



NOTICE OF GENERAL MEETING



ACN 124 893 465

Venue: Level 3, South Shore Centre
85 South Perth Esplanade
South Perth WA 6151

Date: Friday, 1 June 2012

Time: 11.00 am (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: Level 3, South Shore Centre
85 South Perth Esplanade
South Perth WA 6151

Date: Friday, 1 June 2012

Time: 11.00 am (WST)

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

Agenda

Resolution 1 – Ratification of the issue of 21,000,000 Shares to raise \$10 million

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 21,000,000 Shares made on 23 February 2012 on the terms and conditions set out in the Explanatory Statement that forms part of 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 – Ratification of Issue of 39,117,061 Shares and 19,558,546 Options (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 and for all other purposes, shareholders ratify the issue of 39,117,061 Shares and 19,558,546 Options made on 24 April 2012 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 2 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 3 – Approval of Issue of up to 18,853,953 Shares and 9,426,977 Options (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 18,853,953 Shares and 9,426,977 Options 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 an issue of securities 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 3 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.

Resolution 4 – Approval of Non-Executive Directors' Remuneration

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

"That for the purposes of Listing Rule 10.17 of the Listing Rules, Clause 13.7 of the Company's Constitution and all other purposes, the maximum aggregate directors' remuneration payable to non-executive directors of the Company be set at \$500,000 per annum, which may be divided among those directors in the manner determined by the Board of the Company from time to time."

Short Explanation: The Company's Constitution requires that the maximum aggregate remuneration that may be paid to non-executive directors of the Company be set by the Company in general meeting. Listing Rule 10.17 prohibits a company increasing the amount of fees it pays to its directors unless the increase is approved by shareholders.

Voting Exclusion: For the purposes of Listing Rule 10.17, the Company will disregard any votes cast on this resolution by a Director of the Company and any of their associates. 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.

NOTICE OF ANNUAL GENERAL MEETING

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. Fractions shall be disregarded.
- The instrument appointing the proxy must be in writing, executed by the appointor or his attorney duly authorising in writing, or, if such appointor is a corporation, either under seal or under hand of the officer of his attorney duly authorised.
- The instrument of proxy may specify the manner in which the proxy is to vote in respect of a particular resolution and, where an instrument of proxy so provides, the proxy is not entitled to vote on the resolution except as specified in the instrument.
- The original instrument appointing the proxy (and the power of attorney or other authority, if any, under which it is signed) or a certified copy must be deposited at or sent by facsimile transmission to the Company so it is received at least 48 hours prior to the time of commencement of the General Meeting.

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 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 11.00 am (WST) on Wednesday, 30 May 2012 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. A person so authorised shall be entitled to exercise all the rights and privileges of the appointor as shareholder. The authority may be sent to the registered office of the Company in advance of the meeting or handed in at the meeting when registering as a corporate representative. A form of the certificate may be obtained from the Company Secretary.

Voting intentions

The Chairman intends to vote in favour of all resolutions on the agenda in respect of all undirected proxies, including in relation to Resolution 4 (remuneration), to the maximum extent permitted by law.

If you appoint the Chairman as your proxy and you do not provide a direction nor mark the Chairman's box, you will be taken to have directed the Chairman to cast your votes in accordance with his expressed intention to vote in favour of these resolutions.

If you appoint the Chairman as your proxy and wish to direct him how to vote, you can do so by either marking the boxes for each resolution (i.e. by directing him to vote 'for', 'against' or 'abstain') or by marking the Chairman's box on the proxy form (in which case the Chairman will vote in favour of all resolutions).

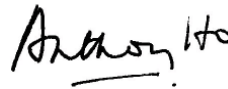
Company details

Postal address:

PO Box 3438
Nedlands WA 6909
(61-8) 6389 2588

Facsimile:

BY ORDER OF THE BOARD



Anthony Ho
Company Secretary
3 May 2012

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 the Company.

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

1. THE RESOLUTIONS

Resolution 1 - Ratification of the issue of 21,000,000 Shares to raise \$10 million

On 23 February 2012, the Directors of the Company issued a total of 21,000,000 Shares at an issue price of \$0.48 per Share to raise \$10,080,000 before costs.

The Company seeks that shareholders ratify the issue of Shares pursuant to Listing Rule 7.4. Listing Rule 7.4 enables shareholders of a company to ratify an issue of securities that was made without shareholder approval under Listing Rule 7.1, or under an exception to Listing Rule 7.1, and which otherwise did not breach Listing Rule 7.1.

If the issue of shares is ratified by this resolution then the issue of these securities will not count towards the Company's placement capacity for the purposes of Listing Rule 7.1.

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

- (a) A total of 21,000,000 Shares were issued;
- (b) The Shares were issued at an issue price of \$0.48 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 institutional and sophisticated investor clients of Azure Capital Limited, Morgan Stanley Smith Barney and BBY Limited, none of whom were related parties of the Company; and
- (e) Funds raised from the issue of the above Shares will be used to fund the final commissioning phase of the Company's 3Mtpa processing plant, to develop the satellite pits in close proximity to the processing plant, continue drilling to identify satellite resources and for general working capital purposes.

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. Accordingly, the Board recommends shareholders vote in favour of Resolution 1.

Voting intention

The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 1.

Voting exclusion

A voting exclusion statement relating to Resolution 1 is included in the Notice.

Background to Resolutions 2 and 3

As announced to ASX on 19 April 2012, the Company has agreed to place approximately 57,971,014 Shares at an issue price of

\$0.345 per Share and 28,985,507 free-attaching Options to raise up to approximately \$20,000,000, before costs of the issue. The placement is structured as follows:

- (a) Tranche 1 – 39,117,061 Shares at an issue price of \$0.345 per Share and 19,558,531 free-attaching Options to raise \$13,495,386; and
- (b) Tranche 2 – approximately 18,853,953 Shares at an issue price of \$0.345 per Share and 9,426,977 Options to raise up to approximately \$6,504,614.

The allotment of Shares under Tranche 1 occurred on 24 April 2012.

The allotment of Shares under Tranche 2 is subject to the passing of Resolution 3 and, if approved, will be placed with various institutional and sophisticated investors.

Resolution 2 – Ratification of the Issue of 39,117,061 Shares and 19,558,546 Options (Tranche 1)

On 24 April 2012, the Company issued a total of 39,117,061 Shares at an issue price of \$0.345 per Share and 19,558,546 free-attaching Options to raise \$13,495,386 before costs.

The Company seeks that shareholders ratify the issue of Shares and Options pursuant to 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 Listing Rule 7.1.

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

- (a) a total of 39,117,061 Shares and 19,558,546 Options were issued;
- (b) the Shares were issued at an issue price of \$0.345 each. For every two Shares issued there was one Option granted for no additional consideration, exercisable at \$0.48 each with an expiry date of 1 May 2015;
- (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. The terms and conditions of the Options are the set out in Annexure A;
- (d) the Shares were issued and the Options were granted to international and domestic institutional and sophisticated investor clients of BBY Limited, none of whom are related parties of the Company; and
- (e) the funds raised will underpin the development of the Company's Bibiani Gold Project in Ghana where the Company poured its first gold last month. This includes the final commissioning phase of the 3Mtpa processing plant, mining and development of resources and reserves in the satellite pits in close proximity to the processing plant and as well as general working capital purposes.

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 and Options forms an important element of the funding of the completion of the Bibiani Gold Project following the first gold pour on 29 March 2012. It is recommended that Shareholders consider the recent announcements lodged with ASX in relation to the Bibiani Gold Project.

EXPLANATORY STATEMENT

For these reasons, the Board recommends shareholders vote in favour of Resolution 2.

Voting intention

The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 2.

Voting exclusion

A voting exclusion statement relating to Resolution 2 is included in the Notice.

Resolution 3 – Approval of Issue of up to 18,853,953 Shares and 9,426,977 Options (Tranche 2)

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.

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

- (a) the maximum number of securities to be issued by the Company is 18,853,953 Shares and 9,426,977 Options;
- (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 BBY Limited, none of whom will be related parties of the Company;
- (c) the issue price of the Shares will be \$0.345 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 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. Each Option will entitle the holder to subscribe for one (1) Share at an exercise price of \$0.48, and will expire on 1 May 2015. Other terms and conditions of the Options are set out in Annexure A; and
- (f) the funds raised will underpin the development of the Company's Bibiani Gold Project in Ghana where the Company poured its first gold in March. This includes the final commissioning phase of the 3Mtpa processing plant, mining and development of resources and reserves in the satellite pits in close proximity to the processing plant and as well as general working capital purposes.

Directors' Recommendation

For the same reasons outlined for Resolution 2, the Board recommends shareholders vote in favour of Resolution 3.

Voting intention

The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 3.

Voting exclusion

A voting exclusion statement relating to Resolution 3 is included in the Notice.

Resolution 4 – Approval of Non-Executive Directors' Remuneration

The Company's Constitution provides that non-executive directors may be collectively paid as remuneration for their

services a fixed sum not exceeding an aggregate maximum as determined by the Company in general meeting. Currently, the fixed sum payable to non-executive directors is \$200,000. Listing Rule 10.17 prohibits a company increasing the amount of fees it pays to its directors unless the increase is approved by shareholders.

Resolution 4 proposes an increase in the level of non-executive directors' fees and seeks such Shareholder approval. Presently the three paid non-executive directors of the Company receive an aggregate sum of \$140,000 per annum. It is proposed that the total maximum amount payable by the Company each year to non-executive directors be set at an aggregate amount of \$500,000. Therefore, if Shareholders pass this resolution, the amount of \$200,000 fixed as the aggregate annual amount payable to non-executive directors will increase by \$300,000 to a maximum annual aggregate of \$500,000.

The Company's Constitution allows the directors to divide the total aggregate amount between themselves in such manner and proportion as they may from time to time agree.

It should be noted that any increase in the proposed aggregate amount will not be utilised immediately. However, it allows some scope for additions to the Board, should the Board wish to appoint additional non-executive director(s) in the future. The aggregate sum of \$500,000 has been determined by the non-executive directors having regard to market-competitive remuneration levels required to attract, retain and fairly reward non-executive directors, and to enable non-executive directors to increase remuneration levels over time without frequent reference of the aggregate sum to Shareholders for approval.

It is not proposed that executive directors receive any fees for acting as a Director.

Directors' Recommendation

As the Directors have a material personal interest in the outcome of Resolution 4 they make no recommendation to Shareholders concerning this resolution.

Voting intention

The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 4.

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.

GLOSSARY

ASX means ASX Limited and where the context requires, the financial markets operated by ASX Limited trading as the Australian Securities Exchange.

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

Explanatory Statement means the explanatory statement accompanying the Notice.

Listing Rules means the Listing Rules of ASX.

Notice means the Notice of Meeting and the accompanying Explanatory Statement.

Options means an option to acquire a Share having the terms and conditions set out in Annexure A.

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.

TERMS AND CONDITIONS OF OPTIONS

- a) *Exercise Price*
The exercise price of each Option will be \$0.48.
- b) *Entitlement*
Each Option shall entitle the holder the right to subscribe (in cash) for one Share in the capital of the Company.
- c) *Option Period*
The Options will expire at 5.00pm WST on 1 May 2015. Subject to clause (g), Options may be exercised at any time prior to the expiry date and Options not so exercised shall automatically expire on the expiry date.
- d) *Ranking of Share Allotted on Exercise of Option*
Each Share allotted as a result of the exercise of any Option will, subject to the Constitution of the Company, rank equally in all respects with the existing Shares in the capital of the Company on issue at the date of allotment.
- e) *Voting*
A registered owner of an Option ("**Option Holder**") will not be entitled to attend or vote at any meeting of the members of the Company unless they are, in addition to being an Option Holder, a member of the Company.
- f) *Transfer of an Option*
Options are transferable at any time prior to the expiry date. This right is subject to any restrictions on the transfer of Options that may be imposed by the ASX.
- g) *Method of Exercise of an Option*
- (i) The Company will provide to each Option Holder a notice that is to be completed when exercising the Options ("**Notice of Exercise of Options**"). Options may be exercised by the Option Holder by completing the Notice of Exercise of options and forwarding the same to the Company Secretary to be received prior to the expiry date. The Notice of Exercise of options must state the number of Options exercised and the consequent number of ordinary shares in the capital of the Company to be allotted.
 - (ii) The Notice of Exercise of options by an Option Holder must be accompanied by payment in full for the relevant number of shares being subscribed.
 - (iii) Within 14 days from the date the Option Holder properly exercises Options held by the Option Holder, the Company shall issue and allot to the Option Holder that number of Shares in the capital of the Company so subscribed for by the Option Holder.
 - (iv) The Company will within 3 business days from the date of issue and allotment of Shares pursuant to the exercise of an Option, apply to the ASX for, and use its best endeavours to obtain, Official Quotation of all such Shares, in accordance with the Corporations Act and the Listing Rules of the ASX.
 - (v) The Company will generally comply with the requirements of the Listing Rules in relation to the timetables imposed when quoted options are
- due to expire. Where there shall be any inconsistency between the timetables outlined herein regarding the expiry of the options and the timetable outlined in the Listing Rules, the timetable outlined in the Listing Rules shall apply.
- h) *ASX Quotation*
Application for quotation of the Options on the ASX will be made.
- i) *Reconstruction*
In the event of a reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the Option Holder will be changed to the extent necessary to comply with the Listing Rules applying to the reconstruction of capital, at the time of the reconstruction.
- j) *Participation in Share Issues*
There are no participating rights or entitlements inherent in the Options to participate in any new issues of capital which may be made or offered by the Company to its shareholders from time to time prior to the expiry date unless and until the Options are exercised. The Company will ensure that during the exercise period, the record date for the purposes of determining entitlements to any new such issue, will be at least seven (7) business days after such new issues are announced (or such other date if required under the Listing Rules) in order to afford the Option Holder an opportunity to exercise the Options held by the Option Holder.
- k) *No Change of Options' Exercise Price or Number of Underlying Shares*
There are no rights to change the exercise price of the Options or the number of underlying Shares if there is a bonus issue to holders of ordinary shares. If the Company makes a pro rata issue of securities (except a bonus issue) to the holders of ordinary shares (other than in lieu or in satisfaction of dividends or by way of dividend reinvestment) the Option exercise price shall be reduced according to the formula specified in the Listing Rules.

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

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or, failing the individual or body corporate named, or if no individual or body corporate 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 Level 3, 83 South Perth Esplanade South Perth, Western Australia at 11.00 am (WST) on Friday, 1 June 2012 and at any adjournment of that meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business, to the extent permitted by law.

Important for Item 4 – If the Chairman of the Meeting is your proxy or is appointed your proxy by default

Chairman authorised to exercise proxies on remuneration related matters: If you have appointed the Chairman of the Meeting as your proxy (or the Chairman becomes your proxy by default), you expressly authorise the Chairman of the Meeting (to the maximum extent permitted by law) to exercise your proxy in respect of item 4 even though the Chairman is, and those items are connected directly or indirectly with the remuneration of, a member of the key management personnel for the Company.

Please note you can direct the Chairman of the Meeting to vote for, against, or abstain from voting on each resolution by marking the appropriate box in section 2 below.

2. Items of Business

Please mark ☒ to indicate your voting directions.

	FOR	AGAINST	ABSTAIN
1. Ratification of the issue of 21,000,000 Shares	☐	☐	☐
2. Ratification of Issue of 39,117,061 Shares and 19,558,546 Options (Tranche 1)	☐	☐	☐
3. Approval of Issue of up to 18,853,953 Shares and 9,426,977 Options (Tranche 2)	☐	☐	☐
4. Approval of Non-Executive Directors' Remuneration	☐	☐	☐

PLEASE NOTE: 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. 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

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Section 1.

A proxy need not be a securityholder of the Company.

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 your directions. 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. 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: If you have not previously lodged the Power of Attorney with the registry, 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. Delete titles as applicable.

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 11.00 am (WST) on Friday, 1 June 2012. 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

Attending the Meeting

Bring this form to assist registration. 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.
