NOBLE MINERAL RESOURCES LTD

ASX CODE: NMG

West Africa's next Mid-Tier Gold Producer

BGF Equities High Conviction Emerging Resources Conference

Hong Kong – 29th October

Presented by Wayne Norris – Managing Director

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Noble Mineral Resources

- Listed on the ASX in June 2008 (ASX: NMG)
  - *Cape Three Point (CTP) and*
  - *Tumentu assets in Ghana*
- Completed acquisition of the Bibiani Gold Mine in July 2010
  - *Historic gold production of over 4M oz*
  - *Existing infrastructure and mining fleet*
  - *2.7Mtpa CIL Gold Processing Facility*
  - *2m oz resource and 605k oz reserves*
  - *Significant near mine exploration and resource upgrade potential*
  - *Produced + 200,000 oz pa from 1997 to 2005 (Angolgold Ashanti)*

"Noble will become the next mid tier gold producer in West Africa within the next 10 months"

A Corporate Snapshot

Issued Capital

- Ordinary shares 307.73m

- Unlisted Options 10.25m
- Loyalty Options (1:4 Bonus Issue) 74.43m
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- Share Price 43¢ (Oct 29)
- 18 Month High/Low 67.5¢ / 22.5¢
- Market Capitalisation ~ $135m

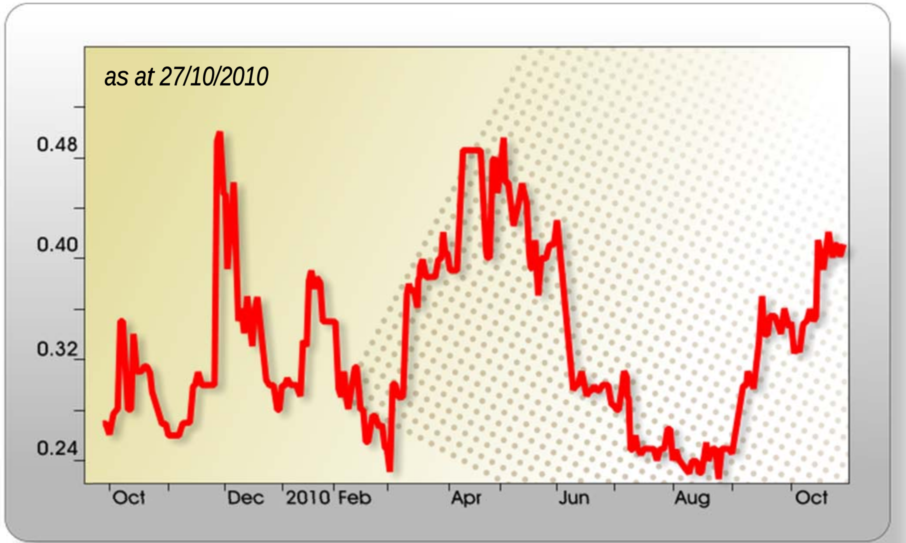
Directors

- Mr Tunku Naquiyuddin - *Non-Executive Chairman*
- Mr Wayne David Norris - *Managing Director*
- Mr Brian Thomas - Non-Executive Director
- Mr Anthony Ho - Company Secretary

Significant Shareholders

- Global Gold Holding Limited (ASX) 18.18%
- Mr Wayne Norris & Associated parties 14.25%

- Top 20 Shareholders 70.62%



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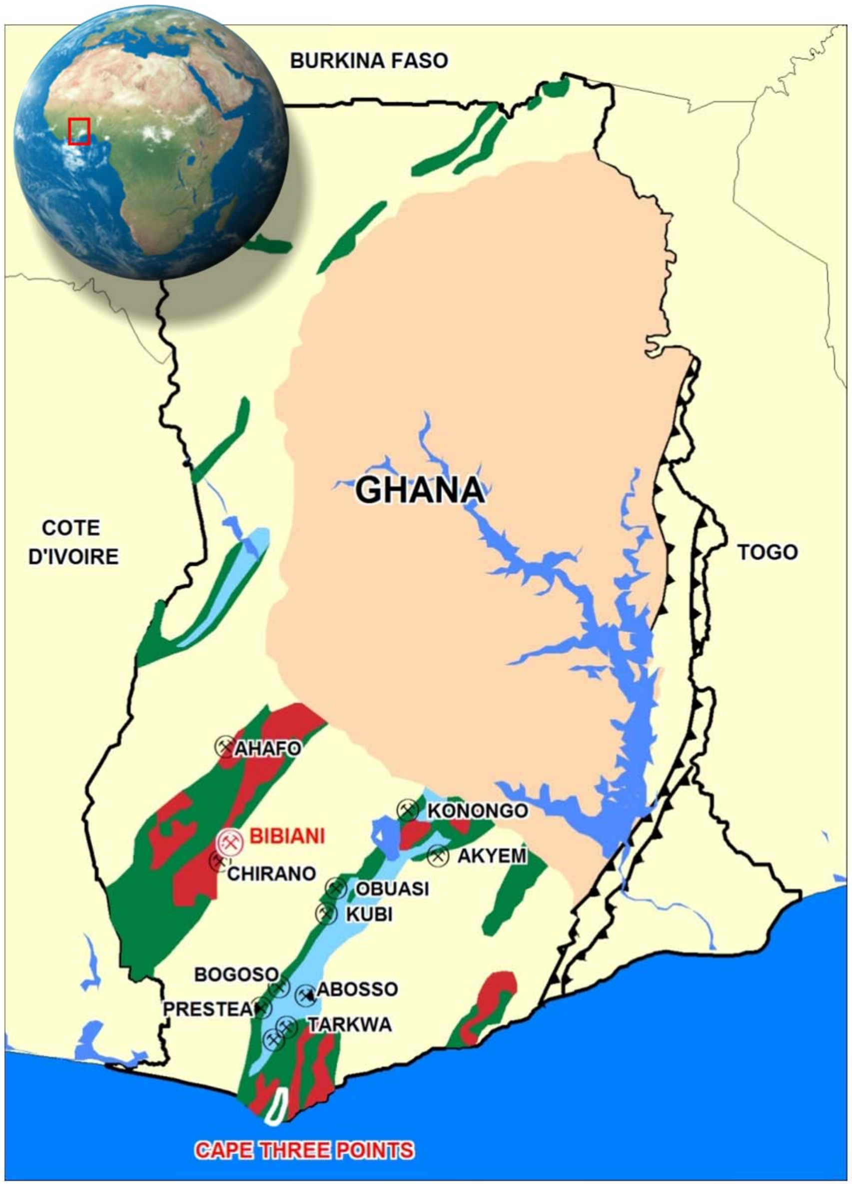
Bibiani: The Pick of the Post Codes



- Located in Ghana on the world-class Sefwi - Bibiani gold belt
- World class post code
  - *Ahafo - 16m oz*
  - *Along strike from Chirano – 5m oz*
- Well serviced by infrastructure within close proximity to suppliers and contractors
- Residential work force
  - *Bibiani Township close to the operations*
  - *No operational FIFO*
- Well serviced by the Tarkwa School of Mines
  - *Pipeline of highly trained and skilled mining professionals*

Corporate Strategy

- Refurbish and upgrade existing 2.7mtpa gold processing plant
- Production to commence in Q2 CY2011
- Development of existing open cut mines
- Build sustained production profile of +150,000 ozs Au per annum by 2012
- Unlock exploration potential at Bibiani, Cape Three Points and Tumentu
- Continue to add value to existing portfolio of exploration assets
- 10 year mine life based of current mine plan

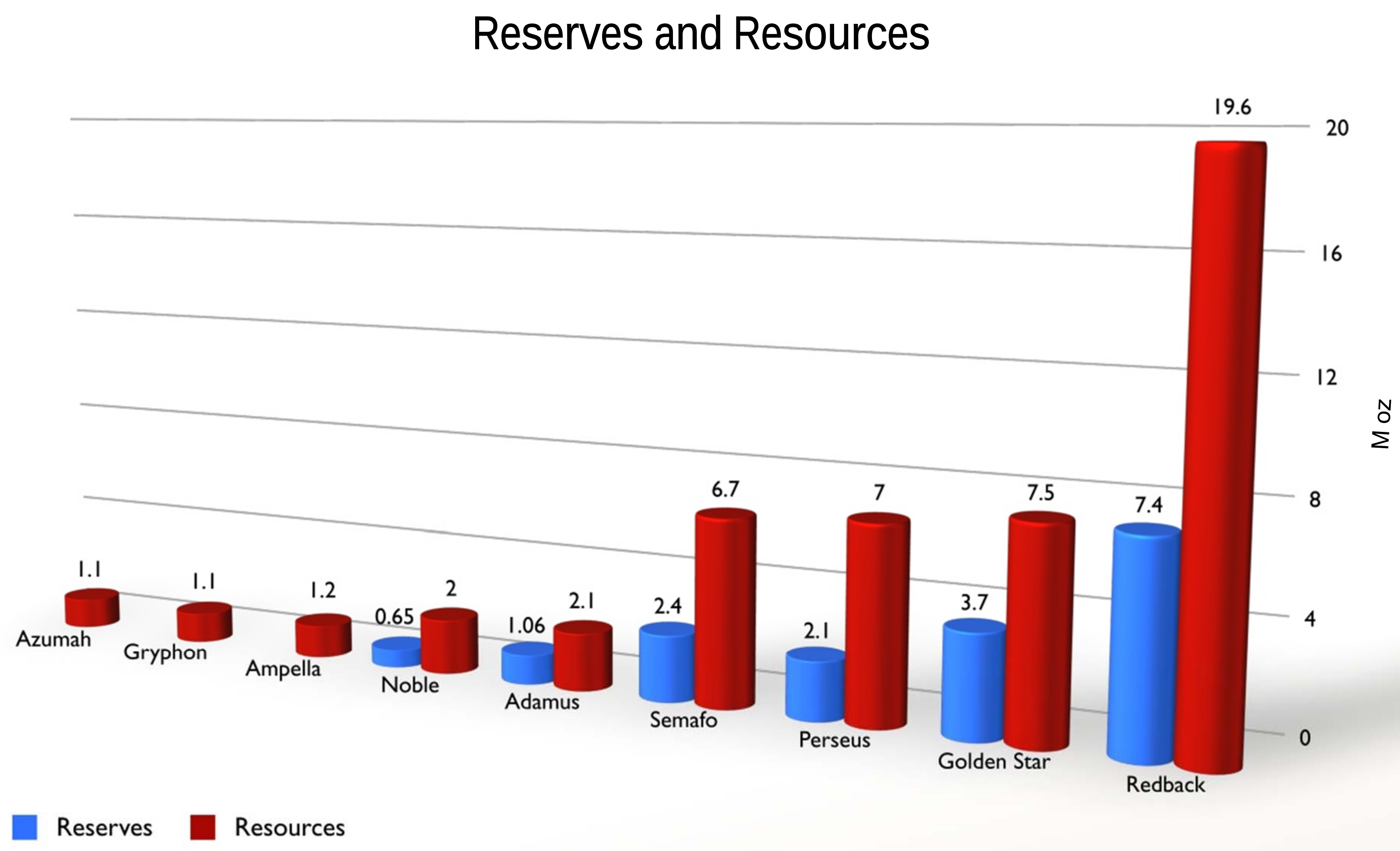
Mineral Resource and Reserves

- Controls on gold mineralisation well understood
- Long mining history
- Measured, Indicated and Inferred JORC compliant resource of 32.98 million tonnes at 1.87 g/t Au for 1,980,000 ounces
- Proved and Probable JORC compliant Open Cut Ore Reserve estimate of 8.4 million tonnes 2.24 g/t Au for 605,000 ounces
- Resources and Reserves expected to grow significantly as exploration program executed

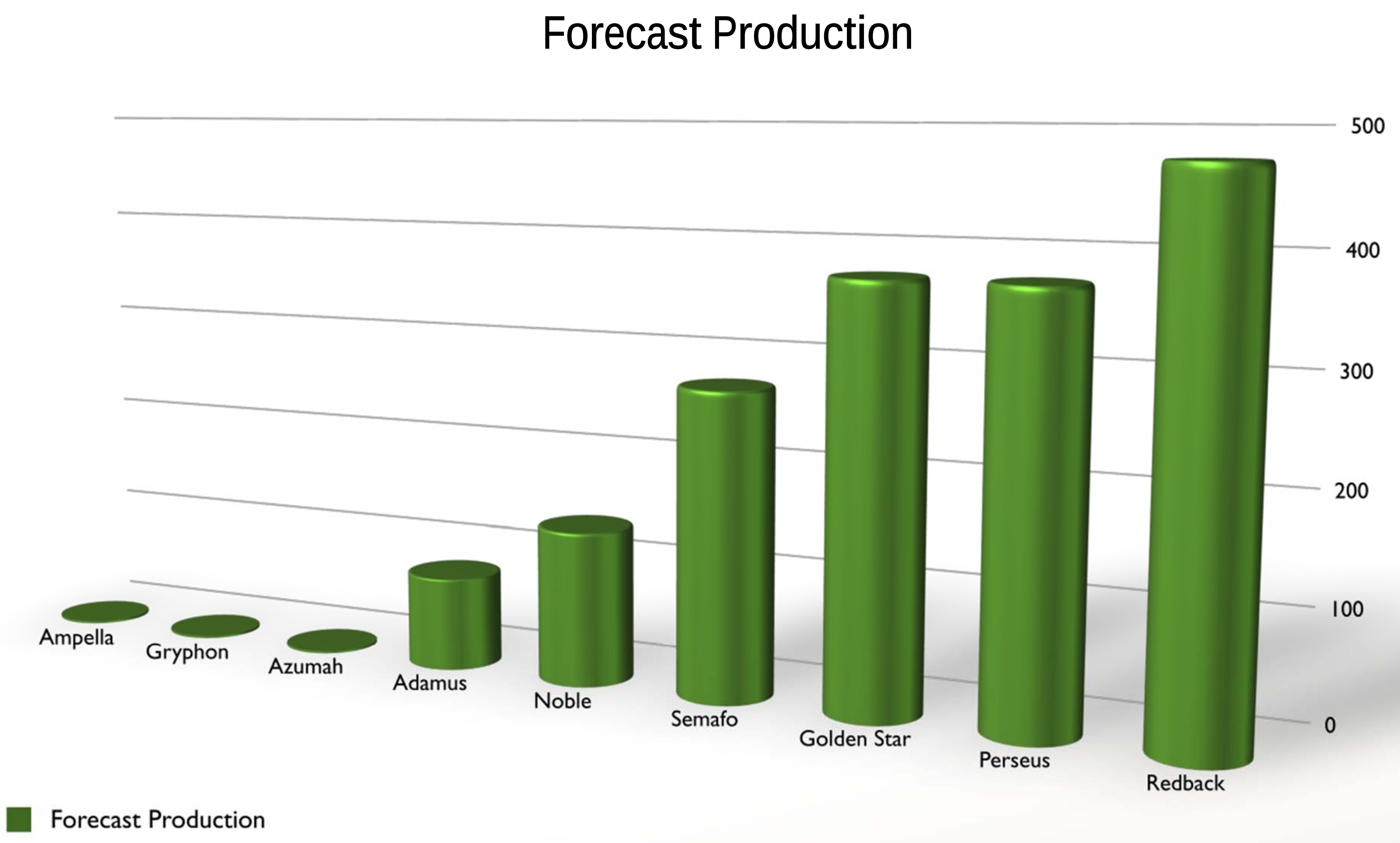
Bibiani Mineral Resource (March 2010)			
	Tonnes	Grade	Contained Gold
	Mt	Au (g/t)	Ounces
Measured	6,560,000	2.05	430,000
Indicated	13,370,000	1.77	760,000
Total M&I	19,920,000	1.86	1,190,000
Inferred	13,060,000	1.89	790,000
Total	32,980,000	1.87	1,980,000
Global Mineral Resource Estimate based on a cut off grade of 0.5g/t			

Bibiani Open Pit Detailed Proved and Probable Ore Reserves – March 2010			
	Tonnes	Grade	Ounces
	Mt	G/t	Mozs
Proved	3.454	2.29	0.254
Probable	4.946	2.21	0.351
Total	8.400	2.24	0.605
Derived from Measured and Indicated Mineral Resources using a cut-off grade of 0.7g/t			

Reserve and Resource Comparison



Forecast Gold Production oz Per Annum



Current Work Focus

- 2.7mtpa plant refurbishment and upgrade:
  - *Refurbish CIL processing tanks*
  - *New primary ore crusher*
  - *Implement new process control philosophy*
  - *Significant in-house expertise to undertake work*
- Initial exploration focus on improving confidence levels of existing resource and expanding near mine resource base
- Finalise the mine plan – opens pathway to sustained production

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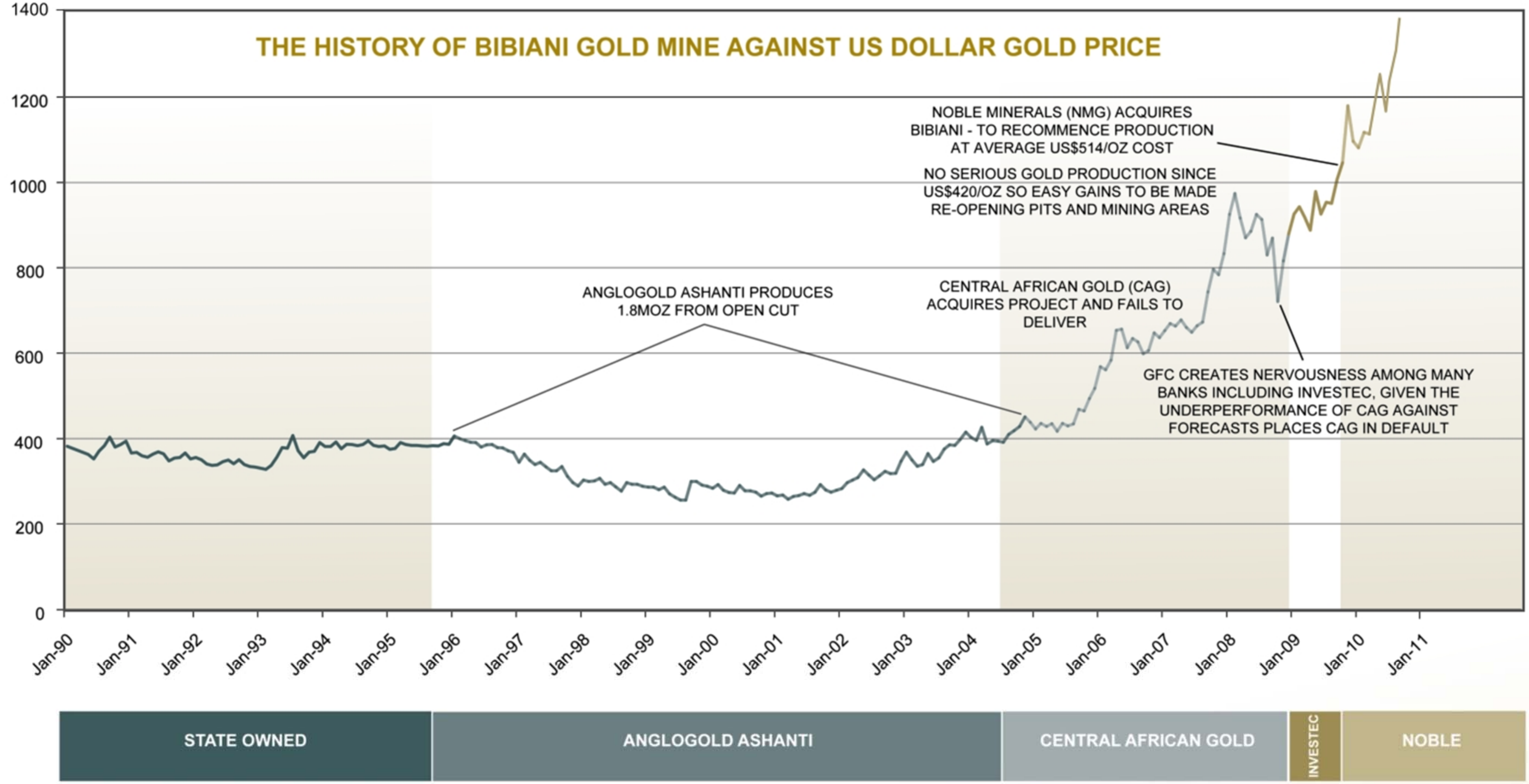
Last Substantial Production @ US$400/oz



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Bibiani Site – Unlocking the Potential

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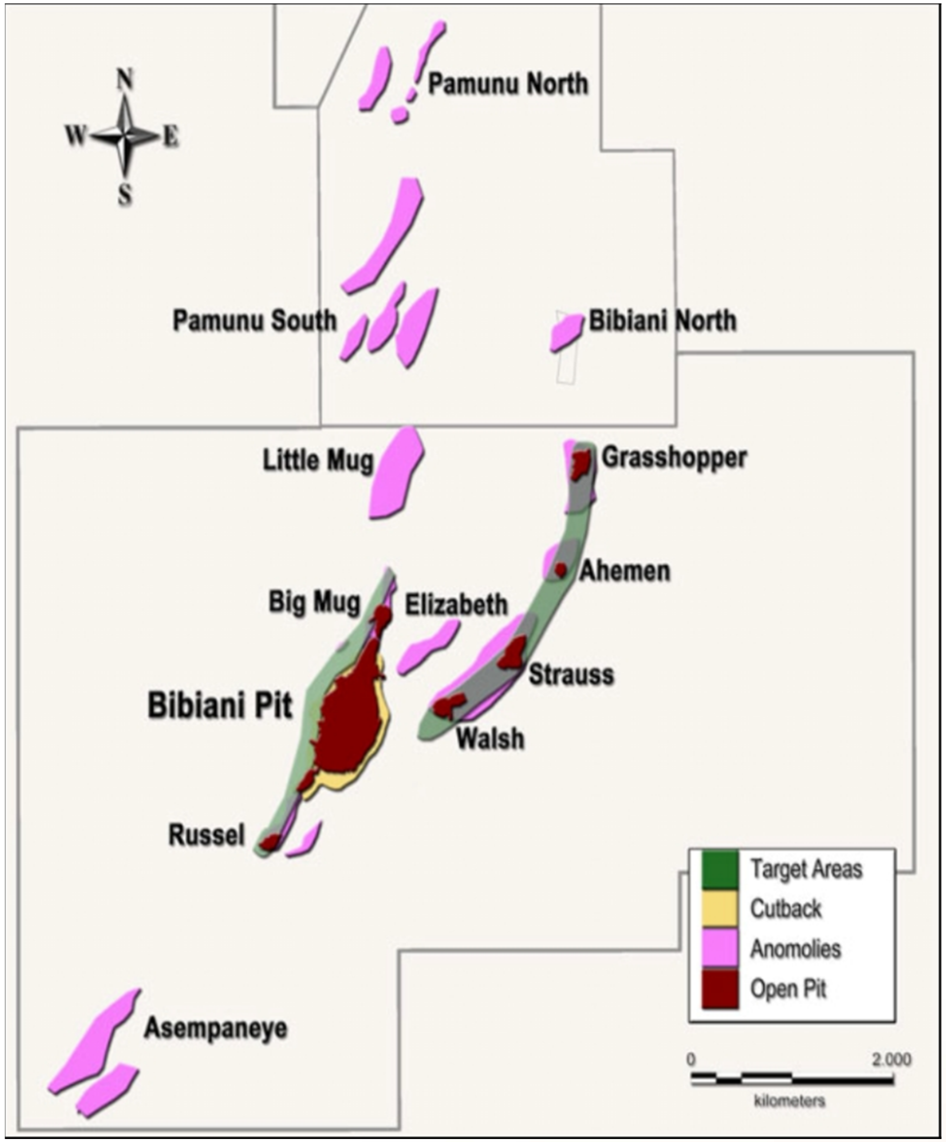
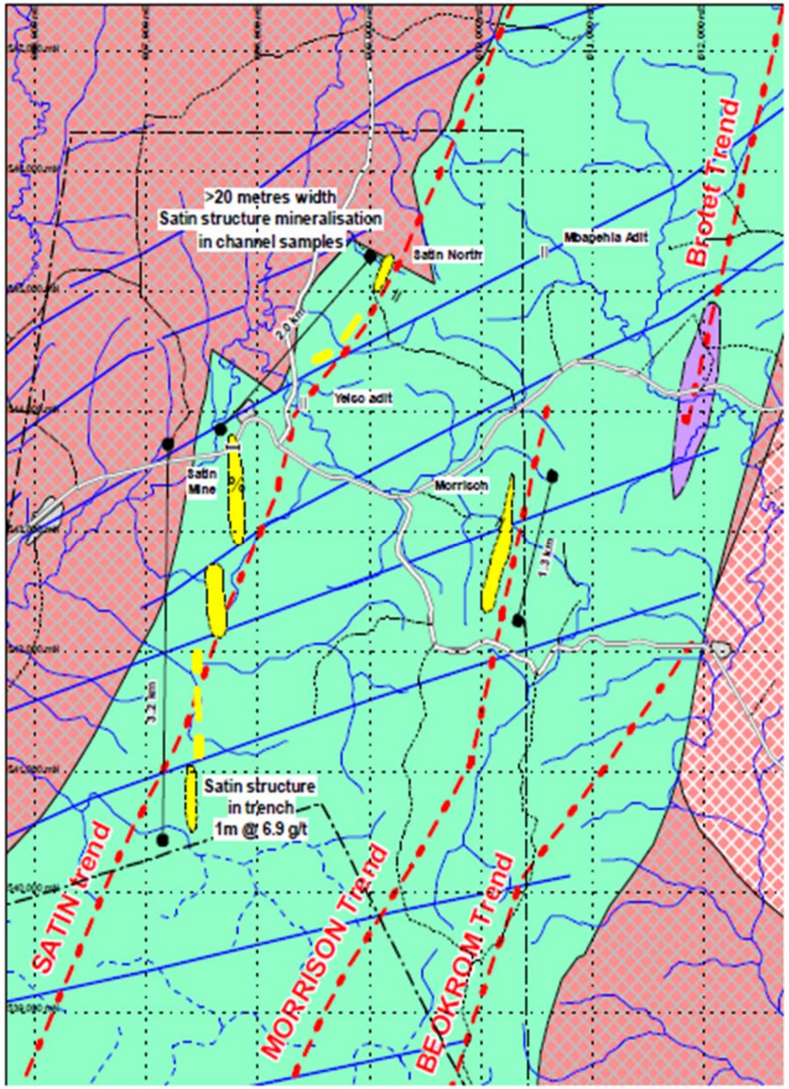
Bibiani Regional Potential



- 105.6km² tenement package hosts high priority exploration targets outside current resource model
- Purchased 2 new track mounted multi purpose exploration drill rigs
- Drilling to commence immediately on priority prospects
  - *Initial focus on Open Cut potential*
- Underground drilling commenced into the base of planned cut back to the Main pit
- Extend Main, Walsh, Strauss, Ahemen, Grasshopper and Russell pits
- Targets not currently in the Resource model: Little Mug, Pamunu S and N, Asempaneye

CTP / Brotet – Exploration Upside



- Significant exploration portfolio at Cape Three Points
- Satin and Morrison prospects demonstrate potential for significant new gold discoveries:
  - *4m @ 16.91 g/t Au*
  - *1m @ 40.06 g/t Au*
  - *19m @ 2.67g/t Au (incl 2m @18.65 g/t Au)*
  - *1m @ 21.3 g/t Au*
  - *2m @ 7.36 g/t Au (incl 17m @ 2.10 g/t Au)*
- Satin North hosts a 3.2km mineralised structure with minimal drilling despite significant artisanal gold mining
- Parallel Morrison Trend now delineated over 2km via recent soil sampling - drilling to commence shortly.

Noble Mineral Resources

- A resource of 1.98moz ……
- A reserve of 605,000oz ……
- Refurbishment of 2.7Mtpa plant funded and underway ……
- All approval requests granted so far ……
- Request for final approval lodged ……
- Team of key technical people rapidly being assembled ……
- Set for commissioning in May 2011, ramping up to 150,000oz a year ……
- Immense exploration upside on 193sqkm of tenements ……

Summary – Why Invest?

- The purchase of Bibiani has provided a quality, proven gold producer with 2Moz on Resources and all of the infrastructure needed to get back into production
- Bibiani is well located within a world class gold producing region, along the Sefwi - Bibiani gold province in close proximity to Newmont Ahafo 16.0Moz project and directly along strike north of Redback Mining's 5.0Moz Chirano project
- This acquisition will catapult Noble into the ranks of substantial (150,000+ oz pa) producers, with first production expected in 2Q CY '2011
- The extensive production history of the Bibiani project has provided a wealth of metallurgical and mining information
- Significant exploration potential exists for the continued growth of reserves and resources, both at Bibiani and Cape Three Points

Competent Person Statement

- The information in this presentation relating to exploration data and resource estimates has been reviewed by Mr Phillip Schiemer (BSc (Hons) Geology, Geophysics), who is a Corporate Member of both the Aus IMM and the AIG. Mr Schiemer has sufficient experience which is relevant to the mineralisation and deposit types that are under consideration to qualify as a Competent Person as defined by the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves" (the JORC Code). Mr Schiemer consents to the inclusion in this presentation of the matters based upon his review in the form and content in which it appears

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