26 April 2013

Noble Appoints New CEO

Emerging Ghanaian gold producer, Noble Mineral Resources Limited (ASX: NMG) is pleased to announce the appointment of Mr Craig Dawson as the Company's Chief Executive Officer, with effect from 22 July 2013.

A mining engineer by profession, Mr Dawson also holds an MBA from the Univesity of Western Australia. He is a member of the Australasian Institute of Mining and Metallurgy, and a Graduate Member of the Australian Institute of Company Directors. He has more than 27 years of experience in the Australian mining industry, in underground and surface gold, copper, nickel and uranium operations.

Mr Dawson joins Noble from Sandfire Resources NL where he served as General Manager Operations. Prior to this he worked in senior management positions with Aditya Birla Minerals Limited and Northern Mining Limited. Between 2002 and 2008, he held several senior operational roles with LionOre/Norilsk Nickel Australia.

Commenting on Mr Dawson's appointment, Non-Executive Director and Acting CEO, Brian Thomas said: "We are delighted to have attracted an experienced mining executive of Craig's calibre to the role of CEO. He joins us at a crucial time in the Company's development - as we focus on transitioning to a profitable gold producer."

"Craig has a wealth of leadership experience and his appointment will give added impetus to the development of the Bibiani Gold Project. As a first priority, we expect Craig will play an important role in the current review of operations being undertaken by our Joint Technical and Operating Committee with major shareholder, Resolute Mining.

"The Committee has identified a number of opportunities to improve operating efficiencies and is also undertaking a thorough review of the Project resources and reserves including development strategies, mine scheduling and exploration strategies. This technical review process will guide the development plan and timetable for Bibiani, which will be overseen by Craig in his capacity as CEO," Mr Thomas said.

In accordance with the ASX Companies Update: Continuous Disclosure and Chief Executive Officer Remuneration (1 May 2003), Mr Dawson is engaged under an Executive Employment Agreement comprising of the following remuneration components:

1. Fixed Remuneration

(a) Base salary of $500,000 per annum and
(b) Superannuation of $45,000.

2. Variable Remuneration

Mr Dawson's variable remuneration is comprised of the following components:

(a) Share options

(i) Subject to clause (ii) the Company may (in its absolute discretion) grant share options to Mr Dawson in accordance with the Noble Mineral Resources Ltd Executive Option Plan approved by the Board on 28 November 2011.
(ii) Any grant of share options is conditional upon and subject to the Company obtaining all necessary approvals from shareholders (if any) for the grant of the share options to Mr Dawson.
(iii) Except as required by legislation, share options do not form part of Mr Dawson's Fixed Remuneration for the purpose of calculating payment in lieu of notice or any other entitlement.

(b) Incentive Plans

(i) Mr Dawson may be invited to participate in any Company incentive plans. The invitation to participate is at the absolute discretion of the Company.
(ii) Except as required by legislation, any payment or benefit derived under any incentive plan does not form part of Mr Dawson'sFixed Remuneration for the purpose of calculating payment in lieu of notice or any other entitlement.

(c) Bonus Scheme

(i) Mr Dawson may be invited to participate in any Company Bonus scheme. The invitation to participate is at the absolute discretion of the Company.
(ii) Except as required by legislation, any payment or benefit derived under any bonus scheme does not form part of Mr Dawson's Fixed Remuneration for the purpose of calculating payment in lieu of notice or any other entitlement.

3. Termination payments

The Company may terminate Mr Dawson's employment by giving him twelve months written notice or twelve months payment in lieu of notice, or a combination of notice and payment in lieu of notice.

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