



NOBLE MINERAL EXPLORATION INC.

TSX.V: NOB

FWB: NB7

OTC.PK: NLPXF

Noble Mineral Exploration Inc. Closes Second Tranche of Private Placement of Shares

Toronto, Ontario – May 16, 2012, Noble Mineral Exploration Inc. (the "Company") (TSX-V:NOB, FRANKFURT:NB7, OTC.PK:NLPXF) is pleased to announce that it has closed the second tranche of a private placement of its common shares ("**Common Shares**") previously announced in its press releases of April 16, 2012 and April 19, 2012. The Company has raised gross proceeds of \$383,000 in this second tranche closing through the sale of a total of 3,830,000 Common Shares at a price of \$0.10 per share.

In connection with the private placement, the Company has paid to IBK Capital Corp., as agent, an aggregate cash commission of \$23,870 (equal to 7% of the proceeds raised). In addition, the Company issued as a finder's fee a total of 341,000 broker warrants ("**Broker Warrants**") to two finders, including IBK Capital Corp. Each Broker Warrant is exercisable for one Common Share for a period of 2 years at an exercise price of \$0.10 per share for 24 months after the closing date.

The placement is subject to the final approval of the TSX Venture Exchange. All securities issued in connection with this placement will be subject to a four-month hold period expiring on September 17, 2012 (as to 420,000 Common Shares) and September 16, 2012 (as to 3,410,000 Common Shares and the Broker Warrants).

Proceeds will be used to add to its working capital position, and for drilling and other expenditures on its Lucas gold target on which historic (non NI 43-101 compliant) results were released on December 1st and 5th, 2011.

About Project 81:

Project 81, the Company's flagship project, is a 72,218 hectare patented and staked land package divided into 2 blocks. The patents include surface, mineral and timber rights, and host a significant timber resource plus a number of zones that have historical exploration identifying nickel and gold mineralization (these sample results are historical and non 43-101 compliant) from work carried out in the 1960's and 1970's, which have been confirmed by recent assay results from the current, ongoing drill program.

About Noble Mineral Exploration Inc.:

Noble Mineral Exploration Inc. is a Canadian based junior exploration company holding in excess of 72,000 hectares of property in the Timmins, Iroquois Falls and Smooth Rock Falls areas of Northern Ontario. The Company also holds a portfolio of diversified exploration projects at various stages of exploration and drilling for Vanadium, Nickel, Copper, Chromium and PGM in the 'Ring of Fire' McFauld's Lake Area of Northern Ontario, Gold in the Wawa area of Northern Ontario, and Uranium in Northern Saskatchewan.

More detailed information is available on the website at www.noblemineralexploration.com

Cautionary Statement:

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

The foregoing information may contain forward-looking statements relating to the future performance of Noble Mineral Exploration Inc. Forward-looking statements, specifically those concerning future performance, are subject to certain risks and

uncertainties, and actual results may differ materially from the Company's plans and expectations. These plans, expectations, risks and uncertainties are detailed herein and from time to time in the filings made by the Company with the TSX Venture Exchange and securities regulators. Noble Mineral Exploration Inc. does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.

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