



July 29 2011

June Quarterly Activities report

Noble on Track for Production at Bibiani

Highlights

- **Bibiani Main Pit re-optimisation results in a reserve uplift to 790,000oz. This is within the total resource inventory of 1.98Moz.**
- **Drilling on the Bibiani satellite deposits continues to produce outstanding results, with a resource and reserve upgrade pending.**
- **More excellent results from the Strauss-Walsh satellite deposit:**
 - 11m at 10.8g/t
 - 4m at 118.85g/t
 - 3m at 15.22g/t
 - 2m at 12.2g/t
 - 2m at 10.48g/t
- **Increasing evidence Strauss and Walsh deposits are one system, with samples from drilling in the “gap” providing encouragement**
 - 1m at 323.1g/t
 - 3m at 5.17g/t
 - 5m at 1.32g/t

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- **Resource definition completed at the Aheman satellite deposit**
- **Drilling commenced on Western Wall of Bibiani Main Pit to grow the resource and convert to reserve more of the 1.98M resource**
- **Strong progress made on the 3Mtpa mill refurbishment, commissioning on track to commence in the Dec quarter in preparation for ramp-up to 150,000 oz per year in 2012.**
- **Performance Laboratories establishing an on-site assay laboratory at Bibiani with Noble samples to receive priority, slashing the turnaround time in assay results from 4-6 weeks currently to 5 days**
- **Noble continued its commitment to the local community at Bibiani, with sponsorship of a successful mosquito reduction program aimed at combating malaria.**

Noble Mineral Resources (ASX: NMG) is pleased to report that it has enjoyed a highly successful June Quarter with substantial progress made towards its goal of establishing a 150,000 ounce a year production base at its Bibiani Gold Project in Ghana.

The company's key focus remained the refurbishment of the project's 3Mtpa mill and the ongoing drilling program aimed at growing the existing 1.98 million ounce resource inventory, which includes the previously stated reserve of 605,000oz, at Bibiani.

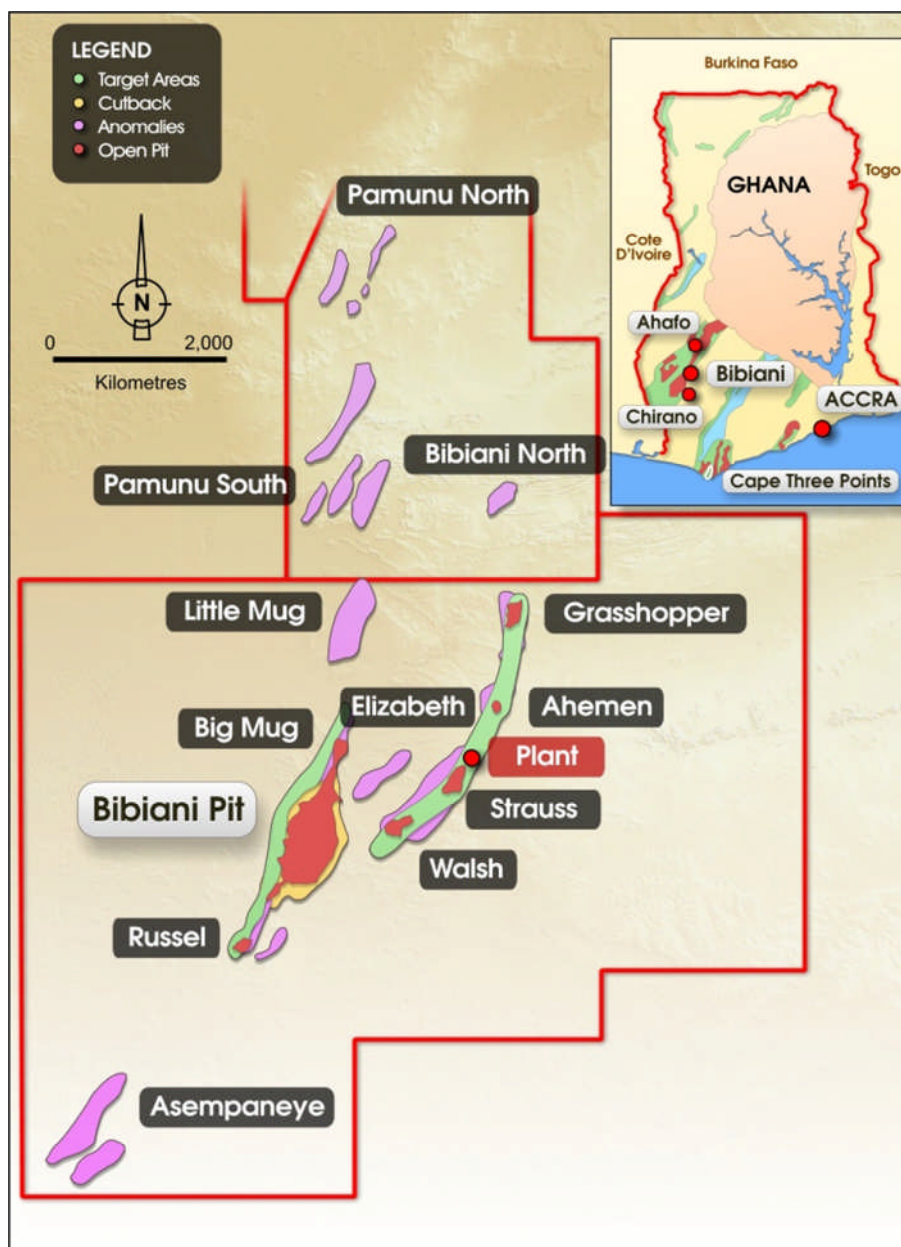
Reserve Upgrade

During the quarter, SEMS consulting group in Ghana was commissioned to update the ore reserve for the Bibiani Main Pit. This was done using the model SEMS created for Noble in early 2010 and took into account the recent increases in the gold price.

SEMS now estimates the combined Proved and Probable Ore Reserves for the Main Pit at a gold price of US\$1250/oz to be 12 million tonnes at a grade of 2.05g/t containing 790,000 ounces of gold (App.1), an increase of 185,000 ounces from the US\$900/oz

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figure released in March 2010 figure. This revised figure does not include modifications to the modelling of the orebody, a process that will be undertaken as more results come to light.



Resource Definition Drilling

Drilling at Bibiani is continuing to return excellent results, further highlighting the immense potential of the satellite deposits, which will supply the initial primary ore for the refurbished mill.

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Results achieved during the Quarter from drilling at the Strauss-Walsh system included 4m at 118.85g/t, 17m at 2.94g/t, 3m at 15.22g/t 10m at 2.36g/t, 3m at 7.5g/t Au and 7m at 2.77g/t. Other hits at Walsh included 11m at 10.8g/t Au, 2m at 12.2 g/t Au and 2m at 10.48g/t Au. Drilling at Walsh concluded shortly after the end of the June Quarter.

At the Strauss end of the deposit, intersections included 3m at 22.09g/t Au and 2m at 6.45g/t Au and 3m at 2.67g/t Au. with drilling at the Aheman deposit to the north also providing strong results, including 2m at 2.85g/t Au, 1m at 4.16g/t Au and 5m at 1.26g/t Au.

These results follow a host of outstanding intersections from previous drilling, including grades of up to 57g/t Au at the Bibiani satellite deposits which will be used to calculate a maiden JORC resource estimate for these deposits to be released in the near future and establishing whether the Strauss-Walsh satellite deposits will form one large pit.

Drilling highlights since the last release in mid-June this year

hole	interval	grade	from	Comments	g*m
WA11_042	1.0m	323.10g/t	43.0m	From "gap" area	323.1
WA11_032	2.0m	41.07g/t	112.0m		82.14
WA11_036	7.0m	3.06g/t	102.0m		21.42
WA11_026	3.0m	5.17g/t	14.0m	From "gap" area	15.5
WA11_031	5.0m	2.71g/t	77.0m		13.545
ST11_003	5.0m	2.11g/t	25.0m		10.56
WA11_057	8.0m	1.29g/t	115.0m		10.34
WA11_051	1.0m	8.27g/t	73.0m		8.265
WA11_052	2.0m	3.98g/t	50.0m		7.95
WA11_033	6.0m	1.27g/t	82.0m		7.63
WA11_033	6.0m	1.26g/t	127.0m		7.585
WA11_057	2.0m	3.70g/t	28.0m		7.405
WA11_029	5.0m	1.32g/t	33.0m	From "gap" area	6.59
WA11_033	6.0m	1.00g/t	110.0m		5.98

As with all exploration and mining companies in not only in West Africa but globally, Noble has a turnaround on assays of up to six weeks which is restricting the company's ability to deliver the planned resource upgrade on the previously announced timetable. Noble is currently waiting on the assay results from approximately 5,000m of drilling samples at a laboratory in Ghana.

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Assay Laboratory

Noble has commissioned South African consultants Performance Laboratories during the Quarter to establish a commercial assay laboratory just off the mine site at Bibiani. This laboratory will ensure that Noble samples receive priority treatment, slashing the turnaround time from four to six weeks currently to no more than five days while maintaining the independence necessary for JORC Code compliant work..

Structural Analysis

A Structural review of the Bibiani area was commissioned during the Quarter, with Dr Ian Basson of Tect Geological Consulting coming to site for almost two weeks. The report has been received and is being studied and will assist greatly with resource definition and exploration target definition.

It is encouraging for the prospect of mineralisation on the cross-structures at Bibiani that are being explored under the western wall in the Stope 13 area. Also as a result, the Elizabeth prospect between Big Mug and Walsh has been raised in priority.

Consequently access has been built and drill pads cleared at the Elizabeth prospect between Walsh and Big Mug to the north of the Main Pit. Recently, illegal miners uncovered a reef system on the strike of the main pit that when sampled achieved grades up to 68g/t Au in grab samples. This result came from an area along strike but outside the soil sampling anomaly that defines the heart of the prospect. Elizabeth has achieved a higher ranking as a result of the structural report from Dr Basson and more drilling is being planned based on the soil anomaly and the structural data.

Drilling Rigs

There are currently two large capacity RC drilling rigs, Noble's Maxicat 24 rig and a Schramm 685 owned by Minerex Drilling Contractors Ltd (Minerex) working at the Strauss deposit and the area between Strauss and Walsh. The Minerex rig commenced in the first week of July and is the same size and model as the Schramm purchased by Noble. That rig is due on the wharf at Tema, Ghana on the 31st of this month.

Noble's Schramm 685 will be the third rig purchased for its own fleet, larger in capacity than either of the two rigs obtained to date providing deep hole capacity with the ability to drill to 600m RC. It is planned for Minerex's rig to continue to work on

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Strauss – Walsh with Noble’s Schramm rig expected to move to the west wall of the Bibiani Main Pit in the first instance.

The Noble Maxicat 24 is now producing drill rates up to 200m per shift and is still increasing, following a thorough review of operational procedures and management. It is also planned to utilise this rig to drill at the south end of the Bibiani Main Pit at the South Hill prospect in the short term where its reduced noise levels are less intrusive on staff in nearby company accommodation than the larger capacity rigs.

The smaller capacity Maxicat 12 rig is committed to diamond drilling on the west wall of the main pit area and provide drilling for geotechnical requirements. It is currently undergoing extended maintenance to improve its operational efficiency and an upgrade of ancillary equipment to enable it to be able to also drill RC more efficiently if required. It is expected to return to production shortly.

Noble is in negotiations with several other drilling contractors to bring RC and diamond drilling rigs to Bibiani.

Treatment Plant Refurbishment

Refurbishment of the Treatment Plant is well advanced, with commissioning on track to commence in the December quarter. The Plant Project management and construction team has grown, with further construction and vendor contracts being let plus initiatives put in place in readiness for production. Construction and refurbishment activities achieved an overall completion of 65% by the end of the quarter and detailed schedule tracking systems in place.

The civil works for the new crusher have commenced with the foundation concrete structure completed. The mechanical refurbishment of the crusher has progressed as has both the SAG & Ball Mill with internals stripped in readiness for the new relining installation in the September quarter.

The upper strakes have all been replaced on leach tanks 1 to 6 and are nearing completion. Detailed designs and construction schedules were completed for the planned lift in the walls of the tailings storage facility.

The company is also conducting feasibility studies on a number of fast track pathways for earlier gold production by treatment of tailings from previous historical mining. Tailings material reclaimed from Dams 1 & 2 and Levee Tailings 1 to 7 could be treated

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through the partially refurbished and commissioned plant, utilising only the ball mill and Carbon in Leach circuit. A critical path flow sheet and circuit design requirements to achieve this early production of gold is expected shortly.

The projected date for commencement of mining for ore is September, following on from final permit approvals, with ore processing for first gold production by no later than early December.

Community Relations

Noble has continued to forge a strong relationship with the local community at Bibiani through a range of health, education and sporting measures.

As part of the build up to recommencement of mining, Noble commenced the process of obtaining an Environmental Permit from the Ghana Environmental Protection Agency (EPA). This entails producing an Environmental Impact Study (EIS) followed by a Public Hearing then further processes to ensure the impact of mining on the Environment and surrounding communities is minimised and dealt with. The EIS was produced in February 2011 and a Public Hearing was recently conducted in the town of Bibiani.

In the build up to this hearing, Noble met a number of groups in the community, including the Farmers Association, Bibiani Youth Association, Assemblymen of the District, The District Chief Executive and the Traditional Land Owners the Paramount Chiefs of the Region.

Whilst it was clear from these meetings that Noble had the support of the Communities, concern were expressed regarding crop compensation, unemployment and training for the members of the community. Prior to the Public Hearing, Noble inaugurated a Community/Mine Consultative Committee (CMCC) chaired by the Bibiani Mine Manager Mr Henry Ayisi Tandoh.

The committee is made up of leaders within the community to act as a conduit for two way information flows. In addition, Noble has rented an office in the Bibiani Township to set up an Information Centre where interested people can see our progress and can discuss issues that affect them.

The Public Hearing went ahead on the 15th of July 2011 and EPA declared it a successful result. It then set a target for Noble to enter into a Corporate Social

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Responsibility Agreement with the community to cover the aspects of Employment, Training/Education, Sanitation and Health.

Other measures taken by Noble in the quarter to maintain good working relationship with the community include:

- Completion of Nursery School Block for the Company School which was started by the Parent Teacher Association. An allocation of 20% of the total admission was given to the community members.
- Support for the District Health Administration 2nd Round of National Polio Immunization 12-14 May 2011
- Monthly free servicing of community fire tender and use of the Company fire hydrants by the community Fire Tender
- Pataboso Community to repair portions of their road network between Patabaso Junction and Patabaso -2011
- Sponsorship of the Bibiani – Anhwiaso – Bekwai District Zonal Division Two Board during the Zonal Amateur Football Competition. The 8 Teams that participated were Tonado FC (Old Town), MTN FC (Old Town), Sefwiman FC (Hwenampori), Tanoso FC (Sefwi Tanoso), Liverpool FC (Sefwi Anhwiaso), Tano-Odumasi FC (Tano-Odumase), Subri-Nkwant FC (Subri Nkwanta) and Awaso FC (Awaso)
- The Company presented a cheque at the Queens' Senior High School Anhwiaso for scholarships to needy students. The cheque was received on behalf of the school by the Omanhene, Nana Ogyeahoho Yaw Gyebi II
- The company also installed and carried out repairs at a number of local water supply infrastructure locations, facilitated waste disposal operations plus serviced the community fire fighting infrastructure.

Mosquito Control

Noble has embarked upon a Mosquito eradication exercise to assist in the management of Malaria based around a newly discovered natural Biolarvicide, Mousticide. This product has been introduced into Africa by Entogenex Industries Sdn Bhd in collaboration with TREDS Envitech Ltd a wholly owned Ghanaian company commissioned by Noble to undertake the testing program, ultimately aimed at reducing if not eliminating the epidemic of malaria within the Community.

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On May 25th 2011, TREDs Envitech Ltd was assigned by Noble to undertake a Baseline Survey at Bibiani and its surround areas prior to an Integrated Mosquito Management Service for reducing the mosquito population to the lowest level by targeting its larvae.

The survey was undertaken in 23 communities in the Bibiani district of the Western Region of Ghana with a population of 30,000 people. Most of the settlements in the region are filled with stagnant water bodies, choked gutters, refuse dump sites (crude dumping) making it a highly prone mosquito area. The team interviewed major stakeholders and inhabitants of the 23 communities, Bibiani Government Hospital and Clinics.

The team was escorted by the Health, Safety and Environment unit of Noble and Assemblymen from the District to collect samples of stagnant water bodies from lakes, streams, old tyres, choked gutters and refuse dumps. The samples were carefully studied and each was found to contain a heavy amount of larvae, proving the severity of mosquito infestation in the communities.

It was evident from previous year's data that in the Month of June, the rainy season records the highest Malaria epidemics. Therefore the most appropriate period to test the Biolarvicide was June and July. An integrated mosquito management exercise to cover the mine and the surrounding communities were successfully carried out.

In all about 22 bags (110kg) of RH (Rice Husk) and 24 sachets (250mg) of wettable powder were applied to treat streams, ponds, lagoons and refuse dumps. A second phase of treatment was scheduled to commence after 4 weeks ie July 18 2011.

The evaluation of the whole exercise, including checking the efficacy of the larvicide, application methods, the trend of mosquito rampancy and finally the occurring malaria cases will be carried out 4 weeks after the 2nd phase has been completed.

A laboratory result confirms the product is capable, efficacy ok, user-friendly, approved and effective on the two types of mosquitoes in the county. The Ghanaian EPA has given approval for the product to be used in the country.

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Authorised by:

Wayne Norris

Managing Director

Competent Person's Statement

The information in this announcement that relates to Mineral Resource and Ore Reserve estimates is based on information compiled by Mr Phillip Schiemer (BSc (Hons), Geology and Geophysics), who is a Corporate Member of the Australasian Institute of Mining and Metallurgy and a member of the Australian Institute of Geoscientists. Mr Schiemer is employed by Noble Mineral Resources Ltd, and has sufficient experience which is relevant to the style of mineralisation being reported herein as Mineral Resources, Ore Reserves and Exploration Results 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 Schiemer consents to the inclusion in this announcement of the matters based on his information in the form and content in which it appears.

About Noble Mineral Resources Limited

Noble Mineral Resources Limited listed on the Australian Stock Exchange on 26th 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. On July 20th 2010 the final 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 141.3km² 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 10th largest gold producing nation in the world, with annual production of approximately 2.9 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 tenements 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.

ASX Code: NMG

www.nobleminres.com.au

Appendix 1 – Proved and Probable Ore Reserves as at June 2011

Bibiani Open Pit Detailed Design Cutback Proved and Probable Ore Reserves – June 2011												
	Oxide			Fresh			Fill			Total		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
	Mt	G/t	Mozs	Mt	G/t	Mozs	Mt	G/t	Mozs	Mt	G/t	Mozs
Proved	-	-	-	5.02	2.17	0.349	-	-	-	5.02	2.16	0.349
Probable	0.36	1.34	0.016	6.28	2.02	0.407	0.34	1.73	0.019	6.98	1.97	0.441
Total	0.36	1.34	0.016	11.30	2.08	0.756	0.34	1.73	0.019	12.00	2.05	0.790

Derived from Measured and Indicated Mineral Resources using a cut-off grade of 0.6g/t

Appendix 2 – March 2010 JORC Mineral Resource Estimate

	TONNAGE	GRADE	METAL	CONT'D GOLD
	Tonnes (million)	(Au g/t)	(tonnes Au)	Ounces (million)
Measured	6.56	2.05	13.44	0.43
Indicated	13.37	1.77	23.66	0.76
Inferred	13.06	1.89	24.61	0.79
Total	32.98	1.87	61.70	1.98

Appendix 3: Table of recent previously un-released results of single metre split samples

WALSH

hole	interval	grade	from	Comments
WA11_016	NSI			
WA11_023	NSI			
WA11_025	1.0m	4.07g/t	44.0m	From "gap" area
WA11_026	3.0m	5.17g/t	14.0m	From "gap" area

WA11_027	NSI			
WA11_028	1.0m	1.56g/t	17.0m	
WA11_029	5.0m	1.32g/t	33.0m	
WA11_030	1.0m	1.22g/t	25.0m	From "gap" area
WA11_031	1.0m	3.18g/t	74.0m	
WA11_031	5.0m	2.71g/t	77.0m	
WA11_032	2.0m	41.07g/t	112.0m	
WA11_033	6.0m	1.27g/t	82.0m	
WA11_033	1.0m	1.42g/t	91.0m	
WA11_033	2.0m	1.51g/t	103.0m	
WA11_033	6.0m	1.00g/t	110.0m	
WA11_033	1.0m	1.03g/t	124.0m	
WA11_033	6.0m	1.26g/t	127.0m	
WA11_033	1.0m	1.07g/t	136.0m	
WA11_034	1.0m	2.79g/t	93.0m	
WA11_034	1.0m	1.34g/t	96.0m	
WA11_035	1.0m	1.47g/t	99.0m	
WA11_035	1.0m	2.15g/t	119.0m	
WA11_036	7.0m	3.06g/t	102.0m	
WA11_036	1.0m	1.09g/t	116.0m	
WA11_037	NSI			From "gap" area
WA11_038	NSI			From "gap" area
WA11_039	1.0m	2.53g/t	6.0m	From "gap" area
WA11_039	1.0m	1.05g/t	138.0m	From "gap" area
WA11_040	1.0m	2.54g/t	32.0m	From "gap" area
WA11_040	1.0m	1.44g/t	91.0m	From "gap" area
WA11_041	NSI			From "gap" area
WA11_042	1.0m	4.76g/t	37.0m	From "gap" area
WA11_042	1.0m	323.10g/t	43.0m	From "gap" area
WA11_042	1.0m	1.40g/t	88.0m	From "gap" area
WA11_044	NSI			From "gap" area
WA11_045	1.0m	4.02g/t	39.0m	From "gap" area
WA11_046	NSI			From "gap" area
WA11_048	1.0m	1.31g/t	5.0m	From "gap" area
WA11_050	2.0m	2.51g/t	28.0m	
WA11_050	1.0m	1.25g/t	58.0m	From "gap" area
WA11_051	1.0m	8.27g/t	73.0m	
WA11_052	2.0m	3.98g/t	50.0m	
WA11_053	1.0m	3.66g/t	26.0m	
WA11_054	2.0m	1.88g/t	55.0m	
WA11_055	NSI			
WA11_057	2.0m	3.70g/t	28.0m	

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WA11_057	8.0m	1.29g/t	115.0m	
WA11_057	1.0m	1.49g/t	125.0m	
WA11_059	NSI			
WA11_060	NSI			

STRAUSS

hole	interval	grade	from	Comments
ST11_001	2.0m	1.10g/t	50.0m	
ST11_001	2.0m	1.03g/t	2.0m	
ST11_001	1.0m	1.15g/t	35.0m	
ST11_002	1.0m	1.30g/t	74.0m	
ST11_003	5.0m	2.11g/t	25.0m	
ST11_003	1.0m	3.86g/t	75.0m	
ST11_003	1.0m	1.61g/t	72.0m	
ST11_003	1.0m	1.56g/t	67.0m	
ST11_003	1.0m	1.05g/t	35.0m	
ST11_004	2.0m	2.63g/t	65.0m	
ST11_004	2.0m	2.33g/t	28.0m	
ST11_004	1.0m	1.63g/t	24.0m	
ST11_011	1.0m	1.06g/t	49.0m	
ST11_013	2.1m	1.00g/t	9.0m	
ST11_008	NSI			
ST11_009	NSI			
ST11_010	NSI			
ST11_014	NSI			
ST11_024	NSI			From "gap" area

MAIN PIT

MP10_079	1.0m	1.33g/t	23.3m
MP10_001	NSI		
MP10_053	NSI		
MP10_059	NSI		
MP10_060	NSI		
MP10_061	NSI		
MP10_062	NSI		
MP10_079	NSI		
MP10_079A	NSI		
MP10_080	NSI		

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Appendix 4: Table of previously released results received during the quarter.

Prospect	Hole_ID	mFrom	Interval	Grade	Comments
Walsh	WA11_009	130	4.0m	118.85g/t	incl. 1m @ 425.55g/t
	WA11_001	124	17.0m	2.94g/t	
	WA11_009	49	3.0m	15.22g/t	
	WA11_003	102	10.0m	2.36g/t	
	WA11_006	59	3.0m	7.50g/t	
	WA11_002	138	7.0m	2.77g/t	
	WA11_004	157	5.0m	3.22g/t	
	WA11_001	146	5.0m	2.84g/t	
	WA11_002	123	5.0m	2.48g/t	
	WA11_001	110	7.0m	1.52g/t	
	WA11_002	95	2.0m	4.11g/t	
	WA11_005	121	2.0m	3.49g/t	
	WA11_002	110	3.0m	1.54g/t	
	WA11_003	115	3.0m	1.50g/t	
	WA11_005	138	2.0m	1.64g/t	
	WA11_005	134	2.0m	1.29g/t	
	WA11_002	133	1.0m	1.52g/t	
	WA11_003	121	1.0m	1.48g/t	
	WA11_014	103	1.0m	1.18g/t	
	WA11_012	58	12.0m	2.45g/t	
	WA11_010	70	9.0m	1.78g/t	
	WA11_019	50	6.0m	1.80g/t	
	WA11_019	37	3.0m	2.29g/t	
	WA11_021	19	2.0m	3.19g/t	
	WA11_017	19	1.0m	3.22g/t	
	WA11_021	36	1.0m	1.98g/t	
	WA11_020	8	1.0m	1.81g/t	
	WA11_009	59	1.0m	1.02g/t	
	WA11_021	1	1.0m	1.00g/t	
	WA10_025	88	11.0m	10.82g/t	
	WA10_027	101	2.0m	12.20g/t	
	WA10_009A	90	2.0m	10.48g/t	
	WA10_026	91	2.0m	7.85g/t	
	WA10_007	61	3.0m	2.69g/t	
	WA10_006A	35	5.0m	1.32g/t	
	WA10_025	104	2.0m	2.92g/t	
WA10_023	69	3.0m	1.94g/t		
WA10_022	63	4.0m	1.43g/t		
WA10_024	86	2.0m	2.03g/t		

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WA10_007	5	1.0m	3.72g/t	
WA10_023	79	1.0m	2.29g/t	
WA10_008	70	1.0m	1.79g/t	
WA10_023	2	1.0m	1.65g/t	
WA10_024	5	1.0m	1.55g/t	
WA10_023	82	1.0m	1.15g/t	
WA10_024	81	1.0m	1.02g/t	
WA11_007		NSI		
WA11_008		NSI		

Strauss

Hole_ID	mFrom	Interval	Grade	Comments
ST10_008	32	1.0m	1.51g/t	
ST10_040	96	3.0m	22.09g/t	
ST10_028	131	2.0m	6.45g/t	
ST10_037	152	3.0m	2.67g/t	
ST10_021A	140	2.0m	1.82g/t	
ST10_019	134	2.0m	1.78g/t	
ST10_041	173	2.0m	1.51g/t	
ST10_021A	147	1.0m	1.95g/t	
ST10_021A	163	1.0m	1.81g/t	
ST10_021	21	1.0m	1.52g/t	
ST10_021	9	1.0m	1.42g/t	
ST10_019	146	1.0m	1.40g/t	
ST10_021A	151	1.0m	1.23g/t	
ST10_028	138	1.0m	1.23g/t	
ST10_017	34	1.0m	1.15g/t	
ST10_002	14	2.0m	0.78g/t	
ST10_003	18	1.0m	1.47g/t	

Grasshopper

Hole	From	Interval	Grade	Comments
GR11_009	73	2.0m	3.12g/t	
GR11_009	78	5.0m	3.61g/t	
GR11_022	101	1.0m	4.16g/t	
GR11_022	123	1.0m	2.83g/t	
GR11_024	97	5.0m	1.26g/t	
GR11_024	120	1.0m	1.02g/t	
GR11_031	75	2.0m	2.85g/t	
GR11_001		NSI		
GR11_003		NSI		
GR11_020		NSI		

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GR11_025		NSI		
GR11_026		NSI		
GR11_029		NSI		
GR11_030		NSI		
GR11_032		NSI		
GR11_033		NSI		
GR11_034		NSI		
GR11_036		NSI		

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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, 01/06/10, 17/12/10

Name of entity

NOBLE MINERAL RESOURCES LIMITED

ABN

36 124 893 465

Quarter ended ("current quarter")

30 June 2011

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$US'000	Year to date (12 months) \$US'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for		
(a) exploration and evaluation	(4,112)	(6,267)
(b) development	(4,799)	(18,187)
(c) production	-	-
(d) administration	(4,640)	(10,479)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	46	525
1.5 Interest and other costs of finance paid	(22)	(87)
1.6 Income taxes paid	-	-
1.7 Other	-	-
Net Operating Cash Flows	(13,527)	(34,495)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(3,727)	(20,674)
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	10
1.10 Loans to other entities	-	(5,491)
1.11 Loans repaid by other entities	-	397
1.12 Other	-	3,124
Net investing cash flows	(3,727)	(22,634)
1.13 Total operating and investing cash flows (carried forward)	(17,254)	(57,129)

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Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(17,254)	(57,129)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	2,656	30,563
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	1,100
1.17	Repayment of borrowings	(108)	(541)
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	2,548	31,122
	Net increase (decrease) in cash held	(14,706)	(26,007)
1.20	Cash at beginning of quarter/year to date	22,019	30,891
1.21	Exchange rate adjustments to item 1.20	445	2,874
1.22	Cash at end of quarter	7,758	7,758

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 \$US'000
1.23	Aggregate amount of payments to the parties included in item 1.2	127
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions	
	Directors' remuneration	127

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

On 25 May 2011, the Company issued 6,000,000 fully paid ordinary shares in satisfaction of a restructuring fee arising from the acquisition of 100% interest in Central African Gold Ghana Limited, the owner of the Bibiani Gold Project.

- 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 \$US'000	Amount used \$US'000
3.1 Loan facilities	34,525	34,525
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$US'000
4.1 Exploration and evaluation	(1,340)
4.2 Development	(12,292)
4.3 Production	(1,714)
4.4 Administration	(6,235)
Total	(21,581)

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 \$US'000	Previous quarter \$US'000
5.1	Cash on hand and at bank	1,241	4,385
5.2	Deposits at call	6,518	17,713
5.3	Bank overdraft	(1)	(79)
5.4	Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)		7,758	22,019

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	-	-	-	-
6.2	-	-	-	-

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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)	Amount paid up per security (see note 3)
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	395,770,881	395,770,881		
7.4 Changes during quarter: (a) Increases through issues (b) Decreases through returns of capital, buy-backs	8,803,889 50,093 6,000,000	8,803,889 50,093 6,000,000	A\$0.30 A\$0.35 A\$0.59*	A\$0.30 A\$0.35 A\$0.59*
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>	65,264,840 74,350,242 6,000,000 6,250,000	65,264,840 74,350,242 - -	<i>Exercise price</i> A\$0.30 A\$0.35 A\$0.20 A\$0.40	<i>Expiry date</i> 21 July 2011 21 July 2013 8 July 2014 19 August 2014
7.8 Issued during quarter	-	-		
7.9 Exercised during quarter	8,803,889 50,093	8,803,889 50,093	A\$0.30 A\$0.35	21 July 2011 21 July 2013
7.10 Expired during quarter	-	-		
7.11 Debentures <i>(totals only)</i>	-	-		
7.12 Unsecured notes <i>(totals only)</i>	-	-		

* The shares have been issued in satisfaction of a restructuring fee arising from the acquisition of 100% interest in Central African Gold Ghana Limited, the owner of the Bibiani Gold Project. In accordance with AASB 2, the Company has recognised the fair value of these shares as a share-based payment in the accounts of the Company and measured based on the market price of NMG as at the date of issue.

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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 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: Date: **29 July 2011**
(Director)

Print name: **Wayne Norris**

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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