

WYLOO ANTIMONY PROJECT DRILL PROGRAM TO COMMENCE

HIGHLIGHTS

- Following completion of Tranche 1 of the Company's capital raising in March 2026, Novo will shortly commence drill programs at its Wyloo and Balla Balla projects in the Pilbara.
- Drill sites have been prepared for a RC Drill Program to commence late this month at the previously undrilled Wyloo Antimony Project to follow up historical antimony anomalies in 2023 sediment sampling.
- Drilling to follow at the Cronus and Balla Balla Gold Prospects in the Karratha region during Q2 2026.
- At Wyloo Antimony Project, an initial program of ~2,500 m will test the polymetallic vein system, mineralised structures, and the potential for stratabound mineralisation. The Paulsens gold deposit lies ~40 km to the northwest within the Wyloo Dome.
- Drilling at Cronus Gold Prospect will commence with five fences of ~ 2,000 m of RC across the Titan Shear, testing interpreted fault offsets, kinks and splays between the Titan East Prospect to the southwest and the Weerianna deposit to the northeast.
- Follow up drilling at Balla Balla Project is planned with 6,000 m of Aircore drilling to infill the previous anomalies along the Scholl shear at the Babbage and Ramquarry Prospects.
- Drill planning is underway to test the Teichman Project in Q3 2026, once all approvals have been received.

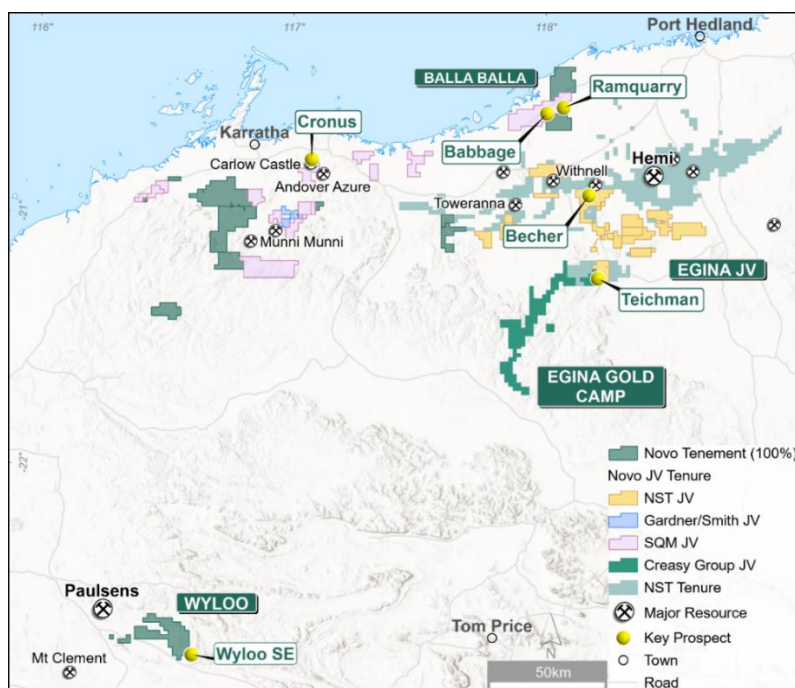


Figure 1: Novo Pilbara and Onslow District tenure showing significant prospects and location of the planned drilling at Wyloo, Cronus, Balla Balla and Teichman Projects in the Pilbara.

PERTH, WESTERN AUSTRALIA - Novo Resources Corp. (Novo or the Company) (ASX: NVO) (TSX: NVO) (OTCQB: NSRPF) is pleased to report on the upcoming drilling and forward work program involving drilling at the Wyloo, Cronus, Balla Balla and Teichman Projects (Figure 1) following completion of Tranche 1 of the Company's recent capital raising.

Commenting on the Company's planned drilling, Mike Spreadborough, Executive Co-Chairman and Acting Chief Executive Officer, said: "Novo's extensive portfolio has some tremendous targets and we feel that Wyloo, with historic antimony sample results, provides an excellent start to 2026 exploration.

"Wyloo, initially identified as a prospect by regional helicopter supported stream sediment sampling, has continued to impress with each subsequent program to this maiden drill program into this compelling target.

Likewise, Cronus, within a well mineralised gold district, has never been drill tested. The Balla Balla follow up drilling program will advance these shear zone hosted gold targets."

Wyloo Antimony Project

The Wyloo Antimony Project (Wyloo) area covers two exploration tenements in the southern Pilbara (Figure 2). The Wyloo SE and Wyloo SW prospects lie within the core of the Wyloo anticline, in the SE flank of the Wyloo Dome, which forms a basement high within the Ashburton Basin. The Paulsens Gold Operation (Black Cat Syndicate (ASX:BC8)) lies in the NE part of the Wyloo Dome, approximately 40 km WNW of Wyloo SE.

Novo has continued to progress exploration after regional stream sediment sampling reported highly anomalous antimony in 2023. Follow up mapping and soil sampling has significantly enhanced the potential of the project, provided new targets and defined prospective targets ready to drill.

An initial program of 2,500 m of RC drilling is planned, with contingency to extend the drilling under the shallow cover. Fuel supplies are currently secured for this program.

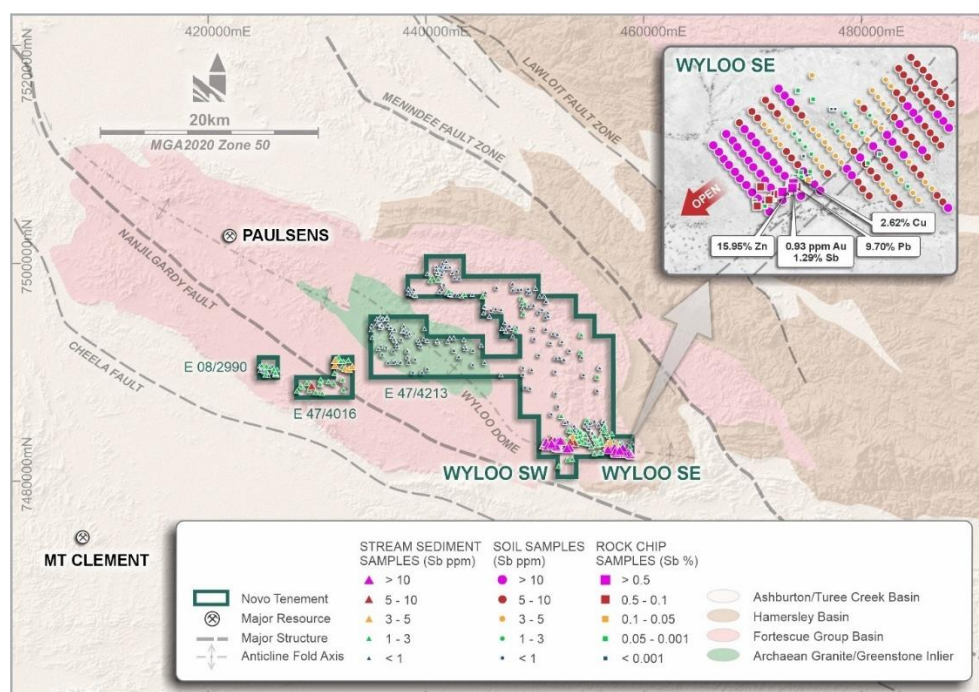


Figure 2: Wyloo tenure showing high order stream sediment antimony anomalies, previously released soil sampling at the SE anomaly (inset) has defined a large antimony anomaly extending under shallow cover to the west!

At Wyloo SE, a strong multi-element soil anomaly (with coherent high Sb grades) was defined over 150 m strike, trending parallel to stratigraphy and crosscutting the main vein array

previously defined by Novo; suggesting a strong stratigraphic control to the anomaly and target. **Peak soil values include 57.2 ppm Ag, 142 ppm Sb, 1,440 ppm As, 2,180 ppm Zn and 1,530 ppm Pb².** Multi-element anomalies are zoned, generally trend WNW parallel to stratigraphy and are open under cover.

Follow-up exploration on the high-order Sb stream anomaly at Wyloo SW has defined a target area of 2.5 km x 800 m with peak stream sediment results of 19.9 ppm Sb² and a multielement association of Sb-As-Cu-Pb-Zn.

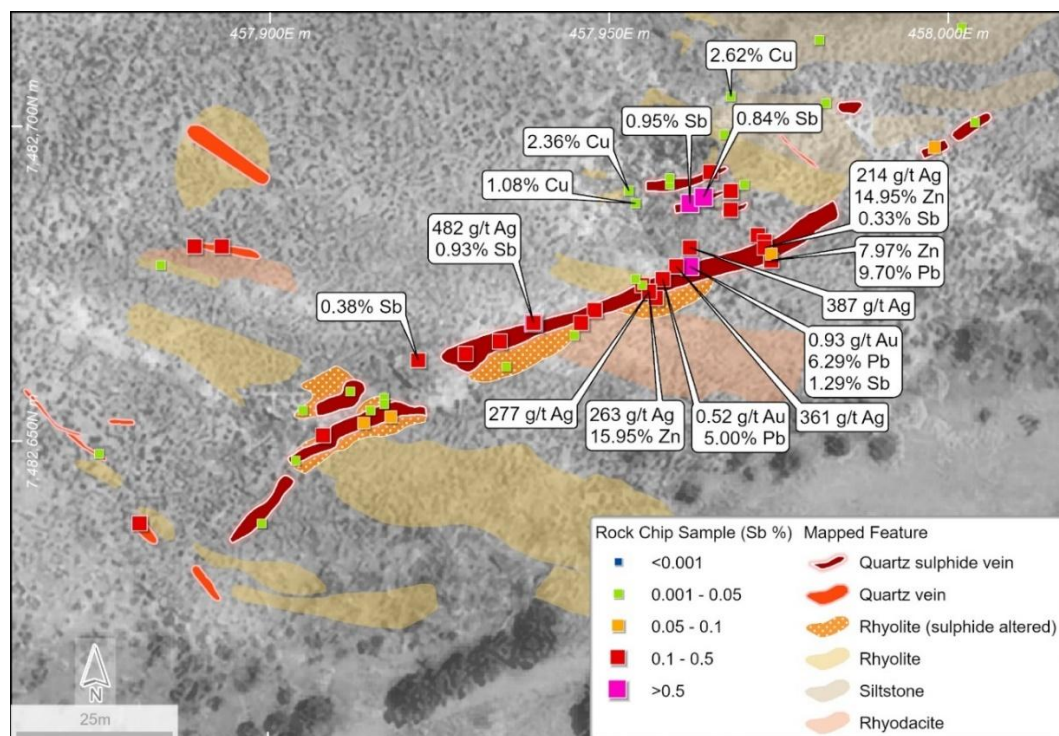


Figure 3: Previously released peak rock chip results at the Wyloo SE prospect and geology (outcrop mapping), highlighting significant Ag, Sb, Au, Cu, Zn and Pb results from the main vein array. Much of the target area only poorly outcrops (refer Figure 2 for geological setting)^{1,3}.

A heritage survey was completed in March 2026 at Wyloo SE to provide access for RC drilling and has cleared the area for drilling.

Sectional drilling will test the vertical metal zonation of the polymetallic system, grade and width of the mineralisation and potential plunge of the target.

Maiden drilling at Wyloo SE is planned to target:

- The main ENE trending polymetallic vein array.
- The Tasha Fault zone, also trending ENE.
- The WNW trending stratigraphy, particularly at the intersection and in the vicinity of the sulphide bearing quartz-eye porphyry.

Cronus Gold Project

Cronus Gold Project (Cronus) is an early-stage exploration project centred on the Titan Shear Zone (Figure 4) **in the Northern Pilbara** (Figure 1). Novo has completed a mapping and geochemical sampling program over a 2 km trend, targeting the Titan Shear Zone and interpreted splay faults under shallow cover. The program is planned for 2,000 m of drilling on regionally spaced lines designed to test several interpreted structural targets.

Drilling by Artemis Resources (ASX:ARV) at the Titan East prospect has reported significant gold in a major shear zone at the contact between the Ultramafics and the Basalt⁴. The Titan shear can be traced over 10 kilometres to the north-east into the Weerianna gold deposit.

This shear zone is interpreted and can be traced on the ground into Novo's Cronus prospect where outcropping ultramafics and basalts are mapped with major shear related veining identified. Limited geochemistry sampling has now been completed where the shear is under shallow cover and interpreted fault offsets, kinks and splays will be drill tested.

Five sectional drill traverses are planned with ~2,000 m of RC drilling to test the shear zone for shallow economic mineralisation.

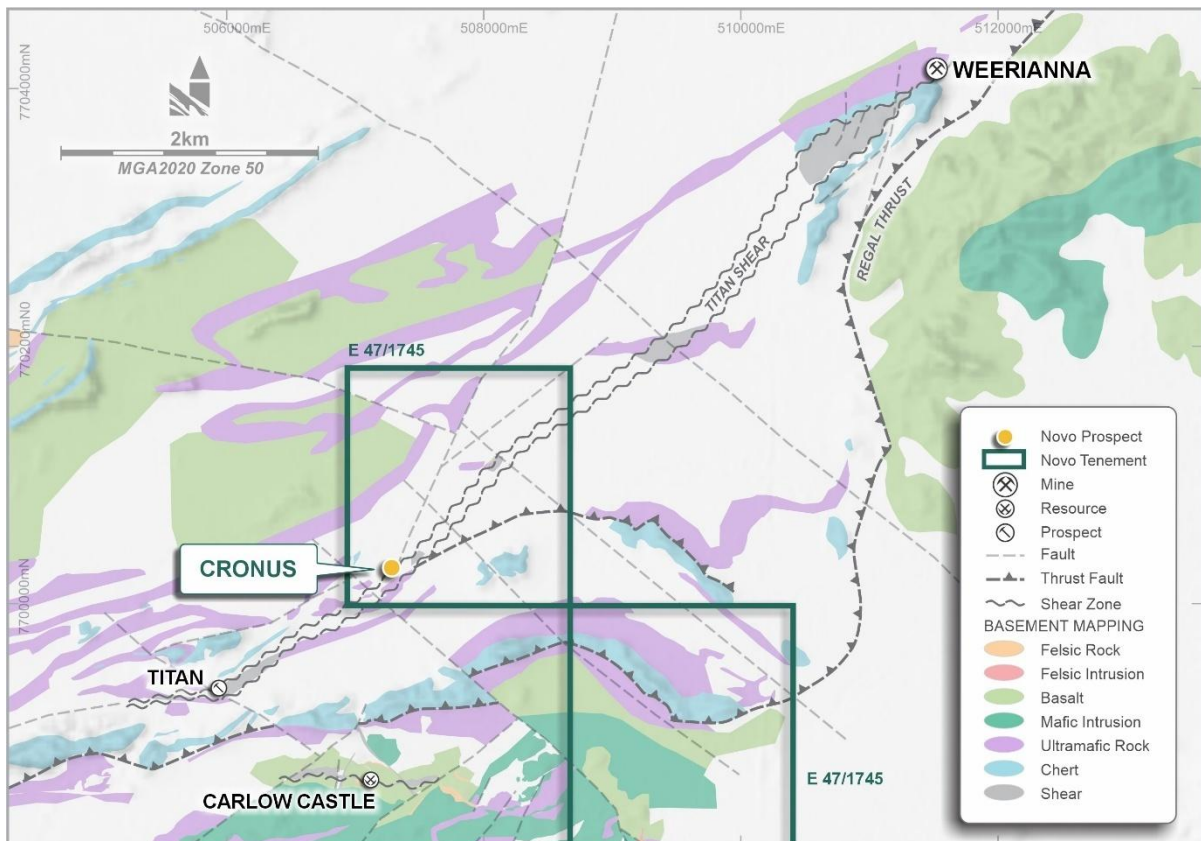


Figure 4: Cronus Gold Prospect tenure showing the regional setting of the Titan shear zone and the Titan and Weerianna deposits.

Balla Balla Gold Project

Balla Balla Gold Project (Balla Balla) is an early-stage exploration project centred on the Sholl Shear Zone in the Northern Pilbara (Figure 5). In May 2025, Novo completed a maiden AC program testing several prospects over a 10 km trend, targeting the Sholl Shear Zone and interpreted splay faults under shallow cover. The program included 187 AC holes for 5,996 m on regionally spaced lines varying from 640 m to 2.8 km apart and was designed to test several interpreted targets.

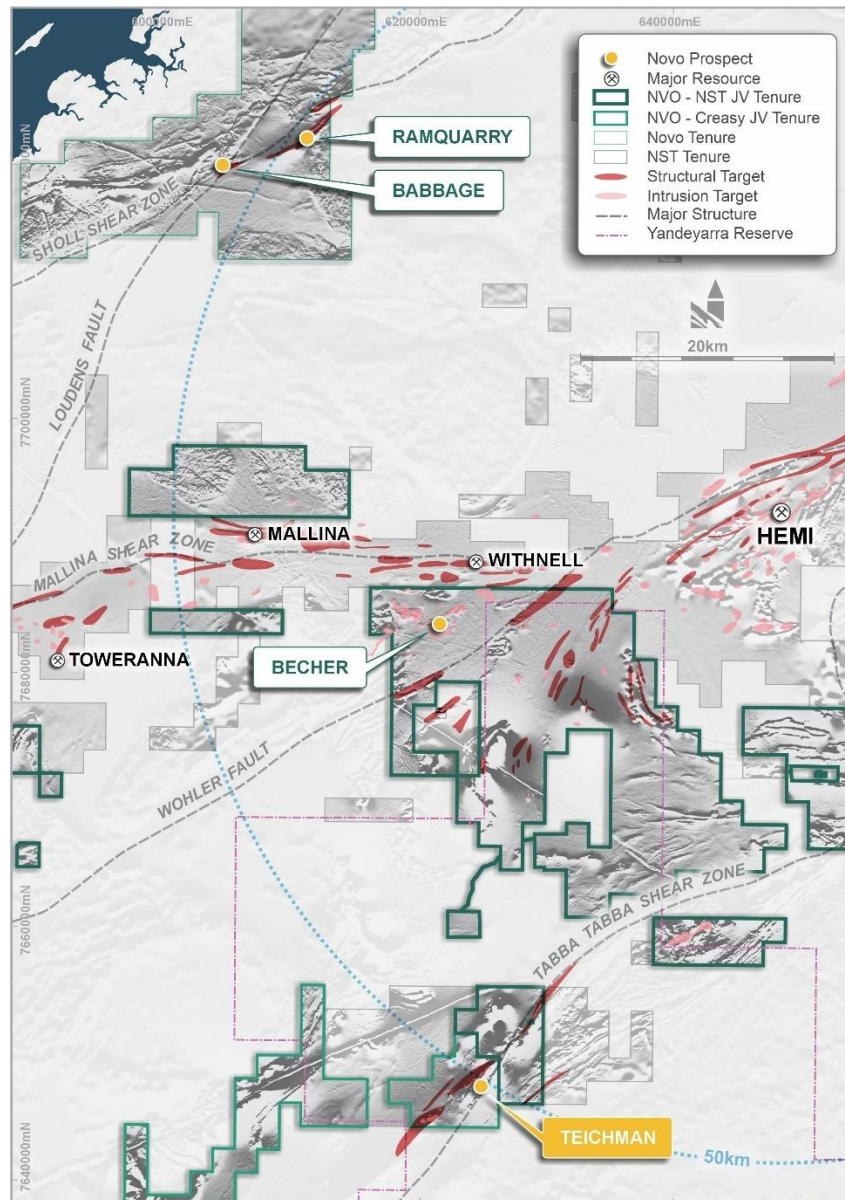


Figure 5: Balla Balla Gold Project location on regional aeromagnetic image demonstrating the major interpreted structures of the Pilbara including the Sholl Shear and Mallina Shear Zones

Assessment of the results from the previous drilling highlight anomalous Au-Ag-Bi-Sb-Cu-Mo-Zn geochemistry at Ramquarry and South Babbage prospects along the Sholl Shear, related to strong silica-chlorite alteration and/or zones of intense quartz veining and sulphide, indicating significant hydrothermal activity. Peak results from broad zones of low-level anomalism associated with the Sholl Shear includes assay of 182 ppm Sb and 114 ppb Au⁵.

The follow up infill and extensional Aircore drill program is planned at both Ramquarry and Babbage areas, as displayed on Figure 6 to further test the fertile Sholl Shear Zone, complex structural setting and definitive hydrothermal signature.

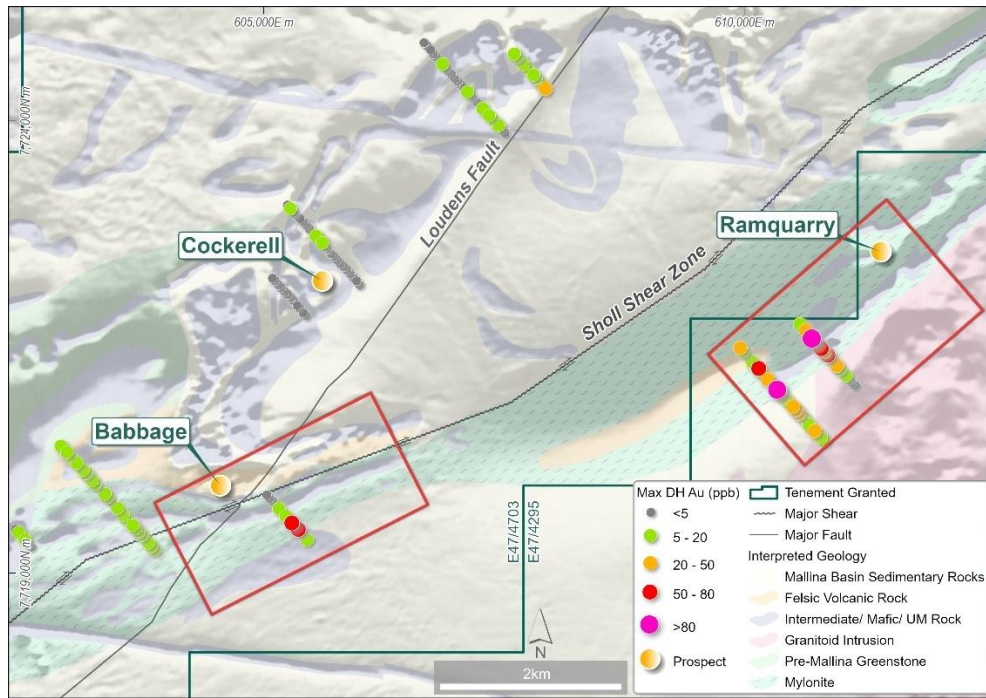


Figure 6: Balla Balla Project with tenure, priority prospects and previous gold results from AC drilling in 2025 over interpreted geology and aeromagnetics. Red polygons define follow up drill target areas.

Egina Gold Camp - Teichman Gold Project

Novo is advancing gold exploration in the Teichman area, which is part of the Croydon JV (70% Novo and 30% Runnel Holdings Pty Ltd, an entity of Mark Gareth Creasy (Creasy Group)).

The project area includes multiple historic workings centred on two main mineralised shear zones, over an area of approximately 2.5 by 1.3 km. **Exploration at Teichman completed in Q4 2025 included mapping and surface sampling and has defined multiple shear-hosted gold targets along the Pride and Teichman trends (Figure 7).**

This work comprised Novo's first pass on-ground exploration program to define targets for drilling, following discussions with the Mugarinya Community which facilitated Novo's access onto the Yandeyarra Reserve to conduct low impact exploration.

Heritage surveys are planned to clear a program of RC drilling for Q3 2026.

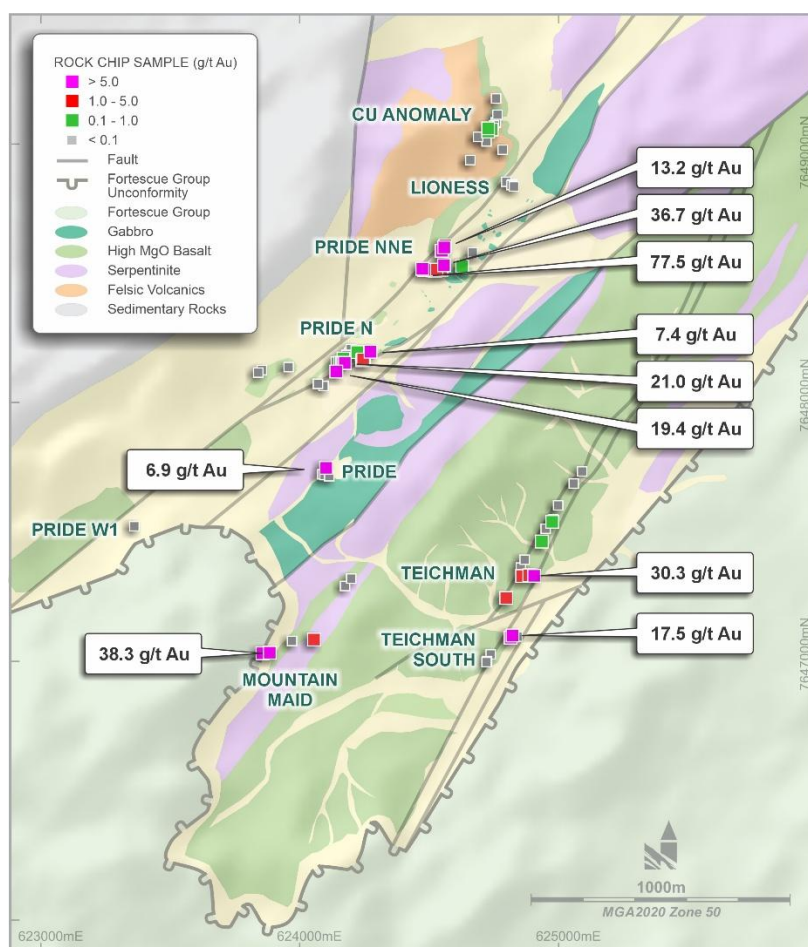


Figure 7 Teichman prospects highlighting Novo rock chip results > 5 g/t Au and geological interpretation with regolith cover⁶.

Authorised for release by the Board of Directors.

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QP STATEMENT

Mr Bruce Hooper (RPGeo, AIG), is the qualified person, 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. Mr Bruce Hooper is Novo's Interim General Manager Exploration.

JORC COMPLIANCE STATEMENT

Previous Exploration Results

The information in this news release that relates to previously reported exploration results at Novo's Pilbara tenure is extracted from the Company's ASX announcements referred to in endnotes 1,2,3,5 and 6 below, each of which is available to view at www.asx.com.au. The Company confirms that it is not aware of any new information or data 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. The Company confirms that the form and context in which the competent persons findings are presented have not been materially modified from the original market announcements.

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, 2025 (which is available under Novo's profile on SEDAR+ at www.sedarplus.ca and at www.asx.com.au), in the Company's options prospectus dated 9 March 2026 and in the Company's prospectus dated 2 August 2023, both of which are 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.

¹ Refer to Novo's ASX announcement dated 4 September 2025 – Drilling Commences at Sherlock Crossing Gold-Antimony Prospect.

² Refer to Novo's ASX announcement dated 10 February 2026 (Perth, Australia)/ news release dated February 9, 2026 (Vancouver, Canada) – New Targets at the Wyloo Gold – Silver – Antimony Project for Maiden Drill Program.

³ Refer to Novo's ASX announcement dated 11 September 2024 – Evaluation of Pilbara Antimony-Gold Potential Generates Positive Results.

⁴ Refer to ARV's ASX announcement dated 27 February 2026 - Diamond Drilling Further Extends Emerging Gold Zone at Titan East. Novo has not verified the data, and therefore cannot confirm any of the statements, contained therein.

⁵ Refer to Novo's ASX announcement dated 20 June 2025 (Perth, Australia)/ news release dated June 19, 2025 (Vancouver, Canada)– Pilbara Exploration Update: High-Grade Gold and Antimony Targets in its entirety.

⁶ Refer to Novo's ASX announcement dated 11 November 2025 – Strong Gold Results from Teichman; High-Grade Antimony Results from Sherlock

ABOUT NOVO

Novo is an Australian based gold explorer listed on the ASX and the TSX focussed 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.

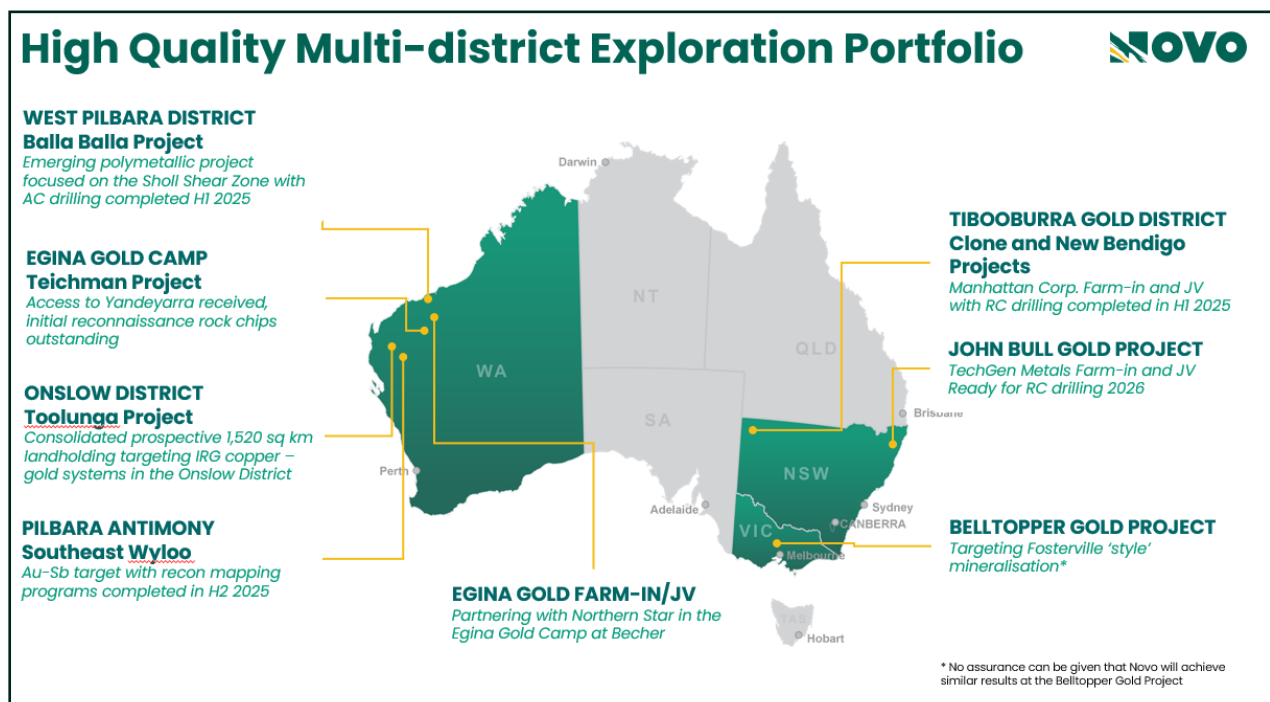
Novo's key project area in the Pilbara is the Egina Gold Camp, where Northern Star Resources Limited (ASX: NST) is farming-in to form a JV at the Becher Project and surrounding tenements through exploration expenditure of A\$25 million for a 50% interest. The Becher Project has similar geological characteristics 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