



ACN 124 893 465

NOTICE OF GENERAL MEETING

Venue: The Plaza Ballroom 3
Hyatt Regency Hotel
99 Adelaide Terrace
Perth WA 6000

Date: Tuesday, 21st December 2010

Time: 10:00 a.m. (WST)

This is an important document. If you are in any doubt as to how to act, you should consult your financial or legal adviser as soon as possible.

NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting of Noble Mineral Resources Limited (**Company**) will be held at:

Venue: The Plaza Ballroom 3
Hyatt Regency Hotel
99 Adelaide Terrace
Perth WA 6000

Date: Tuesday, 21st December 2010

Time: 10:00 a.m. (WST)

This Notice of Meeting (**Notice**) should be read in conjunction with the accompanying Explanatory Statement.

Agenda

Resolution 1 – Ratification of Issue of 44,000,000 Shares (Tranche 1)

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 of the Listing Rules of ASX and for all other purposes, shareholders ratify the issue of 44,000,000 Shares made on 16 November 2010 on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”

Short Explanation: Under the Listing Rules, the Company may seek shareholder approval to ratify an issue of securities following a placement to allow it the flexibility to make future issues of securities up to the threshold of 15% of its total ordinary securities in any one 12 month period.

Voting Exclusion Statement: The Company will disregard any votes cast on Resolution 1 by any person who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by a person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 2 – Approval of Issue of up to 33,000,000 Shares (Tranche 2)

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.1 of the Listing Rules of ASX and for all other purposes, shareholders approve the issue of up to 33,000,000 Shares on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”

Short Explanation: Under the Listing Rules, the Company may seek shareholder approval prior to a placement to allow it the flexibility to make future issues of securities up to the threshold of 15% of its total ordinary securities in any one 12 month period.

Voting Exclusion Statement: The Company will disregard any votes cast on Resolution 2 by any person who may participate in the proposed issue and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed, and any associates of those persons. However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by a person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Explanatory Statement

The Explanatory Statement accompanying this Notice is incorporated in and comprises part of this Notice. Shareholders are referred to the Glossary in the Explanatory Statement which contains definitions of capitalised terms used both in this Notice and the Explanatory Statement.

Proxies

Please note that:

- A member entitled to attend and vote is entitled to appoint not more than two proxies to attend and vote on behalf of the member.
- A proxy need not be a member of the Company, but must be a natural person (not a corporation). A proxy may also be appointed by reference to an office held by the proxy (e.g. “the Company Secretary”).
- Where more than one proxy is appointed, each proxy may be appointed to represent a specified proportion of the member’s voting rights. If no such proportion is specified, each proxy may exercise half of the member’s votes.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms.

Voting Entitlements

For the purposes of section 1074E(2) of the Corporations Act 2001 and regulation 7.11.37 of the Corporations Regulations 2001, the Company has determined that members holding ordinary shares as set out in the Company’s share register at 10:00 a.m. (WST) on Sunday, 19 December 2010 will be entitled to attend and vote at the General Meeting.

Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company’s representative. The authority may be sent to the Company in advance of the meeting or handed in at the meeting when registering as a corporate representative.

BY ORDER OF THE BOARD

Anthony Ho
Company Secretary

19 November 2010

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide Shareholders with material information to enable them to make an informed decision on the business to be conducted at the General Meeting of Noble Mineral Resources Limited (**Company**).

The directors recommend Shareholders read this Explanatory Statement in full before making any decision in relation to the resolutions.

1. THE RESOLUTIONS

1.1 Background to Resolutions 1 and 2

As announced to ASX on 10 November 2010, the Company has agreed to place up to 77,000,000 Shares at an issue price of \$0.39 each. The placement is structured as follows:

- (a) Tranche 1 – 44,000,000 Shares at an issue price of \$0.39 to raise \$17,160,000; and
- (b) Tranche 2 – up to 33,000,000 Shares at an issue price of \$0.39 to raise up to \$12,870,000.

The allotment of Shares under Tranche 1 occurred on 16 November 2010.

The allotment of Shares under Tranche 2 is subject to the passing of Resolution 2 and will be placed with various institutional and sophisticated investors.

1.2 Resolution 1 – Ratification of the Issue of 44,000,000 Shares (Tranche 1)

On 16 November 2010, the Company issued a total of 44,000,000 Shares at an issue price of \$0.39 per Share to raise \$17,160,000 before costs.

The Company seeks that shareholders ratify the issue of Shares pursuant to ASX Listing Rule 7.4. Listing Rule 7.4 enables the shareholders of a company to ratify an issue of securities provided that the issue does not fall within one of the exceptions to Listing Rule 7.1 and did not breach the 15% restriction contained in Listing Rule 7.1.

If the issue is ratified by this resolution then the Company will be entitled to issue further securities in accordance with the terms and restrictions of ASX Listing Rule 7.1.

For the purpose of ASX Listing Rule 7.5, the following information is provided:

- (a) a total of 44,000,000 Shares were issued;
- (b) the Shares were issued at an issue price of \$0.39 each;
- (c) the Shares issued were ordinary fully paid shares and rank equally in all respects with the existing ordinary fully paid shares issued in the capital of the Company;
- (d) the Shares were issued to international and domestic institutional and sophisticated investor clients of BGF Equities Pty Ltd and Patersons Securities Limited, none of whom were related parties of the Company; and
- (e) the funds raised will be used to underpin an aggressive exploration campaign at the Bibiani Gold Project and to supplement the Company's working capital.

Directors' Recommendation

The Board believes that refreshing the Company's ability to issue Shares within the 15% limit is in the best interests of the Company, thereby maintaining its flexibility to make placements of securities without seeking shareholder approval if the need or opportunity arises. In addition, the issue of the Shares forms an important element of the funding of an aggressive exploration campaign at the Bibiani Gold Project. The Board believes that the drilling campaign may result in a series of regular reserve and resource upgrades at the Bibiani Gold Project. It is recommended that Shareholders consider the recent announcements lodged with ASX in relation to the Bibiani Gold Project.

For these reasons, the Board recommends shareholders vote in favour of Resolution 1.

1.3 Resolution 2 – Approval of Issue of up to 33,000,000 Shares (Tranche 2)

ASX Listing Rule 7.1 provides that a company must not, subject to certain exceptions, issue during any 12 month period any equity securities or other securities with rights of conversion to equity (such as an option), if the number of those securities exceeds 15% of the total shares on issue at the commencement of that period. One circumstance in which an issue is not taken into account in the calculation of this 15% threshold is where the issue has the prior approval of the shareholders in general meeting.

ASX Listing Rule 7.3 requires that the following information be provided to shareholders for the purpose of obtaining shareholder approval pursuant to ASX Listing Rule 7.1:

- (a) the maximum number of securities to be issued by the Company is 33,000,000 Shares;
- (b) as at the date of this Notice the identity of the allottees is not known. However, all the allottees of the Tranche 2 Shares will be international and domestic institutional and sophisticated investor clients of BGF Equities Pty Ltd and Patersons Securities Limited, none of whom will be related parties of the Company;
- (c) the issue price of the Shares will be \$0.39 per Share;
- (d) the Shares will be issued no later than 3 months after the date of this Meeting (or such later date as is permitted by any ASX waiver or modification of the ASX Listing Rules) and it is anticipated that allotment will occur on the same date;
- (e) the Shares will be issued on the same terms as, and will rank equally with the Company's existing Shares; and
- (f) the funds raised from the issue of the Shares will be used to underpin an aggressive exploration campaign at the Bibiani Gold Project and to supplement the Company's working capital.

Directors' Recommendation

For the same reasons outlined for Resolution 1, the Board recommends shareholders vote in favour of Resolution 2.

2. ENQUIRIES

Shareholders are invited to contact the Company on (08) 9474 6771 if they have any queries in respect of the matters set out in this Notice.

3. GLOSSARY

ASX means ASX Limited.

Bibiani Gold Project means the mining and processing operations and two contiguous exploration licences located in the western region of Ghana known as the Sefwi Bibiani Gold Belt.

Board means the board of directors of the Company.

Company and **Noble** means Noble Mineral Resources Limited (ACN 124 893 465).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a current director of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

Listing Rules means the Listing Rules of ASX.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a member of the Company, as defined in the Constitution of the Company.

WST means Western Standard Time, as observed in Perth, Western Australia.

PROXY FORM

MR SAM SAMPLE
UNIT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE WA 6060

1. Appointment of Proxy

I/We being a member/s of Noble Mineral Resources Ltd hereby appoint

the Chairman
of the Meeting

OR

If you are appointing **someone other than** the Chairman of the Meeting, write here the name of the person you are appointing or,

failing the individual named, or if no individual is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the General Meeting of Noble Mineral Resources Ltd to be held at The Plaza Ballroom 3, Hyatt Regency Hotel, 99 Adelaide Terrace, Perth WA 6000 on Tuesday, 21 December 2010 commencing at 10:00 a.m. (WST) and at any adjournment of that meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

2. Voting directions to your proxy

Please mark ☒ to indicate your voting directions.

	FOR	AGAINST	ABSTAIN
1. Ratification of the Issue of 44,000,000 Shares (Tranche 1)	☐	☐	☐
2. Approval of Issue of up to 33,000,000 Shares (Tranche 2)	☐	☐	☐

If you mark the Abstain box for an item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority.

3. Appointment of a Second Proxy – see instructions overleaf

I/We wish to appoint a second proxy

Please mark ☒ if you wish to appoint a second proxy.

AND

%

OR

State the percentage of your voting rights or the number of securities for this Proxy Form.

4. Signature of Securityholder(s)

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1

Individual/ Sole Director and
Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/ Company Secretary

Contact Name

Contact Daytime Telephone

Date

HOW TO COMPLETE THE PROXY FORM

1. Appointment of Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the company or person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that company or person. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a securityholder of the company.

If you have appointed a company as your proxy and a representative of that company wishes to attend the meeting, the representative will be required to provide the Company with the appropriate written documentation evidencing that the person is a representative of the proxy. Should you require it, the Company will provide you with an appointment of corporate representative form free of charge. Please contact the Company Secretary if you require an appointment of corporate representative form.

2. Items of Business

You may direct your proxy how to vote by placing a mark in one of the three boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

3. Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company or you may copy this form.

To appoint a second proxy you must:

- (a) indicate that you wish to appoint a second proxy by marking the box.
- (b) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (c) return both forms together in the same envelope.

4. Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders must sign.

Power of Attorney: To sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

5. Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given below no later than 48 hours before the commencement of the meeting at 10:00 a.m. (WST) on Tuesday, 21 December 2010. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Documents may be lodged by posting, delivery or facsimile to Noble Mineral Resources Ltd:-

PO Box 3438
Nedlands WA 6909

Fax: (61-8) 6389 2588

6. Attending the Meeting

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from the Company Secretary.
