



Update Summary

Entity name

NOVO RESOURCES CORP.

Announcement Type

Update to previous announcement

Date of this announcement

Monday March 16, 2026

Reason for the update

The quotation date for the options will be 18 March 2026 and all Tranche 1 options will be issued on that date. As set out in the Prospectus, the expiry date for the options is 3 years after the date of issue of the Tranche 1 options. Accordingly, the expiry date for the options is 18 March 2029.

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

NOVO RESOURCES CORP.

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

1.2 Registered number type

ARBN

Registration number

664390827

1.3 ASX issuer code

NVO

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

The quotation date for the options will be 18 March 2026 and all Tranche 1 options will be issued on that date. As set out in the Prospectus, the expiry date for the options is 3 years after the date of issue of the Tranche 1 options. Accordingly, the expiry date for the options is 18 March 2029.

1.4b Date of previous announcement to this update

13/3/2026

1.5 Date of this announcement

16/3/2026



Part 2 - Type of Issue

2.1 The +securities to be quoted are:

Other

Please refer to the response to Q2.3d for further information about the type of securities to be quoted and the circumstances of the issue.

2.2 The +class of +securities to be quoted is:

New +securities in a class that is not yet quoted on ASX ("new class")

2.3c Have these +securities been offered under a +disclosure document or +PDS?

Yes

2.3c.1 Date of +disclosure document or +PDS?

9/3/2026

2.3d Please provide any further information needed to understand the circumstances in which you are applying to have these +securities quoted on ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

An Appendix 3B has been released for this specific issue.
Refer to Novo's announcements on 25 February, 26 February, 6 March and 9 March 2026.



Part 3C - number and type of +securities to be quoted (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Listed Options

+Security type

Options

ISIN code

Issue date

18/3/2026

Will all the +securities issued in this class rank equally in all respects from the issue date?

Yes

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.15000000

Expiry date

16/3/2029

Details of the type of +security that will be issued if an option is exercised

NVO : CHESS DEPOSITARY INTERESTS 1:1

Number of +securities that will be issued if an option is exercised

1

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities to be quoted or provide the information by separate announcement.

Refer to the prospectus lodged on 9 March 2026.



Issue details

Number of +securities to be quoted

25,323,791

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

The options are free attaching options and will be issued on the basis of 1 option for every 2 CDIs subscribed for under the placement.

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.105000

Any other information the entity wishes to provide about the +securities to be quoted

The purpose(s) for which the entity is issuing the securities

To raise additional working capital



Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
NVO : CHESS DEPOSITARY INTERESTS 1:1	133,031,371
New class - code to be confirmed : Listed Options	25,323,791

4.2 Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
NVOAI : WARRANTS	4,200,000
NVOAA : COMMON SHARES	280,646,527
NVOAC : OPTION EXPIRING 22-NOV-2026 EX CAD 1.89	3,000,000



Part 5 - Other Listing Rule requirements

5.1 Are the +securities being issued under an exception in Listing Rule 7.2 and therefore the issue does not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

No

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

N/A