

SUMITOMO TO JOIN NOVO AND PIONEER IN KANGAN GOLD PROJECT FARMIN/JV

Perth, Western Australia, 11 June 2019: Pioneer Resources Limited ("Pioneer" or the "Company" (ASX: PIO)) is pleased to advise that:

- **Novo Resources Corp. ("Novo") (TSX-V: NVO; OTCQX: NSRPF) has announced that it has entered into a US\$30 million farmin and joint venture agreement with Sumitomo Corporation of Tokyo, Japan, and its wholly-owned Australian subsidiary (together, "Sumitomo") in order to advance Novo's Egina project located approximately 80 km south-southwest of Port Hedland, WA.**
- **The Egina Project includes Pioneer's Kangan Gold Project, where Novo is currently earning an interest under a binding memorandum of agreement ("Kangan Farmin & JV"). This agreement has now been replaced with a new agreement on essentially the same terms to allow Sumitomo to become a party to it.**
- **Pioneer retains its 30% free-carried interest in the Kangan Project (up to a decision to mine, thereafter contributing) with Novo and Sumitomo to collectively having the right to earn a 70% interest.**

KANGAN GOLD PROJECT

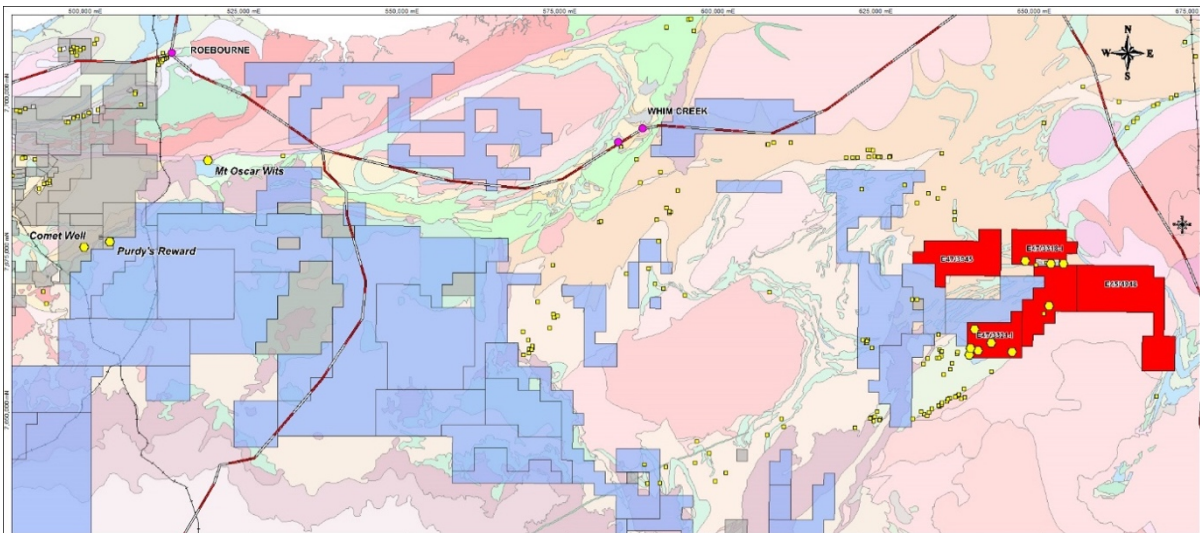


Figure 1: Pioneer's Kangan Project tenements in Red, Novo's tenements (blue) and Novo Joint Venture tenements (grey). Yellow markers indicate the location of Gold Prospects.

Pioneer Managing Director David Crook said;

"The addition of Sumitomo to the Kangan farmin/JV adds significant financial and technical power to support Novo's efforts at the Kangan JV Project, and we look forward to receiving results as exploration programmes at Egina and Kangan advance.

Pioneer is pleased to announce that Sumitomo, via an Australian subsidiary, has agreed to join Novo in spending \$460,000 within the next 18 months to earn a joint 70% interest in the Kangan Gold Project. Upon Novo and Sumitomo earning their combined 70% interest, Pioneer is free-carried up to a decision to mine and thereafter contributes in proportion to its JV interest.

The Kangan Gold Project, currently held 100% by Pioneer, forms a key part of Novo's Pilbara exploration portfolio and sits within Novo's Egina project, which lies in the heart of the Pilbara conglomerate gold province. Novo has a farmin/JV agreement with Pioneer to earn a 70% interest in Kangan (refer ASX:PIO announcement 18 September 2018).

The Egina Project has been described by Dr. Quinton Hennigh, Chairman and President of Novo Resources Corp as an early-stage, high-potential gold project. Please refer to Appendix A for a copy of the Novo press release dated 7 June 2019, for information on the arrangement with Sumitomo.

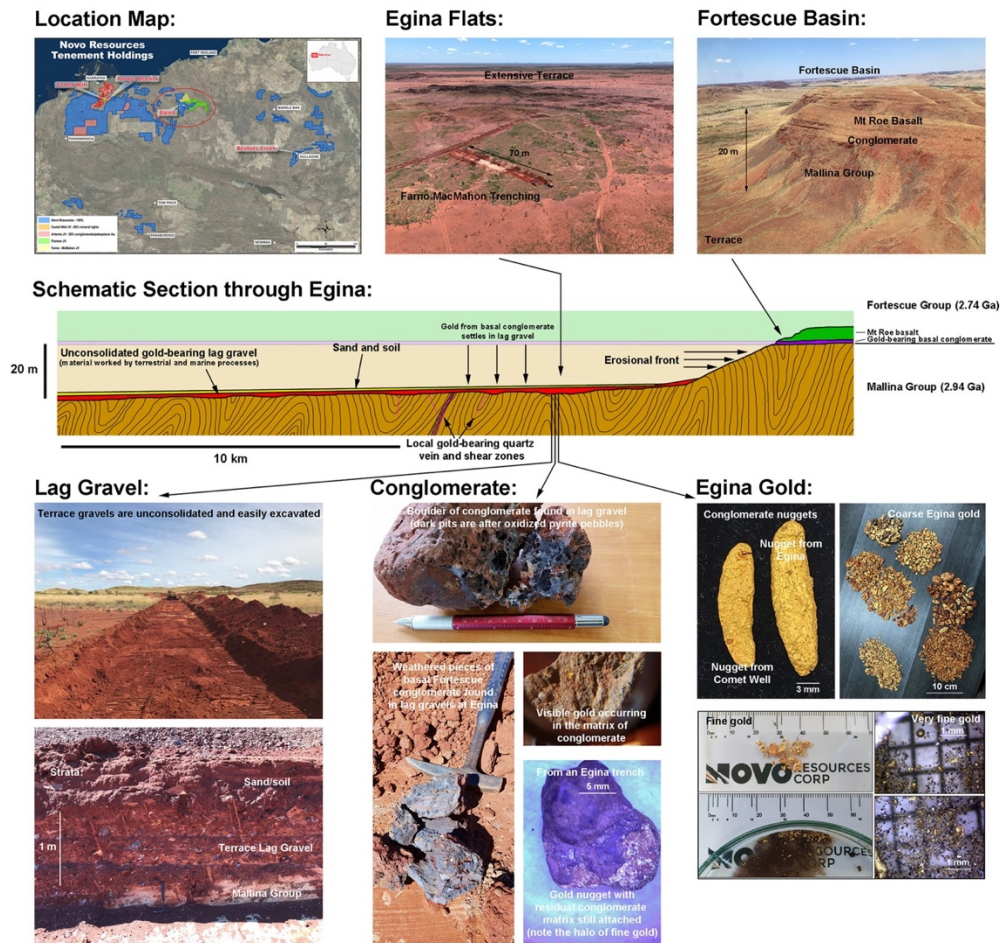


Figure 2: Novo's Egina Project details sourced from <http://www.novoresources.com/projects/pilbara/egina/>.

David Crook

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About Pioneer Resources Limited

Pioneer is a mining and active exploration company focused on key global demand-driven commodities. The Company operates a portfolio of strategically located lithium, caesium, potassium (“alkali metals”), nickel, cobalt and gold projects in mining regions in Western Australia, plus a high quality lithium asset in Canada.

Pioneer Dome Project and the Sinclair Caesium Mine: In late 2016 Pioneer reported the discovery of Australia’s first caesium (in the mineral ‘pollucite’) deposit. With mining complete, priority will move to the next caesium discovery.

Pollucite is a high value mineral and global supply is very constrained. It is a rare caesium bearing mineral that forms in extremely differentiated LCT pegmatite systems. The primary use of pollucite is in the manufacture of Caesium Formate brine used in high temperature/high pressure oil and gas drilling.

Cobalt: Golden Ridge Project, WA: Cobalt demand is expanding in response to its requirement in the manufacture of cobalt-based lithium batteries in certain electric vehicles and electricity stabilisation systems (powerwalls). Other uses for cobalt include in the manufacture of super-alloys, including jet engine turbine blades, and for corrosion resistant metal applications.

Nickel: Blair Dome/Golden Ridge Project: The Company owns the closed Blair Nickel Sulphide Mine located between Kalgoorlie and Kambalda, WA, where near-mine target generation is continuing. The Company recently announced a significant new nickel sulphide drilling intersection at the Leo’s Dam Prospect, highlighting the prospectivity of the greater project area.

Gold: Acra Project Joint Venture (Northern Star Resources Limited 75%: Pioneer 25%): The Acra Gold Project covers an area of 340 km² and is located 60 kilometres north east of Kalgoorlie, WA. Pioneer is free-carried up to approval of a mining proposal. Pioneer retains the rights to nickel sulphide ore.

Gold: Kangan Project Joint Venture (Novo Resources Corp & Sumitomo to earn 70%: Pioneer to retain 30%): The Kangan Gold Project is 80 km immediately south of Port Hedland, located in the West Pilbara sediment-hosted gold province. Novo Resources Corp. (TSX-V: NVO; OTCQX: NSRPF) and Sumitomo Corporation are earning a combined 70% interest with Pioneer retaining a 30% free-carried interest up to a decision to mine.

Caution Regarding Forward Looking Information

This document contains forward looking statements concerning the Sinclair Project owned by the Company. Statements concerning mining outcomes and cash for sales may be deemed to be forward looking statements in that they involve estimates based on specific assumptions.

Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, variations to sales agreements, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this document are based on the Company's beliefs, opinions and estimates of the Company as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

There can be no assurance that the Company's outcomes for the Sinclair Caesium Mine will eventuate as currently expected. Circumstances or management's estimates or opinions could change. The reader is cautioned not to place undue reliance on forward-looking statements.



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**NOVO TO ADVANCE EGINA GOLD PROJECT BY WAY OF
US \$30 MILLION FARMIN & JOINT VENTURE WITH SUMITOMO CORPORATION**

VANCOUVER, BC, June 7, 2019 - **Novo Resources Corp.** (“Novo” or the “Company”) (TSX-V: NVO; OTCQX: NSRPF) is pleased to announce that it has entered into a US \$30 million farmin and joint venture agreement (the “**Agreement**”) with Sumitomo Corporation of Tokyo, Japan, and its wholly-owned Australian subsidiary (together, “**Sumitomo**”) in order to advance Novo’s Egina project (the “**Project**”) located approximately 80 km south-southwest of Port Hedland, WA.

The Project is comprised of wholly-owned Novo tenure, including tenements acquired through the recent acquisition of Farno-McMahon (“**Farno**”), tenements into which Novo is currently earning an interest under a binding memorandum of agreement with ASX-listed Pioneer Resources Limited, and a tenement into which ASX-listed De Grey Mining Ltd. is currently earning an interest under a farmin and joint venture agreement executed with Farno prior to its acquisition by Novo (please see the Company’s news releases dated September 17, 21, and October 1, 2018 - <http://novoresources.com/news-media/news/>).

Pursuant to the Agreement, Sumitomo is entitled to earn, through farmin arrangements, up to a 40% interest in the Project by spending up to US\$30 million (approximately C\$40.2 million) over three years, with a required minimum of US\$5 million per phase defined by a program and budget (approximately C\$6.7 million). Sumitomo has the right to elect not to continue with the farmin arrangement and, if this right is exercised, it is expected that any amounts advanced under the farmin arrangement will be converted into common shares of Novo through a shares for debt settlement at the higher of C\$2.00 and the minimum price permitted as at the date the right is exercised, subject to receipt of TSX Venture Exchange approval. Any shares issued to Sumitomo pursuant to such a debt settlement will be subject to a twelve-month contractual hold period (inclusive of the required four-month statutory hold period) and orderly sale restrictions. The Agreement also contains a mechanism by which Sumitomo can participate in an expanded project area.

“Novo’s Egina project is an early-stage, high-potential gold project,” commented Dr. Quinton Hennigh, Chairman and President of Novo Resources Corp. “Sumitomo, upon conducting their own technical review, has developed a similar opinion. It is remarkable for an exploration company to team up with a world-class finance partner like Sumitomo. With Sumitomo’s financial backing, we aim to quickly advance Egina through exploration and test-extraction phases with the ultimate goal, should results prove favourable, of setting the project on a path to production. Novo has been developing the relationship with Sumitomo for many years, built on a foundation of mutual trust and respect. The combined teams have the technical capacity to advance this unique gold deposit and we are honoured to work with Sumitomo’s capable technical team.”

About Novo Resources Corp.

Novo’s focus is to explore and develop gold projects in the Pilbara region of Western Australia, and Novo has built up a significant land package covering approximately 12,000 sq km with varying ownership interests. For more information, please contact Leo Karabelas at +1-416-543-3120 or e-mail leo@novoresources.com

On Behalf of the Board of Directors,

Novo Resources Corp.

“Quinton Hennigh”

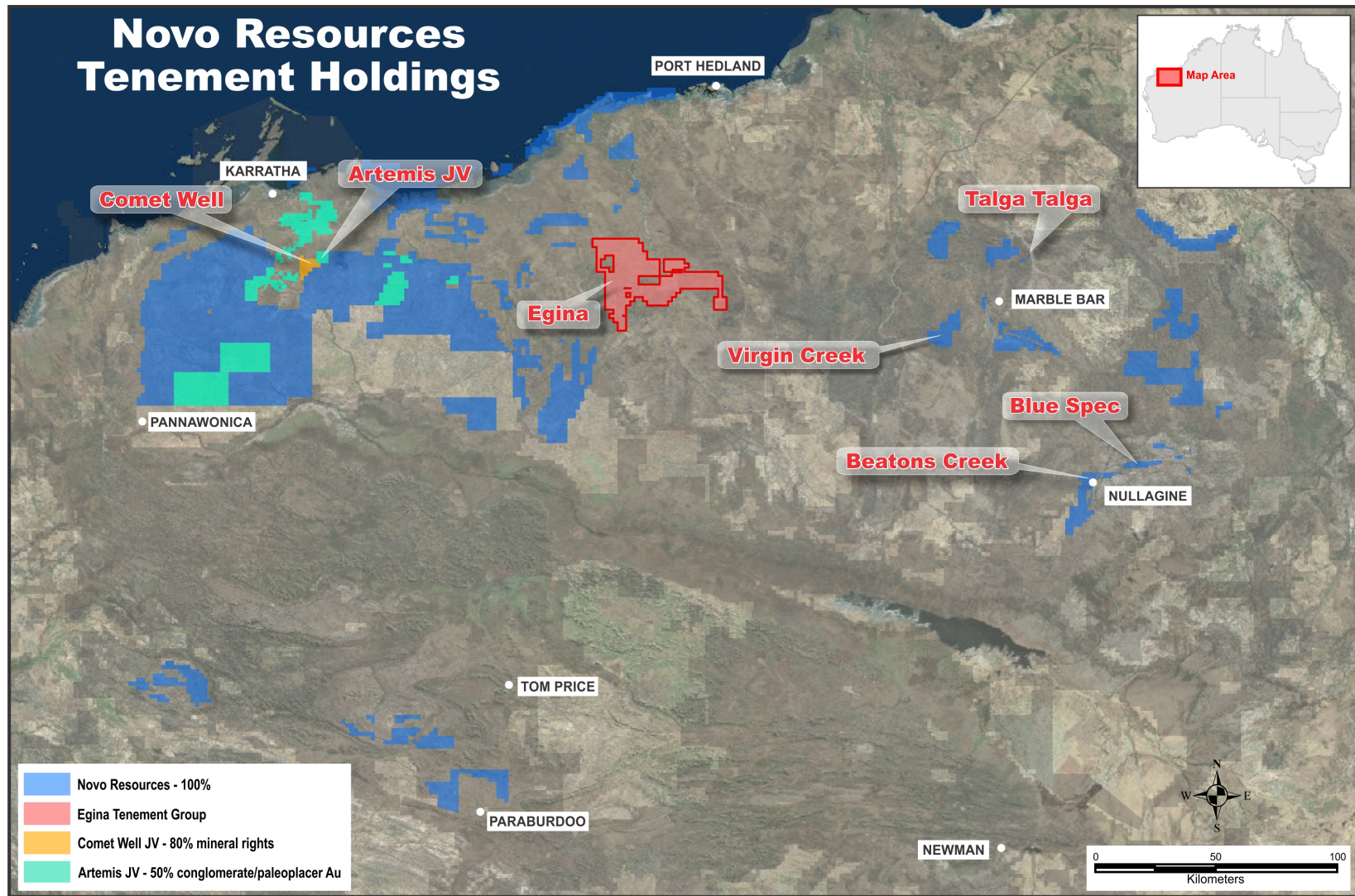
Quinton Hennigh

Chairman and President

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

Forward-looking information

Some statements in this news release contain forward-looking information (within the meaning of Canadian securities legislation) including, without limitation, the statements as to the Agreement and the Project. 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, receipt of TSX Venture Exchange approval to the Agreement and customary risks of the resource industry, economic conditions and risks and uncertainties inherent to the mineral exploration industry as well as the performance of services by third parties and the issuance of necessary approvals and permits by regulatory authorities.



(Figure 1 – Map of the Novo’s tenure including the Egina Project.)