

Novo Resources Corp.
Suite 1980 – 1075 West Georgia Street
Vancouver, BC V6E 3C9

NOVO SIGNS FARM-IN AND JOINT VENTURE AGREEMENT TO EARN A 70% INTEREST IN THE BEATONS CREEK GOLD PROJECT

August 17, 2011, Novo Resources Corp. (“Novo” or the “Company”) (CNSX: NVO) is pleased to announce that it has entered into a farm-in and joint venture agreement (the “Agreement”) with Millennium Minerals Ltd. (ASX: MOY) (“Millennium”) that provides Novo with the exclusive right to earn a 70% interest (as to gold and minerals associated with and normally mined with gold) in the tenements comprising Mining Leases 46/9, 46/10 and 46/11 covering the Beatons Creek conglomerates located in Western Australia (the “Beatons Creek Tenements”).

About the Beatons Creek Gold Project

The Beatons Creek Tenements cover extensive exposures of the Beatons Creek conglomerates, a series of Archaean age pyritic conglomerates hosting gold mineralization similar to that of the Witwatersrand Basin in the Republic of South Africa. Shallow gold reefs were first identified and mined in this area beginning in the late 1800’s.

Beatons Creek has seen little modern exploration, but a few short RAB holes drilled in 2007 by Wedgetail Mining Limited encountered intercepts of pyritic conglomerates including 2 metres at 116 grams per tonne gold and 12 metres at 7.27 grams per tonne gold (announced in a press release by Wedgetail Mining Limited on July 27, 2007). Novo believes that these results indicate that potentially economic gold-bearing reefs underlie more of the property and are planning an aggressive drill program in 2011-12 to test this concept.

“Now that we have executed the Beatons Creek farm-in and joint venture agreement, we are looking forward to the next step, implementing our exploration program,” comments Quinton Hennigh, President and CEO of Novo, “We intend to undertake an aggressive exploration and drilling campaign at Beatons Creek over the next year.”

“We are also pleased with the progress Millennium has made with development of their Nullagine Gold Project including ordering long-lead time components for construction of a 5,000 tonne per day CIL plant,” continued Hennigh. “The Beatons Creek Tenements are not integral to Millennium’s Nullagine Gold Project, but could ultimately benefit from development of this key project.”

Terms of the Farm-in

In order to earn a 70% interest in the Beatons Creek Tenements, Novo must issue to Millennium such number of common shares of Novo having a value of AUD\$500,000 (as determined in accordance with the Agreement), incur expenditures on the Beatons Creek Tenements of not less

than AUD\$500,000 by the first anniversary of the Effective Date and not less than AUD\$1,000,000 by the second anniversary of the Effective Date (as defined in the Agreement), and procuring (at its cost) a bankable feasibility study in respect of the gold rights before the fifth anniversary of the Effective Date. During the earning period, the Company will solely fund all expenditures associated with or incidental to exploration activities on the Tenements and costs associated with and incidental to the undertaking to keep the Tenements in good standing.

Dr. Quinton Hennigh, a Qualified Person as defined by National Instrument 43-101, has reviewed the technical contents of this news release.

About Novo Resources Corp.

Novo's focus is to evaluate, acquire and explore natural resource properties. The Company presently has an option to earn a 70% interest in an exploration property situated in Western Australia, namely Beatons Creek Tenements. For more information, please contact Leo Karabelas at (416) 543-3120 or e-mail leo@frontlineir.com

On Behalf of the Board of Directors,

Novo Resources Corp.

"Quinton Hennigh"

Quinton Hennigh

CEO, President and Director

The forward-looking information contained in this press release is made as of the date of this press release and, except as required by applicable law, Novo Resources Corp. does not undertake any obligation to update publicly or to revise any of the included forward-looking information, whether as a result of new information, future events or otherwise. By its very nature, such forward-looking information requires Novo Resources Corp. to make assumptions that may not materialize or that may not be accurate. This forward-looking information is subject to known and unknown risks and uncertainties and other factors, which may cause actual results, levels of activity and achievements to differ materially from those expressed or implied by such information.

The Canadian National Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.