



NOBLE SIGNS CONTRACT FOR MAJOR AEROMAGNETIC AND RADIOMETRIC SURVEY IN GHANA

ANNOUNCEMENT

15 JULY 2008

- **2,800 line km airborne magnetic and radiometric survey scheduled to commence around 18th July.**
- **Survey to cover 79km² Cape Three Points Exploration Licence within the southern extension of the world-class Ashanti Gold Belt.**

West African gold explorer, Noble Mineral Resources Limited (ASX: **NMG** – “Noble”), is pleased to advise that it has signed a contract with NRG Exploration (New Resolution Geophysics) of Johannesburg, South Africa to complete a major Airborne Magnetic and Radiometric Survey over its **Cape Three Points Gold Project** in south eastern Ghana.

Under the contract, NRG will fly a 2,800 line kilometre airborne magnetic and radiometric survey over the **entire 79km² area** of the Cape Three Points concession, which covers the southern extension of the world-class Ashanti Gold Belt.

The results from the survey will be utilised to progress exploration programs over the Cape Three Points project areas. The project is one of two primary gold concessions held by Noble within the Ashanti Gold Belt. While initial exploration is targeted towards the advanced **Satin Mine Project** and the **Morrison Project**, the survey will assist in defining additional drill targets and enhance the Company’s geological understanding of the controls on gold mineralisation in the region.

The survey is scheduled to commence around the 18th July 2008 and forms part of the initial exploration program and expenditure on the Cape Three Points Project. The planned area to be covered by the Airborne Survey is shown on the attached diagram.

NRG has applied for a temporary air service permit for the survey area on behalf of Noble; this will be processed in Ghana, with authorisation expected in the coming week.

Once the survey is complete and all data have been processed, Noble will undertake a further review of the outcomes to assist with planning the next stage of exploration at the Cape Three Points Project.

Noble completed its successful listing on the Australian Securities Exchange on 27 June 2008 following an oversubscribed A\$2 million Initial Public Offer. The Company currently has over A\$5 million (including funds raised prior to the IPO) of working capital to pursue its exploration activities. The Company’s focus is to explore for large-scale gold deposits in the Ashanti Gold Belt in Ghana.

For further information contact:

On behalf of:
Mr Wayne D Norris, Managing Director
Noble Mineral Resources Limited
Telephone: +61 8 94746771

Released by:
Nicholas Read
Read Corporate
Telephone: +61-8 9388 1474

For personal use only



About Noble Mineral Resources Limited

Noble Mineral Resources Ltd (“Noble”) is focused on exploring for large-scale gold deposits in the world-class Ashanti Gold Belt in Ghana. Noble listed on the Australian Securities Exchange on 26 June 2008 with a shareholder base including cornerstone investor Global Gold Holdings Limited (ASX Code: GGH “Global”), an ASX-listed company with a gold trading business.

Noble’s primary gold concessions are two Exploration Licences, **Cape Three Points** and **Tumentu**, which cover some 88km² and are located within the world-class Ashanti Gold Belt in south eastern Ghana. Ghana is the second largest gold producer in the African continent and is the 10th largest gold producing nation in the world, with annual production of approximately 2.4 million ounces.

Noble’s immediate focus will be to evaluate the Cape Three Points Concession within the southern extension of the Ashanti Gold Belt. Initial exploration will be targeted towards the **Satin Mine Project** and the **Morrison Project**, which both lie in an area of historic underground gold production. Noble believes that there is significant potential for the delineation of additional high-grade gold mineralisation relating to the down-plunge extension to these zones.

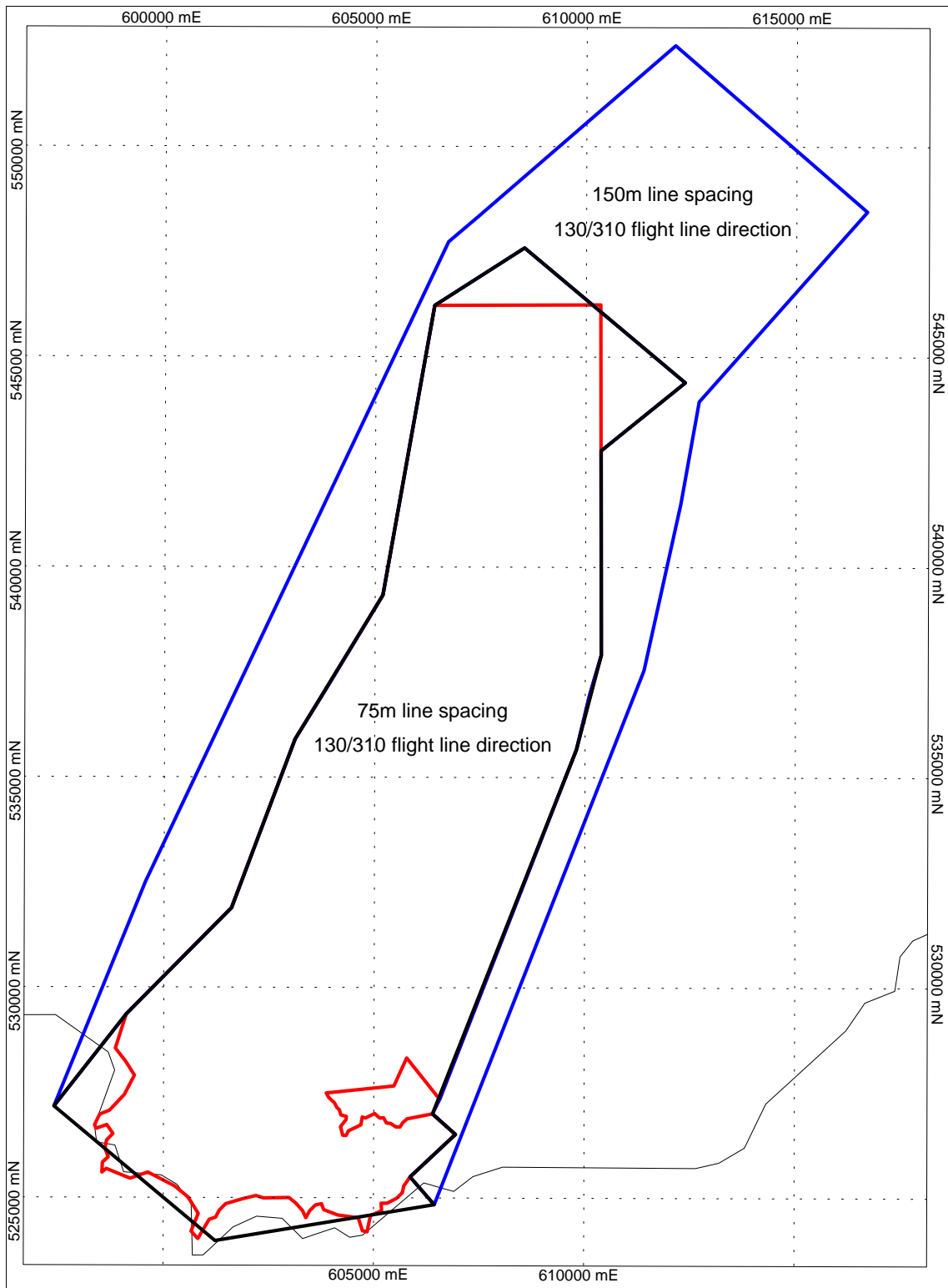
As well as these more advanced exploration opportunities, the Cape Three Points concession hosts three other project areas for immediate follow-up and five lower-priority prospect areas that Noble has earmarked for ongoing exploration.

The Tumentu Concession is located along strike between the Prestea gold mine and the 1.6 million ounce Salman-Anwia gold deposit currently being explored by ASX-listed Adamus Resources Limited. Artisanal mining, soil sampling, mapping and trench sampling, geological mapping and magnetic surveys have been undertaken and indicate anomalous gold levels within the concession.

The Company intends to apply the latest conceptual geological models and exploration strategies to these relatively under explored, highly prospective projects, with the aim of rapidly defining a JORC-compliant resource for development.




For personal use only

For personal use only



1:150000
WGS84 UTM Zone 30N

**Noble Mineral Resources
Cape Three Points Project
2008 Airborne Mag/Rad Survey Outline**

-  tenement outline
-  survey outline (150m line spacing)
-  survey outline (75m line spacing)

P.Mutton
21/2/2008