

Not for release to US wire service or distribution in the United States

Options Quotation

PERTH, WESTERN AUSTRALIA - Novo Resources Corp. (“Novo” or the “Company”) (ASX: NVO) (TSX: NVO) (OTCQB: NSRPF) refers to the placement announced to ASX on 25 and 26 February 2026.

On 18 March 2026, the Company issued 25,323,791 free-attaching options under the Options Prospectus lodged with ASIC and ASX on 9 March 2026 to Tranche 1 participants as part of the placement (**Options**).

The Options were granted official quotation on ASX today (19 March 2026) and the ASX ticker for the Options is “NVOO”.

The Options have an exercise price of A\$0.15 and an expiry date of 18 March 2029 (being three years after the date of issue).

Authorised for release by the Board of Directors.

CONTACT

Investors:

Mike Spreadborough
+61 8 6400 6100
info@novoresources.com

North American Queries:

Leo Karabelas
+1 416 543 3120
leo@novoresources.com

Media:

Cameron Gilenko
+61 466 984 953
cameron.gilenko@sodali.com

ABOUT NOVO

Novo is an Australian based gold explorer listed on the ASX and the TSX focused on discovering standalone gold and copper projects with > 1 Moz development potential. Novo is an innovative explorer with a significant land package covering approximately 4,160 square kilometres in the Pilbara region of Western Australia, along with the 22 square kilometre Belltopper project in the Bendigo Tectonic Zone of Victoria. In addition to the above, Novo is part of two prospective farm in agreements in New South Wales.

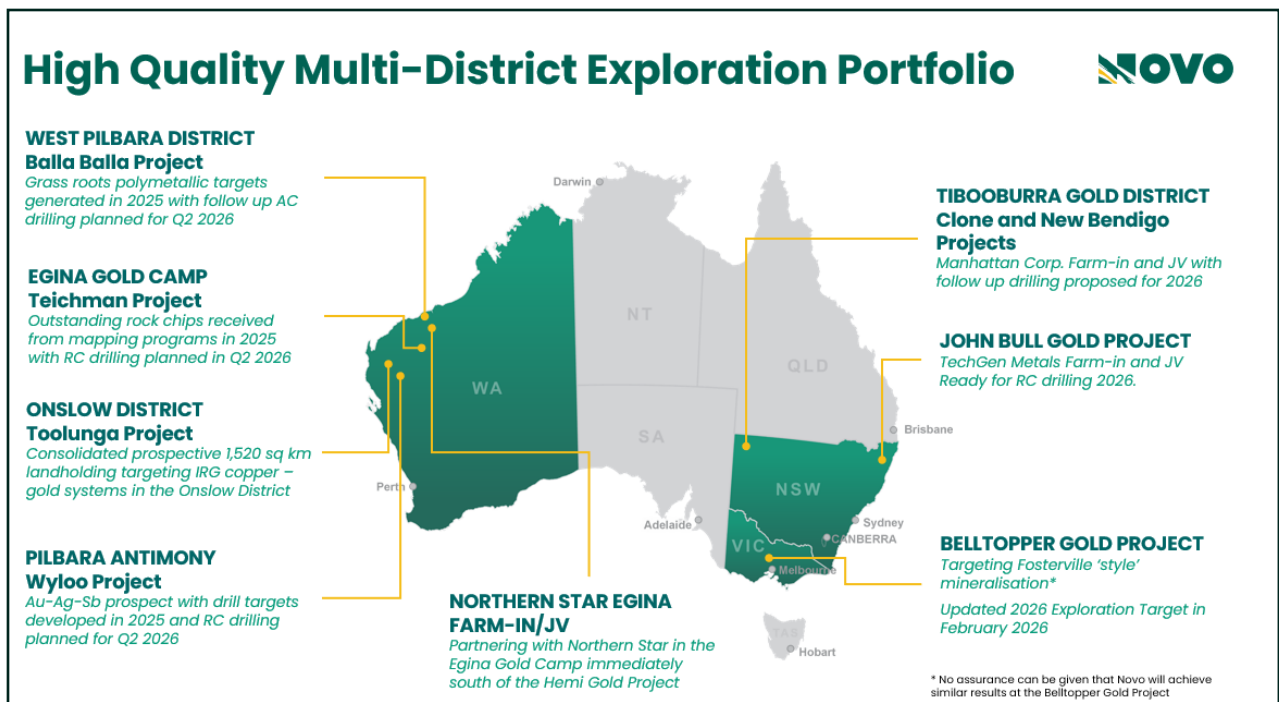
Novo's key project area in the Pilbara is the Egina Gold Camp, where Northern Star Resources Limited (ASX: NST) is farming-in to form a JV at the Becher Project and surrounding tenements through exploration expenditure of A\$25 million for a 50% interest. The Becher Project has similar geological characteristics to Northern Star's 13.6 Moz Hemi Project#. Novo is also advancing gold exploration south of Becher at the Teichman Project in the Egina Gold Camp, part of the Croydon JV (Novo 70%: Creasy Group 30%). Novo continues to undertake early-stage exploration elsewhere across its Pilbara tenement portfolio.

Novo has also formed a lithium joint venture with SQM in the Pilbara which provides shareholder exposure to battery metals.

Novo has strengthened its high-quality, Australian based exploration portfolio by adding the TechGen John Bull Gold Project in the New England Orogen of NSW, and Manhattan Corp. Limited Tibooburra Gold Project in the Albert Goldfields in northwestern NSW. Both projects demonstrate prospectivity for significant discovery and resource definition and align with Novo's strategy of identifying and exploring projects with > 1 Moz Au potential. These high-grade gold projects compliment the landholding consolidation that forms the Toolunga Project in the Onslow District in Western Australia.

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.



#Refer to De Grey's ASX Announcement, Hemi Gold Project mineral Resource Estimate (MRE) 2024, dated 14 November 2024. No assurance can be given that a similar (or any) commercially viable mineral deposit will be determined at Novo's Becher Project.