NOBLE
MINERAL RESOURCES LTD

July 29, 2011

Option Conversion Exceeds 99 per cent

Noble Mineral Resources Ltd (NMG) is pleased to announce that 73,723,780 of the NMGO ASX-listed options have been converted into ordinary shares in the Company.

This represents a conversion rate of 99.05%

The options, which were due to expire on July 21, 2011, had a strike price of 30 cents each.

The $22.1m in funds raised from the exercise of the options will be invested in the redevelopment of Noble's Bibiani gold project, which is due to commence commissioning of the processing plant in the current quarter, with mining due to start in the December quarter. Production is scheduled to ramp up to 150,000ozpa in 2012.

Wayne Norris

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