



# NOBLE MINERAL EXPLORATION INC.

TSX.V: NOB

FWB: NB7

OTC.PK: NLPXF

## Noble Closes Sale of Timber and Surface Rights to Block A of Project 81 and Announces Imposition of Mining Land Taxes

**Toronto, Ontario – Tuesday, April 29, 2014, Noble Mineral Exploration Inc.** (the "Company", "Noble" or "NOB") (TSX-V:NOB, FRANKFURT:NB7, OTC.PK:NLPXF) is pleased to announce the closing of its sale of the timber and surface rights to Block A of Noble's Project 81. Noble was paid \$6.8 million for the property and related assets sold. Noble retained the mineral rights to Block A of Project 81 and a 50% net royalty on carbon credit revenue from Block A of Project 81. In addition to the timber and surface rights to Block A of Project 81, the purchaser in this transaction also purchased any sand, gravel (including hard rock aggregate), peat, gas or oil located on or under the property, as well as a 5% net profits interest in any mineral retained by Noble. The Company has the right to repurchase up to one half of this net profits interest at a cost of \$800,000 per 1% interest. Further details of the transaction are available in the information circular and notice of adjournment and addendum prepared and filed by the Company for the meeting of its shareholders and on Sedar.

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. The transaction received the final approval from the TSX Venture Exchange on Monday, April 21, 2014.

The result of the transaction is the repayment of the Company's debt obligations to Franco-Nevada Corporation of \$3.5 million, Bridging Capital Fund LP of \$1 million and certain third party lenders of \$780,000. Additional arrangements have been made to settle an additional \$1.5 million as more properly described in the information circular and addendum referred to above.

The Company also announces that it recently received notices from the Ontario Ministry of Northern Development and Mines that mining land taxes were being assessed against the Company's Project 81 beginning on January 1, 2012. The total assessments for mining taxes on that property since that date is currently \$738,505.67. The Company intends to apply to the Ministry for a re-evaluation of the applicability of those taxes, as well as pursue other measures to reduce the extent of taxes applied. That application is in the process of being prepared.

### **About Noble Mineral Exploration Inc.:**

Noble Mineral Exploration Inc. is a Canadian based junior exploration company holding approximately 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](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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