

Mr Sam Dorland – Adviser, ASX Compliance  
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23 January 2026

Dear Mr Dorland

**Novo Resources Corp. ('NVO'): Price Query**

We refer to your letter of 23 January 2026 with respect to the ASX price query in relation to Novo Resources Corp. (**Novo**) and respond as follows.

1. Novo is not aware of any information concerning it that has not been announced to the market, which, if known by some in the market, could explain the recent trading in its securities.
2. Not applicable given the response to Question 1.
3. Novo is not aware of any other explanation for the recent trading in its securities. However, Novo notes the following:
  - a) Novo's Non-Executive Co-Chairman (and founder), Dr. Quinton Hennigh has recently acquired common shares in Novo on TSX and this information was released publicly in Canada on the System for Electronic Disclosure by Insiders ("SEDI") on 22 January 2026.
  - b) There was a higher than usual trading volume in Novo's common shares on TSX on 22 January 2026.
  - c) The gold price continues to rise which has resulted in an increase in general market sentiment towards the commodity and increased prices and volumes across the sector.
  - d) At the time of this response, Novo's CDI price is lower than the price referred to in the ASX Price Query.
4. Novo confirms that it is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Novo confirms that the responses above have been approved by the Executive Co-Chairman under the Company's published continuous disclosure policy.

Yours sincerely



Elza van der Walt  
Chief Financial Officer and Company Secretary  
**Novo Resources Corp.**

23 January 2026

Ms Elza van der Walt  
Company Secretary  
Novo Resources Corp

By email:

Dear Ms van der Walt

**Novo Resources Corp ('NVO'): Price Query**

ASX refers to the following:

- A. The change in the price of NVO's securities from a close of \$0.15 on 22/01/2026 to a high of \$0.25 today at the time of writing.
- B. The significant increase in the volume of NVO's securities traded today.

**Request for information**

In light of this, ASX asks NVO to respond separately to each of the following questions and requests for information:

1. Is NVO aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
  - (a) Is NVO relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in NVO's securities would suggest to ASX that such information may have ceased to be confidential and therefore NVO may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
  - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
  - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that NVO may have for the recent trading in its securities?
4. Please confirm that NVO is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that NVO's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of NVO with delegated authority from the board to respond to ASX on disclosure matters.

**When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:45 AM AWST Friday, 23 January 2026**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, NVO's

obligation is to disclose the information ‘immediately’. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require NVO to request a trading halt immediately.

Your response should be sent by e-mail to [ListingsCompliancePerth@asx.com.au](mailto:ListingsCompliancePerth@asx.com.au). It should not be sent directly to the ASX Market Announcements Office. This is to allow us to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

#### **Trading halt**

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is “yes” and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in NVO’s securities under Listing Rule 17.1. If you wish to request a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts and Voluntary Suspensions*.

#### **Suspension**

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in NVO’s securities under Listing Rule 17.3.1.

#### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to NVO’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that NVO’s obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

#### **Release of correspondence between ASX and entity**

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A. The usual course is for correspondence to be released to the market.

Kind regards

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ASX Compliance