



**NOBLE
MINERAL
EXPLORATION INC.**

TSX.V: NOB

FWB: NB7

OTC.PK: NLPXF

Noble Proceeds with Sale of Surface Rights to Block A of Project 81

Toronto, Ontario – February 12, 2014, Noble Mineral Exploration Inc. (the "Company", "Noble" or "NOB") (TSX-V:NOB, FRANKFURT:NB7, OTC.PK:NLPXF) is pleased to announce it is proceeding with the proposed sale of the surface rights and timber rights of Block A of Project 81 ("Block A of Project 81") to Resource Land Holdings, LLC of Denver, Colorado, USA (the "Purchaser"). The purchase price is \$6.8 million. Noble will retain the mineral rights to Block A of Project 81 and a 50% net royalty on carbon credit revenue from Block A of Project 81.

The Purchaser has completed its due diligence review and, as such, the agreement of purchase and sale for the transaction (the "Purchase Agreement") is now binding on Noble and the Purchaser. The sale is subject to the approval of the TSX Venture Exchange. In addition, Noble intends to seek shareholder approval for the transaction at an annual and special meeting of shareholders called for March 26, 2014. Assuming all necessary approvals are obtained, the transaction will close by March 31, 2014. IBK Capital Corp. is acting as financial advisor to Noble on this transaction.

"We are extremely pleased with this transaction and how well all parties have worked together." stated Mr. Vance White, President of Noble, "We acquired Project 81 two and a half years ago in a liquidation sale for \$6.5 million. The purpose of the acquisition was for the project's mineral wealth potential - rights we have retained and seek to exploit. We thank everyone involved and look forward to a successful completion of this transaction."

Block A of Project 81 is approximately 145,000 acres or 58,000 hectares in size, is located in the Timmins area of Northern Ontario and makes up the substantial portion of Project 81. Noble retains its Block B real estate of Project 81, which is approximately 6,500 acres or 2,630 hectares in size.

The principal terms of the Purchase Agreement include the following components.

- The Purchaser has paid a deposit of \$361,250 (the "Deposit") that is non-refundable except if the transaction does not close for any reason other than the default of the Purchaser;
- Noble will receive a cash payment of \$6.8 million (including the Deposit) for the surface of and timber on the property, including any sand, gravel (including hard rock aggregate), peat, gas or oil located on or under Block A of Project 81. This purchase price (net of the Deposit) will be fully paid on closing.
- Noble will retain all the mineral rights underlying Block A of Project 81, subject to a 5% net profits interest retained by the Purchaser. Noble will have the right to buy back up to half of the Purchaser's net profits interest at a cost of \$800,000 per 1% interest.
- Noble will retain a 50% net royalty on the revenue generated from any carbon credit business relating to the property being sold.
- Under the Purchase Agreement, if Noble terminates the transaction for any reason, it will be required to pay the Purchaser a termination fee of not less than twice the Purchaser's documented out-of-pocket expenses in connection with the transaction, up to a maximum of \$200,000 (the "Termination Fee").
- Under the Purchase Agreement, if Noble receives an alternative proposal for Block A of Project 81 that it is prepared to accept, the Purchaser has a right to match that proposal.

- If the Purchase Agreement is terminated as a result of Noble determining to proceed with an alternative proposal that the Purchaser has elected not to match, the Purchaser is entitled to a break fee of 5% of the value of the consideration paid under that alternative proposal, in addition to the Termination Fee.

The foregoing is a brief summary of the principal terms of the transaction, and investors and shareholders are urged to review the Purchase Agreement for its full details. A copy of the Purchase Agreement will be filed at www.sedar.com within the coming days.

Noble Going Forward

Going forward, management of Noble intends to do the following.

- discharge Noble's outstanding liabilities to Franco-Nevada Corporation of \$3.5 million (plus accrued interest);
- discharge Noble's outstanding liabilities to Bridging Capital Fund LLP of \$1 million (plus accrued interest);
- Noble will focus on the sale on its Block B real estate, which encompasses approximately 6,500 acres of land, 1,500 of which are located on the Mattagami River having 4 kilometres of river frontage in the Municipality of Smooth Rock Falls with road access off of the Trans Canada Highway. It also owns a number of isolated blocks located in the Municipality of Iroquois Falls with river frontage on the Abitibi River. Both parcels are located in Northern Ontario. The Block B lands have been assessed to have a value in excess of \$1.5million.
- Noble will engage the services of outside labs to carry out additional metallurgical testing on large samples from the earlier discovered low-grade Nickel Deposit in Kingsmill Township (under Block A of Project 81).
- The Company will seek additional joint venture partners to farm into its more than 1,800 geophysical targets identified by the airborne survey flown in December of 2011 and reported on in January 2012.
- The Company will follow up with interested parties wishing to farm into the Holdsworth gold project in the Wawa area of Northern Ontario. On this property, two parallel zones of gold bearing oxide sands have been identified with an average grade of 3.45g/t (0.11oz/t) Au plus 45.3g/t (1.46oz/t) Ag. The zones have an interpreted strike length of approximately 2,200 meters each, approximate average widths of 4-8 meters and depths of approximately 8-10 meters. Metallurgical results have indicated recoveries of 62% to 98.7% in a 48 hour cyanide leach test. This project has the potential to return an early cash flow to Noble.

Randy Singh P.Geo (ON), P.Eng (ON) VP- Exploration & Project Development a "qualified person" as such term defined by National Instrument 43-101 has verified the exploration data disclosed in this news release, and has otherwise reviewed and approved the technical information in this news release on behalf of the Company.

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 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.

Contacts:

Noble Mineral Exploration Inc.

H. Vance White, President
Phone: 416-214-2250
Fax: 416-367-1954
eMail: info@noblemineralexploration.com

Investor Relations
Phone: 416-214-2250
eMail: ir@noblemineralexploration.com