



# NOBLE MINERAL EXPLORATION INC.

TSX.V: NOB

FWB: NB7

OTC.PK: NLPXF

## NOB Commissions Full Feasibility on Carbon Sequestration Modelling - Project 81 contains in excess of 500,000 tonnes/yr CO<sub>2</sub> Capture Potential

**Toronto, Ontario – September 10, 2012, Noble Mineral Exploration Inc.** (the "Company") (TSX-V:NOB, FRANKFURT:NB7, OTC.PK:NLPXF) is pleased to announce that preliminary evaluation of the Carbon Dioxide (CO<sub>2</sub>) sequestration (Carbon Dioxide Capture & Storage) potential on Project 81 is in excess of 500,000 tonnes CO<sub>2</sub> per year for more than 30 years initially, generating a potentially significant revenue stream. Mikro-Tek of Timmins has been retained by the Company to complete a 2-part full feasibility study on the Carbon Sequestration potential on this 100% privately owned 60,701 hectares (149,000 acres) forested land package known as Project 81. This land package is one of the largest freehold land packages in the province if not the country to which all rights (surface, mineral and timber) have been retained by the company.

Project 81 is located within the Northern Ontario Boreal Biome. Globally, the boreal biome is the world's largest and most important forest carbon storehouse holding almost twice as much carbon per unit area as tropical rain forests. Canada's boreal forest stores about 71.4 billion tonnes of carbon in its forest ecosystems and 136.7 billion tonnes in its peatland ecosystems.

Recent articles in the national media highlight the Shell, Marathon Oil and Chevron \$1.35- billion Quest Capture and Storage Project to capture one million tonnes CO<sub>2</sub> per year from their Scotford Upgrader and store it 2 km underground, helping to reduce the carbon footprint of their Athabasca Oil Sands project in Alberta. This project puts into focus the cost and importance of Carbon Dioxide capture and storage requirements in Canada, as we all work toward a lower carbon future.

Carbon Credits are being sold on the open markets in Europe at \$10 tonne CO<sub>2</sub>, but recent reports and analysis by independent observers have this price pegged at between \$14 and \$30 per tonne CO<sub>2</sub>.

*Vance White said that "at the current market price of US\$10.00 per tonne of CO<sub>2</sub>, and a sequestration analysis indicating approximately 500,000 tonnes per year, it is estimated that Noble's gross revenue would be in the order of \$5 million per year for the next 30 years with an operating cost of approximately \$500,000 per year. In other words, the business model is really a royalty stream – just by managing the trees to optimise the carbon sequestration potential of the forest. The pricing used for Shell's Quest Project is \$15 per tonne with a proposed CO<sub>2</sub> sequestration of one million tonnes annually. Assuming these prices are attained in Ontario, the sale of carbon credits would have a significant impact on Noble's free cash flow available to build the company. This business model would make Noble a self financing company for years to come and at the same time allow us to aggressively pursue the multiple mineral targets on Project 81"*

According to Ecosystem Marketplace, the global market for forest carbon sequestration credits in 2010 was over 30 million tonnes of CO<sub>2</sub> representing over \$177 million (US) in value. Since governments across the world are moving toward increasingly regulated carbon credit markets, the price and volume of credits transacted both stand to increase over the next several years. Ontario's CO<sub>2</sub> emission was approximately 180 million tonnes in 2008, with the transportation sector accounting for approximately 60 million tonnes CO<sub>2</sub> equivalent. These numbers are expected to increase substantially with the expansion and development of the Golden Horseshoe Area in Southern Ontario and the mining and smelting sectors in Northern Ontario.

## **ABOUT MIKRO-TEK INC.**

Mikro-Tek is a carbon project developer and supplier of registered carbon offset credits generated in forestry projects. The company was incorporated in 1983 and was the first Canadian company to register a forestry carbon project with the United Nations under the Clean Development Mechanism of the Kyoto Protocol.

## **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.

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 data disclosed in this news release, and has otherwise reviewed and approved the technical information in this news release on behalf of Noble.

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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