



12 June 2012

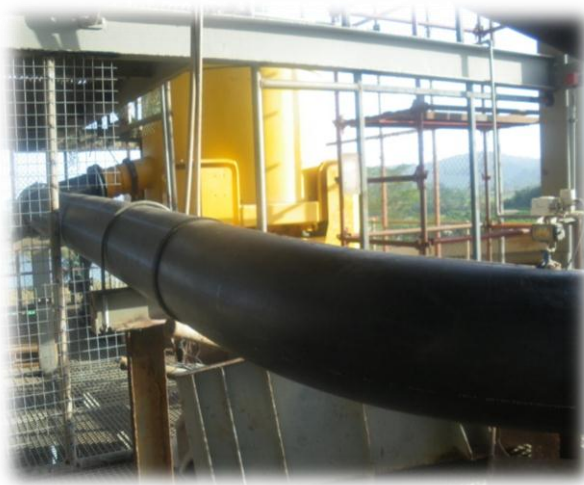
Operational Update

- Significant progress in commissioning of processing plant
- Production ramping up in line with forecast
- Mining starts at Gap pit
- Early exploration success at Bibiani North
- Strong community relations commitment

PROCESSING

Further significant progress has been made in commissioning of the processing plant at the Bibiani Gold Project whilst continuing to treat a mixture of tailings levee material and soft oxide ore through the reclaim feeder to the SAG and Ball mill circuits. Ongoing work includes erection of the carbon regeneration kiln structure, scats re-crushing circuit, erection of the cyanide mixing tanks and raising of tailings dam walls.

The Knelson concentrator has been commissioned to recover gravity gold from processed material. Historical results and subsequent metallurgical testwork show more than 20 per cent of gold can be recovered by gravity methods.



Commissioning of refurbished Knelson concentrator



Work on the assembly and installation of the gyratory crusher has resumed, with the crusher expected to be operational during the September quarter.

MINING

Pre-strip mining has commenced at the Gap pit, located between the Walsh and Strauss pits, to provide a third mining area (in addition to Aheman and Strauss) for mining operations. Reclaiming of old tailings moved from Dam 1 to Dam 2 to target higher-grade areas. Initial mining of old tailings from Levee 6 also commenced to provide a second source of additional ore tonnes to the processing mill.

Total material mined for May 2012 was 772,621 tonnes with drill and blasting activities of 228,310bcm of oxide material at Aheman, Gap and Strauss pits.



Commencement of mining at Gap pit



Old Tailings recovery operation – Dam 2



GEOLOGY

INDEPENDENT RESOURCE/RESERVE REPORT

As previously announced, Coffey Mining Pty Ltd has been retained to complete an updated JORC-compliant resource and reserve statement for the Bibiani Project. The resource work is on track for completion by the end of June with the reserve update to follow in July. Coffey carried out the site visit on May 29-31 to collect and confirm data.

WEST WALL

The latest phase of drilling on the area on the West Wall of the Bibiani Main Pit previously classified as waste has been completed. Results are being analysed for incorporation into future modelling which has the potential to significantly reduce the waste movement required in the cut back of the Bibiani Main Pit to access the open cut reserves in the base of the pit.

BIBIANI NORTH

Drilling has been undertaken on the Bibiani North Prospecting Licence to fulfil statutory obligations. Strike extensions of the known Bibiani North mineralised zones were drilled to ascertain the full length of mineralisation. Current drilling has shown a 320m long mineralised zone to the north and 200m long mineralised zone to the south. Best results so far include:

- 1m @ 28.13g/t from 53m
- 2m @ 5.21g/t from 29m **(including 1m @ 8.77g/t)**
- 3m @ 2.37g/t from 59m **(including 1m @ 4.29g/t)**
- 3m @ 2.60g/t from 61m **(including 1m @ 6.20g/t)**

COMMUNITY RELATIONS

During a recent visit to Ghana, the Chairman of Noble Mineral Resources, Tunku Naquiyuddin, met a number of important dignitaries including the Ashanti King, Osei Tutu II, the Omanhene of the Sefwi Anhwiaso Traditional Area, Nana Yaw Gyebi Ogyeahoh II, and the Minister for Lands and Natural Resources, Mike Hammah (MP).

Noble is grateful to these community leaders for making the time available to meet Tunku Naquiyuddin. Noble seeks to build its relationships with the Ghanaian community and gain a greater understanding of the issues faced by its members. Meetings such as these play a vital role in this process, while also providing Noble with the opportunity to discuss its plans and strategy for investing in the growth of its Ghanaian gold business.



An audience with the King of Ashanti (Chairman to the right of the Ashanti King)

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

www.nobleminres.com.au



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 3: Resource drilling intercepts from Bibiani North

Hole ID	From	M To	Interval Width	Grade g/t	Including
BN12_025	53	54	1	28.13	
BN12_041	29	31	2	5.21	1m @ 8.77g/t
BN12_002	59	62	3	2.37	1m @ 4.29g/t
BN12_005	61	64	3	2.60	1m @ 6.20g/t
BN12_010	73	74	1	1.17	
BN12_013	39	41	2	1.16	
BN12_044	43	45	2	1.13	
BN12_008	77	82	5	1.03	
BN12_008	88	99	11	0.77	
BN12_010	64	66	2	0.65	
BN12_010	42	43	1	0.52	
BN12_004	36	38	2	0.50	

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.

Only results >0.5g/t have been reported.