

Bibiani Project Update

- **Results received for the final 19 diamond drill holes drilled beneath the base of the planned open cut from the underground workings**

Noble Mineral Resources Limited (“Noble”) (ASX: NMG) is pleased to announce results for the remaining 19 holes of a 32 hole programme drilled from the underground decline workings at the Bibiani Project. Drilling machinery used was non-wireline single barrel type which limits hole depths. Samples were not submitted for assay until after the time of Noble’s formal takeover of control of the site on the 27th of July 2010.

Best intersections are summarised in Table 1;

Table 1: Significant drilling intercepts

Hole ID	Depth From	Depth To	Length	Grade (g/t)	Comments
9LUUQ04	32	38	6.0m	16.2	(includes)
	34	38			4m @ 22.6 g/t
	11	18	7.0m	1.85	
9LUUQ02		52	31.0m	2.16	
8LUDN11	59	71.4	12.4m	3.25	EOH
9LUDP07	64	69	5.0m	4.06	
	57	59	2.0m	3.55	
	83	85	2.0m	1.27	
9LUDP06	76	81.3	5.3m	2.00	EOH
8LUUN10	45	48	3.0m	2.98	
8LUDN12	64	67	3.0m	2.23	
	71	72.2	1.2m	4.22	EOH

Note: Intercepts are calculated with a 1g/t cut-off and up to 3m internal dilution. 9 Level workings are 280m below surface, 8 level is at 250m below surface and 7 level is at 220m below surface. All assays are bottle roll cyanide leach on a 1kg charge and do not include any fire assays of non-soluble residue.

The 9 level holes were drilled from the northern most development on the western side of the decline workings. This new area of mineralisation was not originally defined by drilling from the surface but found when cutting a drill cuddy into the west wall of the decline. These holes dip between -26° and +24°.

The area defined by this drilling currently lies underneath and outside of the currently defined optimised open pit shell, to the west by some 125m of where the pit reaches the 9 Level workings and 85m from the pit wall. The optimisation at this point is 775m wide, and Noble is confident that with further success in definition drilling this mineralisation can be brought into the pit optimisation.

The 8 level holes are at the southern extent of that level development and unlike the holes announced earlier this month on this level, were pushed through to the central lode in a fan that adds some 20m of definition to the lode to the south. These are collared 250m below surface and dip between -21° and +20°.

The zone defined with this fan lies 150m to the south of the current optimised pit along the main strike. With further drilling success in this area it is anticipated that this mineralisation can also be brought into the optimised open pit shell.

Table 2 contains the intercepts from the remaining holes in the program. The 8 level holes drilled too short to hit the lode seen in the holes in table1, while the 7 level holes are infill that confirm a zone of less favourably mineralised material at the northwest extent of the decline workings.

Table 2: Significant intercepts from remaining drill holes.

Hole ID	Depth From	Depth To	Length	Grade (g/t)
8LUDN16	16	17	1.0m	5.78
7LUDS04	56	58	2.0m	1.94
8LUUN06	16	18	2.0m	1.77
7LUDT03	22	24	2.0m	1.23
8LUUN09	20	21	1.0m	2.31
9LUUP05	69	70	1.0m	1.69
9LUHP04	21	22	1.0m	1.42
7LUHS03	0	1	1	1.03
7LUDS02			NSI	
7LUHS01			NSI	
7LUHT01			NSI	
8LUDN08			NSI	

Note: Intercepts are calculated with a 1g/t cut-off and up to 3m internal dilution. 9 Level workings are 280m below surface, 8 level is at 250m below surface and 7 level is at 220m below surface. All assays are bottle roll cyanide leach on a 1kg charge and do not include any fire assays of non-soluble residue.

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. 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 2.4 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 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. In this regard Noble has allocated \$9M of the recent capital raising to achieve this goal over the 2010/11 years.

ASX Code: NMG

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