



## SUMMARY OF DEALING RULES FOR EMPLOYEES AND DIRECTORS

---

Noble Mineral Resources Ltd's (the "Company" or "Noble") policy on trading in Company securities may be summarised as follows:

1. The Company's Dealing Rules for Employees and Directors were approved by the Board on 8 June 2009 ("Dealing Rules") and apply to:
  - directors of the Company and its wholly owned subsidiaries;
  - employees, consultants, executives and contractors of the Company and its wholly owned subsidiaries;
  - immediate family members; and
  - companies, trusts and entities that a director, employee or an immediate family member has control.
2. Insider trading is prohibited at all times.
3. Dealing in Company securities is only permitted during a trading window (unless prohibited under insider trading provisions) and not until clearance has been provided in accordance with specified requirements for notification.
4. Short term dealing is prohibited.
5. Using derivatives or hedging arrangements in relation to unvested Company securities is prohibited.
6. Derivative or hedging arrangements over vested Company securities by a director will be publicly disclosed by Noble.
7. Employees and directors may be asked to confirm compliance with the Dealing Rules from time to time.
8. Any breach of the Dealing Rules may lead to disciplinary actions, including termination of the engagement with the Company.