



# NOBLE MINERAL EXPLORATION INC.

TSX.V: NOB

FWB: NB7

OTC.PK: NLPXF

## **Noble Mineral Exploration Inc. Sells James Bay Lowlands Properties, Provides Exploration Update on Project 81**

**Toronto, Ontario – July 23, 2012, Noble Mineral Exploration Inc.** (the "**Company**") (TSX-V:NOB, FRANKFURT:NB7, OTC.PK:NLPXF) is pleased to announce that it has signed a definitive purchase and sale agreement with **MacDonald Mines Exploration Ltd.** (TSX-V: BMK, "MacDonald") for the disposition of all of the Company's property interests in the James Bay Lowlands – Ring of Fire area of Northern Ontario, consisting interests in unpatented mining claims. The transaction was previously announced in the Company's press release of June 29, 2012.

Under the agreement, the Company will be paid the following for the properties: (a) \$150,000 in cash, half of which was paid on signing of the definitive agreement for the transaction (refundable if the properties are not transferred by a deadline noted in the agreement) and the other half paid within 120 days of the transfer of the properties; (b) 3,000,000 common shares of MacDonald; and (c) 3,000,000 common share purchase warrants of MacDonald, 1/3 being exercisable at \$0.30 per share, 1/3 at \$0.50 per share and the remaining 1/3 at \$0.70 per share. These warrants will expire two (2) years after issuance. All securities of MacDonald received by the Company in this transaction will be subject to applicable regulatory hold periods. The transaction has been approved by the TSX Venture Exchange.

During the difficult financial market conditions for junior resource companies the Company will continue to review all of its assets in order for them to be monetized. Those assets include timber rights, recreational real estate lands, and the potential for joint venture participations.

### **KINGSMILL NICKEL TARGET: Metallurgical Testing**

Earlier in the year the company completed a 12 hole, 4922.2m NQ diamond drill program on its Kingsmill Nickel Target – results were previously released Feb 21<sup>st</sup> and 28<sup>th</sup>, Mar 5<sup>th</sup> and 29<sup>th</sup>, April 12<sup>th</sup> and May 30<sup>th</sup>, 2012. The Company has selected a 400kg representative drill core composite sample for Metallurgical Testing by G&T Metallurgical Services of Kamloops BC, a division of ALS Global Metallurgy under the direct supervision of the Company's consulting metallurgist Dr. Gordon Bacon. The program is divided into 2 phases with the initial phase being to measure ore characteristics and properties of a master composite. The second phase will measure the variability in ore properties and metallurgical response using developed process. This work is being done to follow up on the earlier released results identifying awaruite (a naturally occurring nickel-iron alloy) and the success in recovering both magnetically and non-magnetic recoverable nickel. The Kingsmill nickel target identified to date is a continuously mineralized serpentinized peridotite body measuring a strike length of at least 2500m having widths of 4-800m and a depth of greater than 600m.

### **LUCAS GOLD TARGET:**

The Company recently completed 6 holes for 3059m NQ diamond drill program and received results for its Lucas Gold Target. The drill program was designed to test the larger shear zone mineralization, instead of targeting the narrow vein type mineralization reported by previous operators. The program failed to realize its objective, but did intersect isolated narrow gold mineralization – see table.

The Company will use the most recent drill information incorporating the previous historic data to do a complete re-evaluation and structural interpretation of the gold mineralization before drilling recommences. It is believed that the Company will have to target the gold mineralization at lower stratigraphic horizons. Re-sampling of a number of the chert and quartz vein units is also being undertaken separately - these units have historically been the gold target units reported by previous operators.

**Table 1: Sampling Statistics:**

Total No. Of Holes Drilled	6	No. of Batches	92
Total meters Drilled -	3059.5	Total Samples taken	3039
Total meters O/B drilled	- 216.6		
		Blanks	180
		Standards	92
		PPS (Request for pulp splits)	89

**Table 2: Drill Results:**

Hole ID	Au Results	Depth*
LUC 12-02	2.55g/t/2.0m	221.0m-223.0m
LUC 12-03	3.16g/t/5.0m	243.0m - 248.0m
Including	11.0g/t/1.0m	
LUC 12-04	0.545g/t/5m	527.0-532.0m
LUC 12-05	0.486g/t/5m	451.0-456.0
Including	1.4g/t/1.0m	
LUC 12-06	0.764g/t/9m	408.0m-417.0m
Including	1.87g/t/2.0m	

\*Mineralized intercepts are downhole measurement

Vance White CEO stated that "while we are disappointed in the results to date we are confident that the historic results reported earlier and resulting from a program carried out by experienced personnel will stand up".

The disclosure in this press release has been approved by Randy Singh, VP Exploration and Project Development of the Company and a "qualified person" under National Instrument 43-101 *Standards of Disclosure for Mineral Projects*.

**QA/QC Protocol:**

The Company has implemented a quality-control, quality-assurance program to ensure that best practice principals are being applied in the sampling and analysis of the drill core. NQ size drill core is delivered, logged, tagged and saw cut in a secure facility in Timmins. Half of the drill core is stored in a secured location and the remaining half is sampled in standard intervals. The sampled drill core is transported in batches, in sealed bags, to the Actlabs prep lab in Timmins, Ontario by the Company personnel. Actlabs is an ISO/IEC 17025 certified Laboratory by the Standards Council of Canada. In addition to quality-assurance controls at the laboratory, blanks and certified standards are being inserted into the sample stream at random intervals. The Company also requests a pulp-split of a specific sample within the sample stream at random.

Gold results released are Fire Assay with an Atomic Absorption finish (1E3-ICP) and all over limit samples are reanalysed with a Fire Assay- Gravimetric finish. Samples that are above 10g/t Au are then subjected to a metallic sieve fire assay analysis. Every sample are subjected to 4-acid Total Digestion TD-ICP (1F2-ICP) analysis for pathfinder elements. All analysis are done by Activation Laboratories Ltd. (Actlabs). Samples are prepared at Actlabs in Timmins (ISO 9001 accredited) and shipped to Thunder Bay or Ancaster (ISO 17025 accredited) for specific analysis.

## **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, 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](http://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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