



DISCOVERY DRIVEN AUSTRALIAN EXPLORER

Focused on discovery of standalone gold and copper projects

10 September 2025
Precious Metals Summit – Beaver Creek

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ASX: NVO
TSX: NVO
OTCQB: NSRPF
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has been rescinded. As a result of the adoption of the SEC Modernization Rules, the SEC now recognizes estimates of "measured mineral resources", "indicated mineral resources" and "inferred mineral resources". Investors are cautioned that while the above terms are "substantially similar" to the corresponding CIM Definition Standards, there are differences in the definitions under the SEC Modernization Rules and the CIM Definition Standards. Accordingly, there is no assurance any mineral resources that the Company may report as "measured mineral resources", "indicated mineral resources" and "inferred mineral resources" under NI 43-101 would be the same had the Company prepared mineral resource estimates under the standards adopted under the SEC Modernization Rules. Investors are also cautioned that while the SEC will now recognize "measured mineral resources", "indicated mineral resources" and "inferred mineral resources", investors should not assume that any part or all of the mineralization in these categories will ever be converted into a higher category of mineral resources or into mineral reserves. Mineralization described using these terms has a greater amount of uncertainty as to its existence and feasibility than mineralization that has been characterized as mineral reserves. Accordingly, investors are cautioned not to assume that any "measured mineral resources", "indicated mineral resources" or "inferred mineral resources" that the Company reports are or will be economically or legally mineable. Further, "inferred mineral resources" have a greater amount of uncertainty as to their existence and as to whether they can be mined legally or economically. Therefore, investors are also cautioned not to assume that all or any part of the "inferred mineral resources" exist. In accordance with Canadian securities laws, estimates of "inferred mineral resources" cannot form the basis of feasibility or other economic studies, except in limited circumstances where permitted under NI 43-101. For the above reasons, information contained in this presentation describing the Company's mineral deposits may not be comparable to similar information made public by United States companies subject to the reporting and disclosure requirements under the United States federal securities laws and the rules and regulations thereunder. Similar principles will apply in respect to any reporting under the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (the **JORC Code**) (see below).

Technical Information: Dr. Quinton Hennigh (P.Geo.), Mrs. Karen (Kas) De Luca (MAIG), Dr. Christopher Doyle (MAIG), Mr. Iain Groves (MAIG), Mr. Alwin Van Roij (MAIG, MAUSIMM) and Dr. Simon Dominy (FAUSIMM CPGeo; FAIG RPGeo) are the qualified persons, as defined in NI 43-101, who have reviewed, approved and verified the technical content of this presentation. They have sufficient experience, which is relevant to the style of mineralisation and activities being undertaken to qualify as a Competent Person as described by the JORC Code, 2012. They consent to the inclusion in this presentation of the matters based on their information in the form and context in which it appears.

Dr. Hennigh is the Company's Non-Executive Co-Chairman and a director. Mrs. De Luca is the Company's General Manager – Exploration. Dr. Doyle is the Company's Exploration Manager – Victoria. Mr. Groves is the Company's Principal Geologist – Technical & Generative. Mr. Van Roij is the Company's Exploration Manager – Pilbara and Dr. Dominy is a Technical Advisor to Novo. **Disclaimer:** No representation or warranty, express or implied, is made by the Company that the material contained in this presentation will be achieved or prove to be correct. Except for statutory liability which cannot be excluded, each of the Company, its directors, officers, employees, advisers and agents expressly disclaims any responsibility for the accuracy, fairness, sufficiency or completeness of the material contained in this presentation, or any opinions or beliefs contained in this document, and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this presentation or any error or omission therefrom. The Company is under no obligation to update or keep current the information contained in this presentation or to correct any inaccuracy or omission which may become apparent, or to furnish any person with any further information. Any opinions expressed in the presentation are subject to change without notice.

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Exploration Focused, Discovery Driven



A diversified, high quality, gold exploration and development portfolio with an increased focus on copper



Portfolio has mix of assets, with prospectivity for standalone projects of > 1 Moz Au (equivalent) development potential



Dedicated project generation program focused on identifying advanced gold and copper assets



Highly experienced board, management and exploration team

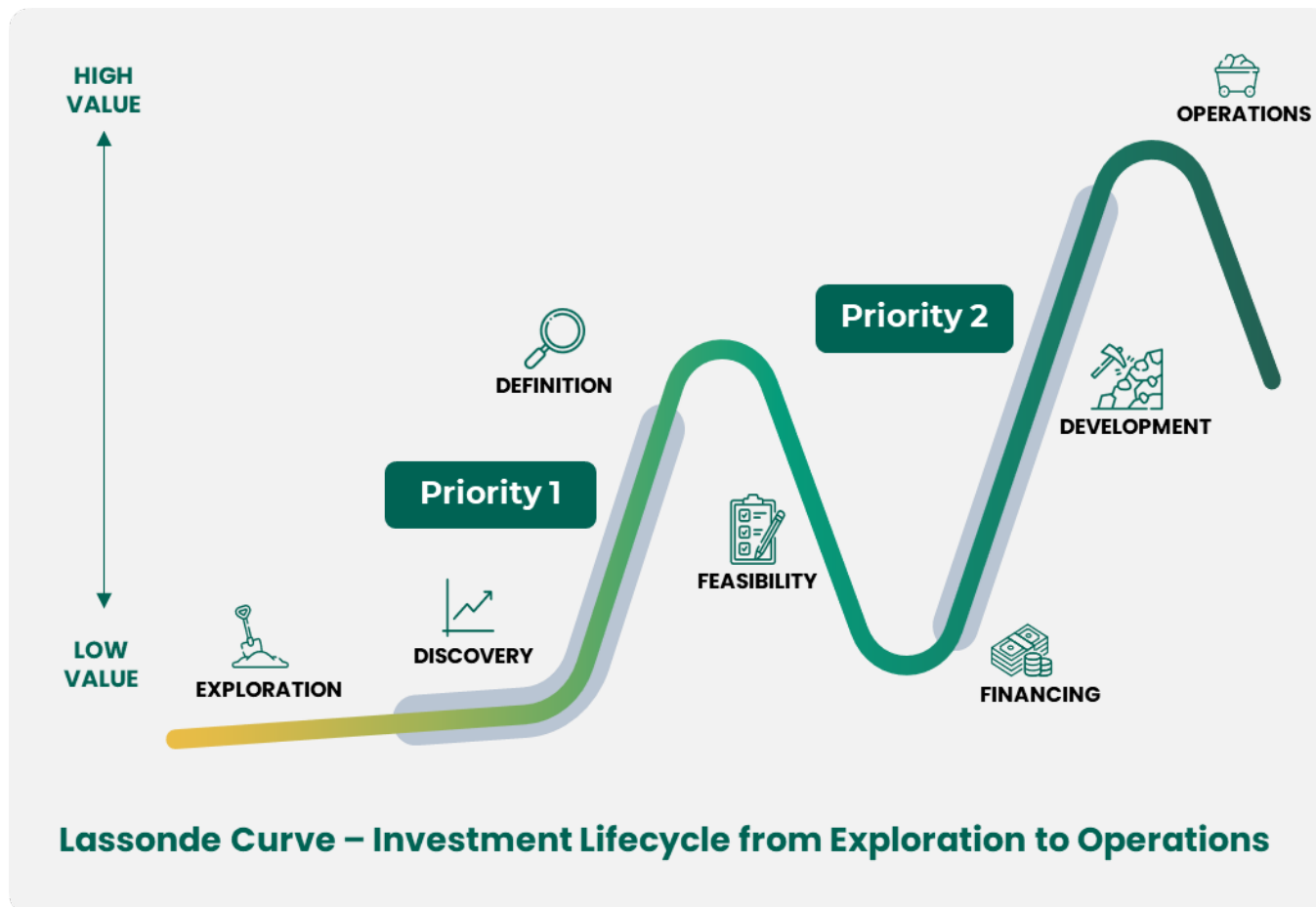


Strong balance sheet and investments to fund exploration and project generation



Aggressive exploration approach with drill programs across key projects

Strategy Focused on Shareholder Value



Corporate Structure and Experienced Leadership

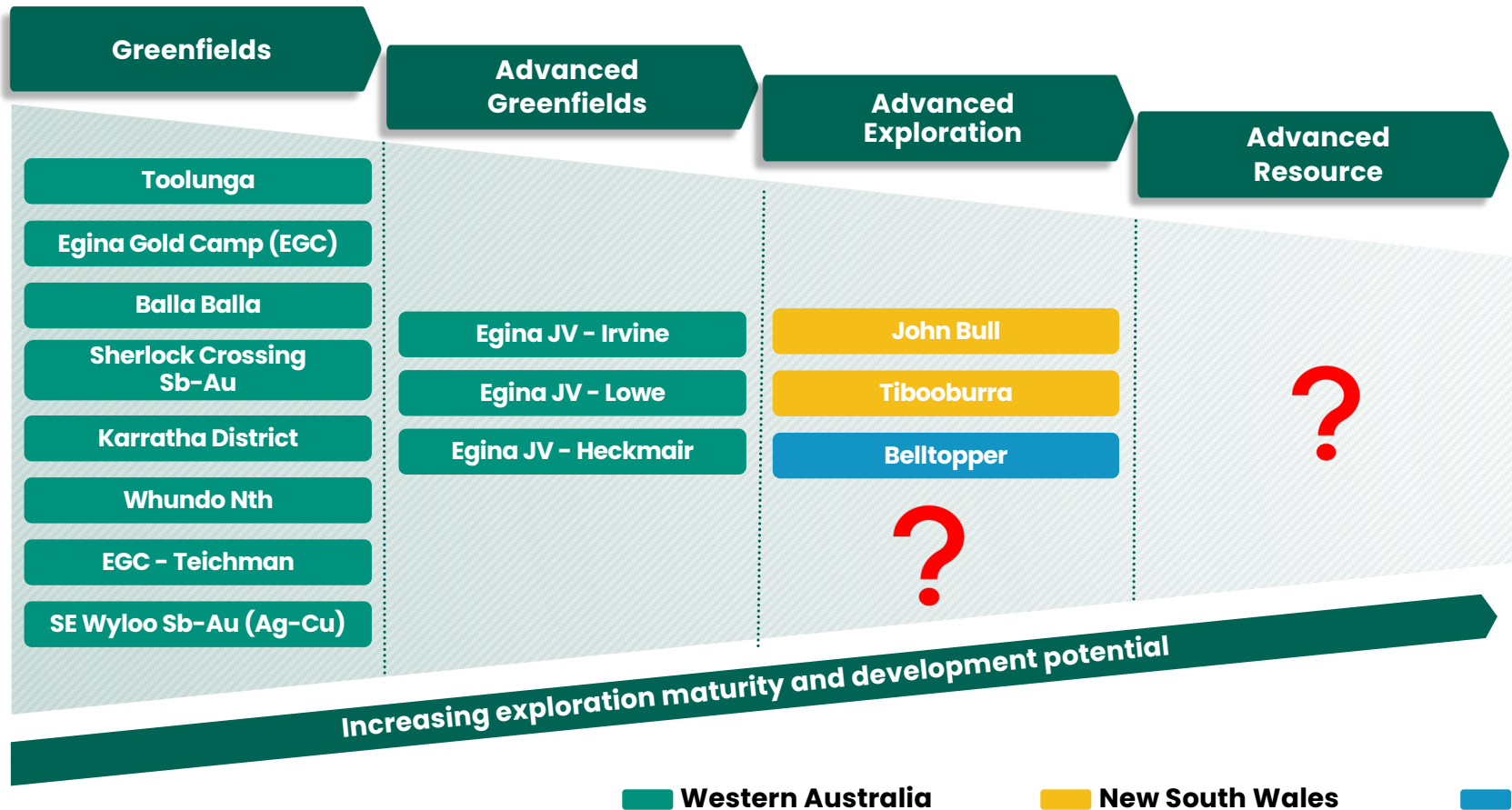
Novo	Current
Shares on Issue	355M
Market Capitalisation	A\$42M
Cash	A\$7M
Liquid Marketable Securities*	A\$1M
Debt	–
Enterprise Value	A\$34M

Portfolio Valuation	Valuation
San Cristobal Mining Inc. (unlisted)	A\$19M
Elementum 3D (unlisted)	A\$14M
*Kalamazoo Resources (ASX:KZR)	A\$1M
*Kali Metals (ASX:KMI)	A\$0.05M
Total Portfolio Value	A\$34M

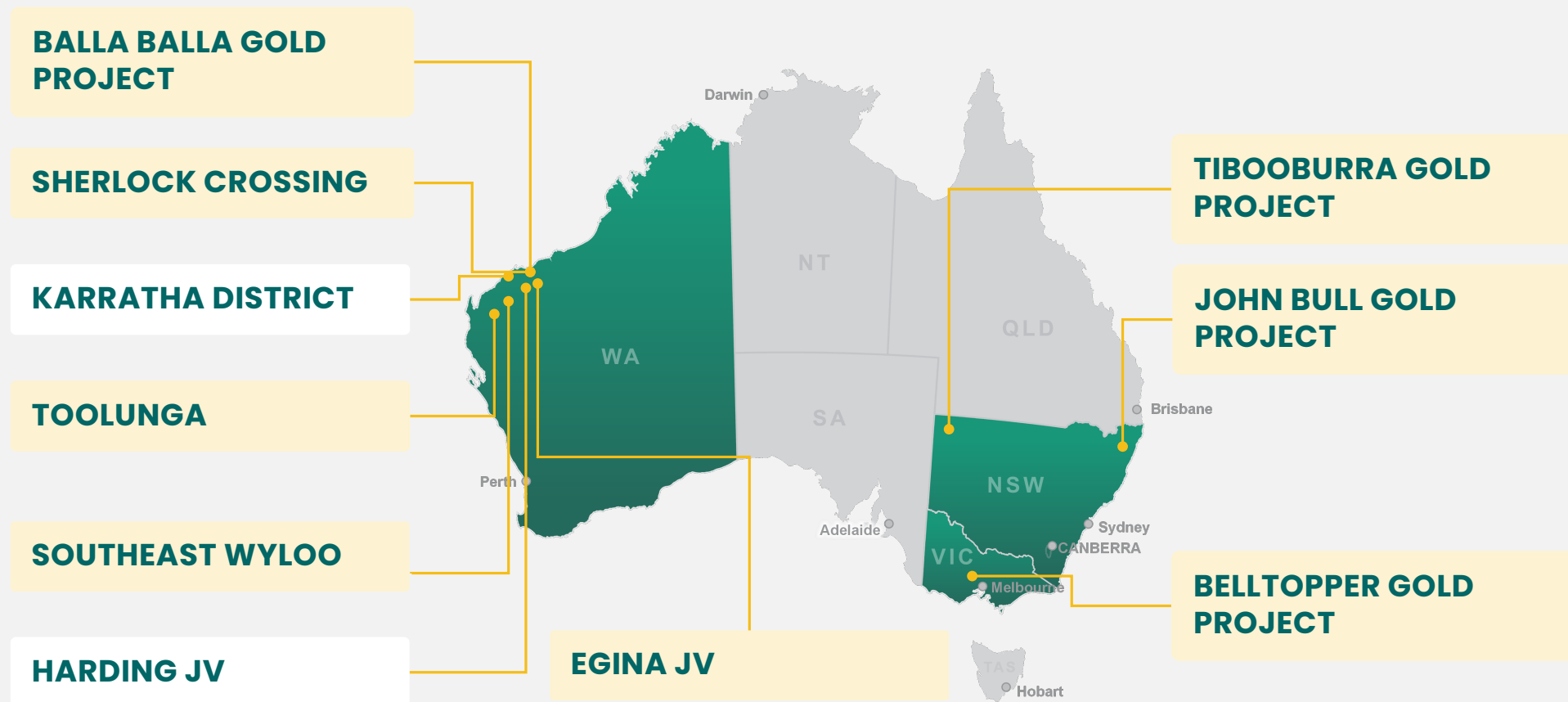
Top Shareholders	%
Northern Star Ltd	10.0%
Liatam Mining Pty Ltd	6.2%
IMC (Singapore)	5.7%
Mark Creasy/Creasy Group	4.4%
Max & Gaylene Munday	2.8%
Harmanis Holdings Pty Ltd	1.4%
Wythenshawe Pty Ltd	1.1%
Quinton Hennigh	1.0%
Donald Smith Value Fund LP	1.0%
SC Pilbara Gold Pty Ltd	0.9%

- Please note that the above list of shareholders excludes the objective beneficial owners and non-objective owners as defined by the TSX. These shareholders with holdings above 1% hold approximate 5% of the register.
- The top 10 Shareholders account for 35% of the overall share register.

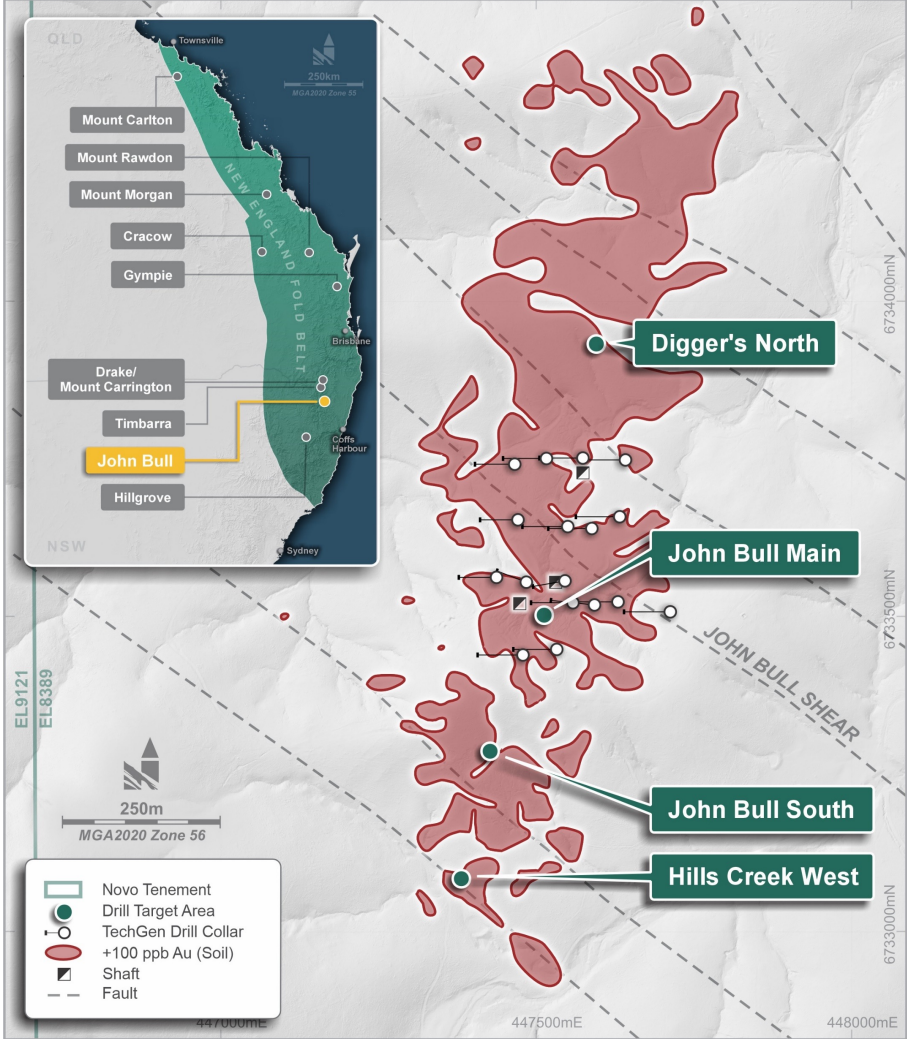
Quality Portfolio to Deliver Shareholder Value



Novo's Enhanced Exploration Portfolio



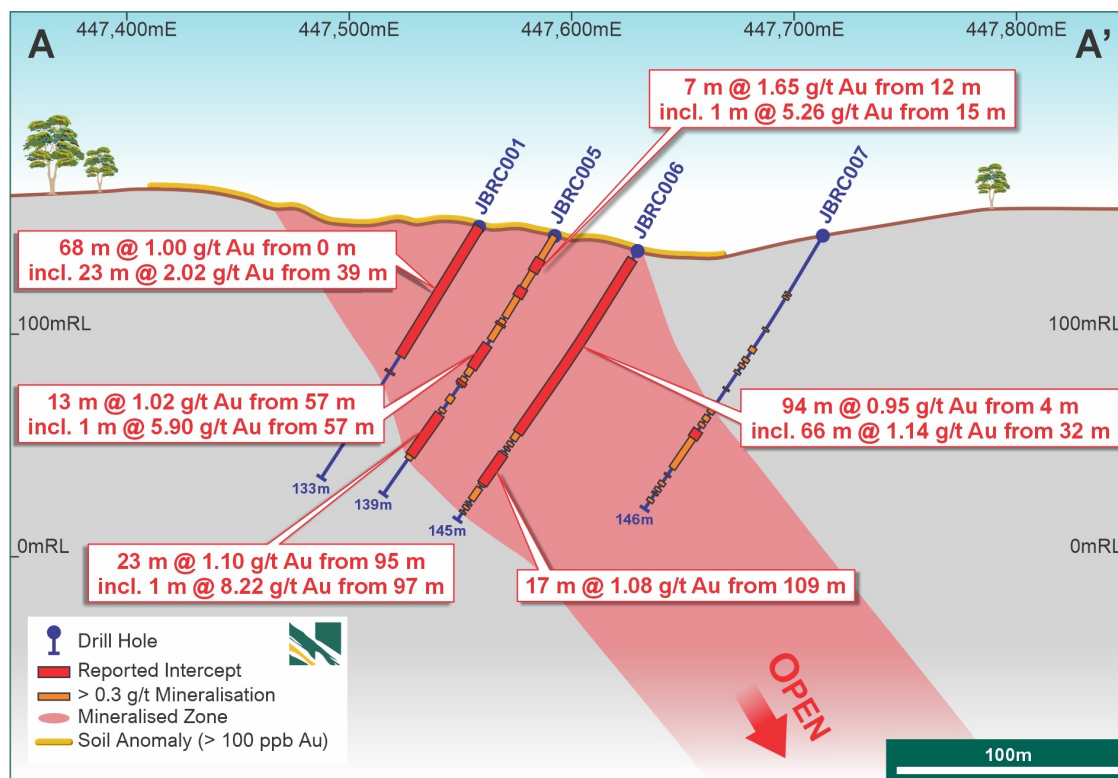
* No assurance can be given that Novo will achieve similar results at the Belltopper Gold Project



John Bull Gold Project – Previous RC Drill Results



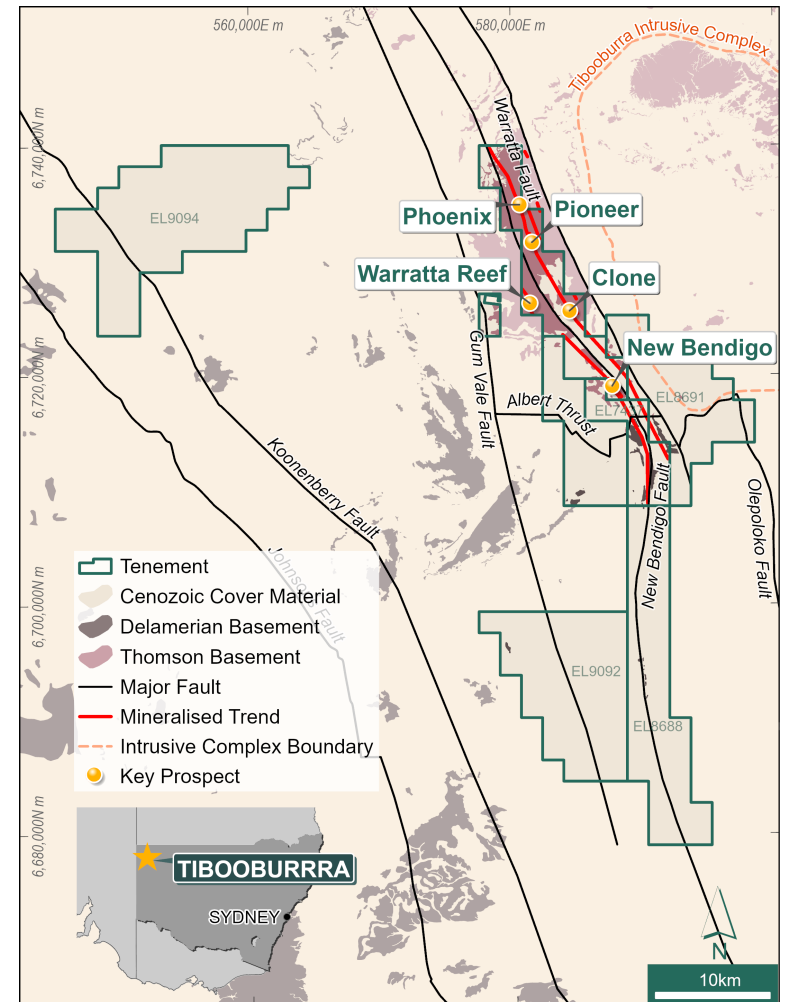
- 17 RC drill holes completed for 2,249.5 m (2022 and 2023) with the **deepest hole drilled to 146.5 m, effectively testing to only 120 m vertical**
- **Only ~300 m of the 1.5 km long gold-in-soil anomaly tested by drilling to date**
- All sections remain open at depth and the system remains open in all directions
- Understanding the higher-grade component of the mineralisation is an immediate focus



**E-W Drill section showing 130m wide mineralisation and internal higher grades
System open below 120 m depth below surface!**

Tibooburra Gold Project – NSW

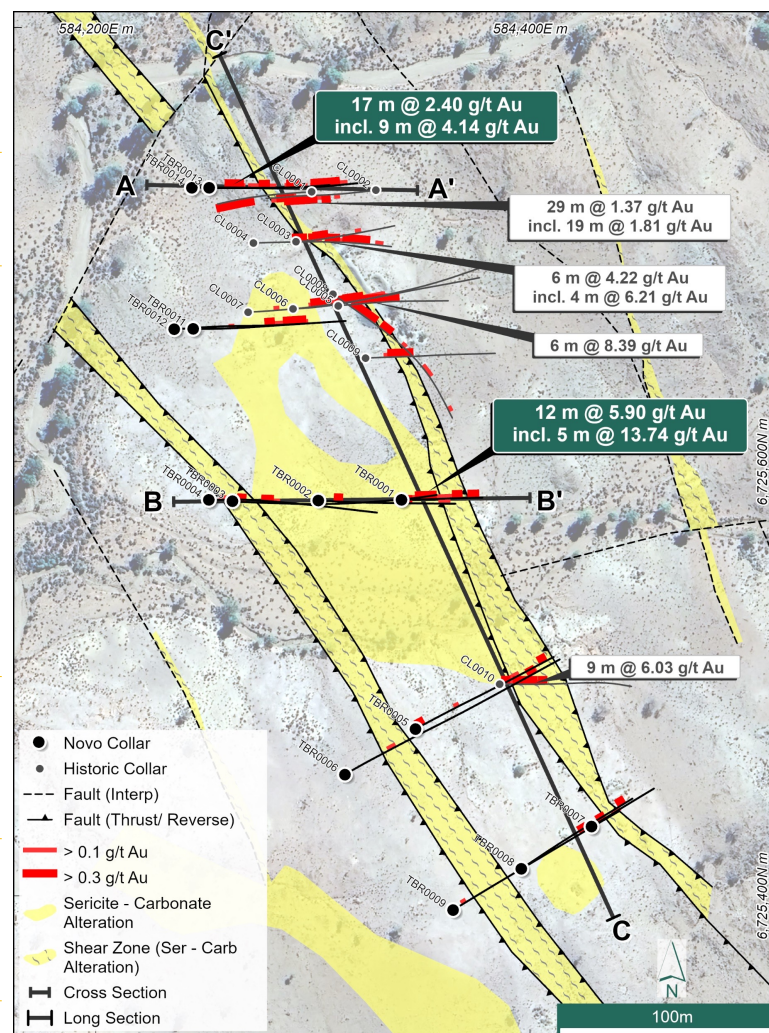
- Multiple mineralised trends identified with historic workings delineated over 22 km strike, many trends are under cover
- Two advanced drill ready target areas were defined from previous drilling – Clone and New Bendigo:
 - **16 m @ 13.89 g/t Au from 1 m including 3 m at 69.20 g/t Au (NB0083- New Bendigo)**
 - **9 m at 6.03 g/t Au from 16 m (CL0010 - Clone)**
- **Novo's maiden RC drill program at Clone consisted of 14 holes (1,984 m) was completed in Q2 2025**
- Novo's current field program includes
 - televiewer at Clone to aid structural interpretation
 - relogging of historic core and mapping at New Bendigo and Pioneer to determine mineralisation style and structural controls on mineralisation



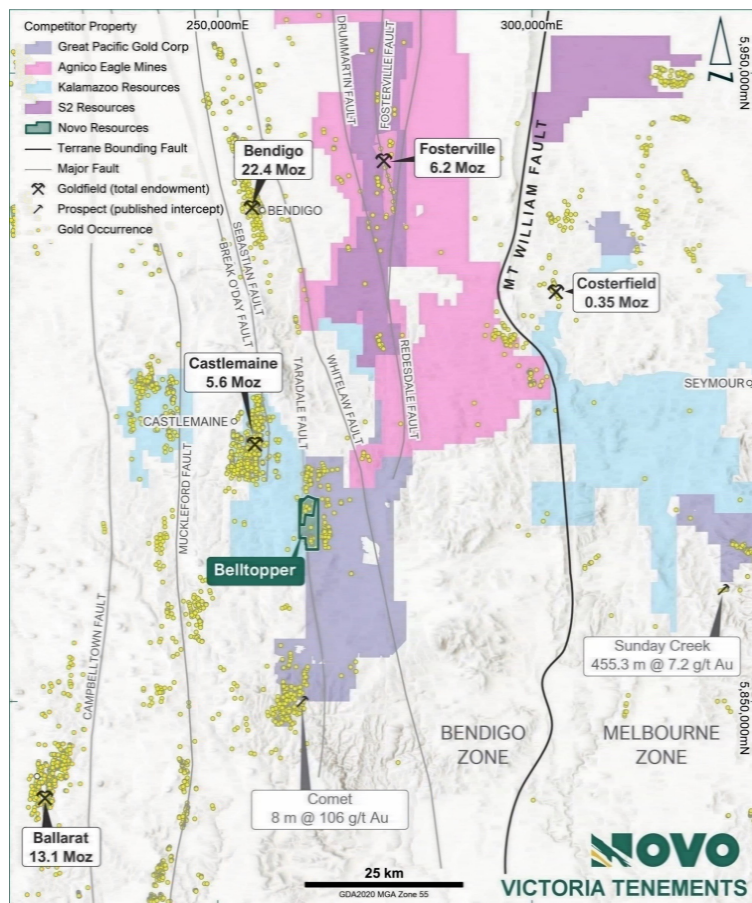
Tibooburra Gold Project – Clone

- Multiple parallel mineralised trends recognized and targeted
- Novo's maiden RC drill program of 14 holes (1,984 m) demonstrated grade and width continuity delivering high-grade results including:
 - 12 m @ 5.90 g/t Au from 16 m including 5 m @ 13.74 g/t Au from 23 m (TBR0001)
 - 17 m @ 2.40 g/t Au from 59 m including 9 m @ 4.14 g/t Au from 59 m (TBR0014)
- High-grade mineralisation remains open in all directions and with targeted mineralised basement trending under cover sediments to the south
- The cover sediments extends for ~15 km and provide opportunities for exploration targeting potential high-grade 'blind' discoveries

Clone prospect showing significant drill intercepts, alteration and structural interpretation



Belltopper Gold Project – Victoria

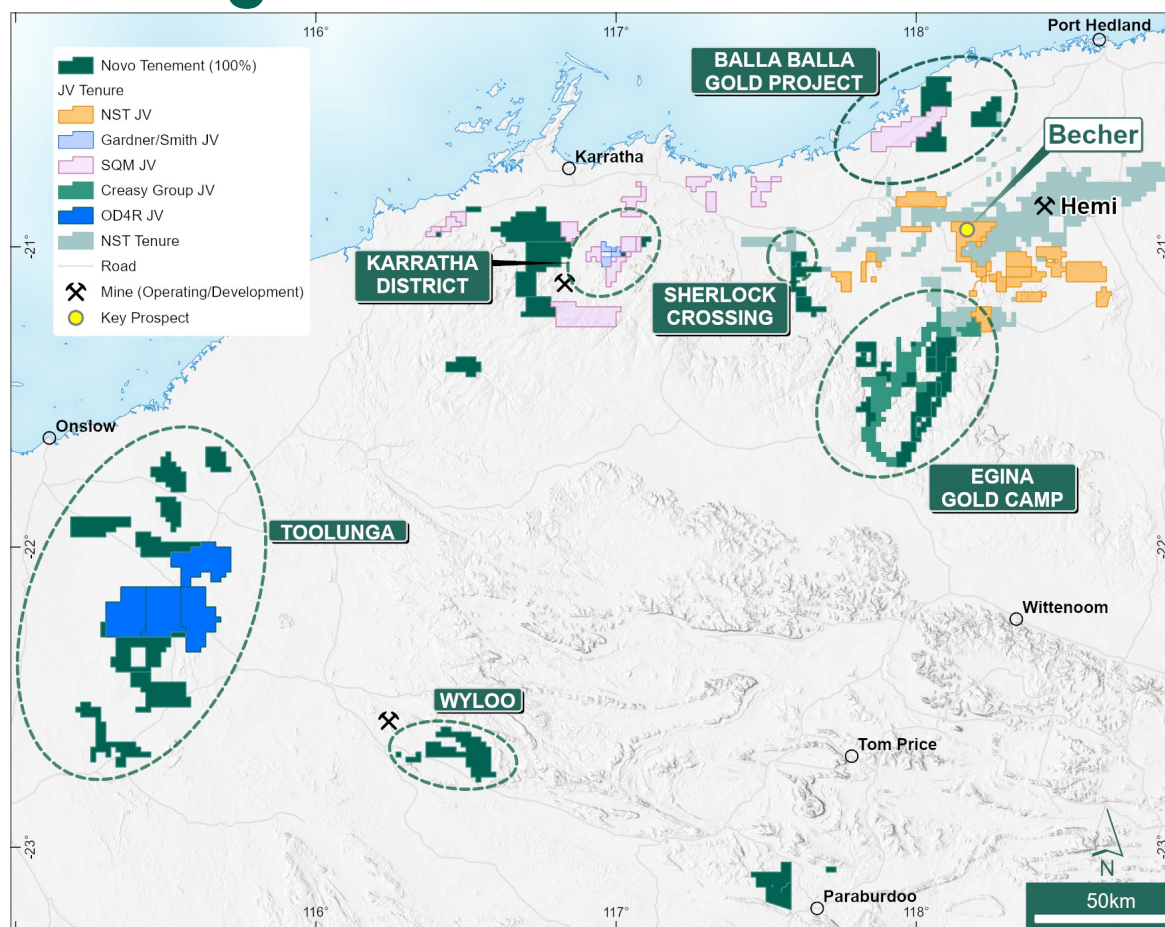


Metric	Low case (approximation)	High case (approximation)
Tonnage range	1.5 Mt	2.1 Mt
Grade range	6.6 g/t Au	8.4 g/t Au
Contained Au range	320 koz Au	570 koz Au

Exploration Target is based on seven reefs considered to show high prospectivity from geological, drilling, and historical data

Exploration Target excluded numerous emerging prospective zones and conceptual targets

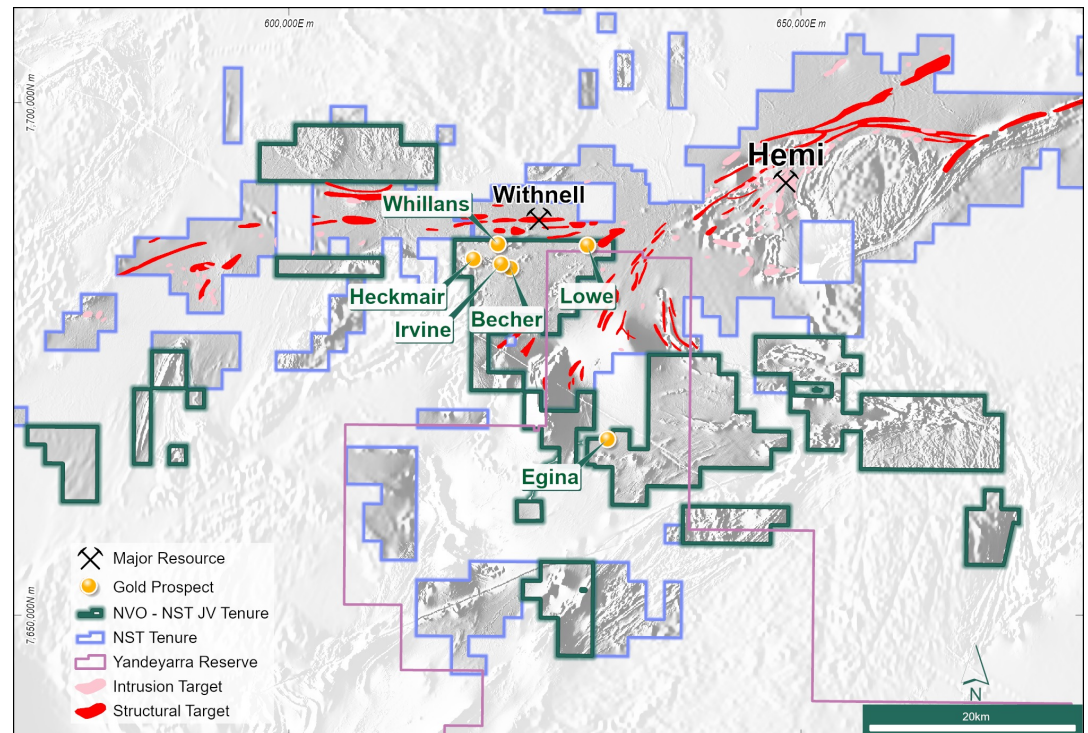
Large Landholding in Pilbara Province



Egina Farm-In/JV – Northern Star Resources Ltd.



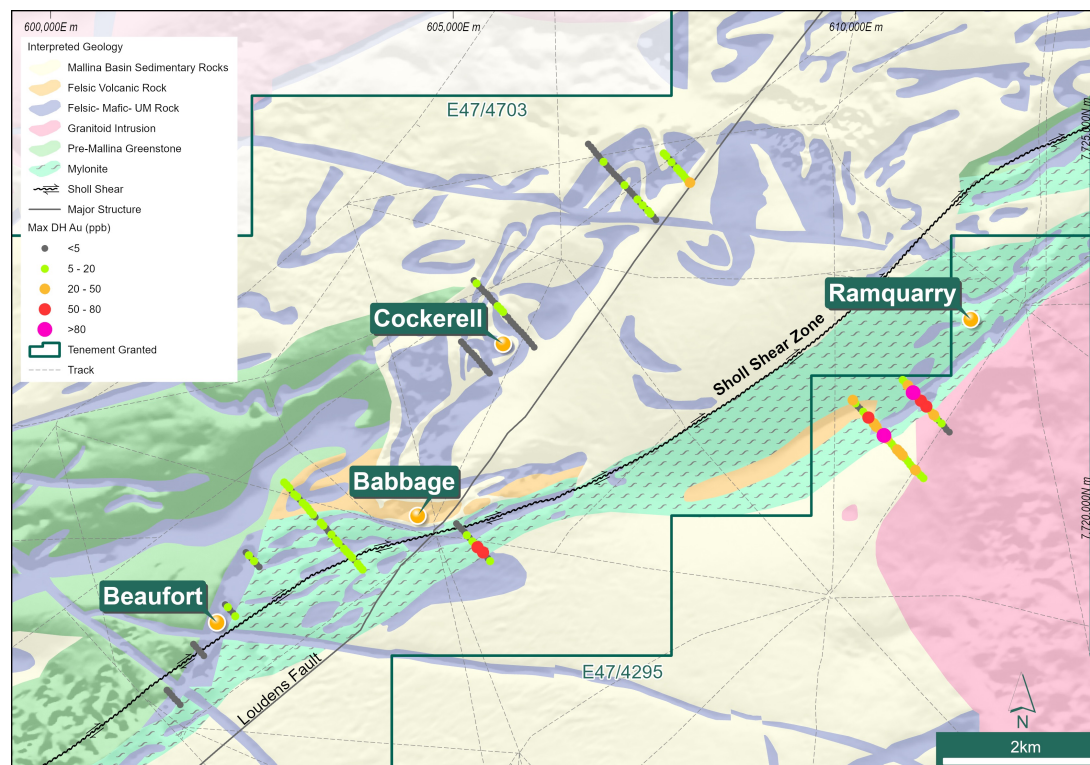
- Northern Star Resources is Novo's exploration partner for the Egina JV:
 - A\$7 million minimum expenditure commitment completed
 - Northern Star has the **right to earn a 50% JV interest** by spending a further A\$18 million by June 2027
- The Egina tenements are highly prospective for intrusion-related gold deposits and share **similar attributes to the nearby Hemi deposit**
- **Multiple anomalous gold intercepts** after the completion of over 100,000 m aircore and RC drilling.



Balla Balla Gold Project



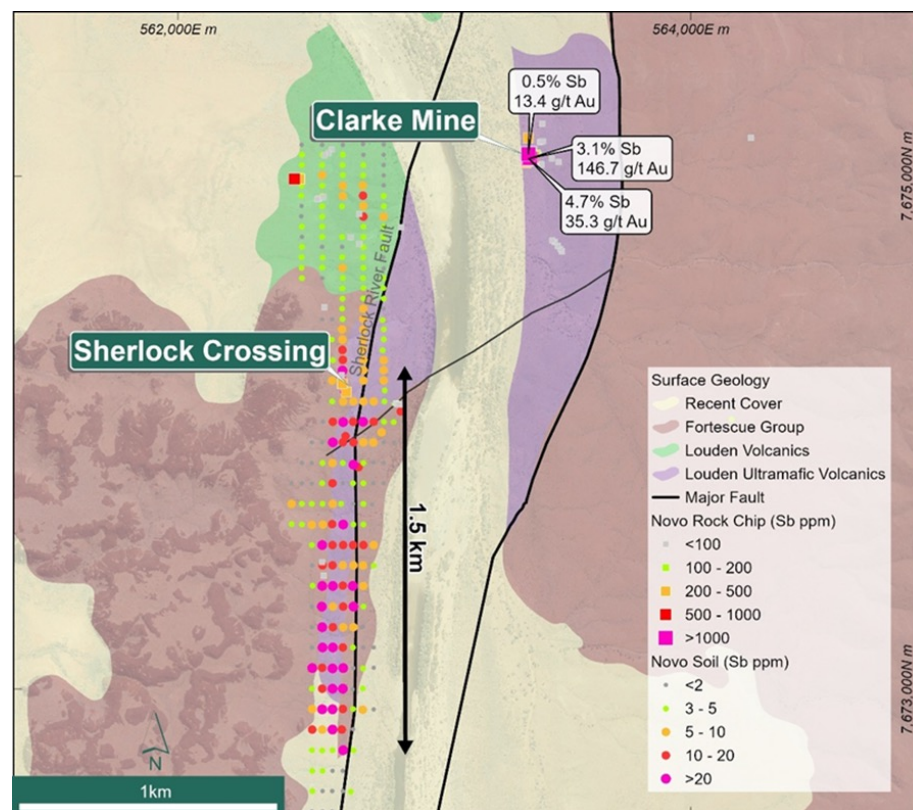
- Exploration centered on the Sholl Shear Zone and structures
- Novo completed a maiden AC program of 187 holes for 5,996 m
- AC drilling delineated:
 - Broad zones of low-level gold anomalism (peak 0.114 ppm Au) along the Sholl Shear
 - Significant results from multielement assays of bottom hole samples and select drill holes include **96.8 ppm Ag, 182 ppm Sb, 353 ppm Cu, and 71.6 ppm Bi**
- Peak Au-Ag-Bi-Sb-Cu-Mo at Ramquarry and south Babbage along the Sholl Shear indicate significant hydrothermal activity



Pilbara Au-Sb Projects – Sherlock Crossing



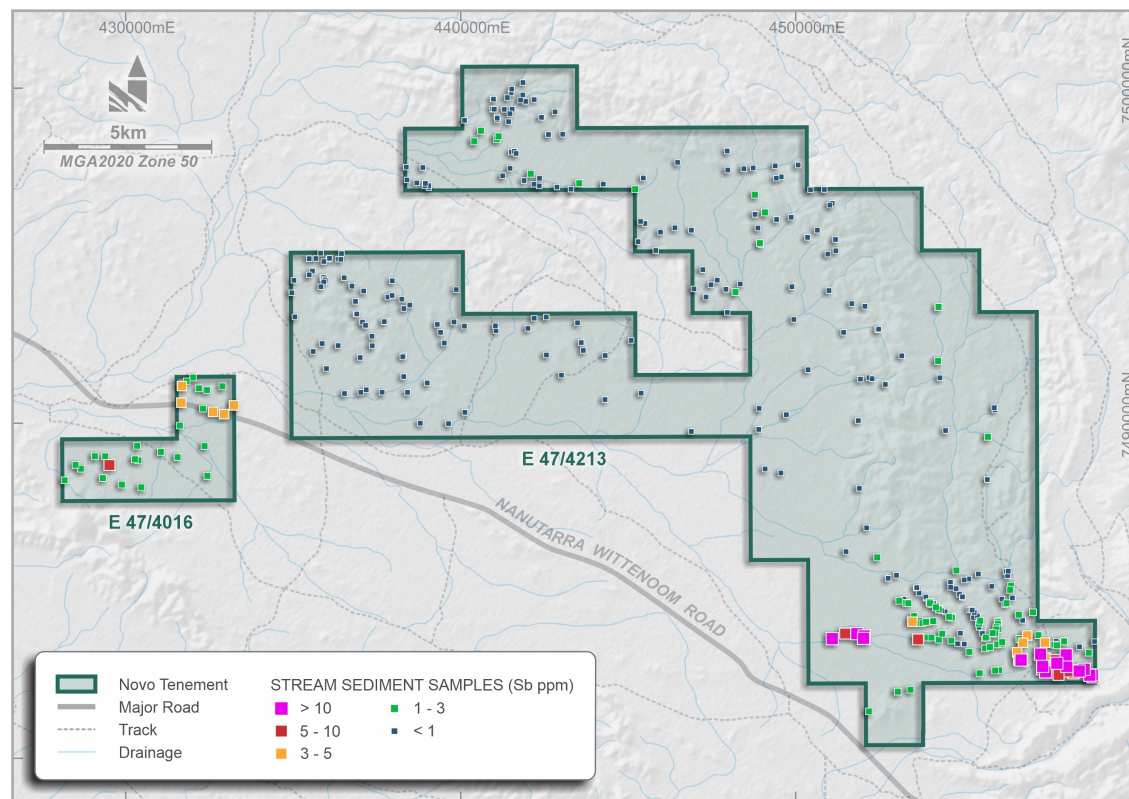
- The maiden RC program of 8 holes for ~1,000 m commenced in August 2025
- Historical mine (1907 – 1916) – 16 tonnes of dressed concentrate @ **53% Sb & 10.9 g/t Au** to **72.9 g/t Au** and in 1916, a further 5.66 tonnes of dressed concentrate @ **42.2% Sb & 15.6 g/t Au**
- Rock chip sampling of mine spoils yielded grades of up to **4.7% Sb and 146.7 g/t Au**
- Reconnaissance work identified a north-south trending structural corridor with anomalous Sb results from stream, soil and rock chip sampling suggesting **a large footprint (possibly 3 km strike) entirely untested by modern exploration**



Pilbara Au-Sb Projects – Southeast Wylloo



- **Early-stage exploration project** ranked highly for antimony potential
- Initial reconnaissance rock chip sampling completed in mid-2023 yielded **peak results of 387 g/t Ag, 2.4% Cu, 0.38% Sb, 0.52 g/t Au, 5.0% Pb and 1.6% Zn**
- Two ~ 2 km strike high-order antimony (\pm gold) stream sediment anomalies identified
- H2 2025 drill program planning



Toolunga Project – Onslow District

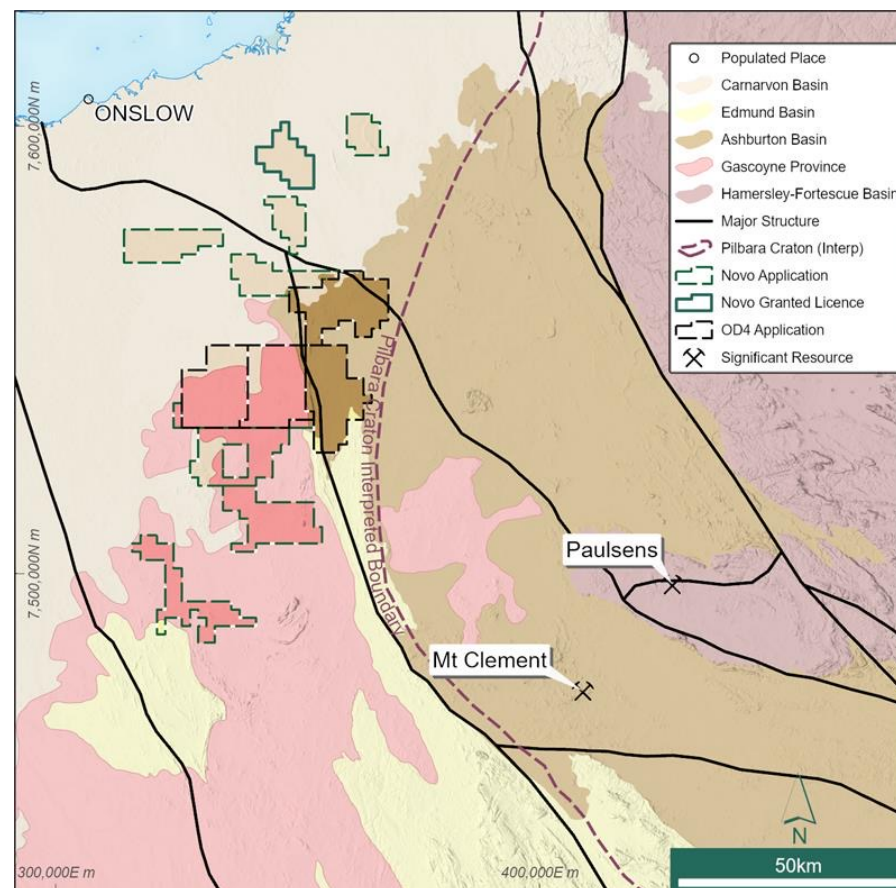


Ground consolidation secured a strategic position in the Onslow District of ~ 1,520 sq km.

Highly prospective under-explored Terrain, with substantial areas of untested shallow cover where prospectivity for large scale intrusion-related systems is deemed high

The district has geochemical signatures of Intrusion Related Gold (IRG), porphyry, Iron Oxide Copper Gold (IOCG) and related deposit styles (epithermal, intermediate sulphidation)

Tenement package contains several old mining centres and numerous targets defined by gravity and magnetic anomalies and anomalous surface geochemistry



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NORTH AMERICA CONTACT:

Telephone: +1-416-543-3120

Email: leo@novoresources.com

AUSTRALIA CONTACT:

Telephone: +61-419-329-687

Email: mike.spreadborough@novoresources.com

www.novoresources.com

ASX: NVO / TSX: NVO / OTCQB: NSRPF