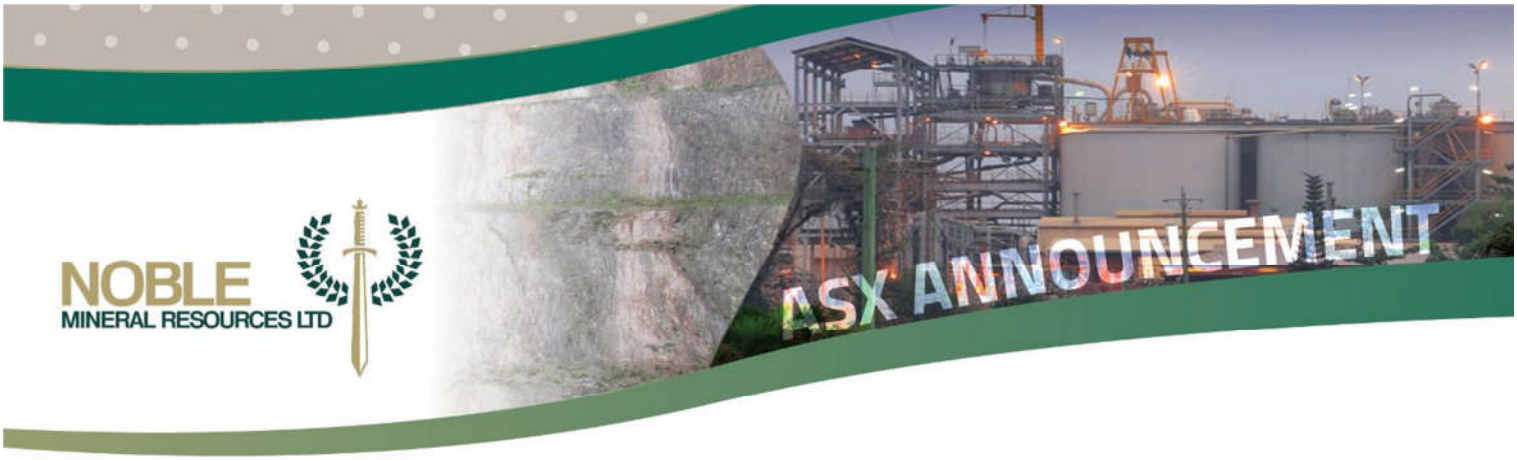

29th April 2011

Noble poised for commissioning after significant progress in March Quarter

Highlights

- **Maiden resource of 81,000oz at the Aheman open pit deposit and tailings levee deposit, which will provide first ore for commissioning and initial commercial production at the Bibiani Project in Ghana**
- **Substantial progress made in refurbishment of 2.7Mtpa mill**
  - **Commissioning scheduled for completion in Q3 CY 2011;**
  - **Set for steady-state production of + 150,000oz a year from CY 2012.**
- **Drilling results provide more firm evidence that open pit deposits such as Strauss and Walsh, once considered satellite pits, will be a significant source of high-grade ore. Recent results from Walsh and Strauss include:**
  - **13.3m @ 15.07 g/t Au including**
    - ***1.4m @ 57.55g/t Au***
  - **8m @ 13.56g/t Au including**
    - ***1.8m @ 55.04 g/t Au***
  - **11m @ 10.8 g/t Au**
  - **5m @ 7.80 g/t Au including**
    - ***1m @ 21.00 g/t Au and***
    - ***2m @ 7.04 g/t Au***
  - **15m @ 1.79 g/t Au including**
  - ***2.1m @ 5.26 g/t Au***
- **Contract signed to bring assay laboratory onsite at Bibiani**
  - **Assay turnaround times to be slashed to 5 days**
  - **Scheduled for completion within 14 weeks**
- **Two additional Noble-owned and operated diamond and RC drilling rigs purchased during the quarter. Five rigs operating by July**

Noble Mineral Resources (ASX:NMG) is pleased to report that it has completed another pivotal quarter in its evolution, with a series of accomplishments which have put the Company on track to start gold production at its Bibiani Project in Ghana in 2011, ramping up to +150,000 ounces a year from calendar 2012.

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Drilling at Bibiani during the quarter continued to return excellent results, further highlighting the immense potential of the satellite deposits. These deposits will supply the initial primary ore for the refurbished 2.7Mtpa mill later this year. Results during the quarter include:

- 13.3m @ 15.07 g/t Au including
  - *1.4m @ 57.55 g/t Au*
- 8m @ 13.56g/t Au including
  - *1.8m @ 55.04 g/t Au*
- 11m @ 10.8 g/t Au
- 5m @ 7.80g/t Au including
  - *1m @ 21.00 g/t Au and*
  - *2m @ 7.04 g/t Au*
- 15m @ 1.79 g/t Au including
  - *2.1m @ 5.26 g/t Au*

These results follow a host of outstanding intersections from drilling in the December quarter, including grades of up to 57g/t Au, at the Walsh and Strauss satellite deposits. These results will be used to calculate a maiden JORC resource estimate for these deposits in the coming months. Drilling is aimed at establishing whether the satellite deposits at Walsh and Strauss may eventually form one large pit.

Recent interpretation of the results suggests that the mineralisation at Walsh may continue north-east to the Strauss workings, though only minimal drilling has been completed to date to determine if the main lode at Walsh extends the full 1.2km to Strauss.

The mineralisation at Strauss appears in several discrete, southeast dipping 2-7m wide lode shears with significant but sometimes discrete mineralisation. Drilling to date suggests that two of the larger lode systems are consistent for the entire length of the known mineralisation with further drilling underway to test this model.

Mineralisation to the north end of Strauss that tracks under the current tailings dam is poorly defined and a second phase of drilling to rectify this is under way.

Drilling during the quarter also produced more strong results from the Aheman and Grasshopper deposits, including 2m at 2.85g/t Au, 1m at 4.16g/t Au and 5m at 1.26gt Au. In conjunction with drilling early this year and these recent results, a first pass maiden resource of 81,000oz has been calculated at Aheman and the tailings levee deposit which will provide the first source of ore for commissioning of the mill *(see table 1 below).*

This initial resource is lower grade than the other prospects but as it is largely oxide, will have a modest strip ratio (in the order of 5:1), is well defined, and as Aheman sits only 550m from the crusher, it is an ideal first source of ore for commissioning of the mill.

The Aheman and Grasshopper deposits lie along strike and to the north of Strauss, with the data gathered to date suggesting a lower grade tenor than that at Strauss and Walsh. An interpreted aeromagnetic structure and coincidental geochemistry anomaly lays between Aheman and Grasshopper which will become a target for further drilling this year.

As part of the ongoing drilling campaign, the resource inventory is expected to have several incremental upgrades throughout this year.

Drilling has also commenced at the Bibiani Main Pit which is aimed at growing the resource to the western side of the pit and converting more of the 1.98M ounce resource to reserves.

Noble currently has three rigs operating at Bibiani, with another two on their way to site. Noble has a policy of owning and operating most of its drilling fleet, reducing its reliance on local contractors.

Onsite Laboratory

In a bid to accelerate the process of growing the resource and converting resources to reserves, Noble has engaged South African consultants Performance Laboratories to establish an assay laboratory on site. This laboratory will ensure that Noble samples receive priority treatment, slashing the turnaround time from four weeks currently to no more than five days.

Lead time for shipping and construction work is 14 weeks for this new near-site dedicated laboratory, and the laboratory is expected to be functioning commercially in the December quarter.

Resource additions

Table 1 – Aheman Block Model 0.4gt Au Cut off (Ordinary Kriging)

Lode 1

Class	Au Ok1	Volume m^3	Tonnes	Au g/t	Ounces
Indicated	0.4 -> 0.9	107,719	328,760	0.60	6,342
	0.9 -> 3.0	46,609	141,400	1.29	5,864
	3.0 -> 999.0	922	2,651	3.36	286
Trisolation Total		155,250	472,811	0.82	12,465

Lode 2

Class	Au Ok1	Volume m^3	Tonnes	Au g/t	Ounces
Indicated	0.4 -> 0.9	80,922	245,460	0.55	4,340
	0.9 -> 3.0	1,531	4,682	0.94	141
Trisolation Total		82,453	250,142	0.55	4,423

Class	**Indicated**	Volume m^3	Tonnes	Au g/t	Ounces
Grand Total		237,703	722,953	0.73	**16,968**

The above resource is compliant with the Valmin code of the Joint Ore Reserves Committee of both the AIG and the AusIMM (the "JORC Code"), but cannot be termed independent as it has been compiled by employees of Noble Mineral Resources. Independent review of the resource will be undertaken in the upcoming quarter. Most sections at Aheman are on 20m spacing or less, but while grade and geological continuity is excellent, disparity with grade control results from the existing open pit and results of sampling of the walls of an existing adit within the lodes suggests there is a possible negative bias to the drilling. This precludes any portion of the resource from being classified in the "Measured" category.

Table 2– Old Tailings and Levees 6-7 Block Models, 0gt Au Cut off (Ordinary Kriging)

Dams 1 & 2

Grade range g/t	Volume m^3	Tonnes t	Au g/t
0.0 -> 0.5	148614	237782	0.25
0.5-> 0.7	92541	148066	0.6
0.7 -> 99	293380	469408	1.06
Total	534,535	**855,256**	**0.76**

Classification: **INDICATED** **Ounces 20,765**

Levee 6 & 7

e	Volume m^3	Tonnes t	Au g/t
0.0 -> 0.5	182807	292492	0.4
0.4 -> 0.7	569722	911556	0.6
0.7 -> 99	500572	800916	0.85
Total	1,253,101	**2,004,964**	**0.67g/t**

Classification: **INDICATED** **Ounces 43,233**

	Volume m^3	Tonnes t	Au g/t	Oz	Classification
Grand Total	**1,787,636**	**2,860,220**	**0.70g/t**	**63,998**	**INDICATED**

The figure for the historic tailings above is compliant with the Valmin code of the Joint Ore Reserves Committee of both the AIG and the AusIMM (the "JORC Code"), but cannot be termed independent as it has been compiled by employees of Noble Mineral Resources. Independent review of the resource will be undertaken in the upcoming quarter.

Note that the resource on the historic tailings does not include the total of the material at Levee 6, as something in the order of one fifth of levee 6 (and the smaller levees 1 to 5) has not been auger drilled to date. This suggests there will be more volumes of historic tailings to be included in the resource inventory at a later date.

*The tailings resource **does** include the whole of the sampled tailings area including sub-grade material due to the inherent difficulties in effective grade control of a tailings storage facility. The figures above are for the entire volume of tailings material sampled and in the case of Dams 1 and 2 this includes 0.3m of the underlying river clays. This last is because there have been efforts in the past at hydraulic mining of these two facilities and as a result these sediments now contain some detrital mineralisation, and because this material if sent to the mill will reduce the requirement for thickeners in the treatment process.*

Mill Refurbishment

Strong progress has been made on the refurbishment of the 2.7Mtpa mill at Bibiani, with commissioning on track to be completed during the September Quarter in preparation for ramp-up to the full production rate of 150,000oz a year.

The schedule for refurbishment completion of the Primary Crusher has been delayed by approximately 6-8 weeks from the initial forecast on this area due primarily to unexpected changes and repairs to the replacement primary crusher and foundations sufficient for the larger Gyratory unit being installed. All efforts are being made to limit the impact on the refurbishment schedule with repair of the primary crusher already

underway. All process and engineering design work for both the refurbishment and upgrade are essentially complete with major ongoing construction works including:

- Repairs to the CIL tanks
    - Second contractor on site to fast track completion
    - CIL agitators x 6 have been removed and refurbishment commenced
- Comprehensive audit of the primary crusher condition completed with refurbishment underway of all spare components
- Comprehensive audit of the mill drives completed and satisfactory condition reports received for both SAG and Ball Mill, all electrical components being reconditioned, all hydraulic components being replaced and/or reconditioned.
- Repairs to Apron Feeders have commenced.
- Stripping of old pipe work and valves and in-line instruments being replaced and/or reconditioned

Major activities planned for completion during the June quarter are as follows:-

- Demolition and repouring of existing Primary Crusher concrete foundations
- Continuation of CIL tank repairs.
- Commencement of mill circuit pump civil construction
- Completion of design for SCADA philosophy
    - Specification of PLC (Process Logic Control) and associated hardware.
- Completion of civil construction for VFD transformer bays.
- Fabrication of conveyors x 2, plate work and other structures being replaced and/or reconditioned
- Continuation of mechanical refurbishment of all components of the Primary Crusher

CORPORATE

At 31 March, 2011, Noble had the following amounts available;

Cash and cash equivalents **US$22.019 million**

Bonds and other **US$2.730 million**

Noble stands to raise an additional **A$22 million** by July 2011, with 74.069 million short dated loyalty options maturing on 21st July 2011 at an exercise price of A$0.30.

The new Management, Operational and Construction Teams assembled at the Bibiani Gold Mine site are commended for the advancement they have made to date and their efforts in developing the project to its current stage. All divisions are doing very well, from Exploration through to the Mill refurbishment, The Company is pleased with progress and looks forward to gold production in the September quarter of 2011.

It is also very pleasing to see that we have increased our resources at Bibiani in just three months from commencement of the new drilling program, and we look forward to additional resources being added in the coming months.

Authorised by:

Wayne Norris
Managing Director

Competent Person's Statement

The information in this announcement that relates to Mineral Resource and Ore Reserve estimates is based on information compiled by Mr Phillip Schiemer (BSc (Hons), Geology and Geophysics), who is a Corporate Member of the Australasian Institute of Mining and Metallurgy and a member of the Australian Institute of Geoscientists. Mr Schiemer is employed by Noble Mineral Resources Ltd, and has sufficient experience which is relevant to the style of mineralisation being reported herein as Mineral Resources, Ore Reserves and Exploration Results to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). Mr Schiemer consents to the inclusion in this announcement of the matters based on his information in the form and content in which it appears.

About Noble Mineral Resources Limited

Noble Mineral Resources Limited is an ASX-listed company (ASX Code: NMG) that is exploring for and developing large-scale gold deposits in the world-class goldfields of Ghana, West Africa. Production is set to commence at the Company's flagship Bibiani Gold Project during the second quarter of 2011, ramping up to a stable production rate of +150,000ozpa by 2012 and propelling Noble into the ranks of West Africa's mid-tier gold producers.

The Bibiani Project is located in the Sefwi-Bibiani Gold Belt in Ghana, which boasts a total gold endowment of more than 30 million ounces and hosts the world-class Ahafo (16Moz) and Chirano (5Moz) gold mines. **The Bibiani Project** has a current JORC-compliant mineral inventory of 1.98 Moz of resources, including 605,000oz of reserves, and a 2.7Mtpa Carbon-in-Leach (CIL) Gold Processing Facility. The Project has a 10-year mine life based on current mining parameters.

An aggressive exploration program is also underway to add substantially to the existing resource base at Bibiani, with recent drilling returning spectacular high-grade results from near mine targets.

In addition to the Bibiani Project, Noble holds the **Cape Three Points and Tumentu** Gold Projects, both located within the southern extension of the Ashanti Gold Belt.

ASX Code: NMG

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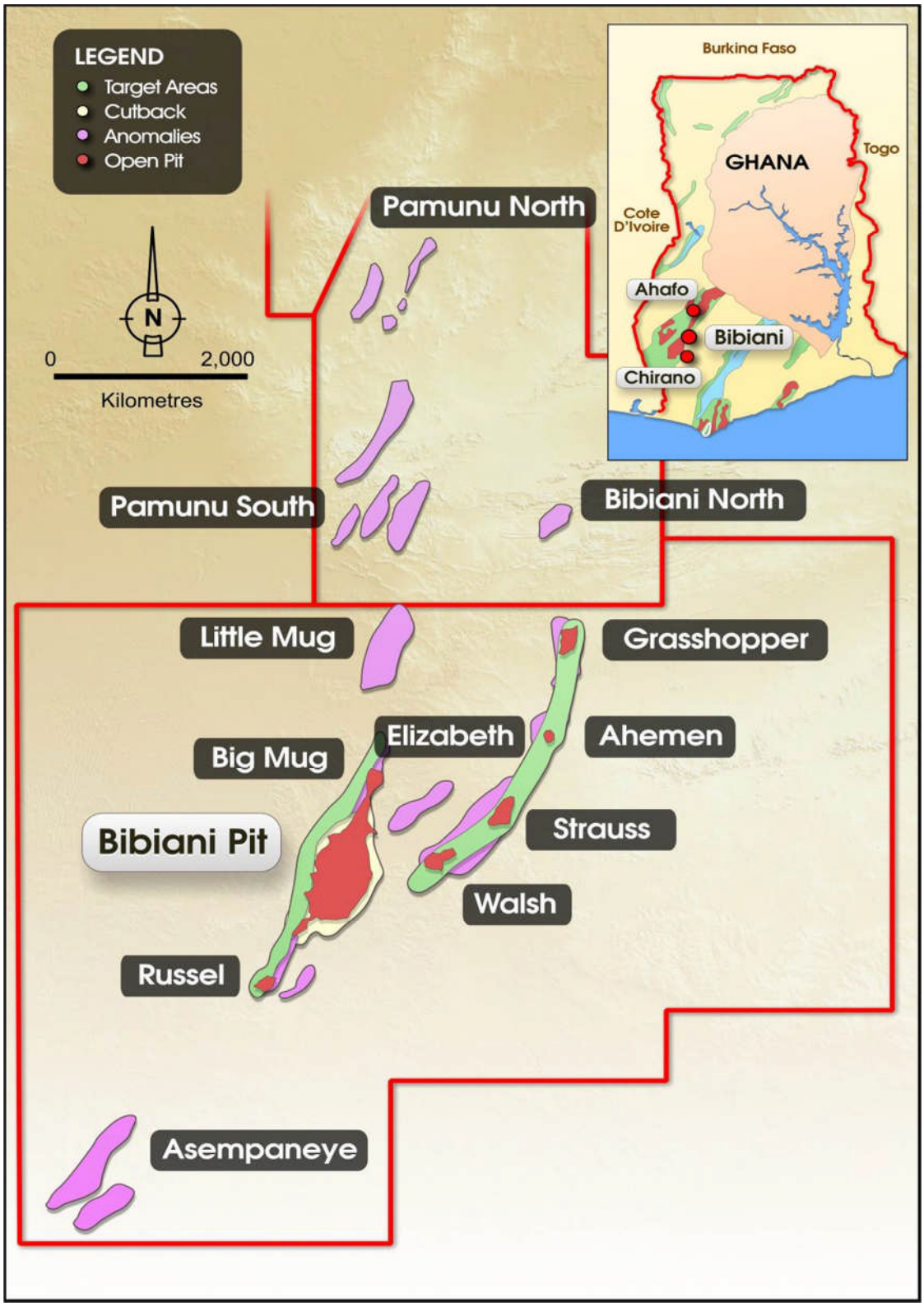
Figure 1 – Area of Drilling



Appendix 1 – Proved and Probable Ore Reserves as at March 2010

Bibiani Open Pit Detailed Design Cutback Proved and Probable Ore Reserves – March 2010												
	Oxide			Fresh			Fill			Total		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
	Mt	G/t	Mozs	Mt	G/t	Mozs	Mt	G/t	Mozs	Mt	G/t	Mozs
Proved	-	-	-	3.45	2.29	0.254	-	-	-	3.454	2.29	0.254
Probable	0.30	1.45	0.014	4.40	2.28	0.323	0.25	1.79	0.014	4.946	2.21	0.351
Total	0.30	1.45	0.014	7.85	2.28	0.577	0.25	1.79	0.014	**8.400**	**2.24**	**0.605**
Derived from Measured and Indicated Mineral Resources using a cut-off grade of 0.7g/t												

Appendix 2a - March 2010 JORC Mineral Resource Estimate

	TONNAGE Tonnes (million)	GRADE (Au g/t)	METAL (tonnes Au)	CONT'D GOLD Ounces (million)
Measured	6.56	2.05	13.44	0.43
Indicated	13.37	1.77	23.66	0.76
Inferred	13.06	1.89	24.61	0.79
Total	**32.98**	**1.87**	**61.70**	**1.98**

Appendix 2b - April 2011 JORC Mineral Resource Estimates

SATELLITE AREAS	0.4 g/t cut-off	TONNAGE Tonnes (million)	GRADE (Au g/t)	METAL (tonnes Au)	CONT'D GOLD Ounces (million)
AHEMAN	Measured	0	0.00	0.000	0.000
	Indicated	0.723	0.73	0.528	0.017
	Inferred	0	0.00	0.000	0.000
	Total	**0.723**	**0.73**	**0.528**	**0.017**

OTHER AREAS	0 g/t cut-off	TONNAGE Tonnes (million)	GRADE (Au g/t)	METAL (tonnes Au)	CONT'D GOLD Ounces (million)
OLD TAILINGS	Measured		0.00	0.000	0.000
	Indicated	2.860	0.70	1.991	0.064
	Inferred		0.00	0.000	0.000
	Total	**2.860**	**0.70**	**1.991**	**0.064**

Appendix 3 – Re-splits of composite samples above 0.2 g/t Au

Assays are BLEG bottle rolls on 12 hour roll with accelerant. Intercepts have been calculated with a cut-off of 0.5g/t and an inclusion of at most one metre of internal waste material. All samples have been riffle split from recovered drill cuttings of approximately 25kg.

Aheman Re-splits

Hole_ID	From (m)	To (m)	Thickness	Au g/t
AM10_005	71	77	6m	1.22
AM10_034	97	100	3m	2.17
AM10_021	62	65	3m	1.49
AM10_016	73	75	2m	1.18
AM10_010	7	8	1m	2.82
AM10_028	43	44	1m	2.45
AM10_009	70	71	1m	2.08
AM10_026	90	91	1m	1.8
AM10_025	49	50	1m	1.64
AM10_020	4	5	1m	1.4
AM10_004	53	54	1m	1.29
AM10_024	41	42	1m	1.17
AM10_034	68	69	1m	1.07
AM10_004	87	88	1m	1.01
AM10_018	6	7	1m	1.01

Strauss Re-splits

Hole_ID	From (m)	To (m)	Thickness	Au g/t	
ST10_036	67	73	5m	7.8	including
	67	68	1m	21	
	70	72	2m	7.04	
ST10_039	15	19	4m	1.16	
ST10_029	168	172	4m	1.71	
ST10_031	161	164	3m	2.15	
ST10_035	98	101	3m	3.22	
ST10_043	105.5	107.5	2m	9.53	
ST10_034	56	57	1m	32.35	
ST10_036	56	58	2m	3.39	
ST10_034	106	107	1m	7.59	
ST10_033	92	94	2m	1.02	
ST10_034	63	64	1m	1.1	
ST10_034	131	132	1m	1.11	
ST10_035	104	105	1m	1.13	

ST10_043	162.5	163.5	1m	1.29	
ST10_034	9	10	1m	1.82	
ST10_033	155	156	1m	2.47	
ST10_043	152.6	153.3	0.7m	3.8	

Walsh Diamond Drilling

These holes are diamond drill check holes of the first series of hits at Walsh, drilled within 5m of the original collar at a similar dip and azimuth. They have proven the continuity and tenor of the results from the RC drilling and are required checks for the reliability of the results used in the resource. The grades indicated below are weighted for thickness of intercept.

Hole_ID	From (m)	To (m)	Thickness	Au g/t	
Check hole of WA10_017					
WA10_028	51	59	8.0m	13.56	including 1.8m @ 55.04g/t Au
WA10_028	78.6	80	1.4m	1.68	
WA10_028	115	116	1.0m	1.4	
Check hole of WA10_018					
WA10_029	33.3	46.6	13.3m	15.07	including 1.4m @ 57.55g/t Au
WA10_029	55.6	70.6	15.0m	1.79	including 2.1m @5.26g/t Au
Check hole of WA10_003					
WA10_030	73	89	15m	1.41	

Assays are BLEG bottle rolls on 12 hour roll with accelerant. Intercepts have been calculated with a cut-off of 0.5g/t and an inclusion of at most one metre of internal waste material. All samples have been riffle split from recovered drill cuttings of approximately 25kg.

Walsh RC

These holes are RC drilling designed to further expand the resource and are drilled into areas where little previous data existed.

Hole	Interval	Grade (Au g/t)	From (m)
WA10_006A	5.0m	1.32	35
WA10_007	3.0m	2.69	61
WA10_007	1.0m	3.72	5
WA10_008	1.0m	1.79	70
WA10_009A	2.0m	10.48	90
WA10_022	4.0m	1.43	63
WA10_023	3.0m	1.94	69
WA10_023	1.0m	2.29	79
WA10_023	1.0m	1.65	2
WA10_023	1.0m	1.15	82
WA10_024	2.0m	2.03	86
WA10_024	1.0m	1.55	5
WA10_024	1.0m	1.02	81

WA10_025	11.0m	10.82	88
WA10_025	2.0m	2.92	104
WA10_026	2.0m	7.85	91
WA10_027	2.0m	12.2	101

Strauss

Hole	Interval	Grade (Au g/t)	From (m)
ST10_002	2.0m	0.78	14
ST10_003	1.0m	1.47	18
ST10_017	1.0m	1.15	34
ST10_019	2.0m	1.78	134
ST10_019	1.0m	1.4	146
ST10_021	1.0m	1.52	21
ST10_021	1.0m	1.42	9
ST10_021A	2.0m	1.82	140
ST10_021A	1.0m	1.95	147
ST10_021A	1.0m	1.81	163
ST10_021A	1.0m	1.23	151
ST10_028	2.0m	6.45	131
ST10_028	1.0m	1.23	138
ST10_037	3.0m	2.67	152
ST10_040	3.0m	22.09	96
ST10_041	2.0m	1.51	173
GR11_024	5.0m	1.26	97
GR11_031	2.0m	2.85	75
GR11_022	1.0m	4.16	101
GR11_022	1.0m	2.83	123
GR11_024	1.0m	1.02	120

NB: Sterilisation hole on tails dam

NB: Sterilisation hole on tails dam

Appendix 3 continued – Re-split sabove 0.2 g/t Au

Assays are BLEG bottle rolls on 12 hour roll with accelerant. Intercepts have been calculated with a cut-off of 0.5g/t and an inclusion of at most one metre of internal waste material. All samples have been riffle split from recovered drill cuttings of approximately 25kg.

Hole ID	From (m)	To (m)	Au g/t		Hole ID	From (m)	To (m)	Au g/t
WA10_003	68	69	0.76		WA10_003	101	102	0.92
WA10_003	69	70	1.17		WA10_003	102	103	2.28
WA10_003	70	71	6.24		WA10_003	103	104	1.45
WA10_003	71	72	4.08		WA10_003	104	105	1.58
WA10_003	72	73	2.16		WA10_006	25	26	1.14
WA10_003	73	74	0.88		WA10_006	26	27	0.68
WA10_003	73	74	0.74		WA10_006	27	28	0.67
WA10_003	77	78	0.96		WA10_006	28	29	2.16
WA10_003	78	79	0.5		WA10_006	29	30	0.26
WA10_003	79	80	2.52		WA10_006	30	31	0.99
WA10_003	80	81	1.36		WA10_006	31	32	0.16
WA10_003	81	82	3.41		WA10_006	32	33	2.85
WA10_003	82	83	1.75		WA10_006	32	33	2.92
WA10_003	83	84	1.25		WA10_006	33	34	2.66
WA10_003	84	85	0.41		WA10_006	34	35	2.17
WA10_003	85	86	1.73		WA10_006	35	36	0.88
WA10_003	86	87	0.84		WA10_010	78	79	0.94
WA10_003	87	88	0.73		WA10_010	79	80	1.33
WA10_003	88	89	0.63		WA10_010	80	81	0.79
WA10_003	89	90	1.22		WA10_010	81	82	0.56
WA10_003	90	91	1.56		WA10_010	82	83	1.86
WA10_003	91	92	0.98		WA10_010	83	84	3.21
WA10_003	92	93	0.65		WA10_010	84	85	1.37
WA10_003	93	94	1.26		WA10_010	84	85	1.37
WA10_003	93	94	1.06		WA10_011	72	73	0.2
WA10_003	94	95	1.19		WA10_011	73	74	11.33
WA10_003	95	96	1.25		WA10_011	74	75	1.86
WA10_003	96	97	1.79		WA10_011	77	78	2.03
WA10_003	97	98	1.46		WA10_011	78	79	0.83
WA10_003	98	99	1.24		WA10_011	79	80	1.97
WA10_003	99	100	0.79		WA10_011	80	81	1.5
WA10_003	100	101	1.16		WA10_011	81	82	0.5
WA10_011	82	83	0.94		WA10_013	71	72	0.79
WA10_011	83	84	0.28		WA10_013	72	73	1.02
WA10_011	84	85	0.54		WA10_013	72	73	1.11
WA10_011	84	85	0.55		WA10_013	73	74	196.9

WA10_011	85	86	6.7		WA10_013	74	75	12.88
WA10_011	86	87	4.44		WA10_013	75	76	6.02
WA10_011	87	88	54		WA10_013	76	77	4.06
WA10_011	88	89	16.26		WA10_013	77	78	7.89
WA10_011	89	90	4.8		WA10_013	78	79	6.92
WA10_011	90	91	2.37		WA10_013	79	80	2.9
WA10_011	91	92	0.54		WA10_013	80	81	1.32
WA10_012	61	62	7.78		WA10_013	81	82	1.89
WA10_012	62	63	3.54		WA10_013	82	83	1.22
WA10_012	63	64	1.31		WA10_013	83	84	0.65
WA10_012	64	65	0.57		WA10_013	84	85	0.44
WA10_012	65	66	0.93		WA10_013	85	86	1.8
WA10_012	66	67	0.73		WA10_013	86	87	1.14
WA10_012	67	68	0.8		WA10_013	87	88	0.84
WA10_012	68	69	0.82		WA10_013	107	108	1.01
WA10_012	77	78	2.07		WA10_013	108	109	0.48
WA10_012	78	79	1.05		WA10_013	109	110	1.82
WA10_012	79	80	7.72		WA10_014	58	59	0.56
WA10_012	84	85	0.09		WA10_014	59	60	0.6
WA10_012	85	86	1.44		WA10_014	60	61	2.61
WA10_012	86	87	0.58		WA10_014	61	62	4.36
WA10_013	40	41	2.09		WA10_014	62	63	2.63
WA10_013	40	41	1.61		WA10_014	63	64	0.55
WA10_013	58	59	1.58		WA10_014	64	65	0.53
WA10_013	59	60	6.95		WA10_014	65	66	0.51
WA10_013	60	61	1.55		WA10_015	37	38	1.51
WA10_013	68	69	0.68		WA10_015	38	39	9.26
WA10_013	69	70	0.72		WA10_021	63	64	3.83
WA10_013	70	71	3.66		WA10_021	64	65	3.26

Rule 5.3

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

NOBLE MINERAL RESOURCES LIMITED

ABN	Quarter ended ("current quarter")
36 124 893 465	**31 March 2011**

Consolidated statement of cash flows

	Cash flows related to operating activities	Current quarter $US'000	Year to date (9 months) $US'000
1.1	Receipts from product sales and related debtors		
1.2	Payments for (a) exploration & evaluation	(1,163)	(2,155)
	(b) development	(4,339)	(13,389)
	(c) production	-	-
	(d) administration	(2,524)	(7,604)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	155	480
1.5	Interest and other costs of finance paid	(39)	(65)
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
	Net Operating Cash Flows	(7,910)	(22,733)
	Cash flows related to investing activities		
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(9,896)	(16,946)
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	10
1.10	Loans to other entities	-	(5,491)
1.11	Loans repaid by other entities	-	397
1.12	Other (cash acquired on acquisition of subsidiary)	-	3,124
	Net investing cash flows	(9,896)	(18,906)
1.13	Total operating and investing cash flows (carried forward)	(17,806)	(41,639)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(17,806)	(41,639)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	2,075	29,798
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	1,100
1.17	Repayment of borrowings	(433)	(558)
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	1,642	30,340
	Net increase (decrease) in cash held	(16,164)	(11,299)
1.20	Cash at beginning of quarter/year to date	36,548	30,891
1.21	Exchange rate adjustments to item 1.20	1,635	2,427
1.22	**Cash at end of quarter**	**22,019**	**22,019**

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter $US'000
1.23	Aggregate amount of payments to the parties included in item 1.2	194
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Director's remuneration	194

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available $US'000	Amount used $US'000
3.1	Loan facilities	34,401	34,401
3.2	Credit standby arrangements	-	-

Estimated cash outflows for next quarter

		$US'000
4.1	Exploration and evaluation	(2,800)
4.2	Development	(6,471)
4.3	Production	-
4.4	Administration	(3,625)
	Total	(12,896)

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter $US'000	Previous quarter $US'000
5.1	Cash on hand and at bank	4,385	4,483
5.2	Deposits at call	17,713	32,144
5.3	Bank overdraft	(79)	(79)
5.4	Other (provide details)	-	-
	Total: cash at end of quarter (item 1.22)	**22,019**	**36,548**

Changes in interests in mining tenements

		Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	-	-	-	-
6.2	Interests in mining tenements acquired or increased	-	-	-	-

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3)	Amount paid up per security (see note 3)
7.1	**Preference +securities** *(description)*	-	-		
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	**+Ordinary securities**	380,916,899	380,916,899		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	5,130,000 433,227 20,234	5,130,000 433,227 20,234	A$0.39 A$0.30 A$0.35	A$0.39 A$0.30 A$0.35
7.5	**+Convertible debt securities** (*description)*	-	-		
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	**Options** *(description and conversion factor)*	74,068,729 74,400,335 6,000,000 6,250,000	74,068,729 74,400,335 - -	***Exercise price*** A$0.30 A$0.35 A$0.20 A$0.40	***Expiry date*** 21 July 2011 21 July 2013 8 July 2014 19 August 2014
7.8	Issued during quarter				
7.9	Exercised during quarter	433,227 20,234	433,227 20,234	A$0.30 A$0.35	21 July 2011 21 July 2013
7.10	Expired during quarter	-	-		
7.11	**Debentures** *(totals only)*	-	-		

+ See chapter 19 for defined terms.

7.12	**Unsecured notes** *(totals only)*	-	-

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).

2 This statement does give a true and fair view of the matters disclosed.

Sign here: ..... Date: **29 April 2011**
(Director)

Print name: **Wayne Norris**

Notes

1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.

5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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+ See chapter 19 for defined terms.