



NOBLE ANNOUNCES SUCCESSFUL CAPITAL RAISING

ASX MEDIA RELEASE

4 JUNE 2010

- Combined share placement and share purchase plan raises in the order of \$40.2m
- Short dated bonus options are expected to deliver \$22m in 12 months
- Combined funding initiative is anticipated to raise \$62m within the next 12 months
- Appointment of Group Geologist with initial drilling programme to commence in July 2010

Emerging West African gold producer Noble Mineral Resources Limited (ASX NMG) is pleased to announce the completion of the placement of 122,707,781 shares raising \$36.8 million this morning following shareholder approval of the placement terms on 26 May 2010.

Applications under the Share Purchase Plan already total \$3.4m with the Plan closing later today at 5:00pm Western Standard Time. Allotment of shares under the Plan is expected to take place by 15 June 2010.

The funds raised thus far from the placement and the share purchase plan satisfy the funding requirement for the acquisition of the Bibiani Gold Project from Investec Bank Limited and Noble expects the acquisition to be finalised in June 2010. In accordance with the terms of the issue of loyalty bonus options previously announced, the Company will be issuing in the order of 75 m 30¢ 12 month options and a like number of 35¢ 36 month options in the bonus issue of options to shareholders registered on 14 July 2010. Exercise of the 30¢ short dated options are expected to deliver an additional \$22.5m in 12 months.

The recent capital raising initiatives have expanded the number of shareholders from 405 to in excess of 1,000 shareholders. The Board wishes to thank all shareholders who participated in the placement and the share purchase plan and is delighted to welcome new shareholders who have all supported Noble in its efforts to transition to a gold producer.

As advised previously the funds from the initial tranche of the capital raising will be issued to refurbish the 2.7mtpa gold processing plant at the Bibiani Gold Project and fund the first stage of the pit cut-back to access the previously announced gold resources. The Company has also allocated \$9 million towards an exploration budget for 2010-11 targeted at expanding the resource at the Bibiani Gold Project as well as continuing exploration on its other tenements in the Ashanti Gold Belt. The Company has acquired its own drilling rig and drilling is expected to commence in July 2010 around existing resources and numerous other targets.

Noble is also pleased to advise that it has appointed a Group Geologist, Mr Phillip Schiemer. The Company has also appointed a Chief Financial Officer, Mr David Leavy.

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Secondary Trading Notice Pursuant to Paragraph 708A(5)(e) of the Corporations Act 2001 ("Act")

The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A of the Act. By giving this notice, a sale of the Shares noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Act that:

- (a) the Company issued the Shares without disclosure to investors under Part 6D.2 of the Act;
- (b) as at the date of this Notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
- (c) as at the date of this Notice, there is no information:
 - (i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - (ii) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - a. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - b. the rights and liabilities attaching to the relevant Shares.

Authorised by:

Wayne Norris
Managing Director

About Noble Mineral Resources Limited

Noble Mineral Resources Ltd listed on the Australian Securities Exchange on 26 June 2008 with a focus on exploring for large-scale gold deposits in the world-class Ashanti Gold Belt in Ghana.

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. A review is currently being undertaken on the Bibiani Gold Project involving the development of a suitable funding and mining strategy to develop the project.

Noble's other 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 ongoing 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 and strike 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.

ASX Code: NMG

www.nobleminres.com.au