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## NOBLE MINERAL RESOURCES LTD

### Share Purchase Plan

Eligible Shareholders may purchase parcels of shares up to the value of \$15,000

**NOBLE**  
MINERAL RESOURCES LTD



NOBLE MINERAL RESOURCES LTD ABN 36 124 893 465

This is an important document that requires your attention

13 May 2010

Dear Shareholder,

### INVITATION TO PARTICIPATE IN SHARE PURCHASE PLAN

Noble Mineral Resources Ltd ("**Company**") is pleased to present to you the opportunity to increase your investment in the Company through an offer of shares under the Company's Share Purchase Plan ("**Plan**").

As announced on 20 April 2010, the Company is raising \$62 million comprising a placement of shares to raise \$60 million ("**Placement**") and a Share Purchase Plan to raise at least \$2 million. The proceeds of the Plan and the Placement will be used for plant refurbishment and the open pit cut back at Bibiani and for working capital.

#### The Offer

The Plan is offered exclusively to all eligible shareholders who were recorded on the Company register at 5pm (WST) on Tuesday 11 May 2010.

It provides shareholders with an opportunity to buy a parcel of new shares in the Company with no brokerage or commission costs, irrespective of the size of their shareholding, up to a maximum value of \$15,000.

The offer price is \$0.30 per share. The minimum application amount is \$1,500 and the maximum is \$15,000. The offer price of \$0.30 per share represents a 28.3% discount to the volume weighted average share price over the 5 days prior to the announcement of the capital raising on 20 April 2010.

The number of shares currently offered under the Plan is 6,670,000 shares raising a total of \$2,001,000. This is also the amount underwritten by Patersons Securities Limited. Should demand exceed this amount the directors of the Company will consider increasing the number of shares to be issued under this Plan to the maximum amount permitted by the Listing Rules, ie 30% of the number of shares already on issue.

Participation in the Plan is optional and the right to participate is not transferable. The offer to participate in the Plan closes at 5.00pm (WST) on Friday 4 June 2010.

Full details on the Plan and how to participate are contained in the documents attached. To apply for a parcel of shares please read these documents carefully and follow the instructions on the enclosed personalised application form.

Shareholders are reminded that all shares successfully applied for in the Plan and still held on the record date in mid-July will be eligible to receive the bonus options on the basis of one bonus option for every six shares held.

Your continuing support as a shareholder of Noble Mineral Resources Ltd is appreciated.

Yours sincerely,



**Wayne Norris**  
**Managing Director**

Noble Mineral Resources Ltd – ABN 99 110 439 686  
15 Bowman Street, South Perth Western Australia 6151  
P: (08) 9474 6771 F: (08) 9474 6772

## THE OFFER AT A GLANCE

### Key Dates\*

| Date         | Details  |
|--------------|--|
| 11 May 2010  | <b>Record Date 5pm (WST)</b><br>The date on which Noble Mineral Resources Ltd determined eligible shareholders.                        |
| 14 May 2010  | <b>Opening Date</b><br>The date the Plan opens.  |
| 4 June 2010  | <b>Closing Date</b><br>The date on which the Plan closes.<br>Applications and payments (including BPAY) must be received by 5pm (WST). |
| 15 June 2010 | <b>Allotment Date</b><br>The date shares are allotted.   |
| 16 June 2010 | <b>Despatch Date</b><br>The date on which holding statements are sent to shareholders.   |
| 18 June 2010 | <b>Share Trading Date</b><br>The date on which it is expected that shares will commence trading on the ASX.                            |

\* Noble Mineral Resources Ltd has the discretion to alter Key Dates.

### Offer Details

| Item                          | Detail  |
|-------------------------------|---|
| Issue Price                   | The issue price will be \$0.30 which represents a 28.3% discount to the average market price of the Company's shares on the ASX calculated over the 5 trading days prior to the announcement of the Placement and Plan, and a discount of 16.7% to the 30 day VWAP prior to the announcement of the Placement and Plan. |
| Minimum Application Amount    | The minimum application amount is \$1,500.  |
| Maximum Application Amount    | The maximum application amount is \$15,000  |
| Permitted Application Amounts | Each shareholder is entitled to purchase share parcels value at either \$1,500, \$3,000, \$6,000, \$9,000, \$12,000 or \$15,000.  |

## Questions and Answers

### 1. What is the Share Purchase Plan?

The Share Purchase Plan (**Plan**) is an opportunity for eligible shareholders to purchase additional ordinary shares in the Company at a discount to the market price without brokerage and commission costs.

All shares issued to you under the Plan will rank equally with your existing shares and will carry the same voting rights and other entitlements.

### 2. What is the Issue Price of the Shares?

The issue price is \$0.30 per share. This price represents a 28.3% discount from the volume weighted average price of the Company's shares traded on ASX in the 5 trading days prior to the announcement of the capital raising on 20 April 2010. You should note that the market price of the Company's shares may rise or fall between the date of this offer and the date the shares are allotted under the Plan. This means that the issue price may be higher, equal or lower than the price of the shares traded on ASX at the time the shares applied for under the Plan are allotted and issued.

### 3. How many Shares can I apply for under the Plan?

Regardless of the number of shares you currently own, you are entitled to apply for a parcel of shares in the Company valued at either \$1,500, \$3,000, \$6,000, \$9,000, \$12,000 or \$15,000. You may only apply for one of these parcels.

If you hold shares in more than one capacity (for example you are both a joint holder and a sole holder), the maximum amount you can apply for under the Plan in all capacities is \$15,000.

**By applying to purchase shares under the Plan, you will have agreed to be bound by the terms and conditions of the Plan as set out in this offer document.**

### 4. How do I apply for Shares under the Plan?

If you wish to participate in the Plan, please follow the instructions set out on the enclosed personalised application form and send this form together with your cheque or money order made payable to "Noble Mineral Resources Ltd" to:

Computershare Investor Services Pty Ltd  
GPO Box D182  
PERTH WA 6840

Alternatively you can make a BPAY payment as shown on the application form. If you make a BPAY payment, you do not need to return the application form. Please note that New Zealand shareholders are not able to make a BPAY payment.

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If you wish to participate you should ensure that your **application form and payment is received by no later than 5pm (WST) on Friday 4 June 2010.**

Please allow adequate time for mail deliveries.

You will not be able to withdraw or revoke your application once you have sent us the completed application form and payment.

5. [How long is the Plan offer open for?](#)

The Plan opens on Friday 14 May 2010 and is expected to close on Friday 4 June 2010.

If you wish to participate you should ensure that your **application form and payment is received by no later than 5pm (WST) on Friday 4 June 2010.**

6. [Do I have to participate in the Plan?](#)

Participation in the Plan is voluntary.

Before you apply for shares we recommend you seek independent financial advice from your professional advisor or stockbroker.

7. [Further assistance](#)

If you have any questions in relation to the Plan please contact your professional advisor or stockbroker.

If you require information on how to complete the application form please contact the Company's share registry on (08) 9323 2000.

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# Noble Mineral Resources Ltd Share Purchase Plan

## Terms and Conditions

This document sets out the terms and conditions of the offer under the Share Purchase Plan. Noble Mineral Resources Ltd has appointed Paterson Securities Limited as Underwriter to the offer.

### Purpose

The purpose of the Share Purchase Plan (**Plan**) is to offer shareholders of Noble Mineral Resources Ltd ABN 36 124 893 465 (**Company**) the opportunity to acquire additional fully paid ordinary shares in the Company up to a maximum value of \$15,000 in any 12 month period at a discount to the market price of the Company's shares on the financial market operated by ASX Limited (**ASX**) without the need to pay brokerage or commission costs and without the need for the Company to issue a Prospectus, upon such terms and conditions as the board of Noble Mineral Resources Ltd in its absolute discretion sees fit.

### Shareholders Eligibility to Participate

Participation in the Plan is open to each person registered as a holder of ordinary shares in the Company on 11 May 2010 (**Record Date**), who has an address in Australia or New Zealand (**Eligible Shareholders**).

Due to foreign security laws, it is not practical for shareholders who are resident in other countries to participate under the Plan.

Participation in the Plan is optional and is subject to these terms and conditions. Offers made under the Plan are non-renounceable.

Joint shareholders are taken to be a single registered holding for the purpose of the Plan, and the joint holders are entitled to participate in the Plan in respect of that single holding only. If the same joint holders receive more than one offer under the Plan, those joint holders may only apply for an aggregate maximum parcel of shares between any joint or individual holdings.

Trustees and nominees are able to apply for one maximum parcel of shares under the Plan for each beneficiary that is expressly noted on Noble Mineral Resources Ltd's share register as a trustee or nominee for a named beneficiary. If Noble Mineral Resources Ltd's share register does not record a named beneficiary in respect of your trustee or

nominee holding, the rules for multiple holdings apply.

By electing to participate in the Plan, the shareholder shall be deemed to have certified that the aggregated maximum amount subscribed for under the Plan does not exceed \$15,000. Furthermore shareholders will be deemed to have confirmed, in relation to all shares applied for by them under the Plan, that they do not make application for any other person in circumstances which might involve any breach of securities law of any jurisdiction other than Australia and New Zealand and have agreed to be bound by Noble Mineral Resources Ltd's Constitution in respect of all the shares issued to them under the Plan.

### Issue Price

The price of shares to be issued under the Plan will be \$0.30 per share.

The market price of shares in Noble Mineral Resources Ltd may rise or fall between the date of this offer and the date that new shares are issued to you. This means that the issue price may be higher, equal or lower than the price of the shares traded on ASX at the time the shares applied for under the Plan are issued and allotted.

### Application and Notices

At the discretion of the directors of the Company, Eligible Shareholders will be sent a letter of offer, terms and conditions and an application form, inviting them to subscribe for shares under the Plan.

Eligible Shareholders may apply to purchase a parcel of shares under the Plan valued at either \$1,500, \$3,000, \$6,000, \$9,000, \$12,000 or \$15,000.

If you wish to participate in the Plan you must complete the attached personalised application form and provide payment in accordance with the instructions set out on the application form.

The number of shares to which you are entitled will be calculated by dividing the subscription amount elected by the purchase price per share.

Applications will not be accepted after 4 June 2010 (**Closing Date**) of the offer.

The Company reserves the right to reject any application where there is non-compliance with this rule or any other terms or conditions of the Plan.

Oversubscriptions or refunds of other application monies will be without interest.

#### **Scaleback**

Noble Mineral Resources Ltd does not intend to issue more than 6,670,000 ordinary shares under the Plan. If applications for more than 6,670,000 shares are received, the Company may in its absolute discretion choose to issue more shares as permitted under ASX Listing Rules or undertake a scaleback to the extent and in the manner it sees fit. Any scaleback will be announced on 15 June 2010 (**Allotment Date**).

#### **Underwriting**

The Plan has been underwritten for the first \$2,001,000 by Paterson Securities Limited (**PSL**) (representing a total of 6,670,000 shares). A fee of 5% is payable on all monies raised under the Plan to PSL. In the event that the Company terminates the Plan, a termination fee of \$10,000 will be payable to PSL.

#### **Shares Issued under the Plan**

Shares issued under the Plan will rank equally in all respects with all other ordinary fully paid shares in the Company from the date of issue.

Shareholder holding statements and/or CHES notification will be issued in respect of all shares.

After the issue of shares under the Plan, the Company will make application for these shares to be listed for quotation on the official list of the ASX.

#### **Modification and Termination of the Plan**

Noble Mineral Resources Ltd may modify or terminate the Plan at any time.

The Company will notify ASX of any modification to, or termination of, the Plan. The omission to give notice of any modification to, or termination of, the Plan or the failure of ASX to receive such notice will not invalidate the modification or termination.

#### **Dispute Resolution**

Noble Mineral Resources Ltd may settle in any manner it thinks fit, any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the Plan, whether generally or in relation to any participant or application, and the decision of Noble Mineral Resources Ltd will be conclusive and binding on all participants and other persons to whom the determination relates.

Noble Mineral Resources Ltd reserves the right to waive strict compliance with any provision of these terms and conditions. The powers of Noble Mineral Resources Ltd under these conditions may be exercised by the directors of the Company or any delegate of the directors of the Company.

#### **ASIC & ASX Relief**

This offer of new shares under the Plan is made in accordance with the relief granted under ASIC Class Order 09/425. This class order grants relief from the requirement to prepare a prospectus for the offer of new shares under the Plan.

Noble Mineral Resources Ltd has also obtained a waiver from the ASX from Listing Rules 7.1 and 10.11 to permit Noble Mineral Resources Ltd to issue up to \$15,000 worth of shares at an offer price of \$0.30 per share to each shareholder, and for all directors to participate in the Plan.

#### **Contact Details**

If you have any questions regarding the Plan or how to deal with this offer, please contact your professional advisor or stockbroker.

If you require information on how to complete the application form please contact the Company's share registry on (08) 9323 2000.



**Please return completed form to:**  
Computershare Investor Services Pty Limited  
Locked Bag 2508 Perth  
Western Australia 6001 Australia  
Enquiries (within Australia) 1300 557 010  
(outside Australia) 61 3 9415 4000  
web.queries@computershare.com.au  
www.computershare.com

Securityholder Reference Number (SRN)



I 1234567890 I N D

For your security keep your SRN/HIN confidential.

Entitlement Number:  
Record Date: 11 May 2010  
Offer Closes: 5pm WST 4 June 2010  
Price per Security: A\$0.30

**SHARE PURCHASE PLAN APPLICATION FORM**

This personalised form can only be used in relation to the securityholding represented by the SRN or HIN printed above. This is an important document and requires your immediate attention. If you are in doubt about how to deal with this document, please consult your financial or other professional adviser.

Pursuant to the terms and conditions of the Noble Mineral Resources Ltd Share Purchase Plan (SPP) contained in the letter to Noble Mineral Resources Ltd securityholders dated 13 May 2010, Noble Mineral Resources Ltd is offering eligible securityholders the opportunity to purchase Shares up to a maximum value of A\$15,000.00 per eligible securityholder, subject to a minimum application of A\$1,500.00.

If you do not wish to purchase additional shares under this offer there is no need to take action.

By making your payment, you agree to be bound by the Constitution of Noble Mineral Resources Ltd and agree that the submission of this payment constitutes an irrevocable offer to you by Noble Mineral Resources Ltd to subscribe for Noble Mineral Resources Ltd Shares on the terms of the SPP. In addition, by submitting the slip below you certify that the aggregate of the application price paid by you for:

- the Shares the subject of the slip below; and
- any other shares and interests in the class applied for by you under the Share Purchase Plan or any similar arrangement in the 12 months prior to the date of submission of the slip below, does not exceed A\$15,000.00.

**METHOD OF ACCEPTANCE**

You can apply for shares and make your payment utilising one of the payment options detailed overleaf.

Noble Mineral Resources Ltd may make determinations in any manner it thinks fit, in relation to any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP whether generally or in relation to any participant or application. Any determinations by Noble Mineral Resources Ltd will be conclusive and binding on all eligible securityholders and other persons to whom the determination relates. Noble Mineral Resources Ltd reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions and to suspend or terminate the SPP at any time. Any such amendment, variation, suspension or termination will be binding on all eligible securityholders even where Noble Mineral Resources Ltd does not notify you of that event.

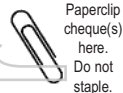
N M G

S P R B



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▼ PLEASE DETACH HERE ▼



Paperclip  
cheque(s)  
here.  
Do not  
staple.



Please see overleaf for Payment Options



**Biller Code: 123456**

**Ref No: 1234 5678 9012 3456 78**

i/We wish to purchase:

- 5,000 shares or A\$1,500    or     10,000 shares or A\$3,000    or     20,000 shares or A\$6,000    or     30,000 shares or A\$9,000    or     40,000 shares or A\$12,000    or     50,000 shares or A\$15,000

\* These share amounts may be subject to scale-back in accordance with the terms of the SPP.

**Payment Details – Please note that funds are unable to be directly debited from your bank account**

| Drawer               | Cheque number        | BSB number           | Account number       | Cheque amount            |
|----------------------|----------------------|----------------------|----------------------|--------------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | A\$ <input type="text"/> |

Make your cheque or bank draft payable to Noble Mineral Resources Ltd - SPP A/C

**Contact Details**

Please provide your contact details in case we need to speak to you about this slip

Name of contact person

Contact person's daytime telephone number

# How to accept the Share Purchase Plan

## Payment Details

You can apply for shares by utilising the payment options detailed below. There is no requirement to return the slip below if you are paying by electronic means.

By making your payment using either electronic means or by cheque, bank draft or money order, you confirm that you:

- agree to all of the terms and conditions of the Share Purchase Plan as enclosed with this Application Form;

Your cheque, bank draft or money order payable to Noble Mineral Resources Ltd - SPP A/C in Australian currency and cross it Not Negotiable. Your cheque or bank draft must be drawn on an Australian branch of a financial institution. Please ensure you submit the correct amount. Incorrect payments may result in your application being rejected. Complete cheque details in the boxes provided. **Please note that funds are unable to be directly debited from your bank account.**

**If paying by cheque, return the slip below and Cheque, Bank Draft or money order in the envelope provided.**

**Cheques will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques returned unpaid may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the slip below where indicated. Cash will not be accepted. A receipt for payment will not be forwarded.**

## Contact Details

Enter the name of a contact person and telephone number. These details will only be used in the event that the registry has a query regarding the slip below.

## Lodgement of Application

If you are applying for shares and your payment is being made by BPAY®, you do not need to return the slip below. Your payment must be received by no later than 4pm WST on 4 June 2010. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Ensure you have read and accurately followed your banking institution's BPAY FAQ or other instructions prior to making multiple payments for multiple holdings under this offer. Neither CIS nor Noble Mineral Resources Ltd accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order, the slip below must be received by Computershare Investor Services Pty Limited (CIS) Perth by no later than 5pm WST on 4 June 2010. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for securityholders in Australia. New Zealand holders will need to affix the appropriate postage. Return the slip below with cheque, bank draft or money order attached.

**Neither CIS nor the Company accepts any responsibility if you lodge the slip below at any other address or by any other means.**

## Privacy Statement

Personal information is collected on this form by CIS, as registrar for securities issuers ("the issuer"), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to our related bodies corporate, to external service companies such as print or mail service providers, or as otherwise required or permitted by law. If you would like details of your personal information held by CIS, or you would like to correct information that is inaccurate, incorrect or out of date, please contact CIS. In accordance with the Corporations Act 2001, you may be sent material (including marketing material) approved by the issuer in addition to general corporate communications. You may elect not to receive marketing material by contacting CIS. You can contact CIS using the details provided on the front of this form or e-mail [privacy@computershare.com.au](mailto:privacy@computershare.com.au)

**if you have any enquiries concerning this form or your entitlement, please contact CIS on 1300 557 010.**

This form may not be used to notify your change of address. For information, please contact CIS on 1300 557 010 or visit [www.computershare.com](http://www.computershare.com) (certificated/issuer sponsored holders only).

**CHESS holders must contact their Controlling Participant to notify a change of address** © Registered to BPAY Pty Ltd ABN 69 079 137 518

## Payment Options:



**Bill Code: 123456**

**Ref No: 1234 5678 9012 3456 78**

Telephone & Internet Banking – BPAY

Call your bank, credit union or building society to make this payment from your cheque or savings account. More info: [www.bpay.com.au](http://www.bpay.com.au)



**By Mail**  
Noble Mineral Resources Ltd  
Computershare Investor  
Services Pty Limited  
Locked Bag 2508  
Perth, Western Australia 6001  
AUSTRALIA



Entitlement Number: <xxxxxxxxxx>

SAMPLE CUSTOMER  
SAMPLE STREET  
SAMPLE STREET  
SAMPLE STREET  
SAMPLE STREET  
SAMPLETOWN TAS 7000

