



QUARTERLY REPORT TO JUNE 2009

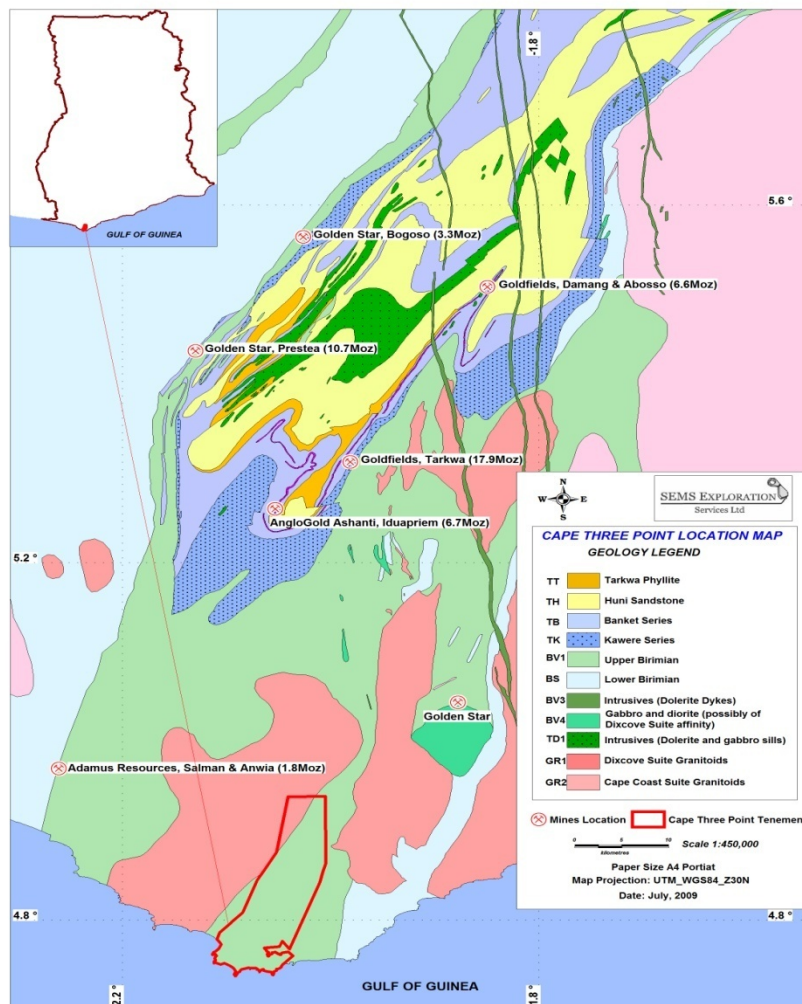
ANNOUNCEMENT

31 JULY 2009

HIGHLIGHTS

- RC and core drilling programme commenced over Satin and Morrison Prospects
- **Two metres at 31.7 g/t** from RC drilling over northern extensions of Morrison.
- Significant soil anomaly confirmed on Brotet 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 forty five kilometres (45km) south of Goldfields' and AngloGold Ashanti's mining operations in Tarkwa, twenty five kilometres (25km) southeast of Adamus Resources' Salman deposit and nineteen kilometres (19km) southwest of the Golden Star Resources mining operations at Hwini Butre.



Cape Three Points Project and Location of Gold Mines within 65 km

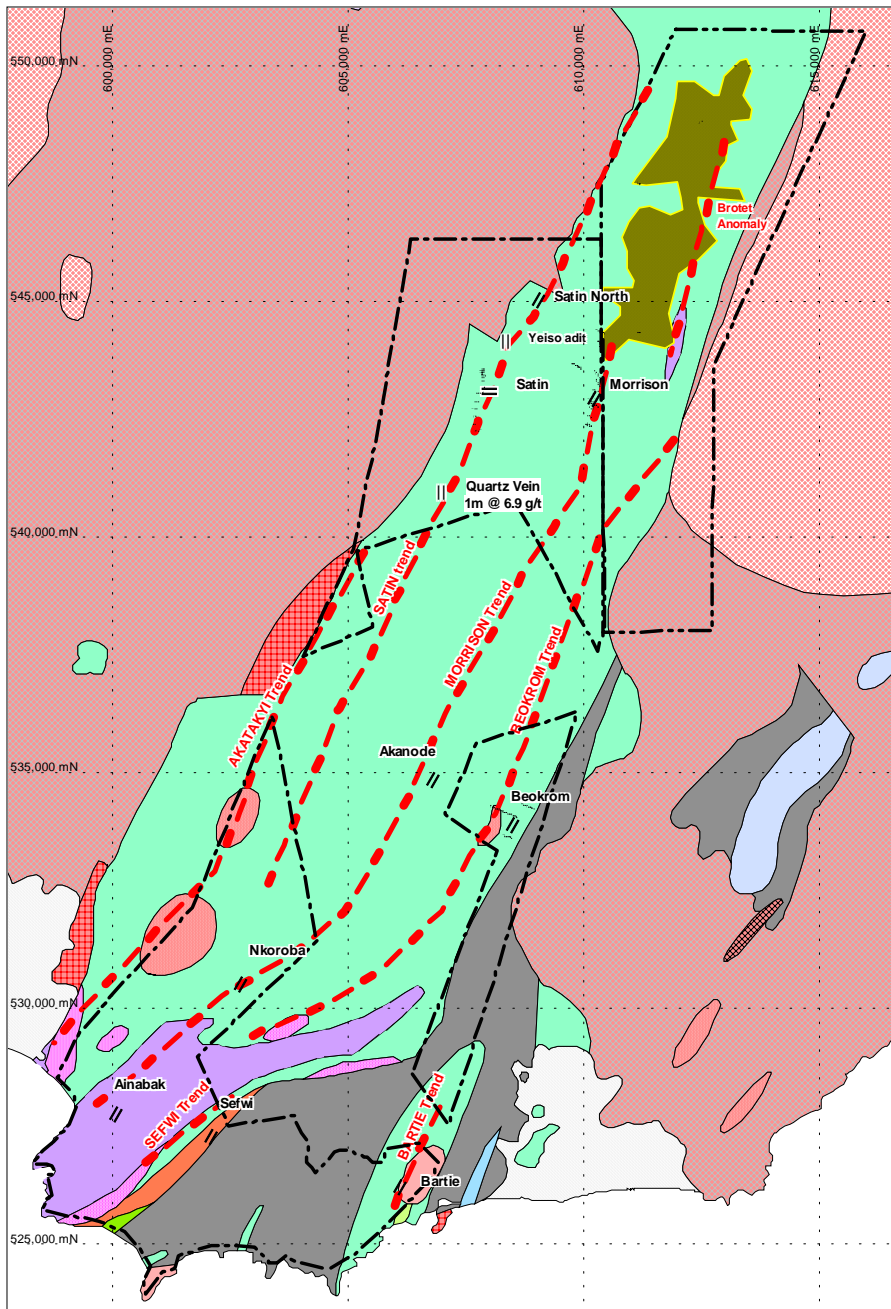
ACN 124 893 465

WORK COMPLETED DURING THE QUARTER

Drilling on Cape Three Points Project:

Noble Mineral Resources Ltd (Noble or 'the Company') has completed approximately 50% of its planned 5,000 metre RC and core drilling of targets in the northern portion of the Cape Three Points Prospecting Licence.

Twenty nine RC holes have been completed within the quarter of which seven holes have NQ or HQ core tails. Results have been received from composite samples collected from the RC portions of each hole and a total of 2,875 metres has been drilled. Core samples and the 1.0 meter RC samples of significant intersections will be submitted to the laboratory in the next quarter.

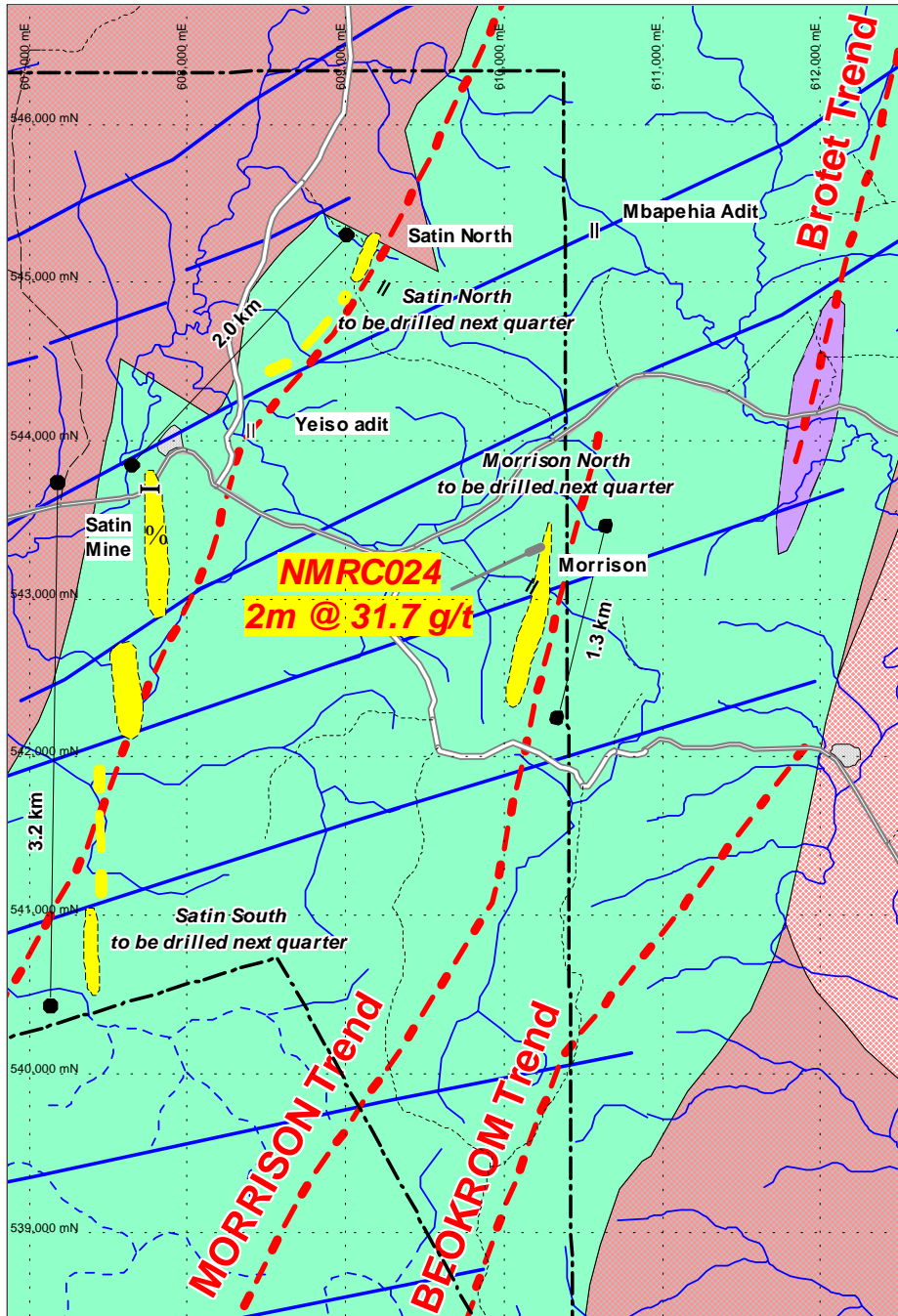


Location of historical mines on the Cape Three Points Project

The RC drill programme over the Morrison Prospect has intersected significant gold mineralisation with the best intersection being in hole NMRC024: **2m @ 31.7 g/t.**

This RC hole lies 100 metres north of any previous drilling on the Morrison Prospect and is thought to represent the along strike extensions of a mineralised structure identified by Anmercosa in the mid 1990s. Anmercosa reported an RC drill intercept in hole M35 of **2m @ 55.33 g/t** from this structure.

Mineralisation intersected in hole NMRC024 remains open at depth and to the north. These possible along strike and down dip extensions to the Morrison mineralised zone will be drill tested in the next quarter.



Drill targets on the Satin and Morrison Prospects.

Gold mineralisation in both the Satin and Morrison Prospects appears to be related to high grade quartz veins within andesitic and basaltic lavas.

A full list of drill intersections will be announced as soon as all 1.0 meter RC samples and core assay results have been received from the laboratory and validated.

As at the end of June significant intersections from composite RC samples are as follows:

Drill Hole	From (m)	To (m)	Interval (m)	Grade Au (g/t)
NSRC 057	26	28	2	1.47
NSRC 061	48	54	8	1.02
NSRC 062	34	42	8	1.10
NMRC 024	2	4	2	1.54
NMRC 024	10	26	16	4.0
Incl	12	14	2	31.72
NMRC 029	68	72	4	0.92



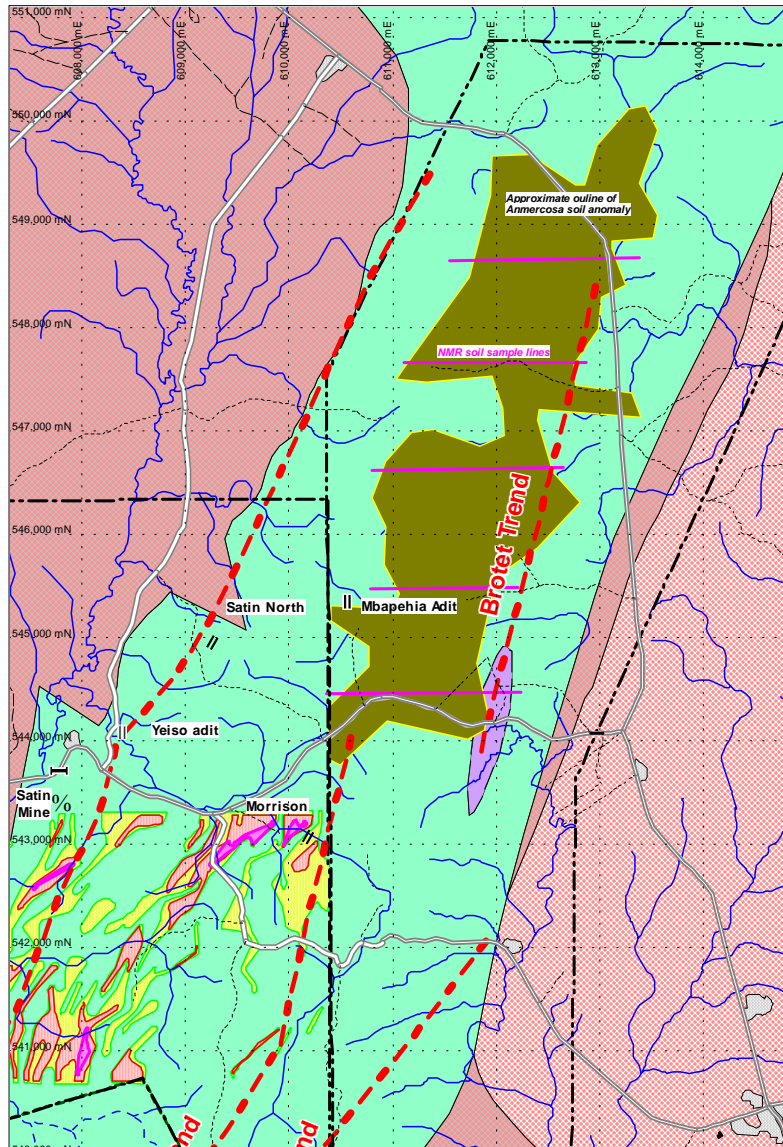
RC Drilling at CTP Project June 2009

Due Diligence Soil Sampling on the Brotet Prospecting Licence:

The collection of due diligence soil samples over the gold - in - soil anomaly defined by Anglo American (Anmercosa) in the mid 1990s was completed during the quarter. Five sample lines, cleared at one kilometre intervals, have confirmed the existence of a significant soil anomaly that appears to be the extension of gold mineralisation identified on the Morrison Prospect.

The Company will now progress the final JV arrangements for acquisition of this tenure as agreed with our partners upon positive due-diligence processes of which this is now confirmed.

The finalisation of this transaction is expected to be complete within the first quarter and further exploration will begin immediately upon all required Government department and Ministerial approvals to commence the planned programs.



Soil sample lines on Brotet Prospecting Licence

Exploration on Tumentu Project:

Planned exploration of the Tumentu Project will commence once the Wet Season period has ceased as accessibility to this tenure is very limited during this period which is expected to be clear on or around September/November 2009.

Further desk top studies will be undertaken during this period of the wet season.

Ghana: Potential Project Acquisitions:

Further progress has been made over the past quarter in regards to selected potential significant Gold projects in Ghana through initial investigations for mergers and or acquisitions. Due-diligence has been performed in regards to these projects as these projects have a high probability of adding significant value to the Company. A decision to progress through to acquisition of these projects is expected to be made in the first quarter of 2009/10.

Authorised by:

Wayne Norris
Managing Director



Competent Person's Statement

The information in this report that relates to the Cape Three Points licence area is based on information compiled by Mr Simon Edward Meadows Smith (BSc (Geology)), who is a member of the Institute of Materials, Minerals and Mining. Mr Meadows Smith is employed by SEMS Exploration Services Ltd. Mr Meadows Smith has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). Mr Meadows Smith consents to the inclusion in the report of the matters based on his information in the form and content in which it appears.

About Noble Mineral Resources Limited

Noble Mineral Resources Ltd ("Noble") is focussed 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.

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.

www.nobleminres.com.au

ASX Code: NMG

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
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ABN

36 124 893 465

Quarter ended ("current quarter")

30 June 2009

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (12 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration and evaluation	(304)	(744)
(b) development	-	-
(c) production	-	-
(d) administration	(299)	(945)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	37	280
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other	-	-
Net Operating Cash Flows	(566)	(1,409)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a)prospects	-	-
(b)equity investments	-	-
(c) other fixed assets	(31)	(273)
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	(31)	(273)
1.13 Total operating and investing cash flows (carried forward)	(597)	(1,682)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(597)	(1,682)
	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	(597)	(1,720)
1.20	Cash at beginning of quarter/year to date	4,386	5,516
1.21	Exchange rate adjustments to item 1.20	(1)	(8)
1.22	Cash at end of quarter	3,788	3,788

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	58
Non-executive directors' remuneration	16
Services provided by director-related entities	12

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

+ See chapter 19 for defined terms.

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	530
4.2 Development	-
Total	530

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	976	1,599
5.2 Deposits at call	2,812	2,787
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	3,788	4,386

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
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	-	-	-	-

+ See chapter 19 for defined terms.

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	27,332,500		
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>	-	-		

+ See chapter 19 for defined terms.

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: **31 July 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.

+ See chapter 19 for defined terms.