NOBLE MINERAL RESOURCES LTD

ASX ANNOUNCEMENT

April 30, 2012

March 2012 Quarter Activities Report

First Gold Pour Marks Pivotal Quarter for Noble

- **First gold poured on 29th March 2012 after only 7 weeks of wet commissioning of the refurbished 3Mtpa processing plant**
- **Significant drill results from outside current resource-reserve area to underpin resource upgrade scheduled for June Quarter**
- **$10M raised through share placement**
- **Management restructure in operational and corporate areas**

Noble Mineral Resources (ASX: NMG) is pleased to report that a successful March Quarter has seen the Company continue with the commissioning procedure of the refurbished and upgraded 3Mtpa Bibiani processing plant and pour its first gold.

Processing Plant and First Gold Pour

Noble initiated commissioning the processing plant on 11th January 2012 with equipment testing. Wet commissioning commenced on 10th February 2012 with first ore into the mill utilising historic tailings levee material that had been stockpiled on the Run-Of-Mine (ROM) pad.

Commissioning progressed well with significantly improving run time and recoveries consistent with budgeted projections, both of which are expected to improve further with steady-state production and higher than forecast gold head grade consistently

First gold pour

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over 1.0 g/t versus the budget of 0.7 g/t. The first gold was poured with the wet commissioning of the gold room on 29th March 2012. This represented a significant milestone in the refurbishment and enhancement of the plant.

A new dry-screening plant was incorporated at the front end of the Contingency Production (CP) plant during the quarter to enhance mill throughput and reduce stoppages due to ingress of timber and rock material in the historic levee feed material. The refurbishment of the SAG mill, reclaim feeder and the installation of recycle conveyors CV04 and CV05 are all nearing completion.

Mining

The mining fleet has been operating 24 hours a day for most of the quarter with the primary focus on pre-stripping at Strauss and Aheman pits and reclaiming levee material. The mining rate has been increasing, especially at Strauss pit, and also with the movement of the levee material as more equipment was mobilised. The gold head grades of this levee material have been higher than budget, averaging over 1.0 g/t compared to the expected 0.7 g/t.

Mining at Strauss

Noble mobilised additional mining equipment during the quarter with the arrival of eight Komatsu 785-5 trucks, a Cat D9R Dozer and a Cat 16G grader all working to ramp up the mining production. In addition, Noble has acquired additional five Komatsu HM400 articulated trucks and a Komatsu

PC450LC excavator. This equipment is primarily for use on the movement of levee material and the Tailings Storage Facility (TSF) uplift.

Mining Production for the March Quarter 2012		
ORE MINED	**TONNES**	**GRADE**
Oxide ore	33,161	0.84
Tails	59,278	1.00
Total Ore	92,439	0.95
Waste Mined	773,729	-
TOTAL MINED	**866,168**	**-**

Geology

Exploration and Infill Drilling continued to return excellent assay results. As a majority of these highly significant results come from areas outside the existing 2.26 million-ounce resource at Bibiani, they will help underpin a resource and reserve upgrade which is scheduled for the June Quarter.

Drilling results during the quarter include:

- **2m @ 55.03 g/t from 13m** — West Wall of Main Pit
  - including 1m at 99.92 g/t
- **3m @ 18.44 g/t from 205m** — East Wall of Main Pit
  - including 1m @ 37.64 g/t
- **1m @ 22.51 g/t from 10m** — Walsh-Strauss Gap
- **4m @ 8.09 g/t from 43m** — Walsh-Strauss Gap
  - including 2m @ 14.5 g/t
- **4m @ 12.05 g/t from 76** — Elizabeth
- **7m @ 13.33 g/t from 138m** — Big Mug
  - including 2m at 36.47 g/t
- **17m @ 8.21 g/t from 80m** — Big Mug
  - including 2m @ 52.49 g/t
- **6m @ 11.15 g/t from 35m** — Walsh
  - including 1m @ 37.62 g/t
- **9m @ 4.97 g/t from 74m** — South Hill
  - including 2m @ 16.82 g/t

Walsh, Strauss and Gap

Drilling in the Walsh and Strauss satellite pits as well as the Gap in between the pits concentrated on grade control drilling to allow the mine planning to be finalised. There has also been additional resource definition drilling at Strauss and extensional drilling at the Gap. As a result of the grade control drilling at Walsh and Strauss, the re-optimisation has resulted in a 12 per cent increase in ore tonnage at Walsh and 25 per cent at Strauss.

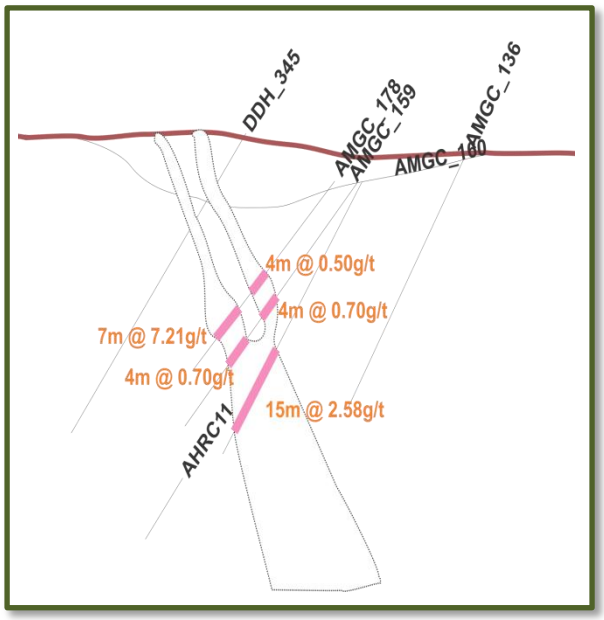
A number of high-grade intersections have been returned from the Walsh-Gap-Strauss drilling, including excellent grades from much shallower depths than previously encountered. The Gap is now fulfilling Noble's expectation that it will make a significant contribution to the overall resource potential as there are indications that it will almost certainly be a part of the Strauss pit but is displaced laterally to the east of the Walsh pit.

Drilling at Strauss

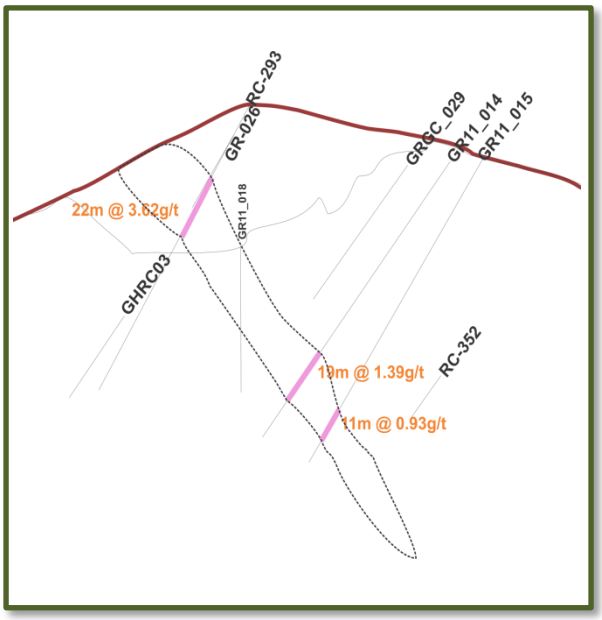
Aheman – Grasshopper

Drilling has also continued at the Aheman and Grasshopper pits with recent emphasis on the Aheman-Grasshopper Gap to investigate the continuity of the trend and to plan for future infill drilling. Some near-surface sub-parallel mineralised oxide trends were intercepted averaging up to 5m wide with grades up to 2.3 g/t. It is apparent from the initial structural interpretation that the

mineralised corridor between these two prospects might have been laterally displaced by the valley in between which could be the trace of the causative fault.



Aheman Section – 7828N



Grasshopper Section – 8762N

Main Pit West Wall

During the March Quarter, the drilling at the Main Pit West Wall focused on areas previously classified as waste. The numerous consistent hits and higher-grade intersections support a model which suggests this previously unknown mineralisation may be developed as ore blocks. This discovery has the potential to change the economics of the previously planned cutback of waste on the West Wall.

Exploratory drilling in the West Wall area has intersected the metavolcanic (mafic) and sedimentary domain contact with minor porphyry intrusions through the contacts. This observation is geologically significant as such structural contacts form one of the main depositional zones for gold in the broader Birimian system throughout the whole of West Africa. Initial assays from drill intersections in this structure indicate a new area to be targeted for economic mineralisation in a zone parallel and relatively adjacent to the Main Pit.

South Hill and Big Mug

During the quarter resource definition drilling continued at South Hill, which is the continuation of the Bibiani Main pit to the south, and at Big Mug, which lies to the north of the Main pit. It is anticipated that once this drilling is completed, the results will contribute significantly to the planned resource-reserve upgrade.

Elizabeth

Exploratory drilling at the recently defined Elizabeth prospect has produced some encouraging results. It is a shallow easterly-dipping ore body with an approximate 300m strike length. Resource potential for shallow oxide mineralisation is still open and further drilling is planned to investigate the strike extensions of this find. The Elizabeth prospect is outside the current resource-reserve area and therefore provides further potential to add to the planned resource upgrade.

Management Restructure

Mr Roger Bannister has been appointed the Executive Manager Operations based at Bibiani. Roger brings a wealth of operational knowledge and management expertise in mining to Noble, having worked in the mining industry for over 30 years, the last 2½ years in Ghana. He has developed significant local experience in that time which will prove invaluable for Noble in the drive to full commercial production.

Subsequent to the March Quarter, Peter Johnston resigned as Chief Operating Officer effective immediately. Roger Bannister will now assume all responsibilities for the Bibiani Project with the immediate focus being on the current commissioning of the refurbished and upgraded Bibiani Processing Facility and the ramp up of mining operations.

Also after the end of the quarter, the Chief Financial Officer, David Leavy, resigned. The recruitment of a replacement CFO is well advanced with the Company's Financial Controller, Patrick Conway, fulfilling the duties of the CFO while the recruitment process is finalised.

Share Placement and Share Purchase Plan (SPP)

On 20th February 2012, Noble completed a $10 million capital raising through the placement of 21m shares at $0.48 to institutional and sophisticated investor clients of Azure Capital, Morgan Stanley Smith Barney and BBY.

Noble also announced a Share Purchase Plan (SPP) for eligible shareholders to purchase up to $15,000 worth of NMG shares at $0.48 each. The SPP closed on 22nd March 2012, raising $744,000 from 1,550,000 new shares allotted to 87 participating shareholders.

The proceeds from the placement and SPP will fund the final commissioning of the 3Mtpa Bibiani processing plant, development of the satellite pits in close proximity to the plant, continued drilling to identify satellite resources and general working capital requirements.

Subsequent to the end of the March Quarter, on 19th April 2012, Noble raised $20 million through a placement to institutional and sophisticated investor clients of BBY. The placement is structured in two tranches:

(a) Tranche 1 – 39,117,061 Shares at an issue price of $0.345 per Share and 19,558,531 free-attaching Options exercisable at $0.48 expiring 1 May 2015 to $13,495,386; and

(b) Tranche 2 – approximately 18.9 million Shares at an issue price of $0.345 per Share and approximately 9.4 million Options exercisable at $0.48 expiring 1 May 2015 to raise up to approximately $6.5 million.

The allotment of shares under Tranche 1 occurred on 24 April 2012. Tranche 2 is subject to shareholder approval. Noble will call a General Meeting of shareholders to secure approval for Tranche 2. The Notice of Meeting for the General Meeting will be mailed to shareholders once all statutory approvals have been received.

Outlook for June Quarter

Noble's key targets for the June Quarter include

1. An upgrade to the current 2.26Moz resource and 958,000oz reserve
2. Wet commissioning of the entire processing plant proceeding to plan
3. Steady increase in gold production from the commissioning process.

On 20th April 2012 Noble announced that it had poured 36kg of gold.

Authorised by:

Wayne Norris
Managing Director

Competent Person's Statement

The information in this announcement that relates to Exploration Results, Mineral Resource or Ore Reserves is based on information compiled by Mr Mark Laing (BE (Hons), Mining), who is a Corporate Member of the Australasian Institute of Mining and Metallurgy. Mr Laing is a full-time employee of Noble Mineral Resources Ltd, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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'. Mr Laing consents to the inclusion in this report 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 listed on the Australian Stock Exchange on 26th June 2008 with a focus on exploring for large-scale gold deposits in the world-class Ashanti Gold Belt in Ghana, West Africa. In November 2009, the Company entered into an agreement for the acquisition of the **Bibiani Gold Mine**, a project located in the Sefwi-Bibiani Gold Belt in Ghana, host to over 30 Million Ounces of gold. On July 20th 2010 the final Share Transfer Form was executed to consummate the purchase.

Noble's other primary gold concessions are Exploration Licences at **Cape Three Points, Brotet** and **Tumentu,** which cover some 141.3km² and all are located within the world-class Ashanti Gold Belt in south western Ghana. Ghana is the second largest gold producer in Africa and is the 10th largest gold producing nation in the world, with annual production of approximately 2.9 Million Ounces. Noble's on-going focus will be to expand the drilling program at Bibiani to target new shallow resources near the Bibiani Mine and adjacent tenements while still progressing the **Cape Three Points, Brotet and Tumentu** concessions within the Southern extension of the Ashanti Gold Belt. Initial exploration at Cape Three Points will be targeted towards the **Satin Mine Project** and the **Morrison Project**, both of which lie in an area of historic underground gold exploration. Noble believes that there is significant potential for the delineation of additional high-grade gold mineralisation relating to the down-plunge and strike extension to these zones. When added to the potential now available at Bibiani it will place Noble in a strong position to achieve its goal in building Australia's next major gold mining house.

The Company recognises the **Bibiani**, **Cape Three Points, Brotet** and **Tumentu** concessions are relatively under-explored, highly prospective projects and aims to rapidly redefine JORC-compliant resources for development.

ASX Code: NMG

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Appendix 1a – March 2010 JORC Mineral Resource Estimate

	0.5 g/t cut-off	TONNAGE Tonnes	GRADE (Au g/t)	CONT'D GOLD Ounces
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**

Global Mineral Resource Estimate based on a cut-off grade of 0.5g/t

Appendix 1b – November 2011 JORC Resource Estimate

SATELLITE AREAS	0.4 g/t cut-off	TONNAGE Tonnes	GRADE (Au g/t)	CONT'D GOLD Ounces
AHEMAN	Measured	-	0.00	-
	Indicated	607,500	0.73	14,300
	Inferred	-	0.00	-
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	Measured	-	0.00	-
	Indicated	433,200	1.25	17,400
	Inferred	4,800	1.20	200
OLD TAILINGS*	Measured	-	0.00	-
	Indicated	2,860,200	0.70	64,000
	Inferred	-	0.00	-
	Total	**8,089,700**	**1.07**	**278,100**

Global Mineral Resource Estimate based on a cut-off grade of 0.4g/t

* Cut-off grade 0.0g/t

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

Appendix 2 – Proved and Probable JORC Ore Reserves

Bibiani Main Pit Proved and Probable Ore Reserves – June 2011												
	Oxide			Fresh			Fill			Total		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
	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												

Walsh to Grasshopper Satellite Pits Proved and Probable JORC Ore Reserves

Bibiani Walsh to Grasshopper Satellite Pits Proved and Probable Ore Reserves – October 2011												
	Oxide			Transition			Sulphide			Total		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
	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												

Tailings Deposits Probable JORC Ore Reserves

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)

Appendix 3a – Table of previously released (23 Jan 2012) results received during the quarter

Area	Interval	Au g/t	Hole	From	Including	Comments
Elizabeth	**4.0m**	**12.05**	EL11_053	76		Elizabeth
Grasshopper	**8.0m**	**1.42**	AMGR11_001	56		Grasshopper South Extension
Main Pit	**14.0m**	**4.13**	MP11_014	174		Big Mug; Infill hole for Resource definition in Big Mug model
	13.0m	**2.73**	MP11_013	119	**9m @ 3.8g/t**	Big Mug; Infill hole for Resource definition in Big Mug model
	8.0m	**1.02**	MP11_016	18		Big Mug; Infill hole for Resource definition in Big Mug model
	4.0m	**12.00**	MP11_007A	204		Main Pit; Confirming downdip extension mineralisation at eastern wall
	4.0m	**3.66**	MP11_007A	224		Main Pit
	32.0m	**1.48**	MP10_023	16		Main pit; South Hill
	4.0m	**1.15**	MP10_015	4		Main Pit, South Hill; Infill hole for Resource definition in Big Mug model
	2.0m	**1.78**	MP10_018	10	**1m @ 3.0g/t**	Main pit; South Hill
Strauss	**11.0m**	**1.88**	STGC_100	10	**3m @ 4.30g/t**	Strauss grade control
	5.0m	**1.29**	STGC_054	17		Strauss grade control
	4.0m	**1.03**	STGC_056	15		Strauss grade control
	4.0m	**1.34**	STGC_057	37		Strauss grade control
	4.0m	**2.39**	STGC_064	27		Strauss grade control
	4.0m	**3.91**	STGC_111	10		Strauss grade control
	5.0m	**1.29**	STGC_054	17		Strauss grade control
	3.0m	**1.26**	STGC_101	15		Strauss grade control
	3.0m	**1.21**	STGC_098	34		Strauss grade control
	3.0m	**2.50**	STGC_099	14	**1m @ 5.97g/t**	Strauss grade control
Walsh	**20.0m**	**3.79**	WAGC_033	36		Walsh grade control
	18.0m	**1.28**	WAGC_064	13		Walsh grade control
	12.0m	**1.60**	WAGC_054	26		Walsh grade control
	19.0m	**0.66**	WAGC_117	2	**5m @ 1.01g/t**	Walsh grade control
	6.0m	**11.15**	WAGC_187	35	**1m @37.62g/t**	Walsh grade control
	6.0m	**4.12**	WAGC_001	38		Walsh grade control
	6.0m	**2.4**	WAGC_029	46		Walsh grade control
	6.0m	**4.12**	WAGC_001	38		Walsh grade control
	6.0m	**2.40**	WAGC_029	46		Walsh grade control
	4.0m	**9.73**	WAGC_022	19		Walsh grade control
	4.0m	**1.15**	WAGC_047	2		Walsh grade control
	4.0m	**1.32**	WAGC_063	35		Walsh grade control

All assays are bottle roll cyanide leach on a 1kg charge and do not include any fire assays of non-Cyanide soluble residue. Analysis has been undertaken by Performance Laboratory at Bibiani and Intertek Laboratories Ltd at their Tarkwa laboratory.

Only results > 1.0g/t with a minimum 2m intercept have been reported or intercepts longer than 10m above 0.5g/t.

Appendix 3b – Table of previously released (23 Feb 2012) results received during the quarter: Significant Intersections

Interval (m)	Au (g/t)	Hole	From	Including	Comments
Aheman-Grasshopper Gap					
4	**2.24**	AMGR12_018	104		Composite confirming continuity
4	**1.54**	AMGR12_045	136		Composite confirming continuity
Elizabeth					
1	**3.70**	EL11_025	30		Infill drilling
Main Pit - Big Mug					
8	**1.26**	BM12_010	136		Resource Definition composite
8	**1.98**	BM12_011	96	**4m @ 3.53g/t**	Resource Definition composite
4	**1.40**	BM12_011	132		Resource Definition composite
8	**1.08**	BM12_025	8		Resource Definition composite
8	**1.08**	BM12_025	8		Resource Definition composite
20	**1.24**	MP11_022	184	**4m @ 2.20g/t**	Resource Definition composite
32	**2.27**	MP11_023	184	**4m @ 6.97g/t**	Resource Definition composite
4	**1.02**	MP11_025	260		Resource Definition composite
Main Pit - South Hill					
8	**1.77**	MP10_037	192		Composite
Main Pit - West Wall					
4	**5.23**	WW11_015	8		Composite
Strauss					
4	**1.77**	ST11_016	16		Composite from Infill Resource Definition
Strauss-Walsh Gap					
5	**7.93**	GPGC_437	15	**1m @ 31.43g/t**	Grade Control
11	**1.47**	GPGC_443	4	**1m @ 9.49g/t**	Grade Control
5	**2.19**	GPGC_444	21		Grade Control
6	**7.71**	GPGC_448	3	**1m @ 40.48g/t**	Grade Control
6	**1.27**	GPGC_448	29		Grade Control
4	**1.03**	GPGC_449	8		Grade Control
4	**8.09**	GPGC_463	43	**2m @ 14.5g/t**	Grade Control
2	**3.07**	GPGC_468	0		Grade Control
1	**22.51**	GPGC_483	10		Grade Control
2	**1.34**	GPGC_492	46		Grade Control
1	**5.60**	GPGC_495	37		Grade Control
4	**1.08**	GPGC_499	10		Grade Control

Interval (m)	Au (g/t)	Hole	From	Including	Comments
6	**4.71**	GPGC_500	5	**1m @ 11.03g/t**	Grade Control
6	**1.78**	GPGC_519	26	**1m @ 5.98g/t**	Grade Control
4	**1.56**	GPGC_539	21	**1m @ 3.42g/t**	Grade Control
2	**1.20**	GPGC_539	7		Grade Control
3	**2.67**	GPGC_556	6		Grade Control
2	**3.51**	GPGC_573	29		Grade Control
6	**1.61**	GPGC_574	30		Grade Control
6	**1.30**	GPGC_576	8	**1m @ 3.56g/t**	Grade Control
5	**3.15**	GPGC_577	3	**1m @ 4.51g/t**	Grade Control
7	**1.41**	GPGC_577	31	**1m @ 6.93g/t**	Grade Control
2	**8.14**	GPGC_582	22	**1m @ 11.45g/t**	Grade Control
2	**2.23**	GPGC_584	17		Grade Control
3	**1.35**	GPGC_585	12		Grade Control
9	**1.26**	GPGC_586	9		Grade Control
12	**1.82**	GPGC_587	1	**1m @ 6.03g/t**	Grade Control
Walsh					
5	**1.03**	WAGC_242	9		Grade Control
11	**1.58**	WAGC_264	25		Grade Control
4	**1.44**	WAGC_268	5		Grade Control
13	**3.05**	WAGC_272	31	**2m @ 14.9g/t**	Grade Control
6	**3.00**	WAGC_273	23	**1m @ 14.95g/t**	Grade Control
9	**1.91**	WAGC_274	3		Grade Control
11	**2.34**	WAGC_275	0	**1m @ 4.46g/t**	Grade Control
6	**2.01**	WAGC_276	0	**1m @ 4.19g/t**	Grade Control
4	**2.95**	WAGC_290	2		Grade Control
7	**2.07**	WAGC_372	31		Grade Control
6	**2.07**	WAGC_373	29	**1m @ 5.22g/t**	Grade Control
16	**2.29**	WAGC_382	0	**2m @ 12.0g/t**	Grade Control
4	**2.05**	WAGC_383	31	**1m @ 5.81g/t**	Grade Control
10	**5.31**	WAGC_389	39	**4m @ 10.30g/t**	Grade Control
4	**1.04**	WAGC_399	1		Grade Control

All assays are bottle roll cyanide leach on a 1kg charge and do not include any fire assays of non-Cyanide soluble residue.

Analyses have been undertaken by Performance Laboratory at Bibiani, Intertek Mineral Services at their Tarkwa laboratory and ALS Minerals at their Kumasi laboratory.

Only results > 1.0g/t with a minimum 2m intercept or >3.0g/t for a single metre have been reported.

Appendix 3c – Table of previously released (23 Feb 2012) results received during the quarter:
Summary of Re-split Intersections from Composites

Interval (m)	Au (g/t)	Hole	From	Including	Comments
Elizabeth					
2	**1.97**	EL11_049	22		Re-split from Elizabeth Infill drilling
2	**1.17**	EL11_053	77		Re-split from Elizabeth Infill drilling
2	**1.33**	EL11_058	4		Re-split from Elizabeth Infill drilling
Main Pit - Big Mug					
7	**13.33**	MP11_012	138	**2m @ 36.47g/t**	Re-split from Big Mug drilling
13	**2.73**	MP11_013	119	**4m @ 4.02g/t**	Re-split from Big Mug drilling
13	**2.28**	MP11_014	174	**2m @ 6.17g/t**	Re-split from Big Mug drilling
8	**1.52**	MP11_015	134		Re-split from Big Mug drilling
5	**1.29**	MP11_017	97		Re-split from Big Mug drilling
2	**1.03**	MP11_017	117		Re-split from Big Mug drilling
7	**1.00**	MP11_017	152		Re-split from Big Mug drilling
8	**1.01**	MP11_017	136		Re-split from Big Mug drilling
Main Pit - South Hill					
2	**1.32**	MP10_012	90		Re-split from South Hill Extensional drilling
4	**1.08**	MP10_012	88		Re-split from South Hill Extensional drilling
2	**1.78**	MP10_018	10		Re-split from South Hill Extensional drilling
4	**1.12**	MP10_024	120		Re-split from South Hill Extensional drilling
8	**1.09**	MP10_024	148		Re-split from South Hill Extensional drilling
9	**2.53**	MP10_031	108	**3m @ 5.84g/t**	Re-split from South Hill Extensional drilling
9	**4.97**	MP10_032	74	**2m @ 16.82g/t**	Re-split from South Hill Extensional drilling
6	**2.01**	MP10_039	61		Re-split from South Hill Extensional drilling
6	**2.06**	MP11_020	68		Re-split from South Hill Extensional drilling
Main Pit - U/G					
2	**1.66**	MP10_010	131		Re-split from Underground drilling
2	**1.43**	MP10_010	166		Re-split from Underground drilling
2	**1.40**	MP10_010	154		Re-split from Underground drilling
12	**1.30**	MP10_010	139		Re-split from Underground drilling
Main Pit - West Wall					
13	**1.00**	MP10_063	130		Re-split from Main Pit West Wall drilling
10	**1.81**	MP10_072	103	**1m @ 11.06g/t**	Re-split from Main Pit West Wall drilling
2	**55.03**	MP10_149	13	**1m @ 99.92g/t**	Re-split from Main Pit West Wall drilling
2	**1.32**	MP10_156	14		Re-split from Main Pit West Wall drilling

Interval (m)	Au (g/t)	Hole	From	Including	Comments
21	**2.46**	MP10_164	37		Re-split from Main Pit West Wall drilling
2	**1.52**	MP10_164	31		Re-split from Main Pit West Wall drilling
24	**2.98**	MP10_165	88	**2m @ 11.39g/t**	Re-split from Main Pit West Wall drilling
10	**2.36**	MP10_165	74		Re-split from Main Pit West Wall drilling
7	**1.11**	MP10_165	46		Re-split from Main Pit West Wall drilling
10	**1.26**	MP10_165	58		Re-split from Main Pit West Wall drilling
2	**1.33**	MP10_166	11		Re-split from Main Pit West Wall drilling
Strauss					
2	**1.17**	ST11_169	126		Re-split from Strauss drilling
2	**1.50**	ST11_170	36		Re-split from Strauss drilling
7	**3.21**	ST11_171	37	**2m @ 8.13g/t**	Re-split from Strauss drilling
2	**1.43**	ST11_171	27		Re-split from Strauss drilling

4m composites are taken for all resource definition holes. Composite assays received that are >0.18 Au g/t then have each metre individually assayed.

All assays are fire assays.

Analyses have been undertaken by Performance Laboratory at Bibiani, Intertek Mineral Services at their Tarkwa laboratory and ALS Minerals at their Kumasi laboratory.

Only results > 1.0g/t with a minimum 2m intercept have been reported.

Appendix 3d – Table of previously released (8 Mar 2012) results received during the quarter

Interval (m)	Au (g/t)	Hole	From	Including	Comments
Walsh-Strauss Gap					
4	**1.02**	GPGC_613	29		Grade Control Drilling
1	**1.24**		36		Grade Control Drilling
2	**1.05**	GPGC_615	39		Grade Control Drilling
5	**1.14**	GPGC_611	42		Grade Control Drilling
			42	1m @ 3.22g/t	
1	**1.67**	GPGC_622	5		Grade Control Drilling
1	**3.74**	GPGC_629	24		Grade Control Drilling
1	**1.26**	GPGC_624	19		Grade Control Drilling
2	**1.17**	GPGC_640	5		Grade Control Drilling
2	**2.55**	GPGC_635	12		Grade Control Drilling
1	**4.82**	GPGC_625	11		Grade Control Drilling
1	**1.10**	GPGC_646	45		Grade Control Drilling
South Hill					
6	**2.14**	MP11_019	136		Resource Definition Drilling
			139	1m @3.68g/t	
1	**1.19**	MP10_037	181		Resource Definition Drilling
1	**1.19**		181		Resource Definition Drilling
Main pit - West Wall					
1	**1.15**	WW11_013	8		Resource Definition Drilling
2	**2.41**	WW11_015	10		Resource Definition Drilling
3	**18.44**	MP11_007A	205		Resource Definition Drilling
			206	1m @ 37.64g/t	
Main Pit - East Wall					
3	**7.70**		225		Resource Definition Drilling
			227	1m @ 21.95g/t	
Big Mug					
5	**4.91**	MP11_022	189		Resource Definition Drilling
			192	1m @ 11.56g/t	
8	**1.95**	MP11_023	183		Resource Definition Drilling
			187	1m @ 7.46g/t	
23	**3.02**		195		Resource Definition Drilling
			210	2m @ 12.36g/t	
			195	1m @ 14.02g/t	
2	**1.66**	MP11_025	165		Resource Definition Drilling

Interval (m)	Au (g/t)	Hole	From	Including	Comments
Big Mug					
9	**1.91**	MP11_011	187		Resource Definition Drilling
			189	2m @ 5.06g/t	
4	**3.58**	MP11_012	148		Resource Definition Drilling
1	**4.9**		158		Resource Definition Drilling
1	**1.09**		177		Resource Definition Drilling
2	**2.11**	MP11_024	116		Resource Definition Drilling
8	**1.94**		144		Resource Definition Drilling
22	**2.92**	MP11_004	121		Resource Definition Drilling
			123	2m @ 7.07g/t	
6	**1.24**		154		Resource Definition Drilling
4	**2.35**	MP11_003	95		Resource Definition Drilling
27	**1.89**	MP11_009	84		Resource Definition Drilling
17	**1.6**		114		Resource Definition Drilling
1	**2.58**		134		Resource Definition Drilling
3	**1.4**		144		Resource Definition Drilling
3	**3.25**	MP11_008	73		Resource Definition Drilling
			75	1m @ 6.76g/t	
17	**8.21**		80		Resource Definition Drilling
			80	1m @ 13.14g/t	
			86	2m @ 52.49g/t	
1	**1.33**		103		Resource Definition Drilling

Only results > 1.0 g/t have been reported or intercepts longer than 10m above 0.5 g/t.

Appendix 3e – Tables of previously released (29 Mar 2012) results received during the quarter

The Walsh-Strauss Gap Grade Control Intercepts

Hole ID	Depth From	Length(m)	Grade (g/t)	Including	Comments
GPGC_702	36	**1**	**36.71**		Walsh-Strauss Gap Grade Control Drilling
GPGC_707	29	**1**	**10.71**		Walsh-Strauss Gap Grade Control Drilling
GPGC_665	21	**2**	**2.87**		Walsh-Strauss Gap Grade Control Drilling
GPGC_713	37	**6**	**2.48**		Walsh-Strauss Gap Grade Control Drilling
	38			**1m @ 5.98g/t**	
GPGC_706	30	**1**	**2.26**		Walsh-Strauss Gap Grade Control Drilling
GPGC_708	40	**2**	**2.19**		Walsh-Strauss Gap Grade Control Drilling
GPGC_719	30	**1**	**2.1**		Walsh-Strauss Gap Grade Control Drilling
GPGC_721	15	**1**	**1.91**		Walsh-Strauss Gap Grade Control Drilling
GPGC_716	15	**1**	**1.85**		Walsh-Strauss Gap Grade Control Drilling
GPGC_694	17	**3**	**1.66**		Walsh-Strauss Gap Grade Control Drilling
	17			**1m @ 4.21g/t**	
GPGC_664	15	**1**	**1.64**		Walsh-Strauss Gap Grade Control Drilling
GPGC_712	8	**1**	**1.32**		Walsh-Strauss Gap Grade Control Drilling
GPGC_696	0	**1**	**1.31**		Walsh-Strauss Gap Grade Control Drilling
GPGC_722	31	**3**	**1.18**		Walsh-Strauss Gap Grade Control Drilling
GPGC_663	9	**1**	**1.12**		Walsh-Strauss Gap Grade Control Drilling
GPGC_717	31	**1**	**1.11**		Walsh-Strauss Gap Grade Control Drilling
GPGC_670	7	**1**	**1.0**		Walsh-Strauss Gap Grade Control Drilling
GPGC_729	1	**2**	**2.21**		Walsh-Strauss Gap Grade Control Drilling
GPGC_905	20	**1**	**2.40**		Walsh-Strauss Gap Grade Control Drilling
GPGC_730	4	**2**	**1.21**		Walsh-Strauss Gap Grade Control Drilling
GPGC_731	16	**4**	**1.22**		Walsh-Strauss Gap Grade Control Drilling

Only results > 1.0 g/t have been reported or intercepts longer than 10m above 0.5 g/t.

Walsh Grade Control Intercepts

Hole ID	Depth From	Length(m)	Grade (g/t)	Including	Comments
WAGC_383	4	**2**	**1.62**		Walsh Grade Control Drilling
WAGC_047	14	**2**	**1.25**		Walsh Grade Control Drilling
WAGC_051	11	**25**	**0.57**		Walsh Grade Control Drilling
	5	**2**	**7.48**		Walsh Grade Control Drilling
	5			**1m @ 12.68g/t**	
WAGC_062	4	**2**	**2.8**		Walsh Grade Control Drilling
	5			**1m @ 3.4g/t**	
WAGC_063	23	**3**	**1.06**		Walsh Grade Control Drilling
WAGC_216	25	**1**	**1.33**		Walsh Grade Control Drilling
WAGC_180	29	**1**	**1.34**		Walsh Grade Control Drilling

Only results > 1.0 g/t have been reported or intercepts longer than 10m above 0.5 g/t.

Main Pit West Wall

Hole ID	Depth From	Length(m)	Grade (g/t)	Including	Comments
WW11_013	8	**1**	**1.15**		Resource Definition Drilling
WW11_015	10	**2**	**2.41**		Resource Definition Drilling
MP11_007A	205	**3**	**18.44**		Resource Definition Drilling
	206			1m @ 37.64g/t	

Only results > 1.0 g/t have been reported or intercepts longer than 10m above 0.5 g/t.

Elizabeth

Hole ID	Depth From	Length(m)	Grade (g/t)	Including	Comments
EL11_025	30	**1**	**3.70**		Infill Drilling
EL11_028	15	**5**	**1.98**		Infill Drilling
	17			**1m @ 6.95 g/t**	
	24	**7**	**4.30**		
	26			**1m @ 23.5 g/t**	
EL11_049	22	**2**	**1.97**		Re-split from Elizabeth Infill Drilling
EL11_050	27	**1**	**1.86**		Re-split from Elizabeth Infill Drilling
EL11_053	77	**2**	**1.17**		Re-split from Elizabeth Infill Drilling
EL11_058	4	**2**	**1.33**		Re-split from Elizabeth Infill Drilling

Only results > 1.0 g/t have been reported or intercepts longer than 10m above 0.5 g/t.

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, 17/12/10

Name of entity

NOBLE MINERAL RESOURCES LIMITED

ABN	Quarter ended ("current quarter")
36 124 893 465	**31 March 2012**

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 and evaluation	(2,221)	(8,414)
	(b) development	(7,233)	(43,873)
	(c) production	-	-
	(d) administration	(2,711)	(9,109)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	21	266
1.5	Interest and other costs of finance paid	(11)	(25)
1.6	Income taxes paid	-	-
1.7	Other	95	334
	Net Operating Cash Flows	**(12,060)**	**(60,821)**
	Cash flows related to investing activities		
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(817)	(9,010)
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other	-	-
	Net investing cash flows	**(817)**	**(9,010)**
1.13	Total operating and investing cash flows (carried forward)	**(12,877)**	**(69,831)**

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	**(12,877)**	**(69,831)**
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	13,430	65,987
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	(3,869)	(4,111)
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	**9,561**	**61,876**
	Net increase (decrease) in cash held	**(3,316)**	**(7,955)**
1.20	Cash at beginning of quarter/year to date	6,238	9,378
1.21	Exchange rate adjustments to item 1.20	(114)	1,385
1.22	**Cash at end of quarter**	**2,808**	**2,808**

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	233
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Directors' remuneration 233

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

Nil

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

+ See chapter 19 for defined terms.

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	31,536	31,536
3.2	Credit standby arrangements	-	-

Estimated cash outflows for next quarter

		$US'000
4.1	Exploration and evaluation	(550)
4.2	Development	(17,281)
4.3	Production	-
4.4	Administration	(3,036)
	Total	**(20,867)**

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	568	2,075
5.2	Deposits at call	77	399
5.3	Bank overdraft	(1,342)	(117)
5.4	Other (Debt Service Reserve)	3,505	3,881
	Total: cash at end of quarter (item 1.22)	**2,808**	**6,238**

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	-	-	-	-

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**	552,170,653	552,170,653		
7.4	Changes during quarter: (a) Increases through issues	22,550,000 1,000,000 5,308,083	22,550,000 1,000,000 5,308,083	A$0.48 A$0.40 A$0.35	A$0.48 A$0.40 A$0.35
	(b) Decreases through returns of capital, buy-backs				
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)*	69,018,521 6,000,000 4,250,000 20,629,230 5,000,000	69,018,521 - - - -	***Exercise price*** A$0.35 A$0.20 A$0.40 A$0.83 A$0.55	***Exercise date*** 21 July 2013 8 July 2014 19 August 2014 30 November 2014 31 October 2015
7.8	Issued during quarter				
7.9	Exercised during quarter	5,308,083 1,000,000	5,308,083 1,000,000	A$0.35 A$0.40	21 July 2013 19 August 2014
7.10	Expired during quarter	-	-		
7.11	**Debentures** *(totals only)*	-	-		
7.12	**Unsecured notes** *(totals only)*	-	-		

+ See chapter 19 for defined terms.

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 5).

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

Sign here: ..... Date: **30 April 2012**
(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.

+ See chapter 19 for defined terms.