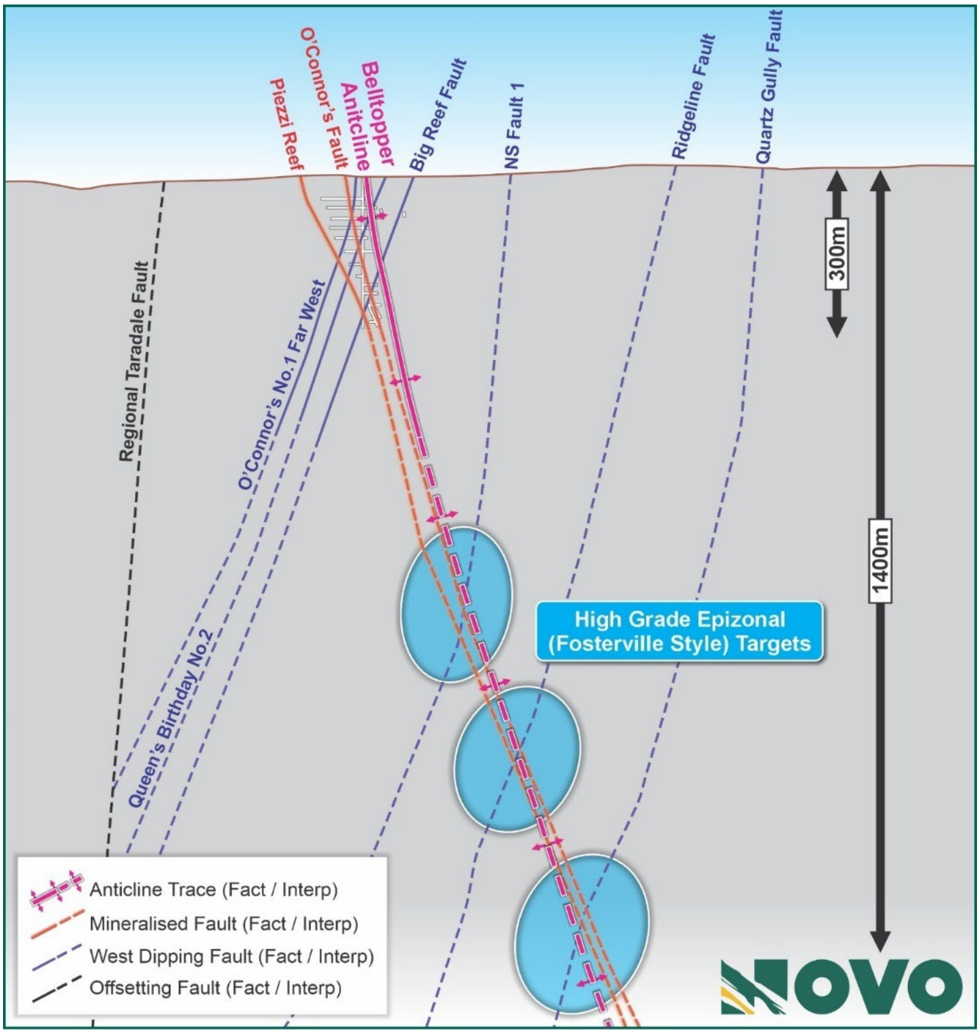


Figure 7. Conceptual geology cross section ca. 5879500mN (looking north) showing known and confirmed west-dipping structures projected to intersect the highest-priority "Belltopper Anticline," corridor. Solid lines represent confirmed positions of key structures via drilling and historic working 3D reconstructions. Dashed lines represent projected positions. Shallow intersections of key west-dipping structures (e.g. Big Reef, Queens Birthday #2, and O'Connor's No.1 Far West) with the Belltopper Anticline occur within areas of historic mine stoping on the O'Connor's Reef on this section and are considered an important control on high-grade mineralisation for Exploration Target reefs such as O'Connor's. Refer above regarding the basis for the Exploration Target. See also the "clarification statement" referred to above.

Authorised for release by the Board of Directors.

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QP STATEMENT

Dr Christopher Doyle (MAIG) and Dr Simon Dominy (FAusIMM CPGeo; FAIG RPGeo), are the qualified persons, 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. Dr Doyle is Novo's Exploration Manager - Victoria and Dr Dominy is a Technical Advisor to Novo.

JORC COMPLIANCE STATEMENT

Belltopper Exploration Target

The information in this announcement that relates to the Belltopper Exploration Target is based on information compiled by Dr Christopher Doyle, a Competent Person who is a Member of the Australasian Institute of Geoscientists (MAIG). Dr Doyle is Exploration Manager – Victoria for Novo and is a full-time employee of Novo. Dr Doyle has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Doyle consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to the Belltopper Exploration Target is based on information compiled by Dr Simon Dominy, a Competent Person who is a Fellow of both the Australasian Institute of Geoscientists (FAIG RPGeo) and Australasian Institute of Mining and Metallurgy (FAusIMM CPGeo). Dr Dominy is a Technical Advisor contracted to Novo. Dr Dominy has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Dominy consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Previously reported exploration results at Belltopper

The information in this announcement that relates to previously reported exploration results at Belltopper is extracted from Novo's ASX announcements titled Significant Results from Diamond Drilling at Belltopper, Victoria released to ASX on 5 June 2024 and Significant Results from Historical Drill Hole Infill Assay Program at Belltopper released to ASX on 22 August 2024, which are available to view at www.asx.com.au. The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the market announcements continue to apply and have not materially changed.

New exploration results at Belltopper

The information in this announcement that relates to new exploration results at Belltopper is based on information compiled by Dr. Christopher Doyle, who is a Member of the Australasian Institute of Geoscientists (MAIG). Dr Doyle is Exploration Manager – Victoria for Novo and is a full-time employee of Novo. Dr Doyle has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Doyle consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

FORWARD-LOOKING STATEMENTS

Some statements in this news release may contain “forward-looking statements” within the meaning of Canadian and Australian securities law and regulations. In this news release, such statements include but are not limited to planned exploration activities and the timing of such. 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, 2023 (which is available under Novo’s profile on SEDAR+ at www.sedarplus.ca and at www.asx.com.au in the Company’s prospectus dated 2 August 2023 which is available at www.asx.com.au. 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.

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[1] See the following for source documents in relation to the historical gold production figures for Bendigo, Fosterville, Costerfield, Castlemaine and Ballarat. Wilson, C. J. L., Moore, D. H., Vollgger, S. A., & Madeley, H. E. (2020). Structural evolution of the orogenic gold deposits in central Victoria, Australia: The role of regional stress change and the tectonic regime. Ore Geology Reviews, 120, 103390. Phillips, G. N., & Hughes, M. J. (1996). The geology and gold deposits of the Victorian gold province. Ore Geology Reviews, 11(5), 255-302. Costerfield Operation, Victoria, Australia, NI 43-101 Technical Report, March 2024; Agnico Eagle Mines Detailed Mineral Reserve and Mineral Resources Statement (as at December 31, 2023). Agnico Eagle Mines Limited. Fosterville Gold Mine. Retrieved August 21, 2024, from Agnico Eagle Website. For Comet and Sunday Creek exploration results, refer: Great Pacific Gold (TSXV:GPAC) Company TSXV release dated 11 January 2024, and Southern Cross Gold (ASX:SXG) Company ASX release dated 5 March 2024, respectively. Production figures for Bendigo, Castlemaine and Ballarat include combined alluvial and hard rock production. Gold endowment for Fosterville include historic production + reserves + resources as at 31/12/2023. Gold endowment for Costerfield equals historic production + resource (including reserves) as at 28/03/2024. Novo has not conducted data verification (as that term is defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects and JORC 2012) in respect of the data set out in Figure 1 and therefore is not to be regarded as reporting, adopting or endorsing those results/figures. No assurance can be given that Novo will achieve similar results at Belltopper.

[2] Historically recovered grades and production metrics (tonnes, grades and ounces) were collated from research completed on historic data reported in various newspapers including the Kyneton Observer, Kyneton Guardian, The Age (Melbourne Newspaper) and The Argus (Melbourne Newspaper). These 19th Century newspaper reports are accessible via the TROVE website maintained by the National Library of Australia. In addition, publications of the Geological Survey of Victoria (GSV) and the Mines Department were accessed. Mine plans and sections were also accessed through government archives. Novo has not conducted data verification (as that term is defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects and JORC 2012) in respect of this data and therefore is not to be regarded as reporting, adopting or endorsing those results/figures. No assurance can be given that Novo will achieve similar results at Belltopper.

[3] Refer to the Company’s news release dated 18 November 2022 and the Company’s ASX announcement dated 21 August 2024 that was released to ASX on 22 August 2024. Certain results at Belltopper were obtained (and reported in accordance with Canadian continuous disclosure requirements) prior to the Company’s listing on ASX in September 2023 and are now reported to ASX in accordance with the JORC Code 2012 for the first time.

[4] Reported as metal accumulation, which is the product of width (m) and grade (g/t Au) with the units of m.g/t Au.

[5] Refer to the Company’s news release dated 10 May 2022 and the Company’s ASX announcement dated 4 June 2024 that was released to ASX on 5 June 2024. Certain results at Belltopper were obtained (and reported in accordance with Canadian continuous disclosure requirements) prior to the Company’s listing on ASX in September 2023 and are now reported to ASX in accordance with the JORC Code 2012 for the first time.

[6] For the Leven Star Reef an in-house block model has been produced. This has not been classified or reported as a Mineral Resource. It has been used to inform the Exploration Target.

[7] Underground observations based on work by Dr Simon Dominy from 1998 to the present time across the Victorian Goldfields. Supporting reference - Dominy, S.C., Platten, I.M., Edgar, W.B., Cuffley, B.W. and Towsey, C.J. 2009. Application of mine records to reduce project risk during the evaluation of historical goldfields: in Proceedings of the Project Evaluation Conference 2009, The Australasian Institute of Mining and Metallurgy, pp. 145-161.

[8] Refer to the Company’s news release dated 21 August 2024 that was released to ASX on 22 August 2024.

[9] Refer to the Company’s news release dated 4 June 2024 that was released to ASX on 5 June 2024.

[10] Sources pertaining to information on the Fosterville mineralisation include the freely accessible PorterGeo Fosterville Database available at https://portergeo.com.au and various references cited within; including: Hitchman, S.P., Phillips, N.J. and Greenberger, O.J., 2017 - Fosterville gold deposit: in Phillips, G.N., (Ed.), 2017 Australian Ore Deposits, The Australasian Institute of Mining and Metallurgy, Mono 32, pp. 791-796; and Fuller, T. and Hann, I., 2019 - Fosterville Gold Mine, in the State of Victoria, Australia; a NI 43-101 Technical Report prepared for Kirkland Lake Gold Ltd., 256p. Novo has not conducted data verification (as that term is defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects and JORC 2012) in respect of this data and therefore is not to be regarded as reporting, adopting or endorsing those results/figures. No assurance can be given that Novo will achieve similar results at Belltopper.

ABOUT NOVO

Novo is an Australian based gold explorer listed on the ASX and the TSX focused on discovering standalone gold projects with > 1 Moz development potential. Novo is an innovative gold explorer with a significant land package covering approximately 6,700 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.

Novo's key project area is the Egina Gold Camp, where De Grey Mining (ASX: DEG) is farming-in to form a JV at the Becher Project and surrounding tenements through exploration expenditure of A$25 million within 4 years for a 50% interest. The Becher Project has similar geological characteristics to De Grey's 12.7 Moz Hemi Project[1]. Novo is also advancing gold exploration at Nunyerry North, part of the Croyden JV (Novo 70%: Creasy Group 30%), where 2023 exploration drilling identified significant gold mineralisation. Novo continues to undertake early-stage exploration across its Pilbara tenement portfolio.

Novo has also formed lithium joint ventures with both Liatam and SQM in the Pilbara which provides shareholder exposure to battery metals.

Novo has a significant investment portfolio and a disciplined program in place to identify value accretive opportunities that will build further value for shareholders.

Please refer to Novo's website for further information including the latest Corporate Presentation.

BALLA BALLA

Emerging project focused on the under explored Sholl Shear corridor with maiden drill program planned for H2 2024.

EGINA JV

RC and AC drilling programs commenced at Heckmair and Lowe in Q2 2024, testing intrusion related gold targets.

KARRATHA DISTRICT

New precious and base metals drill targets defined with RC drilling planned for H2 2024.

NUNYERRY NORTH

Exciting gold target with maiden drill program completed in 2023 and follow up drilling completed in July 2024.

BELLTOPPER

Targeting Fosterville 'style' mineralisation with integrated exploration programs developing an in depth understanding of project potential.

Refer to De Grey ASX Announcement, Hemi Gold Project Resource Update, dated 21 November 2023. No assurance can be given that a similar (or any) commercially viable mineral deposit will be determined at Novo's Becher Project.

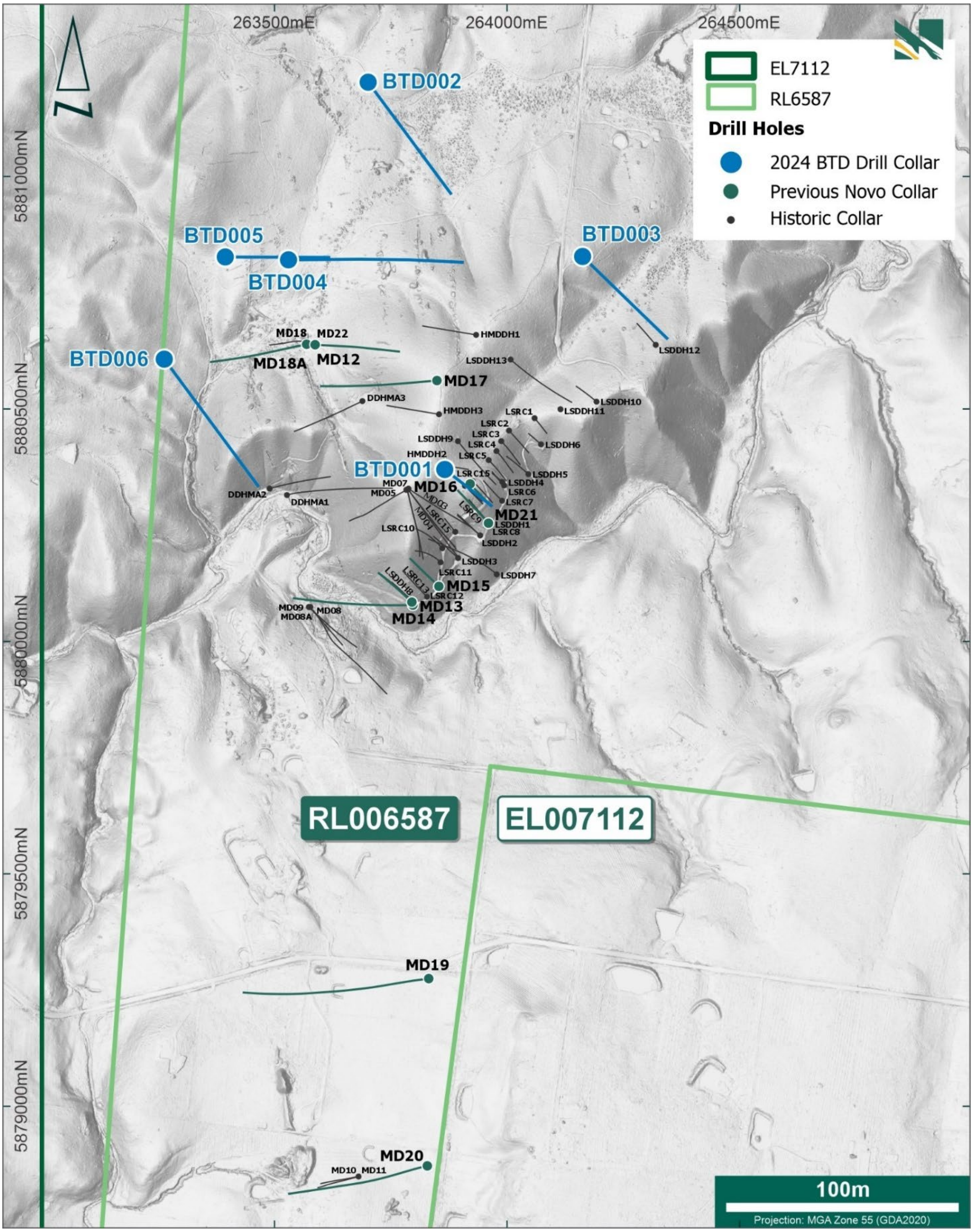
APPENDIX 1: BELLTOPPER DRILL COLLARS

Hole ID	Hole Type	Depth (m)	Easting	Northing	RL AHD (m)	Collar Dip (°)	Collar Azimuth (MGA94 55) (°)	Collar Azimuth (Mag) (°)	Company	Date completed
BTD001	DD	323.7	263866.02	5880369.85	524.18	-66	128.484	118.984	NOVO	28-Nov-23
BTD002	DD	594	263701.31	5881202.77	457.18	-60	145.117	135.617	NOVO	21-Dec-23
BTD003	DD	389.7	264162.29	5880827.97	489.97	-51.05	135.07	125.57	NOVO	18-Jan-24
BTD004	DD	521	263530.06	5880820.71	471.69	-45	90.23	80.73	NOVO	08-Feb-24
BTD005	DD	299.9	263394.65	5880825.96	471.94	-50	90.495	80.995	NOVO	19-Feb-24
BTD006	DD	400.6	263263.53	5880606.13	470.22	-37.88	144.53	135.03	NOVO	08-Jan-87
MD01	DD	352.2	263787.47	5880326.69	526.36	-57	144.5	135	GBM	20-Dec-07
MD02	DD	262	263787.42	5880326.77	526.39	-50	144.5	135	GBM	10-Jan-08
MD03	DD	478.5	263787.36	5880326.85	526.39	-65	144.5	135	GBM	01-Nov-08
MD04	DD	255	263788.00	5880328.62	526.37	-51.5	124.5	115	GBM	26-Jan-08
MD05	DD	266.9	263785.35	5880325.81	526.34	-50	166.5	157	GBM	08-Feb-08
MD06A	DD	426.8	263785.10	5880326.89	526.36	-66	165.5	156	GBM	24-Feb-08
MD07	DD	249	263783.43	5880326.00	526.32	-55.5	239.5	230	GBM	03-Mar-08
MD08	DD	241.2	263575.14	5880074.01	434.02	-54.9	134.7	125.2	GBM	09-Apr-08
MD08A	DD	450.3	263574.36	5880074.15	434.05	-55.5	134.5	125	GBM	02-May-08
MD09	DD	259.8	263573.87	5880074.24	434.07	-65.9	134.5	125	GBM	12-May-08
MD10	DD	191.3	263680.28	5878848.91	475.87	-60	254.5	245	GBM	25-May-08
MD11	DD	261	263680.66	5878849.04	475.87	-70	259.3	249.8	GBM	05-Jun-08
MD12	DD	999.8	263587.00	5880641.00	471.52	-85.5	279.5	270	GBM	17-Mar-10
MD13	DD	112.4	263795.58	5880084.40	457.50	-30	315	305.5	GBM	23-Dec-21
MD14	DD	365.5	263797.55	5880078.04	456.24	-50	270	260.5	GBM	24-Jan-22
MD15	DD	131.2	263853.37	5880118.38	452.71	-50	315	305.5	GBM	03-Feb-22
MD16	DD	204	263921.11	5880337.81	518.16	-73	135	125.5	GBM	15-Feb-22
MD17	DD	380	263849.25	5880561.10	523.92	-50	265	255.5	GBM	09-Mar-22
MD18	DD	320	263569.06	5880639.13	470.11	-50	260	250.5	GBM	29-Mar-22
MD18A	DD	35	263569.46	5880639.23	470.13	-50	260	250.5	GBM	30-Mar-22
MD19	DD	553.9	263831.60	5879274.76	472.01	-50	260	250.5	GBM	03-May-22
MD20	DD	551.4	263828.50	5878871.91	477.38	-58	260	250.5	GBM	07-Jun-22
MD21	DD	255.5	263959.98	5880254.29	481.10	-68.4	318.6	309.1	GBM	27-Jun-22
MD22	DD	252.8	263587.28	5880638.16	471.78	-45.9	93.9	84.4	GBM	10-Jul-22
LSRC1	RC	87	264059.03	5880480.22	492.41	-60	135.5	126	Eureka	20-Aug-94
LSRC2	RC	111	264004.09	5880453.50	495.34	-55	135.5	126	Eureka	22-Aug-94
LSRC3	RC	111	263987.44	5880430.88	498.14	-55	135.5	126	Eureka	26-Aug-94
LSRC4	RC	110	263977.25	5880409.48	501.61	-55	135.5	126	Eureka	27-Aug-94
LSRC5	RC	110	263960.40	5880390.00	507.44	-55	135.5	126	Eureka	28-Aug-94
LSRC6	RC	70	263993.79	5880335.47	496.58	-56	315.5	306	Eureka	29-Aug-94
LSRC7	RC	105	263989.42	5880302.66	491.44	-55	315.5	306	Eureka	29-Aug-94
LSRC8	RC	112	263960.64	5880254.82	481.32	-55	315.5	306	Eureka	30-Aug-94
LSRC9	RC	73	263888.69	5880235.61	474.55	-60	315.5	306	Eureka	01-Sep-94
LSRC10	RC	112	263860.81	5880200.34	469.75	-55	315.5	306	Eureka	04-Sep-94
LSRC11	RC	96	263857.09	5880170.10	463.53	-55	315.5	306	Eureka	05-Sep-94
LSRC12	RC	82	263852.64	5880119.70	452.86	-50	315.5	306	Eureka	07-Sep-94
LSRC13	RC	118	263828.12	5880095.91	454.24	-50	315.5	306	Eureka	08-Sep-94
LSRC14	RC	100	263798.14	5880084.18	456.59	-50	315.5	306	Eureka	09-Sep-94
LSRC15	RC	100	263926.07	5880344.94	517.80	-50	135.5	126	Eureka	11-Sep-94
LSRC16/D14	RC/DD	101.1	263908.39	5880335.61	518.96	-60	135.5	126	Eureka	23-Sep-94
LSRC17/D15	RC/DD	84	263909.51	5880334.60	518.75	-50	135.5	126	Eureka	03-Oct-94
HMDDH1	DD	180.7	263933.48	5880659.32	512.75	-50	279.5	270	Pittson	16-Dec-91
HMDDH2	DD	70	263872.24	5880377.30	523.19	-50	99.5	90	Pittson	22-Dec-91
HMDDH3	DD	176.5	263853.66	5880488.54	526.55	-50	279.5	270	Pittson	31-Dec-91
LSDDH1	DD	100.6	263942.09	5880228.14	474.18	-50	311.5	302	Pittson	01-May-90
LSDDH2	DD	162.4	263942.09	5880228.14	474.18	-65	311.5	302	Pittson	09-May-90
LSDDH3	DD	110.4	263894.70	5880179.43	450.94	-50	311.5	302	Pittson	13-May-90
LSDDH4	DD	49.5	263989.89	5880343.02	500.13	-55	311.5	302	Pittson	15-May-90
LSDDH5	DD	140.7	264045.76	5880359.72	473.23	-65	311.5	302	Pittson	18-May-90
LSDDH6	DD	60.5	264073.00	5880423.93	476.30	-55	311.5	302	Pittson	19-May-90
LSDDH7	DD	333	263977.71	5880144.28	431.21	-60	311.5	302	Pittson	03-May-91
LSDDH8	DD	199	263799.51	5880084.94	457.06	-62	311.5	302	Pittson	12-May-91
LSDDH9	DD	201	263894.14	5880430.78	517.00	-50	141.5	132	Pittson	18-May-91

Hole ID	Hole Type	Depth (m)	Easting	Northing	RL AHD (m)	Collar Dip (°)	Collar Azimuth (MGA94 55) (°)	Collar Azimuth (Mag) (°)	Company	Date completed
LSDDH10	DD	98.5	264192.32	5880515.60	501.26	-55	310.5	301	Pittson	23-May-91
LSDDH11	DD	9	264114.83	5880499.34	496.16	-52.5	303.5	294	Pittson	23-May-91
LSDDH12	DD	106.2	264319.66	5880637.86	487.26	-55	319.5	310	Pittson	28-May-91
LSDDH13	DD	247.8	264007.53	5880606.35	499.33	-50	131.5	122	Pittson	08-Jun-91
DDHMA1	DD	298.6	263526.83	5880314.86	431.11	-45	74.5	65	Molopo	18-Jan-87
DDHMA2	DD	182.3	263489.40	5880328.73	433.31	-45	74.5	65	Molopo	28-Jan-87
DDHMA3	DD	260.65	263688.97	5880516.92	499.41	-53	244.5	235	Molopo	11-Feb-87

All drill collars are reported in MGA94 Zone 55. All collars are located within Retention Licence RL006587

APPENDIX 2: BELLTOPPER DRILL COLLAR MAP



APPENDIX 3: BELLTOPPER SIGNIFICANT INTERSECTIONS

Standard Intercepts calculated with 0.3 g/t Au cut-off and 2 m internal dilution. High grade included intercepts calculated with 1.0 g/t Au and no internal dilution.

Broad granite intrusive intersections in MD17, MD22 and DDHMA3 were calculated using a 0.1 g/t Au cut-off grade and no more than 5 m internal dilution. Intersections are identified with "*Granite" in the below table.

^ All width and intercepts are expressed as metres downhole rather than true width. Calculated as length weighted averages.

^^ Au g/t multiplied by metres (m.g/t Au)

Logged core loss treated as 0 g/t Au grade in all calculations. The gold assay of a primary sample from a duplicate pair will be used in all calculations. Any isolated gold intersections separated by internal dilution must independently be above the average cut-off grade when including the grades of the internal dilution.

Significant intersections > 2 m.g/t Au with high grade includes > 5 m.g/t Au

Drill Hole	Including	From (m)	To (m)	Interval (m) ^	Au (g/t)	Au m.g/t ^^	Intersection
BTD001		219.80	225.40	5.60	3.14	17.6	5.60 m @ 3.14 g/t Au from 219.8 m
BTD001	inc.	222.36	225.40	3.04	4.97	15.1	3.04 m @ 4.97 g/t Au from 222.36 m
BTD001		230.00	231.94	1.94	2.37	4.6	1.94 m @ 2.37 g/t Au from 230 m
BTD001		241.30	244.30	3.00	1.16	3.5	3.00 m @ 1.16 g/t Au from 241.3 m
BTD001		274.75	279.00	4.25	5.88	25.0	4.25 m @ 5.88 g/t Au from 274.75 m
BTD001	inc.	277.00	279.00	2.00	11.15	22.3	2.00 m @ 11.15 g/t Au from 277 m
BTD002		36.10	40.20	4.10	2.37	9.7	4.10 m @ 2.37 g/t Au from 36.1 m
BTD002		216.00	235.15	19.15	0.68	13.0	19.15 m @ 0.68 g/t Au from 216 m
BTD003		168.40	177.60	9.20	0.67	6.2	9.20 m @ 0.67 g/t Au from 168.4 m
BTD003		192.45	196.45	4.00	0.50	2.0	4.00 m @ 0.50 g/t Au from 192.45 m
BTD003		318.41	321.41	3.00	1.00	3.0	3.00 m @ 1.00 g/t Au from 318.41 m
BTD004		9.00	11.00	2.00	15.18	30.4	2.00 m @ 15.18 g/t Au from 9 m
BTD004		90.58	92.00	1.42	1.61	2.3	1.42 m @ 1.61 g/t Au from 90.58 m
BTD004		136.87	138.67	1.80	1.29	2.3	1.80 m @ 1.29 g/t Au from 136.87 m
BTD005		1.10	5.90	4.80	0.78	3.8	4.80 m @ 0.78 g/t Au from 1.1 m
BTD005		145.33	147.20	1.87	1.17	2.2	1.87 m @ 1.17 g/t Au from 145.33 m
BTD005		164.11	167.28	3.17	1.07	3.4	3.17 m @ 1.07 g/t Au from 164.11 m
BTD005		185.00	197.26	12.26	1.45	17.7	12.26 m @ 1.45 g/t Au from 185 m
BTD005	inc.	185.00	189.60	4.60	2.64	12.1	4.60 m @ 2.64 g/t Au from 185 m
BTD005		290.90	297.70	6.80	0.98	6.7	6.80 m @ 0.98 g/t Au from 290.9 m
BTD006		163.38	165.06	1.68	2.18	3.7	1.68 m @ 2.18 g/t Au from 163.38 m
BTD006		179.00	186.00	7.00	1.88	13.1	7.00 m @ 1.88 g/t Au from 179 m
BTD006	inc.	182.81	186.00	3.19	3.42	10.9	3.19 m @ 3.42 g/t Au from 182.81 m
BTD006		296.42	298.18	1.76	1.17	2.1	1.76 m @ 1.17 g/t Au from 296.42 m
MD01		29.00	35.00	6.00	0.49	3.0	6.00 m @ 0.49 g/t Au from 29 m
MD01		93.50	95.40	1.90	2.21	4.2	1.90 m @ 2.21 g/t Au from 93.5 m
MD01		262.00	267.95	5.95	6.48	38.6	5.95 m @ 6.48 g/t Au from 262 m
MD01	inc.	263.00	266.91	3.91	9.52	37.2	3.91 m @ 9.52 g/t Au from 263 m
MD01		330.60	333.00	2.40	0.90	2.2	2.40 m @ 0.90 g/t Au from 330.6 m
MD02		190.00	191.00	1.00	2.49	2.5	1.00 m @ 2.49 g/t Au from 190 m
MD03		14.00	19.00	5.00	0.55	2.7	5.00 m @ 0.55 g/t Au from 14 m
MD03		45.00	47.00	2.00	1.80	3.6	2.00 m @ 1.80 g/t Au from 45 m
MD03		202.50	207.00	4.50	0.86	3.9	4.50 m @ 0.86 g/t Au from 202.5 m
MD03		450.00	455.00	5.00	0.59	3.0	5.00 m @ 0.59 g/t Au from 450 m
MD04		43.00	45.00	2.00	3.87	7.7	2.00 m @ 3.87 g/t Au from 43 m
MD04	inc.	43.00	44.00	1.00	6.92	6.9	1.00 m @ 6.92 g/t Au from 43 m
MD04		52.00	54.00	2.00	7.19	14.4	2.00 m @ 7.19 g/t Au from 52 m

Drill Hole	Including	From (m)	To (m)	Interval (m) ^	Au (g/t)	Au m.g/t ^^	Intersection
MD04	inc.	52.00	53.15	1.15	12.01	13.8	1.15 m @ 12.01 g/t Au from 52 m
MD04		206.50	209.00	2.50	1.01	2.5	2.50 m @ 1.01 g/t Au from 206.5 m
MD05		217.00	218.00	1.00	3.65	3.7	1.00 m @ 3.65 g/t Au from 217 m
MD06A		36.00	39.10	3.10	3.29	10.2	3.10 m @ 3.29 g/t Au from 36 m
MD06A	inc.	37.30	38.60	1.30	7.26	9.4	1.30 m @ 7.26 g/t Au from 37.3 m
MD06A		420.00	425.50	5.50	0.70	3.9	5.50 m @ 0.70 g/t Au from 420 m
MD07		25.00	30.00	5.00	0.69	3.4	5.00 m @ 0.69 g/t Au from 25 m
MD07		78.90	81.00	2.10	3.82	8.0	2.10 m @ 3.82 g/t Au from 78.9 m
MD07	inc.	79.30	79.90	0.60	9.74	5.8	0.60 m @ 9.74 g/t Au from 79.3 m
MD07		154.00	155.60	1.60	1.22	2.0	1.60 m @ 1.22 g/t Au from 154 m
MD07		238.00	241.50	3.50	0.69	2.4	3.50 m @ 0.69 g/t Au from 238 m
MD08A		123.00	125.00	2.00	1.60	3.2	2.00 m @ 1.60 g/t Au from 123 m
MD08A		266.20	270.60	4.40	1.18	5.2	4.40 m @ 1.18 g/t Au from 266.2 m
MD08A		352.00	358.00	6.00	1.58	9.5	6.00 m @ 1.58 g/t Au from 352 m
MD08A	inc.	354.00	358.00	4.00	1.80	7.2	4.00 m @ 1.80 g/t Au from 354 m
MD08A		364.00	365.00	1.00	1.95	2.0	1.00 m @ 1.95 g/t Au from 364 m
MD08A		373.40	376.00	2.60	0.93	2.4	2.60 m @ 0.93 g/t Au from 373.4 m
MD11		240.00	244.30	4.30	1.49	6.4	4.30 m @ 1.49 g/t Au from 240 m
MD11	inc.	241.60	243.70	2.10	2.53	5.3	2.10 m @ 2.53 g/t Au from 241.6 m
MD12		104.30	105.80	1.50	1.41	2.1	1.50 m @ 1.41 g/t Au from 104.3 m
MD12		221.00	230.00	9.00	0.55	4.9	9.00 m @ 0.55 g/t Au from 221 m
MD12		362.50	365.30	2.80	0.90	2.5	2.80 m @ 0.90 g/t Au from 362.5 m
MD12		712.10	717.00	4.90	1.34	6.6	4.90 m @ 1.34 g/t Au from 712.1 m
MD12		948.30	951.20	2.90	1.51	4.4	2.90 m @ 1.51 g/t Au from 948.3 m
MD13		32.20	40.00	7.80	3.58	27.9	7.80 m @ 3.58 g/t Au from 32.2 m
MD13	inc.	34.15	36.00	1.85	12.45	23.0	1.85 m @ 12.45 g/t Au from 34.15 m
MD13		62.80	63.30	0.50	4.90	2.5	0.50 m @ 4.90 g/t Au from 62.8 m
MD13		70.80	75.40	4.60	0.65	3.0	4.60 m @ 0.65 g/t Au from 70.8 m
MD13		80.00	84.00	4.00	2.87	11.5	4.00 m @ 2.87 g/t Au from 80 m
MD13	inc.	81.20	81.60	0.40	24.40	9.8	0.40 m @ 24.40 g/t Au from 81.2 m
MD14		41.80	43.50	1.70	1.74	3.0	1.70 m @ 1.74 g/t Au from 41.8 m
MD14		65.40	74.45	9.05	2.36	21.3	9.05 m @ 2.36 g/t Au from 65.4 m
MD14	inc.	70.40	72.90	2.50	5.86	14.7	2.50 m @ 5.86 g/t Au from 70.4 m
MD14		168.50	177.20	8.70	0.49	4.3	8.70 m @ 0.49 g/t Au from 168.5 m
MD15		87.00	94.75	7.75	2.83	21.9	7.75 m @ 2.83 g/t Au from 87 m
MD15	inc.	89.90	91.00	1.10	7.38	8.1	1.10 m @ 7.38 g/t Au from 89.9 m
MD15	inc.	92.00	94.15	2.15	5.33	11.5	2.15 m @ 5.33 g/t Au from 92 m
MD15		104.00	109.00	5.00	0.58	2.9	5.00 m @ 0.58 g/t Au from 104 m
MD15		120.00	122.00	2.00	1.01	2.0	2.00 m @ 1.01 g/t Au from 120 m
MD16		6.00	9.50	3.50	0.70	2.5	3.50 m @ 0.70 g/t Au from 6 m
MD16		73.00	79.80	6.80	2.51	17.1	6.80 m @ 2.51 g/t Au from 73 m
MD16	inc.	73.60	74.90	1.30	5.60	7.3	1.30 m @ 5.60 g/t Au from 73.6 m
MD16	inc.	75.70	76.60	0.90	8.69	7.8	0.90 m @ 8.69 g/t Au from 75.7 m
MD16		82.80	96.00	13.20	0.52	6.9	13.20 m @ 0.52 g/t Au from 82.8 m
MD16		120.00	134.00	14.00	6.15	86.0	14.00 m @ 6.15 g/t Au from 120 m
MD16	inc.	121.90	129.50	7.60	6.66	50.6	7.60 m @ 6.66 g/t Au from 121.9 m
MD16	inc.	131.00	134.00	3.00	11.06	33.2	3.00 m @ 11.06 g/t Au from 131 m
MD16		137.60	140.60	3.00	5.28	15.9	3.00 m @ 5.28 g/t Au from 137.6 m
MD16		173.00	183.00	10.00	4.91	49.1	10.00 m @ 4.91 g/t Au from 173 m
MD16	inc.	175.00	182.00	7.00	6.76	47.3	7.00 m @ 6.76 g/t Au from 175 m
MD16		188.00	192.00	4.00	8.65	34.6	4.00 m @ 8.65 g/t Au from 188 m
MD16		196.50	198.00	1.50	2.99	4.5	1.50 m @ 2.99 g/t Au from 196.5 m
MD17		102.65	103.60	0.95	10.01	9.5	0.95 m @ 10.01 g/t Au from 102.65 m
MD17	inc.	102.65	103.40	0.75	12.50	9.4	0.75 m @ 12.50 g/t Au from 102.65 m
MD17		168.20	168.40	0.20	12.90	2.6	0.20 m @ 12.90 g/t Au from 168.2 m
MD17 *Granite		197.00	276.85	79.85	0.26	20.9	79.85 m @ 0.26 g/t Au from 197 m

Drill Hole	Including	From (m)	To (m)	Interval (m) ^	Au (g/t)	Au m.g/t ^^	Intersection
MD18		24.00	28.90	4.90	0.78	3.8	4.90 m @ 0.78 g/t Au from 24 m
MD18A		25.45	30.10	4.65	0.73	3.4	4.65 m @ 0.73 g/t Au from 25.45 m
MD19		176.80	178.10	1.30	1.66	2.2	1.30 m @ 1.66 g/t Au from 176.8 m
MD19		257.00	266.00	9.00	1.10	9.9	9.00 m @ 1.10 g/t Au from 257 m
MD19		423.30	425.10	1.80	1.29	2.3	1.80 m @ 1.29 g/t Au from 423.3 m
MD20		400.90	404.00	3.10	9.27	28.7	3.10 m @ 9.27 g/t Au from 400.9 m
MD20	inc.	400.90	403.24	2.34	12.01	28.1	2.34 m @ 12.01 g/t Au from 400.9 m
MD21		105.00	106.50	1.50	2.53	3.8	1.50 m @ 2.53 g/t Au from 105 m
MD21		131.90	140.00	8.10	5.79	46.9	8.10 m @ 5.79 g/t Au from 131.9 m
MD21	inc.	131.90	136.00	4.10	3.11	12.7	4.10 m @ 3.11 g/t Au from 131.9 m
MD21	inc.	137.00	140.00	3.00	11.29	33.9	3.00 m @ 11.29 g/t Au from 137 m
MD21		144.60	150.80	6.20	3.92	24.3	6.20 m @ 3.92 g/t Au from 144.6 m
MD21	inc.	147.00	148.70	1.70	4.86	8.3	1.70 m @ 4.86 g/t Au from 147 m
MD21	inc.	149.30	150.80	1.50	8.57	12.9	1.50 m @ 8.57 g/t Au from 149.3 m
MD22		87.60	88.80	1.20	3.81	4.6	1.20 m @ 3.81 g/t Au from 87.6 m
MD22		122.40	126.50	4.10	1.38	5.7	4.10 m @ 1.38 g/t Au from 122.4 m
MD22 *Granite		134.00	179.00	45.00	0.23	10.4	45.00 m @ 0.23 g/t Au from 134 m
LSDDH1		31.00	38.50	7.50	0.38	2.9	7.50 m @ 0.38 g/t Au from 31 m
LSDDH1		84.35	91.00	6.65	8.17	54.4	6.65 m @ 8.17 g/t Au from 84.35 m
LSDDH1	inc.	84.35	88.20	3.85	13.77	53.0	3.85 m @ 13.77 g/t Au from 84.35 m
LSDDH1		95.75	99.75	4.00	2.10	8.4	4.00 m @ 2.10 g/t Au from 95.75 m
LSDDH3		35.75	42.40	6.65	0.89	5.9	6.65 m @ 0.89 g/t Au from 35.75 m
LSDDH4		0.00	2.70	2.70	3.13	8.5	2.70 m @ 3.13 g/t Au from 0 m
LSDDH4		28.50	31.20	2.70	0.81	2.2	2.70 m @ 0.81 g/t Au from 28.5 m
LSDDH5		116.80	119.00	2.20	1.32	2.9	2.20 m @ 1.32 g/t Au from 116.8 m
LSDDH6		27.70	35.40	7.70	3.12	24.0	7.70 m @ 3.12 g/t Au from 27.7 m
LSDDH6	inc.	27.70	32.70	5.00	3.01	15.0	5.00 m @ 3.01 g/t Au from 27.7 m
LSDDH6	inc.	33.80	35.40	1.60	4.93	7.9	1.60 m @ 4.93 g/t Au from 33.8 m
LSDDH7		15.30	17.20	1.90	1.32	2.5	1.90 m @ 1.32 g/t Au from 15.3 m
LSDDH7		196.40	197.40	1.00	3.41	3.4	1.00 m @ 3.41 g/t Au from 196.4 m
LSDDH8		59.00	62.00	3.00	1.46	4.4	3.00 m @ 1.46 g/t Au from 59 m
LSDDH8		66.30	70.40	4.10	13.10	53.7	4.10 m @ 13.10 g/t Au from 66.3 m
LSDDH9		177.90	194.70	16.80	3.13	52.6	16.80 m @ 3.13 g/t Au from 177.9 m
LSDDH9	inc.	186.10	188.20	2.10	4.92	10.3	2.10 m @ 4.92 g/t Au from 186.1 m
LSDDH9	inc.	190.10	193.10	3.00	11.43	34.3	3.00 m @ 11.43 g/t Au from 190.1 m
LSDDH13		168.20	169.40	1.20	1.71	2.1	1.20 m @ 1.71 g/t Au from 168.2 m
LSRC1		46.00	47.00	1.00	2.09	2.1	1.00 m @ 2.09 g/t Au from 46 m
LSRC2		77.00	81.00	4.00	1.13	4.5	4.00 m @ 1.13 g/t Au from 77 m
LSRC3		91.00	93.00	2.00	1.14	2.3	2.00 m @ 1.14 g/t Au from 91 m
LSRC4		69.00	70.00	1.00	2.27	2.3	1.00 m @ 2.27 g/t Au from 69 m
LSRC4		83.00	85.00	2.00	2.11	4.2	2.00 m @ 2.11 g/t Au from 83 m
LSRC5		79.00	93.00	14.00	2.81	39.4	14.00 m @ 2.81 g/t Au from 79 m
LSRC5	inc.	82.00	87.00	5.00	5.12	25.6	5.00 m @ 5.12 g/t Au from 82 m
LSRC5	inc.	88.00	90.00	2.00	4.21	8.4	2.00 m @ 4.21 g/t Au from 88 m
LSRC6		17.00	33.00	16.00	2.62	42.0	16.00 m @ 2.62 g/t Au from 17 m
LSRC6	inc.	17.00	18.00	1.00	5.44	5.4	1.00 m @ 5.44 g/t Au from 17 m
LSRC6	inc.	29.00	32.00	3.00	4.16	12.5	3.00 m @ 4.16 g/t Au from 29 m
LSRC7		18.00	20.00	2.00	3.13	6.3	2.00 m @ 3.13 g/t Au from 18 m
LSRC7	inc.	18.00	19.00	1.00	5.81	5.8	1.00 m @ 5.81 g/t Au from 18 m
LSRC7		47.00	58.00	11.00	5.38	59.2	11.00 m @ 5.38 g/t Au from 47 m
LSRC7	inc.	47.00	52.00	5.00	10.60	53.0	5.00 m @ 10.60 g/t Au from 47 m
LSRC7		81.00	83.00	2.00	2.91	5.8	2.00 m @ 2.91 g/t Au from 81 m
LSRC7	inc.	81.00	82.00	1.00	5.03	5.0	1.00 m @ 5.03 g/t Au from 81 m
LSRC8		55.00	59.00	4.00	0.57	2.3	4.00 m @ 0.57 g/t Au from 55 m
LSRC8		93.00	106.00	13.00	2.44	31.8	13.00 m @ 2.44 g/t Au from 93 m

Drill Hole	Including	From (m)	To (m)	Interval (m) ^	Au (g/t)	Au m.g/t ^^	Intersection
LSRC8	inc.	93.00	94.00	1.00	12.10	12.1	1.00 m @ 12.10 g/t Au from 93 m
LSRC8	inc.	102.00	106.00	4.00	4.05	16.2	4.00 m @ 4.05 g/t Au from 102 m
LSRC9		**26.00**	**31.00**	**5.00**	**5.23**	**26.1**	**5.00 m @ 5.23 g/t Au from 26 m**
LSRC9	inc.	26.00	30.00	4.00	6.46	25.8	4.00 m @ 6.46 g/t Au from 26 m
LSRC9		**48.00**	**51.00**	**3.00**	**0.99**	**3.0**	**3.00 m @ 0.99 g/t Au from 48 m**
LSRC10		**9.00**	**13.00**	**4.00**	**0.62**	**2.5**	**4.00 m @ 0.62 g/t Au from 9 m**
LSRC10		**24.00**	**28.00**	**4.00**	**3.84**	**15.4**	**4.00 m @ 3.84 g/t Au from 24 m**
LSRC10	inc.	24.00	25.00	1.00	6.53	6.5	1.00 m @ 6.53 g/t Au from 24 m
LSRC10	inc.	26.00	28.00	2.00	4.05	8.1	2.00 m @ 4.05 g/t Au from 26 m
LSRC11		**50.00**	**60.00**	**10.00**	**5.26**	**52.6**	**10.00 m @ 5.26 g/t Au from 50 m**
LSRC11	inc.	50.00	56.00	6.00	6.17	37.0	6.00 m @ 6.17 g/t Au from 50 m
LSRC11	inc.	57.00	60.00	3.00	5.04	15.1	3.00 m @ 5.04 g/t Au from 57 m
LSRC12		**49.00**	**52.00**	**3.00**	**0.99**	**3.0**	**3.00 m @ 0.99 g/t Au from 49 m**
LSRC13		**81.00**	**86.00**	**5.00**	**4.37**	**21.8**	**5.00 m @ 4.37 g/t Au from 81 m**
LSRC13	inc.	81.00	85.00	4.00	5.34	21.3	4.00 m @ 5.34 g/t Au from 81 m
LSRC14		**51.00**	**61.00**	**10.00**	**3.57**	**35.7**	**10.00 m @ 3.57 g/t Au from 51 m**
LSRC14	inc.	51.00	58.00	7.00	4.84	33.9	7.00 m @ 4.84 g/t Au from 51 m
LSRC14		**66.00**	**72.00**	**6.00**	**0.33**	**2.0**	**6.00 m @ 0.33 g/t Au from 66 m**
LSRC14		**76.00**	**83.00**	**7.00**	**0.32**	**2.3**	**7.00 m @ 0.32 g/t Au from 76 m**
LSRC14		**87.00**	**92.00**	**5.00**	**0.79**	**4.0**	**5.00 m @ 0.79 g/t Au from 87 m**
LSRC15		**46.00**	**47.00**	**1.00**	**8.79**	**8.8**	**1.00 m @ 8.79 g/t Au from 46 m**
LSRC15		**51.00**	**63.00**	**12.00**	**0.52**	**6.2**	**12.00 m @ 0.52 g/t Au from 51 m**
LSRC15		**66.00**	**72.00**	**6.00**	**6.30**	**37.8**	**6.00 m @ 6.30 g/t Au from 66 m**
LSRC15	inc.	66.00	70.00	4.00	9.00	36.0	4.00 m @ 9.00 g/t Au from 66 m
LSRC16/D14		**62.00**	**63.80**	**1.80**	**6.00**	**10.8**	**1.80 m @ 6.00 g/t Au from 62 m**
LSRC16/D14		**68.60**	**72.80**	**4.20**	**3.09**	**13.0**	**4.20 m @ 3.09 g/t Au from 68.6 m**
LSRC16/D14	inc.	70.10	72.80	2.70	4.32	11.7	2.70 m @ 4.32 g/t Au from 70.1 m
LSRC16/D14		**88.75**	**101.10**	**12.35**	**3.21**	**39.6**	**12.35 m @ 3.21 g/t Au from 88.75 m**
LSRC16/D14	inc.	92.30	95.00	2.70	9.69	26.2	2.70 m @ 9.69 g/t Au from 92.3 m
LSRC17/D15		**49.40**	**55.05**	**5.65**	**4.85**	**27.4**	**5.65 m @ 4.85 g/t Au from 49.4 m**
LSRC17/D15	inc.	50.70	55.05	4.35	5.61	24.4	4.35 m @ 5.61 g/t Au from 50.7 m
LSRC17/D15		**67.05**	**73.40**	**6.35**	**4.72**	**30.0**	**6.35 m @ 4.72 g/t Au from 67.05 m**
LSRC17/D15	inc.	68.90	70.40	1.50	6.68	10.0	1.50 m @ 6.68 g/t Au from 68.9 m
LSRC17/D15	inc.	71.00	73.40	2.40	7.14	17.1	2.40 m @ 7.14 g/t Au from 71 m
HMDDH1		**19.00**	**24.00**	**5.00**	**0.44**	**2.2**	**5.00 m @ 0.44 g/t Au from 19 m**
HMDDH1		**47.00**	**52.00**	**5.00**	**1.07**	**5.3**	**5.00 m @ 1.07 g/t Au from 47 m**
HMDDH1		**110.10**	**113.10**	**3.00**	**1.02**	**3.1**	**3.00 m @ 1.02 g/t Au from 110.1 m**
DDHMA1		**41.10**	**45.10**	**4.00**	**0.64**	**2.6**	**4.00 m @ 0.64 g/t Au from 41.1 m**
DDHMA1		**169.00**	**175.00**	**6.00**	**4.37**	**26.2**	**6.00 m @ 4.37 g/t Au from 169 m**
DDHMA1	inc.	169.00	174.00	5.00	5.18	25.9	5.00 m @ 5.18 g/t Au from 169 m
DDHMA2		**90.00**	**103.00**	**13.00**	**0.64**	**8.4**	**13.00 m @ 0.64 g/t Au from 90 m**
DDHMA3 ***Granite**		**18.00**	**44.00**	**26.00**	**0.44**	**11.4**	**26.00 m @ 0.44 g/t Au from 18 m**

JORC Code, 2012 Edition – Table 1 Belltopper Gold Project

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• All drill holes within the Belltopper Project were drilled as either diamond or reverse circulation holes. The detail of the various phases of drilling are discussed under drilling technique in the section below. • Details of sampling and assay methods are discussed in the sections below under the headings *sub-sampling techniques and sample preparation* and *quality of assay data and laboratory tests, respectively.*
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• Drilling at the Belltopper Project includes both diamond drilling (DD) (88.83%) and reverse circulation drilling (RC) (11.17% of drilling) across nine phases of drilling:

Criteria	JORC Code explanation	Commentary

Summary of Belltopper Drilling

Phases of Drilling	Holes	Type	Company	Year	Hole Count	Total Metres	Max Depth (m)	% of drilling
BTD Series	BTD001-BTD006	DD	Novo	2024	6	2528.9	**594**	**16.80 %**
MD Series	MD13-MD22	DD	Novo/ GBM	2022	11	3161.7	**553.9**	**21.00 %**
	MD12	DD	GBM	2010	1	999.8	**999.8**	**6.64 %**
	MD1-MD11	DD	GBM	2008	12	3694	**478.5**	**24.54 %**
LSRC/D Series	LSRC16/D14, LSRC17/D15	RC with DD Tails	Eureka	1994	2	185.1	**101.1**	**1.23 %**
LSRC Series	LSRC1-LSRC15	RC	Eureka	1994	15	1497	**118**	**9.94 %**
HMDDH Series	HMDDH1-HMDDH3	DD	Pittson	1992	3	427.2	**180.7**	**2.84 %**
LSDDH Series	LSDDH1-LSDDH13	DD	Pittson	1990	13	1818.6	**333**	**12.08 %**
DDHMA Series	DDHMA1-DDHMA2	DD	Molopo	1987	3	741.55	**298.6**	**4.93 %**
				Total	66	15053.85		**100%**

Max Depth

- MD12 is the deepest DD hole from the project at 999.8 m. The deepest RC hole was drilled to 118 m. The overall average hole depth from Belltopper is 228 m.

Drill Method

- All diamond drilling utilised standard wireline drilling methods.
- The MD Series (MD13-MD22) was drilled with triple tube HQ3 and NQ3 core diameter, all other drill phases were drilled with conventional HQ core (63.5 mm diameter) from surface with occasional NQ or NQ2 Core tails.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>Core Orientation
All diamond core from the MD Series onwards was orientated to varying degrees. The BTD series utilised a REFLEX ACT III™ digital core orientation system, while DD core from the MD13-MD22 series was orientated with a Boort Longyear TruCore™ orientation tool. Earlier DD core used varying methods of core orientation including a traditional spear method. Bedding and key foliation relationships are well understood and were often used to calibrate the orientation of drill core.</td></tr>
<tr><td><i>Drill sample recovery</i></td><td><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>
<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>
<i>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.</i></td><td>Diamond core recovery was recorded in logs run by run and, in general, core loss greater than or equal to 0.2 m was recorded in geological logs. Core loss zones were treated as zero grade in any significant intersection calculation.
Drilling recovery data for RC drilling is recorded in drill logs as good, medium, or poor with recovery generally considered by the geologist logging as ‘good’.
Summary of drilling recovery<table><tr><th></th><th>% Recovery</th></tr><tr><td>BTD Series</td><td>99.6</td></tr><tr><td>MD Series</td><td>95.4</td></tr><tr><td>HMDDH Series</td><td>90.7</td></tr><tr><td>LSRC/D Series</td><td>99.6</td></tr><tr><td>LSRC Series</td><td>Good</td></tr><tr><td>DDHMA Series</td><td>Good</td></tr></table>
The sampling methods utilised are appropriate and representative of the of the drilled ground.
Particularly in historical drilling, occasional core loss was observed within ore zones. More recent drilling efforts focused on ensuring good recovery in these zones.
Significant sample bias or “High grading” due to any core loss has not been observed.</td></tr>
<tr><td><i>Logging</i></td><td><i>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.</i></td><td>All diamond drill core was washed and metre-marked, orientated (where appropriate), and then selectively logged for geotechnical parameters (RQD, recovery and rock strength), lithology, mineralisation, weathering, alteration, quartz vein style and percentage</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	- *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* - *The total length and percentage of the relevant intersections logged.*	and number of quartz veins per metre. Later core logging (BTD and MD series and relogging of historic core) included measurements for magnetic susceptibility, and representative density measurements. Additional comments relating to specific mineralised intervals were added once assays were received. - Since 2020, many of the historic drilled DD holes have been relogged and infill sampled to ensure consistent interpretation of key features and the identification of any previously missed mineralised zones. - Both wet and dry photographs are available for all MD and BTD series holes and for the vast majority of historic core. - All logging is of a standard that allows identification and interpretation of key geological features to a level appropriate to support a possible mineral resource estimation in the future.
Sub-sampling techniques and sample preparation	- *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.*	- DD core was sampled by cutting it using a diamond saw longitudinally in half. Samples were cut to geological boundaries or to a preferred length of 1.0 m. Where a core orientation line was present, core was cut 2 cm to the left of the line (when looking down hole). When no cut line was present, core was cut longitudinally down the apex line of the most prominent geological feature (such as bedding or vein boundaries). Once cut, the upper half of core (left side of the tray when looking down hole) is placed in a pre-labelled calico bag and dispatched for analysis. The lower half of core is returned to the core tray in its original orientation. - In general, sample intervals ranged from 0.3 m to 1.3 m. - RC samples (LSRC series) were split using a Jones riffle splitter to a nominal 3-5 kg sample weight. - Field duplicates were representative of the original primary pair either as a quarter core duplicate or RC riffle-split duplicate. - Once at the laboratory, all sample material was crushed and pulverized prior to analysis. Samples from the BTD and MD13-MD22 Series were coarse crushed using the ALS method CRU-21 and pulverise up to 3 kg to 85 % passing 75 microns (ALS Method PUL-23). - The sampling methods and sample sizes are appropriate to the style of mineralisation (fine-grained free gold, fine grained disseminated auriferous sulphides or the oxidized equivalents).
Quality of assay data and	- *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	**Assay Method** - For the recent BTD series, drilling of MD13-MD22, MD12 and any recent infill sampling of historic holes, samples have been

Criteria	JORC Code explanation	Commentary
laboratory tests	• *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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	submitted to ALS Laboratories Adelaide for analysis using the methods described below: ○ Gold was analysed with a 50 g ore grade (DL of 0.01 g/t Au) Au fire assay and an atomic absorption spectroscopy (AAS) finish (ALS Method Au-AA26). Original assaying of MD12 used trace level (DL of 0.001 g/t Au) ALS Lab Method Au-AA21 with a nominal 30 g sample weight. ○ Multielement geochemistry was analysed for a suite of 48 elements obtained by a four-acid near-total digestion with a combination of Inductively coupled plasma (ICP) Mass Spectrometry (MS) and Atomic Emission Spectroscopy (AES) finish on a 0.25 g pulp sample (ALS Lab Method ME-MS61). • Samples from GBM MD01 to MD11 series holes were originally assayed at Amdel Laboratories in Adelaide ○ Gold was analysed with Fire Assay method FA1 (DL of 0.01 g/t Au) ○ Multielement geochemistry was analysed with method IC3E using a sample of up to 0.2 g of the analytical pulp digested using a HF/multi acid digest, with solution presented for analysis with ICP Optical Emission Spectroscopy (OES). • Samples from original LSRC, LSRC/D, LSDDH and HMDDH series utilised ALS lab method PM203 for gold analysis (DL of 0.02 g/t Au) based on the aqua regia digestion of a 50 g charge and a fire assay with an Atomic Absorption Spectroscopy (AAS) finish. • The original lab method for DDHMA series holes could not be determined with confidence. Any gold assay of significant grade (0.1 g/t Au) has been resampled using the same lab method as used by the BTD series (Au-AA26 and ME-MS61). • All assays were performed at external laboratories. • A portable XRF available on site during recent drilling has only been used to assist with mineral identification. **QAQC Method** • For the recent BTD series drilling, drilling of MD13-MD22 and any recent infill sampling of historic holes (Includes earlier MD, LSDDH DDHMA series holes), staff used an industry accepted QAQC methodology incorporating field duplicates, blanks, and certified

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>reference materials (CRM) standards. Standards and blanks were inserted at a rate of four each per hundred samples (see Standard ID table) and field duplicates were inserted at a nominal rate of four per hundred with geologist discretion for duplicate placement.
Table of CRM standard insertion rate
<table>
<tr><th>Standard ID</th><th>Sample ID ending in</th></tr>
<tr><td>OREAS 232</td><td>33, 83</td></tr>
<tr><td>OREAS 239 or
OREAS 232b</td><td>58</td></tr>
<tr><td>OREAS 264</td><td>08</td></tr>
<tr><td>BLANK
OREAS C26d
Or
OREAS C26e</td><td>16, 41, 66, 91</td></tr>
</table>

Laboratory QAQC involves the use of internal lab standards using certified reference material, blanks, splits, and replicates as part of the in-house procedures.
QAQC insertion rates for early-stage drilling are in line with industry standards at the time.

The LSRC series included the insertion of field blanks and standards at a rate of approximately 5 per 100 samples and conducted riffle split field duplicates nominally at 20 to 30 m intervals.
Original LSDDH and HMDDH series sampling included the insertion of approximately 1 per 100 field duplicates and the occasional insertion of field blanks and standards.
No QAQC assay data was reported with original DDHMA series samples.

No issues of concern were identified in a comprehensive review of QAQC data associated with the Belltopper project.
</td></tr>
<tr><td><i>Verification of sampling and assaying</i></td><td>
<i>The verification of significant intersections by either independent or alternative company personnel.</i>
<i>The use of twinned holes.</i>
<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>
</td><td>
All significant intersections were checked and verified internally by senior qualified Novo staff.
Twinned holes were not completed.
All primary drill data was documented, verified (including QAQC analysis) and stored within an industry-standard SQL database.
</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	• *Discuss any adjustment to assay data.*	
Location of data points	• *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.*	**Drill collar surveys** • All BTD and MD series collars were initially surveyed by company staff using a hand-held GPS. At the completion of each program all collars were surveyed in MGA94 Zone 55 and MGA2020 zone 55 by a Registered Licensed Surveyor using a Differential GPS system (DGPS). • Holes drilled by Eureka and the majority of holes drilled by Pittson in the mid 1990's (LSRC/D & LSRC Series and HMDDH & LSDDH Series respectively) were surveyed in AMG84 Zone 55 by a Registered Licensed Surveyor using a theodolite. • The collar positions for the DDHMA Series are considered less reliable, as they have been digitised off old plan maps. Although the general drill pads for these holes could be located, Novo staff were unable to locate the collar positions. • Most collar positions, except for the DDHMA series collars, have been validated in the field. • A high-resolution LIDAR survey flown in Dec 2022 over the Belltopper project has assisted in validating the collar position of all Belltopper drill holes. • All drill collars have been converted to and are presented in MGA94 Zone 55. **Downhole surveys** • Downhole surveying of DD for the MD and BTD series were conducted at a nominal depth of 6 m, then every 25 m from thereon and at end of hole. The BTD series drilling used a REFLEX EZ-TRAC™ digital magnetic hole survey system, while the MD13-MD22 series used a Boart Longyear TruShot™ magnetic multi-shot tool. DD holes MD01-MD11 were surveyed with a magnetic single shot camera • Earlier DD holes were surveyed using a magnetic single shot camera at the collar, then at nominal 50 m intervals down hole and at end of hole depth. RC holes were surveyed at collar and end of hole depth.
Data spacing and distribution	• *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.*	• Drilling at the Belltopper project has primarily focused on the Leven Star prospect area. Drilling along this mineralised trend has been at a nominal 30-50 m spacing along strike and down-dip. The deepest Leven Star intersection occurs approximately 400 m below the surface topography.

Criteria	JORC Code explanation	Commentary
	- *Whether sample compositing has been applied.*	- Drilling outside the Leven Star mineralised trend has been of a scout nature testing narrow lode mineralisation styles. - Coupled with a comprehensive understanding of the historic workings and detailed geological mapping there is good confidence in the continuity of mineralised structures and other geological features outside of the Leven Star mineralised trend. - DD core samples were not physically composited. - RC samples were physically composited into four-meter intervals for initial sampling. Any composited samples returning grade were subsequently resampled at a one-meter infill intervals.
Orientation of data in relation to geological structure	- *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* - *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.*	- In most cases, holes were drilled across strike at a high angle to the interpreted mineralisation geometry. - No sampling bias is considered to have been introduced by the drilling orientation. - Further discussion regarding drilling orientation is presented under the heading *Relationship between mineralisation widths and intercept lengths.*
Sample security	- *The measures taken to ensure sample security.*	- All samples from the BTD and MD13-MD22 series were transported by a commercial courier directly to ALS Laboratories in Adelaide from the Novo/GBM core facility in Castlemaine, Victoria. - During previous drill programs, samples were either delivered via courier or directly delivered by staff to the appropriate laboratory. - Available core, coarse rejects and pulps are stored at the Novo core facility in Castlemaine, Victoria.
Audits or reviews	- *The results of any audits or reviews of sampling techniques and data.*	- No audits of either the data or the methods used in this program have been undertaken to date.

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	- *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*	- The Belltopper Project is enclosed within retention license RL006587 (Originally granted on 23rd September 2020 for a period of 10 years) and EL007112 (Originally granted on 3rd of July 2020 for a period of 5 years). All reported drilling associated with the Belltopper Project is located within RL006587 - The rights, title, and interest of RL006587 and EL007112 are held

Criteria	JORC Code explanation	Commentary
	with any known impediments to obtaining a licence to operate in the area.	under Rocklea Gold Pty Ltd (100% subsidiary of Novo resources Corp.) • Part of retention license RL006587 is located within the Fryers Ridge Conservation Reserve. The Reserve is classified as 'restricted Crown land' under the Mineral Resources Development Act 1990 and may be used for mineral exploration and mining, subject to the approval of the Minister for Environment and Conservation. • Novo has accepted the Schedule 4 conditions of the Land Use Activity Agreement between the Dja Dja Wurrung Clans Aboriginal Corporation and the State of Victoria applying to all Crown land including road reserves within the retention license.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The project area has been explored by several companies since the 1970s. In 1987 Molopo/Paringa drilled 3 DD holes for 741.55 m. In 1990-92 Pittson drilled 16 DD holes for 2245.8m. In 1994 Eureka drilled 15 RC holes for 1682.1m and 2 RC holes with DD tails for a further 185.1m. • GBM Resources drilled 12 DD holes (MD01 to MD11 including MD08A) for 3694 m in 2008 followed by a single 999.8 m hole (MD12) which was drilled in March 2010). • In joint venture with GBM Resources, Novo Resources drilled 3161.7 m of HQ and NQ diamond core across 11 holes (MD13 to MD22 including MD18A).

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The geology within the project area consists of a series of Early Ordovician turbidites that form part of the Castlemaine Supergroup within the Ballarat-Bendigo Structural Zone of the Lachlan Fold Belt. The sediments comprise of a very uniform and well-bedded sequence of marine sandstone and mudstone interbedded with fossiliferous black shale. The Drummond North goldfield is a north-trending belt of fault-related mineralised zones, extending from the Humboldt reef in the north to the Queen's Birthday reef in the south, a distance of around 4 kilometres. Approximately 30 % of the tenement area is covered by basalt cover. • Historically two styles of mineralisation have been investigated at Belltopper Hill, located within the Drummond North Goldfield. One comprises steeply dipping, north-west to north-trending quartz veins with associated stockwork zones (e.g. Panama and Missing Link) that were worked to shallow depths in the late 1800s. The other is a northeast-striking zone that cuts obliquely across bedding in the Ordovician sedimentary rocks and was worked for a short time in the 1930s as Andrews Lode but more recently as the Leven Star Zone. Most modern exploration has targeted the Leven Star lode with only modest attention paid to the other reefs on Belltopper or to the reef lines south of the hill where the bulk of historical production occurred. • Recent drilling has also highlighted the potential of saddle reef style mineralisation within the Belltopper corridor. • At Leven Star, the GBM 2008 resource work determined that the reef, up to 8 m wide, follows a narrow, brittle fault zone with associated intense fracturing and quartz vein development in the country rock. Deformity and reef width are controlled by lithology with the best development in coarser-grained sandstone units. Sulphide mineralisation occurs as; fine-grained pyrite/stibnite/bismuth-telluride/bismuthinite in quartz veins and country rock fractures, disseminated clots of pyrite-arsenopyrite-stibnite-pyrrhotite-chalcopyrite, and as fine needles and radial clots associated with sericite. Pyrite is most widespread while stibnite-arsenopyrite are restricted to stockwork veins and larger-scale quartz veins. Alteration is dominated by sericite, within quartz veins and as vein selvedge. Carbonate/sulphide alteration is extensive as haloes around breccia zones. Skarn-like assemblages of scheelite/fluorite/cassiterite with coarse bladed calcite and muscovite are also present. • The Drummond/Belltopper mineralisation shares similarities with the Fosterville gold field; mapped distribution and scale of workings, reef

Criteria	JORC Code explanation	Commentary
		geometry, gold in arsenopyrite disseminated in country rocks, sulphide-carbonate alteration and gold antimony association, and mineralisation age (370 Ma). • Mineralisation may be associated with buried intrusion(s) of IRG or porphyry affinity. Evidence for intrusion-related mineralisation includes; outcropping auriferous and altered porphyritic monzogranite with overprinting gold-bearing sheet veins, a Falcon gravity low anomaly spatially associated with the hill and mineralisation, presence of Mo-Bi-W-Te-Sb in soils and rocks on Belltopper, and anomalous Mo-Bi-Sn-W-Cu-Sb-Zn to significant depth in the deep exploration hole MD12.
Drill hole Information	• *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:* ○ *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* ○ *hole length.* • *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.*	• Detailed drill hole information is provided in the accompanying table.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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*	• Reported gold intersections have been calculated with length-weighted averages using the following parameters: **Standard intersections** ○ 0.3 g/t Au cut-off and 2 m internal dilution. ○ High grade included intercepts calculated with 1.0 g/t Au and no internal dilution. **Granite/intrusive intersections** ○ Significant intersections across broad intrusive zones in

Criteria	JORC Code explanation	Commentary
	in detail. - *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	MD17, MD22 and DDHMA3 were calculated using a 0.1g/t Au cut-off grade and no more than 5m internal dilution. - All width and intercepts are expressed as metres downhole. Calculated as length weighted averages. - Reported core loss was treated as 0 g/t Au grade in all calculations. - The gold assay of a primary sample from a duplicate pair was used in all calculations. - Any isolated gold intersections separated by internal dilution must independently be above the average cut-off grade when including the grades of the internal dilution. - Metal equivalents were not reported.

Relationship between mineralisation widths and intercept lengths	- *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 (eg 'down hole length, true width not known').*
		- Reported gold intersections from drilling represent apparent downhole widths.
		- Most targeted mineralised trends for the Belltopper Project are interpreted to be vertical to sub-vertical with many drill holes intersecting mineralisation at an acute angle of between 30 ° and 65 °. As a result, true widths of most significant intersections are likely to be a reduced factor of reported apparent downhole widths. In general, it is estimated that true width twill be between 40 % and 85 % less than the reported downhole widths.
		- In summary of more recent drilling:
		  - BTD001 intersects Leven Star at a shallow angle. True widths for these intersections will be between 50 % and 60 % lower than the reported downhole widths.
		  - BTD002 was drilled shallow along the strike of geology with the aim of increasing the potential of intersecting anticline related mineralisation. The two most elevated intersection in BTD002 were Welcome Fault (4.1 m @ 2.4 g/t Au from 36.1 m) and Hanover fault (19.15 m @ 0.7 g/t Au from 216 m in BTD002). BTD002 intersected both structures at a shallow angle and the true width of these structures are likely to be around 40% less than the reported down hole width.
		  - Cross section interpretation of BTD003 indicates that BTD003 intersected Butcher Gully fault at a high angle, while other key intersections from this hole were likely intersected at a shallower angle, and the true width of these structures are likely to be around 20% to 30 % less than the reported down hole width.
		  - Cross section interpretation of BTD004 and BTD005 indicate

Criteria	JORC Code explanation	Commentary
		most drill intersections were at a high angle to intersected reefs with the notable exception of the Missing Link (12.26 m @ 1.4 g/t Au from 185 m) and Missing Link Footwall (3.17 m @ 1.1 g/t Au from 164.11 m) which were both intersected at a shallow angle of around 30 degrees. True widths for these intersections will be approximately 40 % less than the reported downhole widths. • BTD006 intersected Piezzi Reef Fault (7 m @ 1.9 g/t Au from 179 m) at a shallow angle. The true width of this intersection is likely to be between 50 % and 40 % less than the reported downhole width.
Diagrams	• *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.*	• Collar plans showing drill collar locations are included.
Balanced reporting	• *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.*	• A table of significant intersections with a gram metre intersection of greater than >2 m.g/t Au with the detailed parameters is presented within this report.
Other substantive exploration data	• *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.*	• Historically recovered grades and production metrics (tonnes, grades, and ounces) were collated from research completed on historic data reported in various newspapers including the Kyneton Observer, Kyneton Guardian, The Age (Melbourne Newspaper) and The Argus (Melbourne Newspaper). These 19th Century newspaper reports are accessible via the TROVE website maintained by the National Library of Australia. In addition, publications of the Geological Survey of Victoria and the Mines Department were accessed. Mine plans and sections were also accessed through government archives. • Other recent phases of exploration at Belltopper include: • Detailed geological mapping. • 2801 soil geochemistry samples at a nominal spacing of 100 m by 50 m, increasing to 25 m by 25 m spacing in areas of anomalism. • 1084 multielement rock chip samples. • Compilation and 3D digitisation of historic production workings.

Criteria	JORC Code explanation	Commentary
		• Recent geophysics surveys including: ○ 15.2 line km of 2D dipole-dipole induced polarisation. ○ 83.1 line km of ground magnetics. ○ 121 new stations of ground gravity (merged with GBM 2008 ground gravity survey).
Further work	• *The nature and scale of planned further work (eg 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.*	• Work by Novo has identified strong potential for the discovery of additional resource ounces within the Drummond and Belltopper Hill goldfields. • Potential targets can be classified into categories based on structural domains and target models; 1. Incremental increases to the current Leven Star resource where shoots are open at depth and along strike. 2. Step over or repeat of Leven Star parallel structures defined by geophysics, mapping, and soils data. 3. Intersection between key mineralised structures (including Leven Star reef, the Missing Link, Hanover Reef, and Welcome Fault structures) and project scale anticlines (Mostly notably, Belltopper Anticline) 4. Blind mineralisation associated with north-northwest trending mineralised structures including; Piezzi Reef, O’Connor’s Reef, and Panama Reef under the west dipping regional Taradale Fault. 5. Poorly tested 1.5+ km system strike length from Queen’s Birthday to O’Connor’s Reefs. 6. Further investigation of intrusion related gold system (IRGS) model; mineralisation in sheeted veins, breccias or disseminations at margin or within near-surface dykes or deeper-seated intrusion(s). 7. Unrealised potential for intrusion hosted gold (e.g. modelled intersections of high-grade gold reefs with the Missing Link Granite are untested at Belltopper).