



NOBLE MINERAL EXPLORATION INC.

TSX.V: NOB

FWB: NB7

OTC.PK: NLPXF

Noble Announces Conditional Sale of Surface Rights to Block A of Project 81

Toronto, Ontario – October 24, 2013, Noble Mineral Exploration Inc. (the "Company", "Noble" or "NOB") (TSX-V:NOB, FRANKFURT:NB7, OTC.PK:NLPXF) is pleased to announce that it has entered into a purchase agreement ("PSA") with a US private equity firm (the "Purchaser") whereby it would sell the surface rights and timber rights to Block A of Noble's Project 81 (approximately 145,000 acres, or 58,000 hectares), located in the Timmins area of northern Ontario. The principal terms of the PSA include the following components:

- Noble will receive a significant cash payment upon closing that will provide Noble with sufficient funds to discharge all of its outstanding liabilities and supply the Company with a significant working capital position;
- Noble will retain a royalty on the revenue from any carbon credit business developed by the Purchaser;
- Noble will retain all the mineral rights underlying Block A of Project 81, subject to a 10% net profits interest retained by the Purchaser but subject to a 50% buyback by Noble;
- The Purchaser will be provided a 90 day due diligence period;
- The Purchaser has provided a good faith deposit; and,
- The PSA provides the Purchaser with a termination fee in the event that the Company does not complete the transaction and a break fee if the Company completes an alternative transaction.

When the Purchaser has completed its due diligence and has confirmed that it wishes to complete the transaction, the PSA becomes binding on both parties and Noble will issue a news release providing full details of the transaction, including the purchase price. A special meeting of shareholders will then be convened to seek their approval of the transaction.

Mr. Vance White, President of Noble, states: "We are extremely pleased with this transaction and how well all parties have worked together. It recognizes the tremendous value of Project 81 that we acquired two years ago and provides the Company with an exceptional opportunity to discharge all its debt and leaves it with a significant working capital position to allow Noble the opportunity to focus over time on the mineral potential of this property. With this transaction, the Company will retain the mineral rights relating to Block A of Project 81, as well as the surface, timber, and mineral rights of Block B of Project 81 (approximately 6,500 acres, or nearly 2,600 hectares). We thank everyone involved and look forward to a successful completion of this transaction."

The sale will be subject to the approval of the TSX Venture Exchange. IBK Capital Corp. is acting as financial advisor to Noble on this transaction.

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

2500 – 120 Adelaide St. West, Toronto, Ontario M5H 1T1

Phone: 416-214-2250

Toll Free: 866-214-9486

Fax: 416-367-1954

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