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# NOBLE SEALS PURCHASE OF BIBIANI GOLD PROJECT

## HIGHLIGHTS:

- **Bibiani ownership transferred to Noble following signing of Share Transfer Form**
  - **Refurbishment of 2.7Mtpa mill underway**
  - **Creditors of CAGGL being paid as agreed**
  - **Exploration and drilling program finalised**
  - **Experienced team in place**
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Noble Mineral Resources (ASX: NMG) is pleased to advise that it is on the cusp of becoming a substantial mid-tier West African gold producer after completing the acquisition of Central African Gold Ghana Limited (CAGGL), the company which holds the Bibiani Gold Project in Ghana. The sale process has provided NMG with the opportunity to study the Bibiani Mine Project in detail, review the staffing levels and understand the surrounding community and the issues of the Mine.

The transfer paves the way for Noble to make the first payments to the creditors of CAGGL that were existing at the time that Noble took operational control of the company.

Noble is now in the throes of refurbishing the 2.7Mtpa plant at Bibiani and, as part of this process, has secured a Fuller Traylor Primary Gyratory Crusher and arranged its shipment to site. The plant refurbishment planning commenced immediately the team was on the ground in Bibiani in December 2009 and has now been completed with the support of Mineral & Processing (WA) Pty Ltd.

The pre-feasibility study has been completed and a feasibility study is now underway as part of Noble's plan to build a major gold mining business in West Africa.

Noble is also pursuing an aggressive exploration campaign targeting areas of significant potential at depth and along strike from the known mineralisation. It is confident this will lead to a substantial increase in the resource inventory at Bibiani.

Group Geologist Phill Schiemer is on site and is in the process of completing budgets and planning for a 12-month program of drilling to further enhance the knowledge base for the project. NMG has purchased a Multi Purpose Maxcat-24 Drill Rig from Canada, which will be on site by end of August, further cutting costs and allowing flexibility at the cutting edge.

Over the past two months the NMG team has been expanded to cover all disciplines in readiness for the beginning of this new era at Bibiani. The team is made up of highly experienced people, all of whom have extensive training skills. The underlying aim is to ensure the work is carried out to the highest standards while maintaining efficiency through this experienced and hands-on team. Ultimately the local team will be trained in all aspects of the mine, enabling the roles to be gradually handed back to skilled Ghanaians.



Bibiani Open Cut



Crane loading supplies at processing plant



***About Noble Mineral Resources Limited***

**Noble Mineral Resources Limited** listed on the Australian Stock Exchange on 26<sup>th</sup> June 2008 with a focus on exploring for large-scale gold deposits in the world-class Ashanti Gold Belt in Ghana, West Africa.

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. In July 2010 the Share Transfer Form was executed to consummate the purchase.

Noble's other primary gold concessions are Exploration Licences at **Cape Three Points, Brotet and Tumentu**, which cover some 141.3km<sup>2</sup> and all are located within the world-class Ashanti Gold Belt in south western Ghana. Ghana is the second largest gold producer in Africa and is the 10<sup>th</sup> largest gold producing nation in the world, with annual production of approximately 2.4 Million Ounces.

Noble's ongoing focus will be to expand the drilling program at Bibiani to target new shallow resources near the Bibiani Mine and adjacent concessions while still progressing the **Cape Three Points, Brotet and Tumentu** Concessions within the Southern extension of the Ashanti Gold Belt. Initial exploration at Cape Three Points will be targeted towards the **Satin Mine Project** and the **Morrison Project**, both of which lie in an area of historic underground gold exploration. 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. When added to the potential now available at Bibiani it will place Noble in a strong position to achieve its goal in building Australia's next major gold mining house.

The Company recognises the **Bibiani, Cape Three Points, Brotet and Tumentu** Concessions are relatively under explored, highly prospective projects and aims to rapidly redefine JORC-compliant resources for development. In this regard Noble has allocated \$9M of the recent capital raising to achieve this goal over the 2010/11 years.

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