Update Summary

Entity name

NOVO RESOURCES CORP.

Announcement Type

Update to previous announcement

Date of this announcement

9/3/2026

Reason for update to a previous announcement

Compliance with ASX Guidance Note 30 regarding Corporations Act requirement that the Company applies for quotation of securities offered under the Prospectus.
The expiry date for the options over the CDIs is intended to be 12 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) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type	**Registration Number**
ARBN	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

Compliance with ASX Guidance Note 30 regarding Corporations Act requirement that the Company applies for quotation of securities offered under the Prospectus.
The expiry date for the options over the CDIs is intended to be 12 March 2029.

1.4b Date of previous announcement to this update

26/2/2026

1.5 Date of this announcement

9/3/2026

1.6 The Proposed issue is:
A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?
Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	27/5/2026	Estimated	

Comments

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
Yes

Details of +securities proposed to be issued

ASX +security code and description

NVO : CHESS DEPOSITARY INTERESTS 1:1

Number of +securities proposed to be issued

10,924,621

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.10500

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?
New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
Yes

ASX +security code
New class-code to be confirmed

+Security description
Listed Options

+Security type

Options

Number of +securities proposed to be issued

14,114,361

Offer price details

Are the +securities proposed to be issued 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 of the AUD equivalent of the consideration being provided for the +securities

0.105000

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

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.1500

Expiry date

3/3/2029

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

NVO : CHESS DEPOSITARY INTERESTS 1:1

Number of securities that will be issued if the option is exercised

14,114,361

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

Please refer to the Company's ASX announcements dated 25 February 2026 and 26 February 2026

Part 7C - Timetable

7C.1 Proposed +issue date

1/6/2026

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

27/5/2026

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?
No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?
No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?
Yes

7E.1a Who is the lead manager/broker?

Canaccord Genuity (Australia) Limited and Alpine Capital Pty Ltd

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

The Lead Managers will receive 8,652,050 listed options to acquire CDIs. The issue of the Options is subject to shareholder approval. The Lead Managers will also receive capital raising fees equal to 6% of the proceeds of the Placement.

7E.2 Is the proposed issue to be underwritten?
No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Legal fees, ASX listing fees and other associated costs

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Please refer to the Company's ASX announcements dated 25 February 2026 and 26 February 2026

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?
No

7F.2 Any other information the entity wishes to provide about the proposed issue

Please refer to the Company's ASX announcements dated 25 February 2026 and 26 February 2026. Certain directors will participate in Tranche 2 of the Placement (noting that the Company has a waiver from ASX L.R. 10.11)

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:
The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)