

3 July 2012

Bibiani Update

- **Total Bibiani resource upgraded to 2.79Moz**
- **Gold production to date at Bibiani 5,500oz**
- **Primary crusher commissioning works on track**

Noble Mineral Resources Ltd (ASX: NMG) is pleased to announce that the most recent resource upgrade provided by Coffey Mining has added 26% more gold to the Main Pit resource estimate at Bibiani. Processing Plant commissioning is progressing with several gold shipments made to date. Also the feasibility of hiring a mobile crusher whilst the primary crusher commissioning is completed is being investigated.

Main Pit Resource Upgrade – 26% increase

Coffey Mining has finalised their report on the updated resource for Bibiani Main Pit including Big Mug, South Hill and Russel zones. The resource has been upgraded from 1.98Moz to 2.5Moz, which represents a 26% increase. The report largely confirms the SEMS March 2010 model for measured and indicated, and substantially increases the inferred resources.

	TONNAGE Tonnes (Kt)	GRADE (Au g/t)	CONT'D GOLD Ounces (Kozs)
Measured	6.50	2.4	493
Indicated	10.48	2.0	666
Total M&I	16.97	2.2	1,158
Inferred	24.66	1.7	1,355
Total	41.63	1.9	2,513

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

Comparison between the March 2010 and the upgraded June 2012 main pit resource can be seen in the table below.

	Tonnage	Grade	Cont'd Gold
March 2010 – Main pit	32.98 Mt	1.87 g/t	1.98 Moz
June 2012 – Main pit	41.6 Mt	1.90 g/t	2.51 Moz

The upgraded main pit resource combined with the current resource for the satellite pits brings the total resource for Bibiani gold project to 2.79Moz. Coffey Mining is still reviewing the Satellite pit resources and there will be a separate updated report issued when completed. It is expected to be ready in about two weeks' time.

Concurrent with the resource work, Coffey Mining are also undertaking reserve calculations to be included in full Life of Mine planning. This report is expected to be completed by the end of July.

Significant Intercepts

Drilling at Elizabeth and Bibiani North has returned some significant intercepts over the past month. Elizabeth has shallow mineralisation up to 36m depth with widths up to 7m while intercepts at Bibiani North are up to 100m down hole over narrow widths.

The recent intercepts include:

Elizabeth

- 7m @ 1.6g/t from 26m
 - including 2m @ 2.96g/t
- 7m @ 1.18g/t from 28m
 - including 2m @ 3.07g/t

Bibiani Main Pit – looking south



Bibiani North

- 2m @ 8.48g/t from 72m
 - including 1m @ 10.00g/t
- 4m @ 2.01g/t from 78m
 - including 1m @ 4.57g/t



Processing Plant Update

Commissioning of the processing plant continues with gold being produced as the commissioning progresses. To date Noble has produced a total of 5,500oz of gold.

The works on the primary crusher are progressing with upper and lower main crusher sections installed recently. The major infrastructure is in place as can be seen from the photograph below and with remaining work being the installation of the motors and crusher internals. Work on the crushing circuit conveyors is also being finalised.



Crusher infrastructure
Source: BBY 22/06/2012

Gyratory crusher unit base
Source: BBY 22/06/2012



While works on the primary crusher are being finalised, Noble is investigating the feasibility of hiring a mobile crusher. This would boost the production and cash flow from higher grade primary ore in addition to the levee material and soft ore being processed at present.

The construction of the carbon regeneration kiln is well under way. When finished the regeneration kiln will significantly improve recoveries.



*Carbon regeneration kiln
Source: BBY 22/06/2012*

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.

The information in this announcement that relates to the Bibiani Main Pit Mineral Resource is based on information compiled by Mr Brian Wolfe (BSc (Hons), PostGrad Cert, MAIG), who is a Member of the Australian Institute of Geoscientists. Mr Wolfe is the Principal Resource Geologist for Coffey Mining 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 Wolfe 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 – June 2012 JORC Mineral Resource Estimate

	0.5 g/t cut-off	TONNAGE Tonnes	GRADE (Au g/t)	CONT'D GOLD Ounces
BIBIANI MAIN PIT	Measured	6,500,000	2.4	493,000
	Indicated	10,480,000	2.0	666,000
	Total M&I	16,970,000	2.2	1,158,000
	Inferred	24,660,000	1.7	1,355,000
	Total	41,630,000	1.9	2,513,000

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 = 49.7Mt @ 1.7 g/t (2.79Moz)

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: Recent resource drilling intercepts from Elizabeth and Bibiani North

Hole ID	From (m)	To (m)	Interval Width	Grade g/t	Including
Elizabeth					
EL12_098	26	33	7	1.60	2m @ 2.96g/t
EL12_196	28	35	7	1.18	2m @ 3.07g/t
EL12_101	32	36	4	1.14	1m @ 2.3g/t
EL12_103	3	6	3	1.81	2m @ 2.47g/t
EL12_114	21	24	3	1.42	1m @ 3.23g/t
EL12_125	31	33	2	1.57	
EL12_102	26	28	2	1.09	
EL12_121	30	31	1	3.51	
EL12_135	98	100	2	1.26	
Bibiani North					
BN12_003	72	74	2	8.48	1m @ 10.00g/t
BN12_006	78	82	4	2.01	1m @ 4.57g/t

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.

2nd July 2012

Principal Mining Engineer,
Noble Mineral Resources Limited,
Suite 3c, South Shore Centre,
85 South Perth Esplanade,
South Perth, Western Australia, 6151

Attention: Mr Mark Laing

Dear Sir

RE: Bibiani Gold Project

The Mineral Resource for the Bibiani Main Pit Deposit of the Bibiani Gold Project is complete. Work completed is inclusive of data received by Coffey Mining as of 21st May 2012. The Mineral Resource Statement as at 2nd July 2012 is tabulated below in Table 1.

The information in the report to which this statement is attached relates to the Mineral Resource of the Bibiani Main Pit as at 2nd July 2012 and is based on a resource estimate compiled by Mr Brian Wolfe, a full time employee of Coffey Mining Pty Ltd.

Mr Wolfe is a Member of the Australian Institute of Geoscientists and has sufficient experience relevant to the style of mineralisation and types of deposits under consideration and to the activity which is being undertaken 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", and is an independent consultant to Noble Mineral Resources Ltd. Mr Wolfe consents, and provides corporate consent for Coffey Mining Pty Ltd, to the inclusion in this announcement of the matters based on his information in the form and context in which it appears below.

For and on behalf of Coffey Mining Pty Ltd



Brian Wolfe
Principal Consultant Resources

Table 1 Bibiani Gold Project Bibiani Main Pit Deposit Mineral Resource 2nd July 2012 Reported above 0.5g/t Au lower cut-off grade			
Classification	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Koz Au)
Measured	6.50	2.4	493
Indicated	10.48	2.0	666
Inferred	24.66	1.7	1,355

Notes to the Mineral Resource Estimate

- Drilling coverage is predominantly defined on either 20m or 30m spaced sections.
- A total of 974 RC and diamond drillholes have been used in the Resource Estimation of which 292 have been drilled by Noble since commencing work on the project.
- Available QAQC data has been previously compiled by Maxwells Geoservices and has been reviewed by Coffey Mining. Coffey considers the QAQC data to show acceptable levels of accuracy and precision for use in Resource Estimation. It should be noted that QAQC data only covers drilling completed by Noble and no comment can be made on the accuracy and precision of earlier data and this has been considered in Resource Classification.
- Collar surveys are available and investigation of downhole surveys indicate appropriate spatial location of samples.
- Mineralisation envelopes have been developed by a process utilising grade shells derived from Indicator Kriging at lower cutoffs of 0.3g/t Au and 1.0g/t Au. The resultant envelopes are considered suitable for use with estimation methods such as Ordinary Kriging.
- Statistical analysis has been completed on 3m composited samples. Variography and search neighbourhood analysis has also been completed as input into grad estimation.
- Gold estimates have been generated by Ordinary Kriging.
- Statistical and visual validation of the resultant block estimates has been undertaken and includes plots of composite grades versus block grades on an easting, northing and RL basis.
- Dry bulk density data has been determined on a sufficient number of samples and is considered within an acceptable range for the type of mineralisation and host lithologies.
- Categorisation of the OK Mineral Resource Estimate has been undertaken based on confidence levels in the key criteria described in the 2004 JORC code. Key parameters considered include drilling methods, data quality, geological understanding and interpretation, sampling, data density and location, grade estimation method and grade estimation quality in addition to the existence of previous resource estimates and mine production history.