



REPORT FOR THE QUARTER ENDED 31 DECEMBER 2008

ANNOUNCEMENT

30 JANUARY 2009

Noble Mineral Resources (ASX: NMG) is pleased to present its Quarterly Activities Report to 31 December 2008.

Highlights

- Completion of the first phase of soil sampling on the Cape Three Points Licence. **Gold-in-soil anomalies have been defined that stretch for 3.3 kilometres** and remain open at both northern and southern extents of the sampling grid.
- Completion of a thorough review of historical data and an interpretation of aerial geophysics. **This work has defined eighteen significant structural targets.**
- A Memorandum of Understanding and Exclusivity Option has been signed with Brotet Mining Company Limited covering a Prospecting Licence which is contiguous to the Cape Three Points Licence and lies along strike of the Morrison Prospect. Previous soil sampling by Anglo American on this property defined **a gold-in-soil anomaly that stretches for seven kilometres**. The Brotet Concession is approximately 33km² which will add significantly to the existing CTP project taking the land holding in this highly prospective area to approximately 125km².

Financial

- As at the end of the quarter, the Company has cash assets of approximately \$4.8m which places it in a sound financial position to fund its planned exploration activities.

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Project Summary

Cape Three Points Prospecting Licence

The Cape Three Points Licence lies on the eastern margin of the Ashanti Gold Belt in Southwest Ghana. The high grade, historical Satin goldmine occurs in the north western portion of the concession. The Satin mine lies 45kms south of Goldfields' and AngloGold Ashanti's mining operations in Tarkwa, 25kms southeast of Adamus Resources' Salman deposit and 19kms southwest of the Golden Star Resources' newly commissioned mining operations at Hwini Butre.

Work completed during the quarter

Soil Sampling:

Noble is pleased to announce successful completion of a soil sampling program over the northern portion of the licence in December. This program has outlined four strong gold-in-soil anomalies that stretch up to 3.3 kilometres in length and remain open at both ends of the sampling grid. These anomalies trend in a north-easterly orientation that cross cut the dominant north south trending structures that are thought to host the Satin and Morrison prospects.

The westernmost soil anomaly (1) lies along the margins of a tonalite intrusive that has never previously been tested. This zone occurs 800 metres to the west of the Satin Mine.

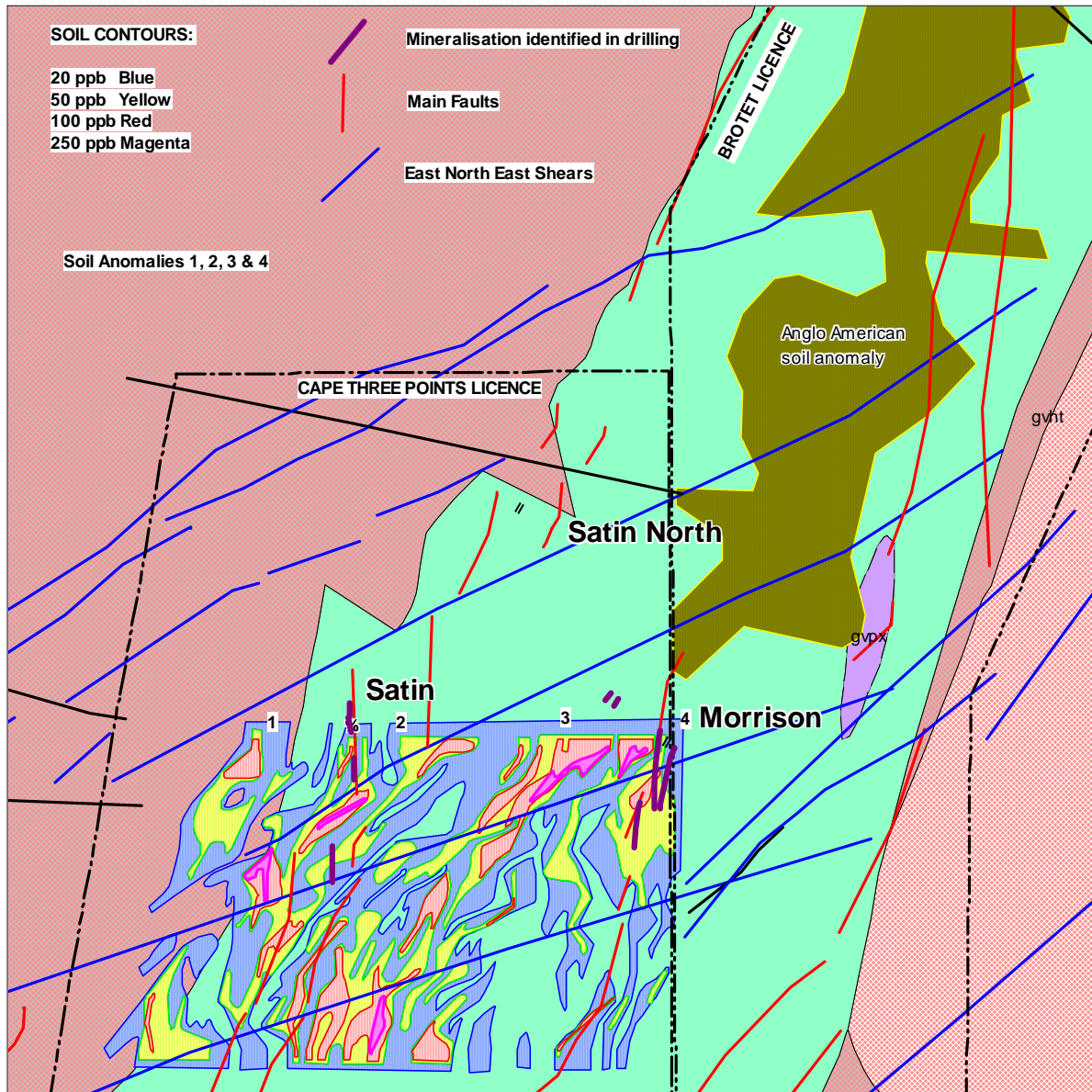
Anomaly 2 confirms that there are strongly mineralised southern extensions to the Satin Mine structure that have not been tested by previous exploration drilling.

Anomaly 3 lies between the Satin and Morrison prospects. This mineralised corridor had not previously been recognised and may form the southern extension of the gold-in-soil anomaly defined by Anglo American on the adjoining Brotet Licence.

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Anomaly 4 has identified a southern extension to the Morrison Prospect.



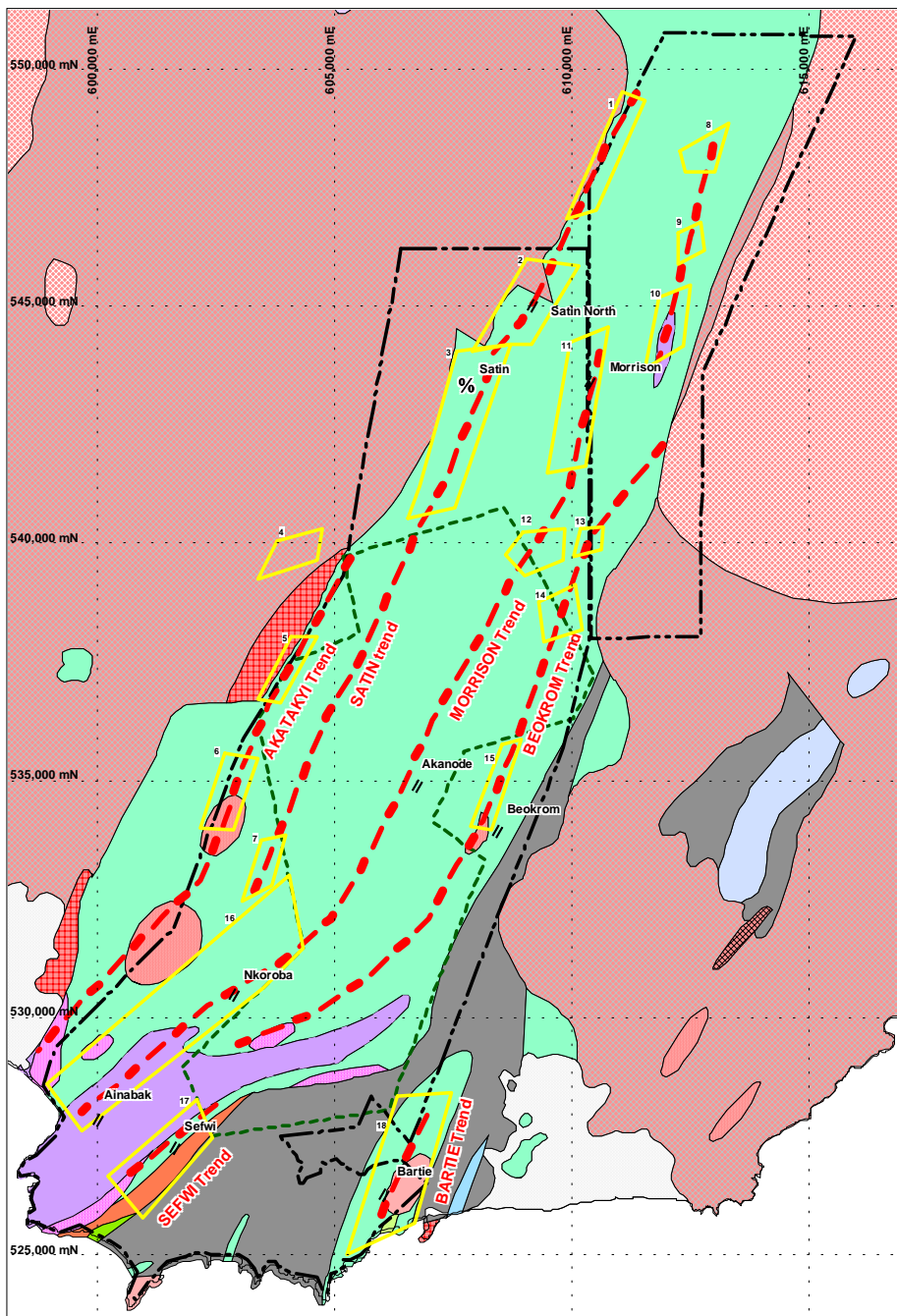
Soil Anomalies over the Satin and Morrison Prospects

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Interpretations:

A detailed interpretation of aerial geophysics was completed and eighteen structural targets identified. Six of these targets cover known zones of mineralisation within the Licence and the remaining twelve are new zones that require testing. To date two of these target areas have been covered by soil sampling completed in the December quarter.



Target areas within the Cape Three Points Project

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Brotet Agreement:

A Memorandum of Understanding and Exclusivity Option has been signed with Brotet Mining Company Limited, a Ghanaian owned company, to undertake a due diligence on their Prospecting Licence which lies immediately to the north east of the Cape Three Points Licence. The Brotet Licence was explored by Anglo American Ltd during the mid nineties during which time a seven kilometre long soil anomaly was identified, the Brotet Concession is 33.38km² which will add significantly to the existing CTP project taking the land holding in this highly prospective area to approximately 125km².

Planned Exploration for the third quarter 2008 / 2009.

Cape Three Point Licence

1. Ongoing soil sampling north and south of the existing soil grid.
2. Trenching of target areas defined by the second quarter soil sampling.
3. Preparation for drilling of targets within the CTP licence.

Tumentu Licence

1. Pitting and trenching over historical soil anomalies.
2. Field mapping and remote data interpretation.
3. Follow up soil sampling once regolith profile has been assessed.

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Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

Noble Mineral Resources Limited

ABN

36 124 893 465

Quarter ended ("current quarter")

31 December 2008

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (6 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration and evaluation	(205)	(321)
(b) development	-	-
(c) production	-	-
(d) administration	(94)	(368)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	90	190
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other	-	-
Net Operating Cash Flows	(209)	(499)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a)prospects	-	-
(b)equity investments	-	-
(c) other fixed assets	(88)	(181)
1.9 Proceeds from sale of: (a)prospects	-	-
(b)equity investments	-	-
(c)other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	(88)	(181)
1.13 Total operating and investing cash flows (carried forward)	(297)	(680)

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Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(297)	(680)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.(net)	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (share issue costs)	-	(38)
	Net financing cash flows	-	(38)
	Net increase (decrease) in cash held	(297)	(718)
1.20	Cash at beginning of quarter/year to date	5,095	5,516
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	4,798	4,798

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	86
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Executive director's remuneration	56
Non-executive directors' remuneration	15
Services provided by director-related entities	15

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

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Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	2,000	2,000
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	300
4.2 Development	-
Total	300

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	2,048	1,595
5.2 Deposits at call	2,750	3,500
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	4,798	5,095

Changes in interests in mining tenements

6.1 Interests in mining tenements relinquished, reduced or lapsed	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
	-	-	-	-
6.2 Interests in mining tenements acquired or increased	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
	-	-	-	-

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Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities <i>(description)</i>	-	-		
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	138,370,000	23,451,250		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	- -	- -		
7.5 +Convertible debt securities <i>(description)</i>	-	-		
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>	-	-	<i>Exercise price</i>	<i>Expiry date</i>
7.8 Issued during quarter	-	-		
7.9 Exercised during quarter	-	-		
7.10 Expired during quarter	-	-		
7.11 Debentures <i>(totals only)</i>	-	-		
7.12 Unsecured notes <i>(totals only)</i>	-	-		

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Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: Date: **30 January 2009**
(Director)

Print name: **Alan Taylor**

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities:** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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