



# NOBLE MINERAL RESOURCES LTD

ASX CODE: NMG



**On the cusp of production and cashflow**

*August 2011*



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# Noble - In the Investor 'Sweetspot'



By 2012, Noble aims to:

- × Be producing at 150,000ozpa at Bibiani at cash cost of \$600-\$650/oz
- × Have refurbished mill operating at 3Mtpa capacity
- × Have significantly increased 1.98Moz resource base and 790,000oz reserve base at Bibiani
- × Have demonstrated the immense exploration potential of Cape Three Points and Brotet Tumentu projects
- × Be an established member of West Africa's mid-tier gold sector
- × Be a welcome and respected member of the local community in and around Bibiani
- × Continue to generate strong shareholder returns



# Noble in 2011 - A Corporate Snapshot



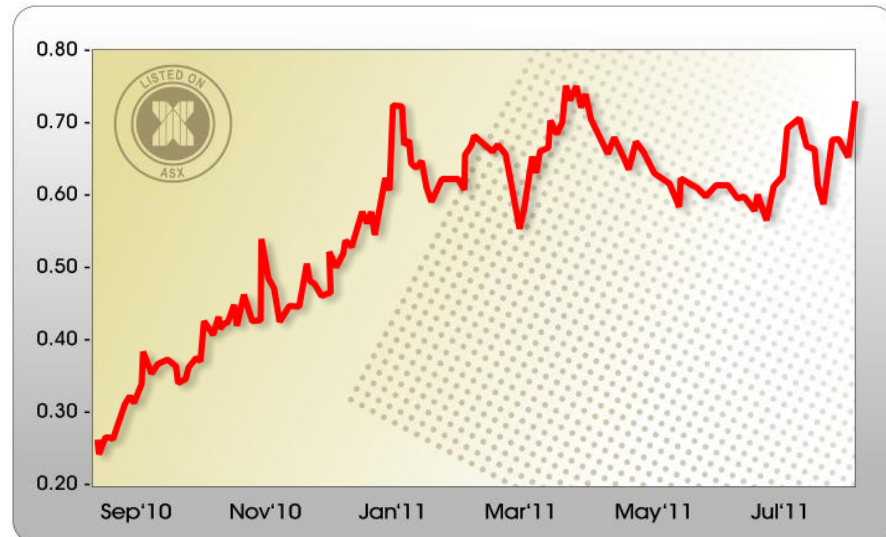
## Issued Capital

× Ordinary shares	460.3m
× Unlisted Options	10.25m
× Loyalty Options (exp 21 <sup>st</sup> July 13' @ 35c)	74.33m
× Share Price	70¢(Aug '11)
× 12 Month High/Low	77¢ / 22.5¢
× Market Capitalisation	~ \$322m

## Directors

- × Mr Tunku Naquiyuddin - *Non-Executive Chairman*
- × Mr Wayne David Norris - *Managing Director*
- × Mr Brian Thomas - *Non-Executive Director*
- × Mr Anthony Ho - *Company Secretary*

as at 26 August 2011



## Top 20 Shareholders:

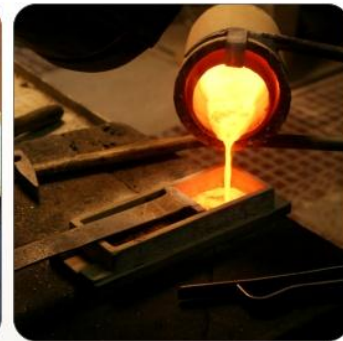
Wei An Developments Ltd	15.6%
Global Gold Limited	15.0%
Citicorp Nominees Limited	8.4%
Mr Wayne David Norris	9.3%
Remainder Top 20	31.2%
<hr/>	
<b>Top 20</b>	<b>79.5%</b>
<b>Remainder Shareholders</b>	<b>20.5%</b>



as at 24 August 2011

# Noble in 2011

- × Listed on the ASX in June 2008 (ASX: NMG)
  - × *Cape Three Points (CTP)*
  - × *Tumentu assets in Ghana*
- × Completed acquisition of the Bibiani Gold Mine in July 2010
  - × *Historic gold production of over 4M oz*
  - × *Existing infrastructure and u/g mining fleet*
  - × *2.7Mtpa CIL Gold Processing Facility*
  - × *2m oz resource and 605,000 oz reserves*
  - × *Significant near mine exploration and resource upgrade potential*
  - × *Produced + 200,000 oz pa from 1997 to 2005 (Angolgold Ashanti)*

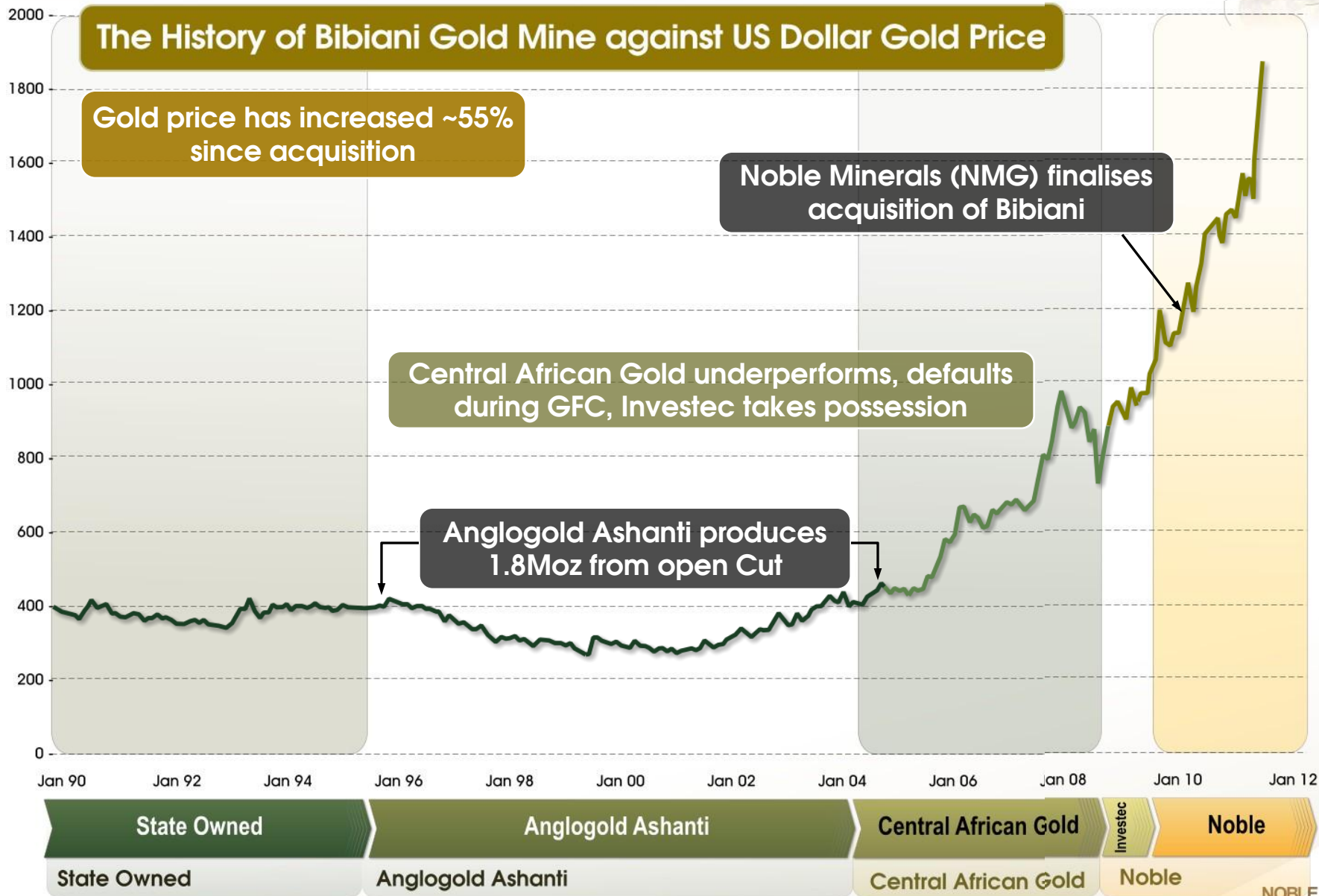


# Bibiani: The Pick of the locations



- × Located in Ghana on the world-class Sefwi - Bibiani gold belt
- × World class post code
  - × *Ahafo (Newmont) - 16m oz*
  - × *Along strike from Chirano (Kinross) - 5m OZ*
- × Fully serviced by infrastructure, within close proximity to suppliers and contractors
- × Residential work force
  - × *Bibiani Township close to the operations*
  - × *No operational FIFO*
- × Well serviced by the Tarkwa School of Mines
  - × *Pipeline of highly trained and skilled mining professionals*

# Last Substantial Production @ US\$400/oz



# Corporate Strategy

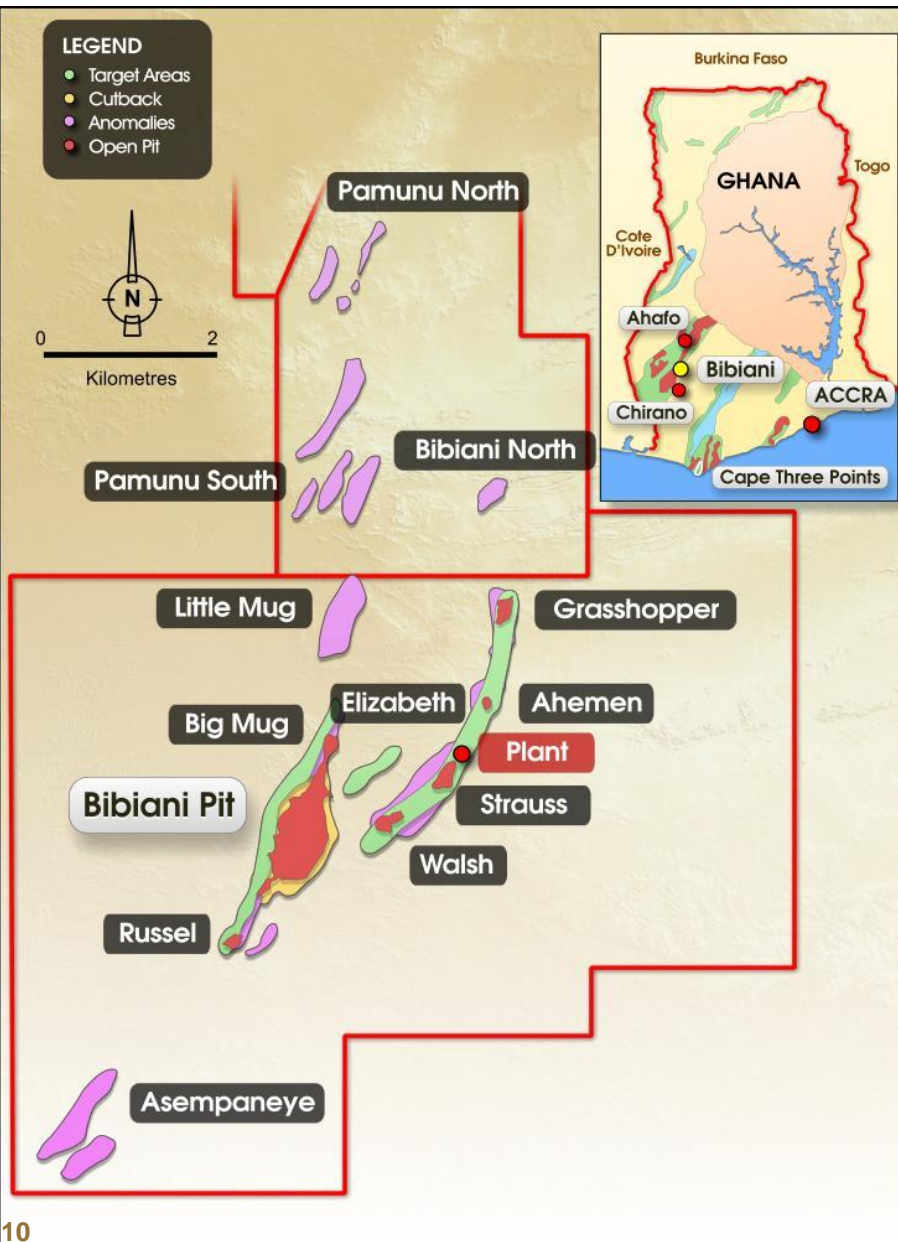


- × Complete refurbishment of existing plant/upgraded to 3mtpa
- × Commissioning to commence in Q4 CY2011
- × Grow reserves/resources at satellite deposits and main pit
- × Build sustained production profile of +150,000 ozs Au per annum by 2012
- × Unlock exploration potential at Bibiani, Cape Three Points, Tumentu, Brotet
- × Continue to add value to existing portfolio of exploration assets



# Exploration

# Bibiani Regional Potential



- × 105.6km<sup>2</sup> tenement package hosts high priority exploration targets outside current resource model
- × Purchased 2 new track-mounted multi purpose exploration drill rigs. Total of 4 rigs currently working
  - × *Initial focus on Open Cut potential and evolving mine plan*
- × Extend Strauss-Walsh (possibly one super pit)
- × Little and Big Mug, north and south of main pit, Elizabeth
- × Underground drilling ongoing at western wall of Main pit

# CTP / Brotet – Exploration Upside



- × Significant exploration portfolio at Cape Three Points
- × Satin and Morrison prospects demonstrate potential for significant new gold discoveries
- × Satin North hosts a 3.2km mineralised structure with minimal drilling despite significant artisanal gold mining
- × Parallel Morrison Trend now delineated over 2km via recent soil sampling - drilling to commence shortly.
- × Parallel Brotet Trend now delineated over a 5km strike

# Noble Mineral Resources Today



- × A resource of 1.98moz .....
- × A reserve of 790,000oz .....
- × Refurbishment of upgraded 3Mtpa plant nears completion .....
- × All approval requests granted so far .....
- × Request for final EPA approval lodged (expected in Q4) .....
- × Team of key technical people in place .....
- × Set for commissioning in Q4 2011, ramping up to 150,000oz from 2012 .....
- × Significant exploration upside at Bibiani, Cape Three Points and Tumentu and Brotet .....



# Summary – Why Invest?



- × Bibiani is a quality, proven gold producer with 2Moz in resources and all of the infrastructure needed to get back into production
- × Bibiani is well located within a world class gold producing region, along the Sefwi - Bibiani gold province in close proximity to Newmont's Ahafo 16.0Moz project and directly along strike north of Kinross' 5Moz Chirano project
- × Will catapult Noble into the ranks of substantial (150,000+ oz pa) producers, with commissioning during Q4 CY 2011
- × The extensive production history of the Bibiani project has provided a wealth of metallurgical and mining information
- × Significant exploration potential exists for the continued growth of reserves and resources, both at Bibiani and Cape Three Points

# Competent Person Statement



- × The information in this presentation relating to exploration data and resource estimates has been reviewed by Mr Phillip Schiemer (BSc (Hons) Geology, Geophysics), who is a Corporate Member of both the Aus IMM and the AIG. Mr Schiemer has sufficient experience which is relevant to the mineralisation and deposit types that are under consideration to qualify as a Competent Person as defined by the 2004 edition of the “Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves” (the JORC Code). Mr Schiemer consents to the inclusion in this presentation of the matters based upon his review in the form and content in which it appears

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# Mineral Resource and Reserves



## Bibiani Mineral Resource (March 2010)

	Tonnes	Grade	Contained Gold
	Mt	Au (g/t)	Ounces
Measured	6,560,000	2.05	430,000
Indicated	13,370,000	1.77	760,000
Total M&I	19,920,000	1.86	1,190,000
Inferred	13,060,000	1.89	790,000
<b>Total</b>	<b>32,980,000</b>	<b>1.87</b>	<b>1,980,000</b>

Global Mineral Resource Estimate based on a cut off grade of 0.5g/t

## Bibiani Open Pit Detailed Proved and Probable Ore Reserves – June 2011

	Tonnes	Grade	Ounces
	Mt	G/t	Mozs
Proved	3.454	2.29	0.254
Probable	4.946	2.21	0.351
<b>Total</b>	<b>8.400</b>	<b>2.24</b>	<b>0.790</b>

Derived from Measured and Indicated Mineral Resources using a cut-off grade of 0.7g/t