



April 24, 2012

COMPLETION OF TRANCHE 1 OF \$20M PLACEMENT

Noble Mineral Resources Ltd (ASX: NMG) is pleased to confirm that it has completed the first tranche of the \$20 million share placement to institutional and sophisticated investor clients of BBY Limited announced on 19 April 2012.

The Company has issued 39,117,061 fully paid ordinary shares (**Shares**) at an issue price of \$0.345 per share together with 19,558,531 options exercisable at \$0.48 each on or before 1 May 2015(**Options**), raising \$13,495,386 (before costs). The issue of these Shares and Options is within the Company's 15% placement capacity.

The issue of Shares and Options pursuant to the second tranche (to raise the balance of approximately \$6.5 million, before costs) is subject to shareholder approval.

The funds raised will underpin the development of Noble's Bibiani Gold Project in Ghana where the Company poured its first gold last month. This includes the final commissioning phase of the 3Mtpa processing plant, mining and development of resources and reserves in the satellite pits in close proximity to the processing plant and as well as general working capital purposes.

An Appendix 3B seeking quotation of the Tranche 1 Shares and Options follows this announcement.

Secondary Trading Notice Pursuant to Paragraph 708A(5)(e) of the Corporations Act 2001 ("Act")

The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A of the Act. By giving this notice, a sale of the Shares and Options noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Act that:

- (a) the Company issued the Shares and Options without disclosure to investors under Part 6D.2 of the Act;
- (b) as at the date of this Notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
- (c) as at the date of this Notice, there is no information:
 - (i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and



- (ii) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - a. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - b. the rights and liabilities attaching to the relevant Shares and Options.

Authorised by:

Wayne Norris
Managing Director

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 on-going 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

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

NOBLE MINERAL RESOURCES LIMITED

ABN

36 124 893 465

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | (a) Shares and Options ("Tranche 1"); and
(b) Shares and Options ("Tranche 2"). |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | (a) 39,117,061 Shares and 19,558,531 Options pursuant to Tranche 1; and
(b) Approximately 18,853,953 Shares and 9,426,977 Options pursuant to Tranche 2. |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid ordinary shares ("Shares"); and Options exercisable at \$0.48 each on or before 1 May 2015 ("Options"). |

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

4 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Shares – yes. Options – no. Options over unissued shares may only be exercised in accordance with their terms and conditions. Upon conversion of the options to shares, the shares will rank equally with existing shares.								
5 Issue price or consideration	\$0.345 per Share with free-attaching Options on a 1-for-2 basis.								
6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Funds raised will underpin the development of Noble's Bibiani Gold Project in Ghana where the Company poured its first gold last month. This includes the final commissioning phase of the 3Mtpa processing plant, mining and development of resources and reserves in the satellite pits in close proximity to the processing plant and as well as general working capital purposes.								
7 Dates of entering ⁺securities into uncertificated holdings or despatch of certificates	(a) Tranche 1 – 24 April 2012; and (b) Tranche 2 – subject to shareholder approval.								
8 Number and ⁺class of all ⁺securities quoted on ASX (including the securities in clause 2 if applicable)	<table border="1"> <thead> <tr> <th>Number</th><th>⁺Class</th></tr> </thead> <tbody> <tr> <td>610,141,667</td><td>Fully paid ordinary shares.</td></tr> <tr> <td>69,018,521</td><td>Options exercisable at \$0.35 each on or before 21 July 2013 (NMGOA).</td></tr> <tr> <td>28,985,508</td><td>Options exercisable at \$0.48 each on or before 1 May 2015 (NMGO).</td></tr> </tbody> </table>	Number	⁺ Class	610,141,667	Fully paid ordinary shares.	69,018,521	Options exercisable at \$0.35 each on or before 21 July 2013 (NMGOA).	28,985,508	Options exercisable at \$0.48 each on or before 1 May 2015 (NMGO).
Number	⁺ Class								
610,141,667	Fully paid ordinary shares.								
69,018,521	Options exercisable at \$0.35 each on or before 21 July 2013 (NMGOA).								
28,985,508	Options exercisable at \$0.48 each on or before 1 May 2015 (NMGO).								

⁺ See chapter 19 for defined terms.

9	Number and ⁺ class of all ⁺ securities not quoted on ASX (<i>including</i> the securities in clause 2 if applicable)	<table><tr><th>Number</th><th>⁺Class</th></tr><tr><td>6,000,000</td><td>Options exercisable at \$0.20 each on or before 8 July 2014.</td></tr><tr><td>4,250,000</td><td>Options exercisable at \$0.40 each on or before 19 August 2014.</td></tr><tr><td>5,000,000</td><td>Options exercisable at \$0.55 each on or before 31 October 2015.</td></tr><tr><td>20,629,230</td><td>Options exercisable at \$0.83 each on or before 30 November 2014.</td></tr></table>	Number	⁺ Class	6,000,000	Options exercisable at \$0.20 each on or before 8 July 2014.	4,250,000	Options exercisable at \$0.40 each on or before 19 August 2014.	5,000,000	Options exercisable at \$0.55 each on or before 31 October 2015.	20,629,230	Options exercisable at \$0.83 each on or before 30 November 2014.
Number	⁺ Class											
6,000,000	Options exercisable at \$0.20 each on or before 8 July 2014.											
4,250,000	Options exercisable at \$0.40 each on or before 19 August 2014.											
5,000,000	Options exercisable at \$0.55 each on or before 31 October 2015.											
20,629,230	Options exercisable at \$0.83 each on or before 30 November 2014.											
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Not applicable.										

Part 2 - Bonus issue or pro rata issue

Questions 11 to 33 Not Applicable

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) ☒ Securities described in Part 1 (**Tranche 1 only**)

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

⁺ See chapter 19 for defined terms.

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 ☒ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 ☒ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 ☐ A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

Questions 38 to 42 - Not Applicable

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:
(Managing Director)

Date: **24 April 2012**

Print name: **Wayne Norris**

== == == == ==

+ See chapter 19 for defined terms.