NOBLE
MINERAL RESOURCES LTD
ASX CODE: NMG

On the cusp of production and cash flow

Annual General Meeting – 30th November 2011

Presented by: Wayne Norris – Managing Director

Important Notice and Disclaimer

This Presentation has been prepared by Noble Resources Ltd (ABN 36 124 893 465) ("Noble") as a summary of the company and its operations and for general information purposes only. This Presentation is not a disclosure document and was prepared exclusively for investors to whom securities can be offered without a disclosure document (pursuant to Section 708 of the Corporations Act) for the sole purpose of providing background information to enable the recipient to review the potential for the provision of equity funding to Noble. By participating in this Presentation or retaining these materials, you acknowledge and represent that you have read, understood and accepted the terms of this Important Notice and Disclaimer.

This Presentation may contain forward looking statements estimates of future earnings, the sensitivity of earnings to gold price and gold recovery rates, future gold production and sales, capital expenditure and estimates of resources and reserves and statements regarding future exploration results and the replacement of reserves ("Projections"). Any such Projections are based on assumptions which may differ materially from the actual circumstances which may arise. Noble undertakes no obligation to update any Projections for events or circumstances that occur subsequent to the date of this Presentation or to keep current any of the information provided. Past performance is no guarantee of future performance. Any estimates or Projections as to events that may occur in the future are based upon the best judgement of Noble and there is no guarantee that any of these estimates or projections will be achieved. Actual results will vary from the projections and such variations may be material. Noble has no obligation to tell recipients if it becomes aware of any inaccuracy in or omission from the information in this Presentation.

This Presentation is not intended to be an offer, invitation, solicitation or recommendation with respect to Noble securities and does not purport to cover all relevant information about any potential investment in Noble. Accordingly potential investors are advised to seek appropriate independent advice, if necessary, to determine the suitability of this investment. Neither the provision of this Presentation nor any information contained in this Presentation or subsequently communicated to any person in connection with this Presentation is, or should be taken as, constituting the giving of investment advice to any person. This Presentation does not contain legal, tax, accounting, investment or financial product advice and should not be used as the basis for making investment or other financial decisions in relation to Noble securities. You should conduct your own investigations, enquiries and analysis and place no reliance on this Presentation in evaluating any potential investment in Noble.

This Presentation (and the information contained herein) is confidential to Noble. This Presentation is not intended for and should not be distributed to any other person. By receipt of the Presentation, the recipient agrees that it will not transmit, reproduce or make available the Presentation (or any information contained herein) to anyone other than its professional advisers without the prior written consent of Noble. Also, this Presentation may contain information which is not "generally available" within the meaning of section 1042C of the Corporations Act 2001 (Cwlth). By participating in this Presentation or retaining these materials, you represent and warrant to Noble that neither you nor your related bodies corporate, officers, directors, employees, advisers or agents will breach Division 3 of Part 7.10 of the Corporations Act (the "insider trading" prohibitions).

This Presentation, including opinions set out in it, is based on information compiled or prepared by Noble from sources believed to be reliable, although no attempt has been made to verify such information. No representation or warranty, express or implied, is made as to the accuracy, currency, reliability, legality or completeness of the information in the Presentation. To the maximum extent permitted by law, none of Noble, its directors, employees, advisors or agents, nor any other person, accepts any liability, including without limitation any liability arising out of fault or negligence, for any loss arising from the use of the information contained in this Presentation. In particular, no representation or warranty, express or implied, is given as to the accuracy, completeness, likelihood of achievement or reasonableness of any forecasts, Projections or prospects referred to in this Presentation. This does not apply to the extent that liability by law cannot be excluded.

Noble in 2011 - A Corporate Snapshot

Issued Capital

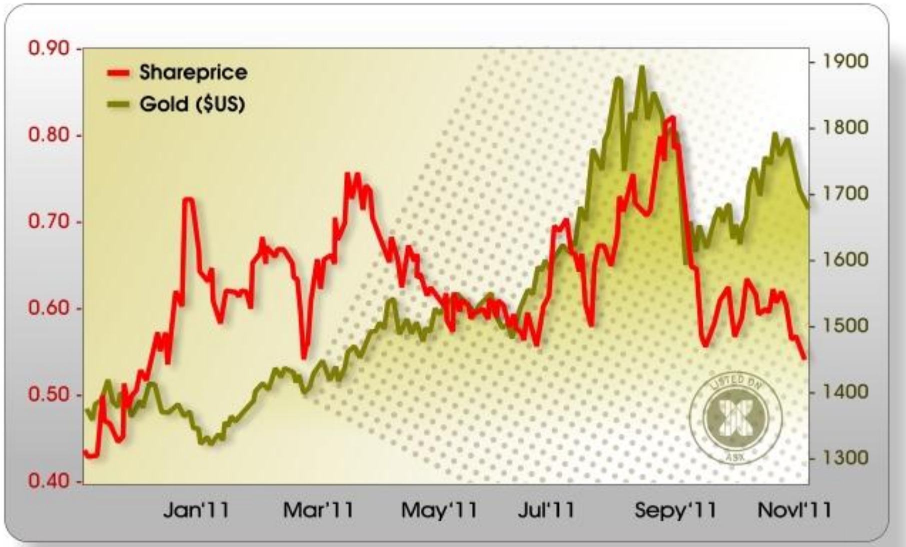
- Ordinary shares 523.3m
- Unlisted Options 11.25m
- Loyalty Options (exp 21st July 13' @ 35c) 74.33m

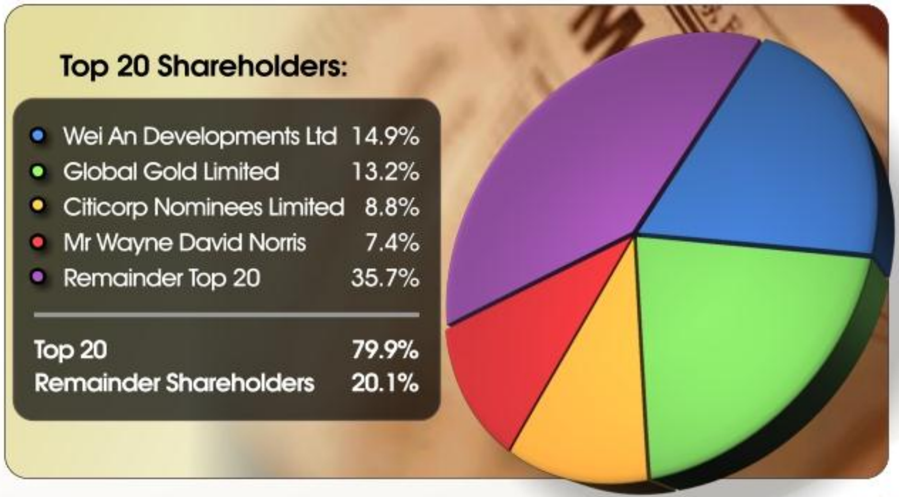
- Share Price 53.5¢(24 Nov '11)
- 12 Month High/Low 80.5¢ / 32.5¢
- Market Capitalisation ~ $326m

Directors

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

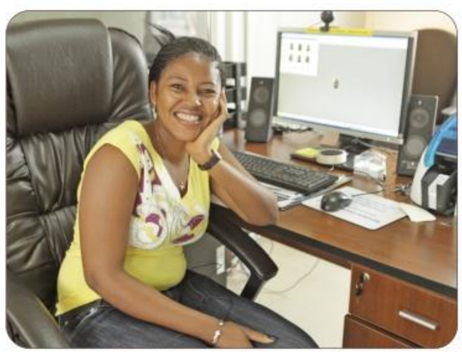
as at 24 November 2011





as at 24 November 2011

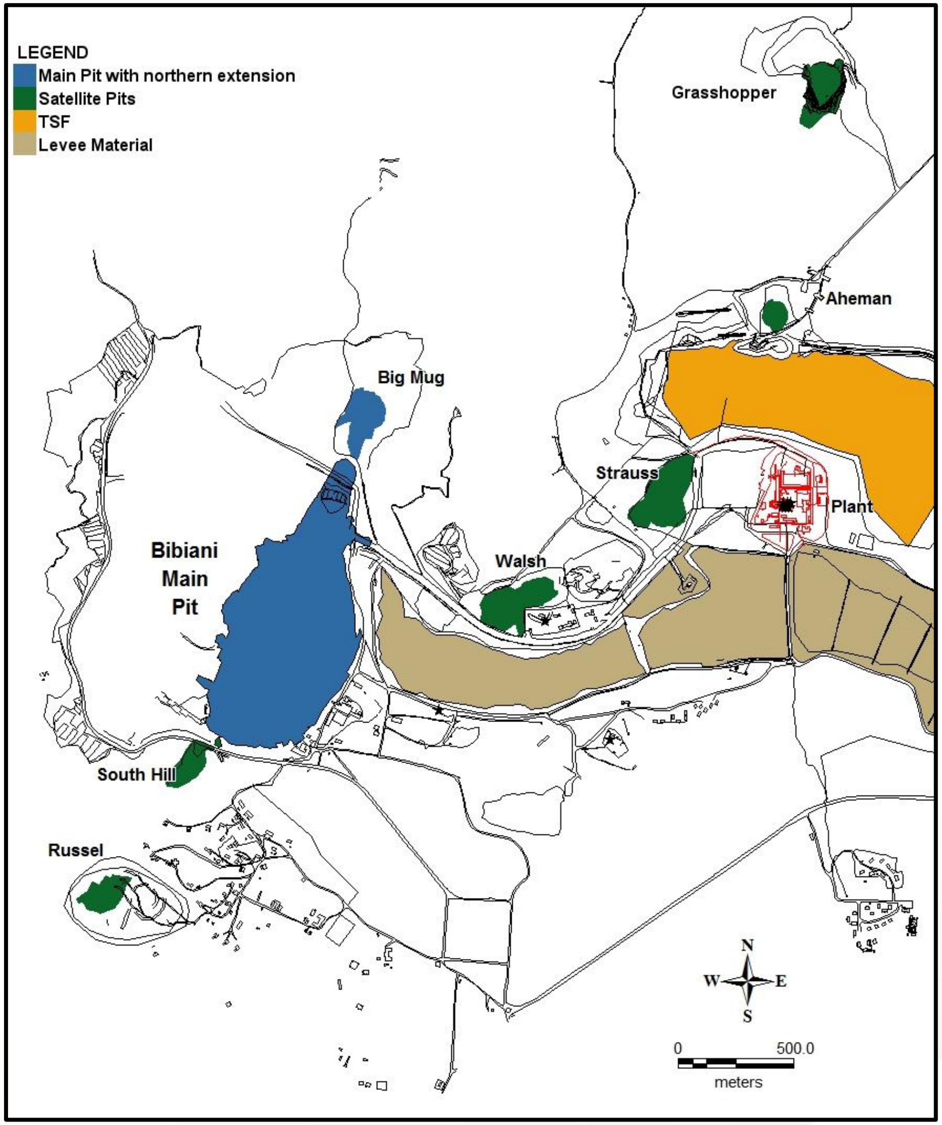
Corporate Strategy



- Establish
  - *Get established in West Africa as a 150,000ozpa gold producer*
- Improve
  - *Increase resources and reserves at Bibiani*
- Discover
  - *Unveil the possibilities for under-explored Assuonta and Bibiani North projects (2 concessions 50km^2)*
  - *Demonstrate the exploration potential at Cape Three Points, Brotet and Tumentu*

Resource & Reserve Upgrade – Nov 2011

- Interim maiden resource from Walsh to Grasshopper satellite deposits and historic tailings
  - *Resource of 278,000oz*
  - *Reserve of 168,000oz*
- Main Pit
  - *Resource of 1,98Moz*
  - *Reserve of 790,000oz*
- Bibiani project updated total
  - *2.26Moz resource*
  - *958,000oz reserve*
- Mill feed from the satellite pits for approx. 2 years
- Further potential from additional satellite pits with ongoing exploration



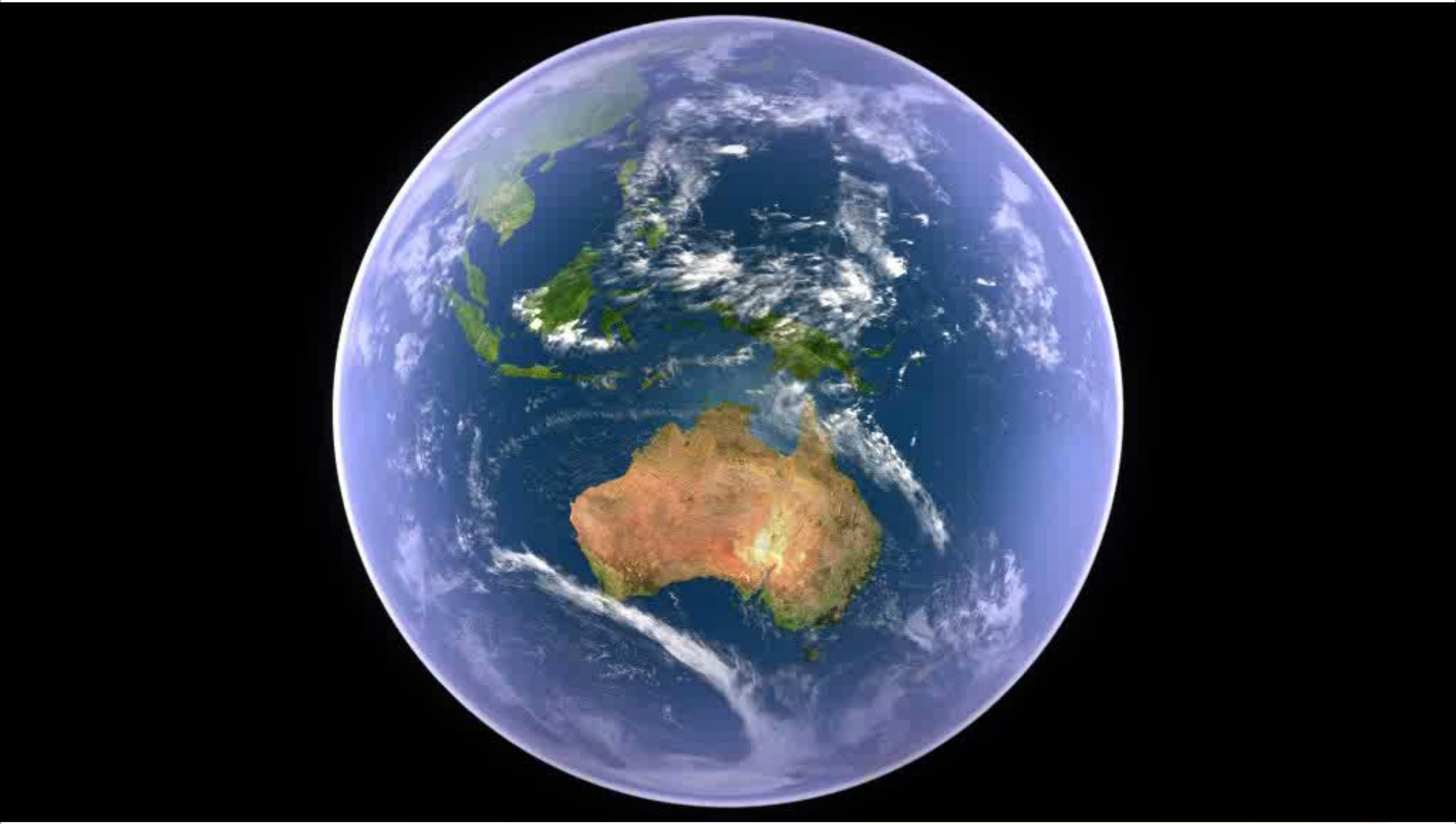
NOBLE MINERAL RESOURCES LTD

West Africa/Ghana/Bibiani

- Located in Ghana on the Sefwi-Bibiani gold belt
  - *Ahafo (Newmont) - 16m oz*
  - *Along strike from Chirano (Kinross) - 5m oz*
- Excellent infrastructure, within close proximity to suppliers and contractors
- Residential work force
  - *Bibiani town next to the operations*
- Well serviced by the Tarkwa School of Mines
  - *Pipeline of highly trained and skilled mining professionals*

NOBLE MINERAL RESOURCES LTD

Bibiani: The Next Gold Producer in Africa



Community Relations

- Employs 501 local Ghanaian people
  - *Many have been at the mine over 5 years*
  - *'Indigenous first' policy*
- Health
  - *Onsite hospital and mobile medical facilities*
  - *Mousticide mosquito eradication trial*
- Education
  - *Refurbished and built schools*
- Sanitation
  - *Built water and sanitation facilities*
- Contribution funds
  - *$1/oz back to the local community to be used for health, education and sanitation*
  - *Sustainability fund of additional $1/oz to cultivate new local industries in the communities*

NOBLE MINERAL RESOURCES LTD

Environmental Permit

- Ghanaian Environmental Protection Agency Approval received 9th November 2011
- Permit process included:
  - *Environmental Impact Study (EIS) in Feb 2011*
  - *Meetings with community groups*
  - *Public Hearing in Jul 2011*
  - *Setting up Community/Mine Consultative Committee & Information Centre*
  - *Corporate Social Responsibility Agreement*
- After receiving the approval mining commenced immediately, processing plant commissioning to start in current quarter

Mining Development Strategy

- Re-commissioning of plant with historical tailings
- Development of satellite pits in close proximity to the processing plant
  - *Ore to the plant*
  - *Waste to lifting of tails dam*
- Cutback of northern part of Bibiani Main Pit (Big Mug)
- Commencing cutback for Bibiani Main Pit
- Continue drilling to identify additional satellite resources
- Evaluating options for underground development beneath main and satellite pits

Operational Update

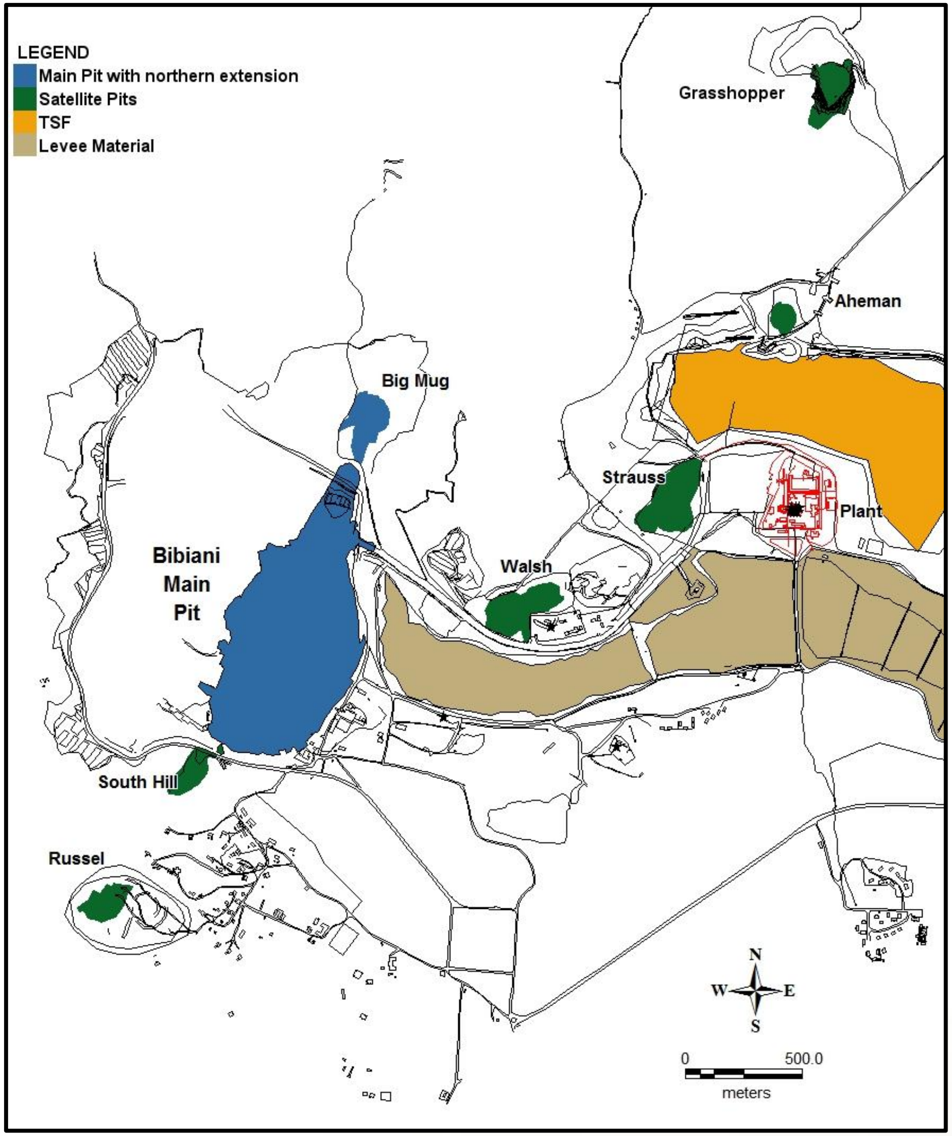
- Mining commenced on 10th Nov 2011 immediately after EPA approval granted
- Mining equipment on site and operational
- ROM Pad extended to accommodate stockpile build-up
- Road diversions for the pit expansions in progress
- Tailings Storage Facility upgrade on-going
- Assay Laboratory nearing completion
    - *Commercial operation during Q4*
    - *Staffing for the lab with 60% from Bibiani district*

NOBLE MINERAL RESOURCES LTD

Exploration

NOBLE MINERAL RESOURCES LTD

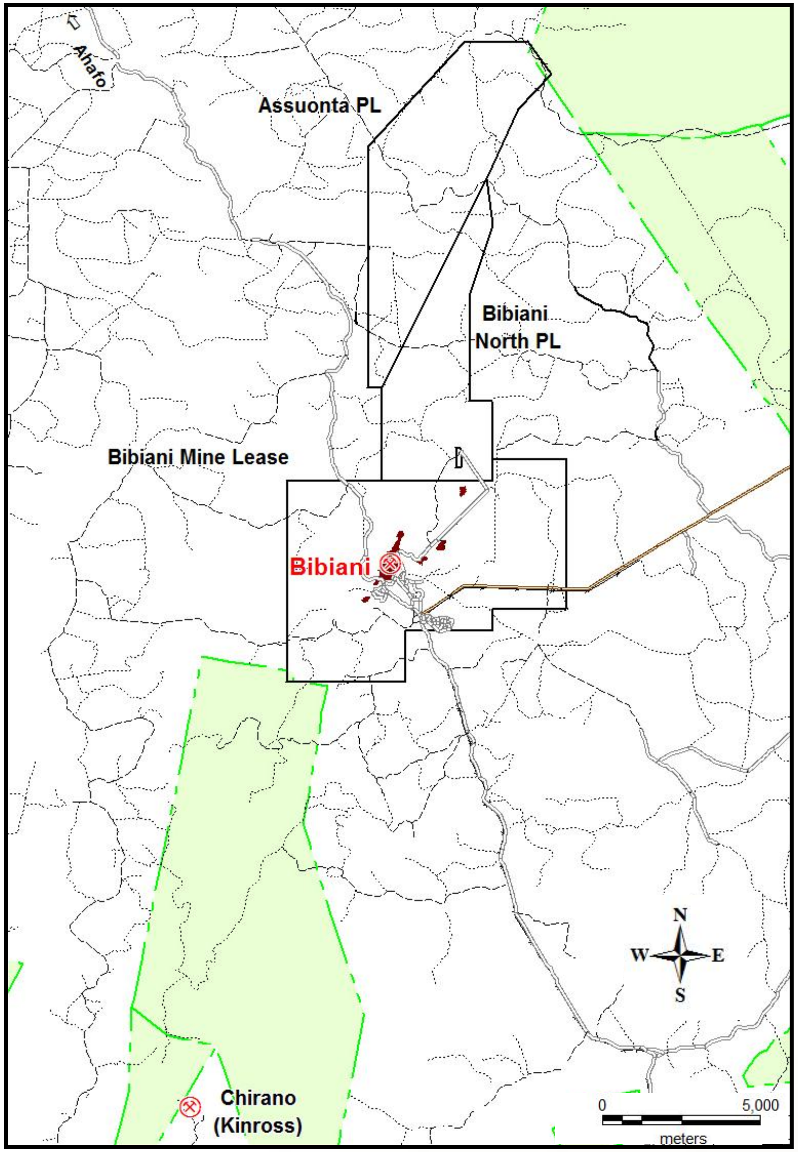
Bibiani Satellite Deposits



- Commencing production from Walsh to Grasshopper satellite pits
  - *Time to maximise full resource potential of Bibiani Main Pit*
- Walsh-Gap-Strauss possibly one super pit
  - *Significant grades from Gap*
    - *2m @ 47.19g/t from 134m*
    - *2m @ 3.69g/t from 86m*
  - *Targets for open pit and underground operations*
- Big Mug, Russell and Elizabeth to increase mine life
- Surface drilling ongoing on the perimeter of Main Pit

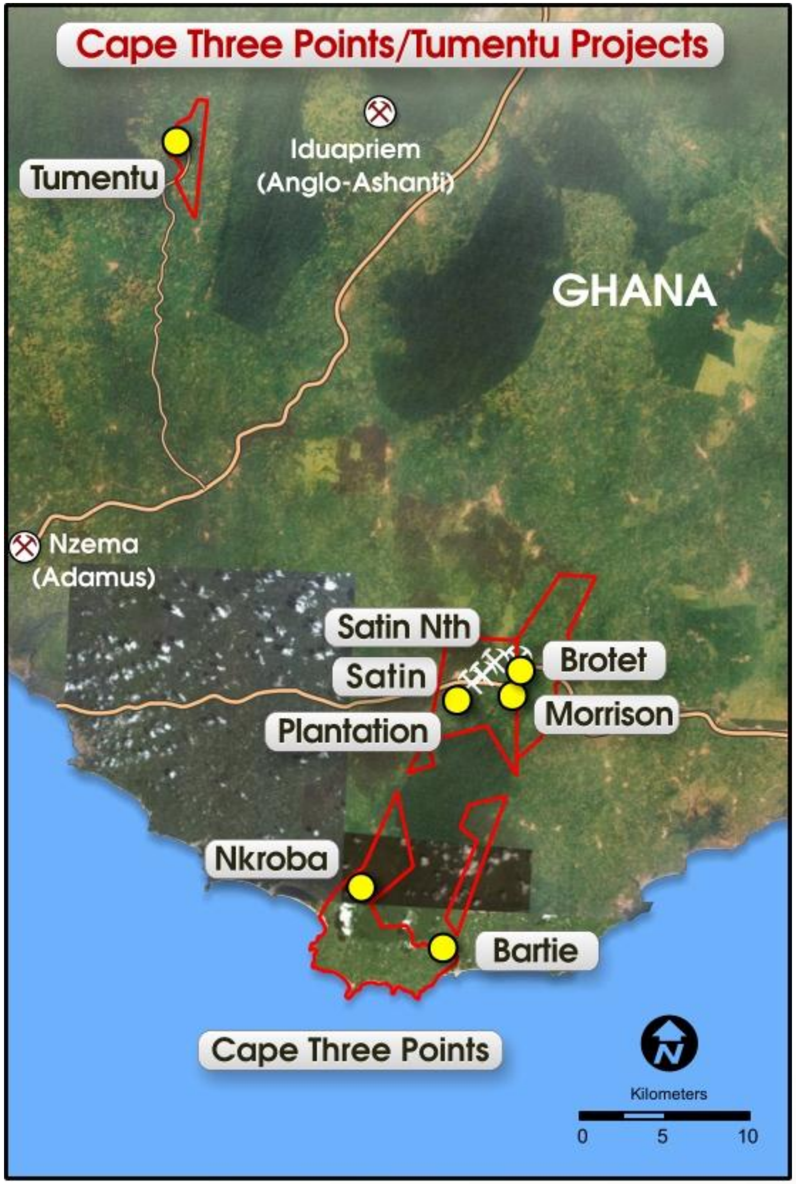
NOBLE MINERAL RESOURCES LTD

Bibiani Regional Potential



- Multi ounce gold district
- 106km² highly prospective package hosts numerous exploration targets outside current mining area
- Several anomalies identified which are yet to be tested
- Mining license 50km²
- Assuonta and Bibiani North prospecting licenses 25km² each
- Total of 5 rigs currently working
  - *2 contractor rigs (RC)*
  - *3 Noble rigs (1 diamond, 2 RC)*

CTP/Brotet – Exploration Upside

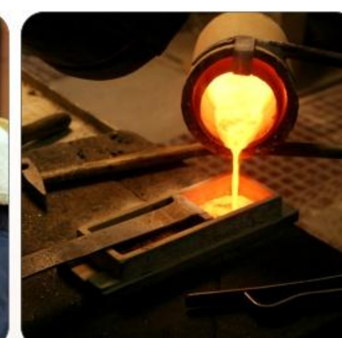


- Significant exploration portfolio at Cape Three Points
- Satin and Morrison prospects demonstrate potential for significant new gold discoveries
- Satin North hosts a 3.2km mineralised structure with minimal drilling despite significant artisanal gold mining
- Parallel Morrison Trend now delineated over 2km via recent soil sampling - drilling to commence shortly.
- Parallel Brotet Trend now delineated over a 5km strike

Targets for 2012

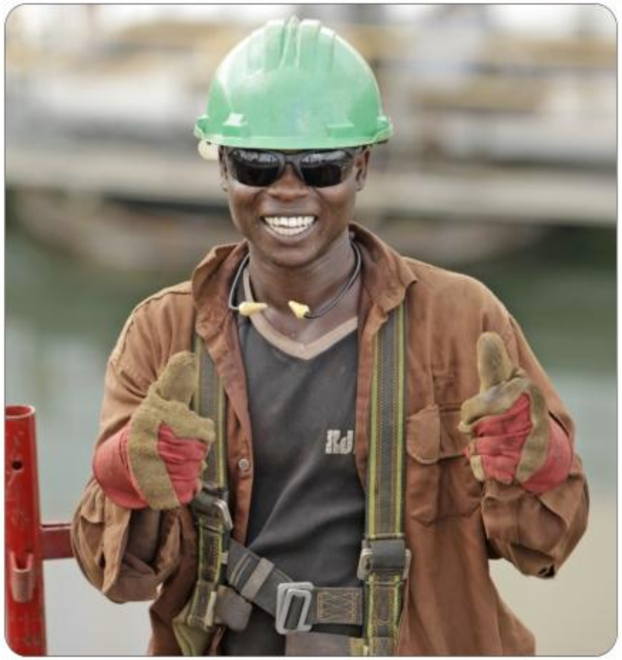
Noble aims to:

- Produce at 150,000ozpa at Bibiani
- Refurbished mill operating at 3Mtpa
- Significantly increase 2.26Moz resource and 958,000oz reserve base at Bibiani
- Demonstrate the immense exploration potential of Assuonta, Bibiani North, Cape Three Points, Brotet and Tumentu projects
- Become an established member of West Africa's mid-tier gold sector
- Continue to be a welcome and respected member of the local community in Bibiani
- Continue to generate strong shareholder returns



Summary – Why Invest?

1. High quality assets in the heart of world-class gold producing belt
2. Emerging gold producer in 2012
3. Experienced management with operational experience in Africa
4. Pipeline of new and exciting targets at Bibiani
5. Significant resource base continues to grow
6. Significant exploration upside at Northern Bibiani, Cape Three Points, Brotet and Tumentu
7. Growth through targeted acquisitions and future exploration



NOBLE MINERAL RESOURCES LTD

NOBLE MINERAL RESOURCES LTD

ASX CODE: NMG

Noble Mineral Resources Ltd

Tel: +61 (0)8 9474 6771

admin@nobleminres.com.au

Mineral Resource

March 2010 JORC Mineral Resource Estimate

	0.5 g/t cut-off	Tonnage	Grade (Au g/t)	Cont'd Gold (oz)
Bibiani Main Pit	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**

November 2011 JORC Resource Estimate

	0.4 g/t cut-off	Tonnage	Grade (Au g/t)	Cont'd Gold (oz)
Aheman	Indicated	607,500	0.73	14,300
Walsh-Strauss Preliminary	Measured	1,748,000	1.68	94,400
	Indicated	2,430,000	1.12	87,500
	Inferred	6,000	1.69	300
Grasshopper	Indicated	433,200	1.25	17,400
	Inferred	4,800	1.20	200
Old tailings *	Indicated	2,860,200	0.70	64,000
	Total	**8,089,700**	**1.07**	**278,100**

* Cut-off grade 0.0 g/t

TOTAL RESOURCES = 41.1Mt @ 1.71 g/t (2.26Moz)

NOBLE MINERAL RESOURCES LTD

Mineral Reserves

Bibiani Main Pit Proved and Probable Ore Reserves – June 2011												
	Oxide			Fresh			Fill			**Total**		
	Tonnes	Grade	Oz	Tonnes	Grade	Oz	Tonnes	Grade	Oz	Tonnes	Grade	Oz
	Kt	g/t	Kozs	Kt	g/t	Kozs	Kt	g/t	Kozs	Kt	g/t	Kozs
Proved	-	-	-	5,020	2.17	349	-	-	-	5,020	2.16	349
Probable	360	1.34	16	6,280	2.02	407	340	1.73	19	6,980	1.97	441
Total	**360**	**1.34**	**16**	**11,300**	**2.08**	**756**	**340**	**1.73**	**19**	**12,000**	**2.05**	**790**
Derived from Measured and Indicated Mineral Resources using a cut-off grade of 0.6g/t												

Bibiani Walsh to Grasshopper Satellite Pits Proved and Probable Ore Reserves – October 2011												
	Oxide			Transition			Sulphide			**Total**		
	Tonnes	Grade	Oz	Tonnes	Grade	Oz	Tonnes	Grade	Oz	Tonnes	Grade	Oz
	Kt	g/t	Kozs	Kt	g/t	Kozs	Kt	g/t	Kozs	Kt	g/t	Kozs
Proved	181	1.30	8	132	1.70	7	753	2.22	54	1,065	2.00	69
Probable	448	1.39	20	172	1.71	9	102	2.05	7	722	1.56	36
Total	**628**	**1.36**	**28**	**303**	**1.70**	**17**	**855**	**2.20**	**61**	**1,787**	**1.82**	**105**
Derived from Measured and Indicated Resources using a cut-off grade of 0.5g/t												

Bibiani Tailings Deposits Probable Ore Reserves – November 2011			
Deposit	Tonnes	Grade	Cont'd Gold
	Kt	Au (g/t)	Kozs
Dams 1 & 2	850	0.74	20
Levees 6 & 7	2,030	0.65	43
Total	**2,880**	**0.68**	**63**

TOTAL RESERVES =
16.7Mt @ 1.79 g/t (958,000oz)

NOBLE MINERAL RESOURCES LTD

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.

NOBLE MINERAL RESOURCES LTD