Noricum Gold Limited / EPIC: NMG / Sector: Natural Resources

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Noricum Gold Limited ('Noricum Gold' or 'the Company')

Positive Soil Sampling Results Confirm Schonberg Project, Austria as a High Priority Target

Noricum Gold Limited, the Austrian focused gold exploration and development company, is pleased to announce positive results from a systematic soil sampling and geochemistry programme at the 100% owned Schonberg Gold and Precious Metals Project. The campaign was designed to test the extent and continuity of the mineralisation present at surface in the eight parallel veins previously identified as part of a structural corridor over 3km of strike.

Highlights

- 500 samples taken from Brunngraben area, following positive results from previous soil sampling - results from this batch confirm the previously producing Schonberg project as a high priority exploration target
- Sampling returned multiple significant high-order anomalies, including gold ('Au') to 2.84ppm Au and copper ('Cu') to 8,640ppm Cu (0.86%)
- Close space follow up of 1,000 plus additional samples remain to be collected over the coming months
- The results of this programme will be used to design a first phase drill campaign at Schonberg
- Access gained to parts of the historic mine, where historical assays of the Fuchsstollen mine ore returned grades of 7g/t Au, 39g/t Ag and 3.18% Cu

Noricum Gold Managing Director Greg Kuenzel said, "Schonberg is shaping up to be a priority target for the Company. These are very high grade results for soil sampling and are very encouraging. The detailed geological inspection indicates a copper rich ore occurring in multiple parallel lodes in close proximity to one another. As the Schonberg area benefits from having excellent access with logging tracks prevalent through the low lying hills, the cost of exploration is reduced and importantly can be undertaken almost all year round. With this in mind, we will endeavor to complete the soil sampling early in the field season.

"The exciting results delineated from Schonberg to date provide us with strong justification to look at implementing an initial drill programme over the summer months, subject to planning consents. More comprehensive drilling would be subject to funding. This would be conducted in conjunction with a further phase of drilling at multiple targets across our flagship Rotgulden Gold Project, also in Austria, which will aim to both increase the initial resource following its publication in H1 2014, and to expand our knowledge of the high grade gold areas identified along the 8km strike running through the tenure. These regional zones have not previously been drilled and have significant value upside potential with bonanza grades of up to 86.4 g/t Au received from rock chip sampling. With this in mind, we have an active few months ahead and we are confident that this diverse exploration campaign will continue to improve our position as an Austrian focused gold explorer."

Schonberg Precious Metals Project

The Schonberg leases cover a total of 37 sq km located around 30km southwest of Leoben, Austria and 100km due east of the Company's Rotgülden Gold and Precious Metals Project. These licences are centred on the towns of Knittelfeld and Flatschach. The latter is part of an historic copper mining district.

The Company has confirmed the presence of an attractive exploration target with up to eight veins across the main mining districts within the licence area: Brunngraben, Weissenbachgraben and Adlitzgraben (from west to east). The former mining district of Tremmelberg is situated further east and it is thought to be the continuation of the ore bearing structures. Three of the known veins were the main focus of historical mining and are considered the main ore veins. The veins are sub-parallel, generally trending northeast and steeply dipping to the northwest.

Soil Sampling Results

Prior to the closure of the 2013 field season, Noricum field staff completed an initial soil sampling survey consisting of 500 samples over the majority of the Brunngraben target, one of four targets included in a project wide soil sampling programme. This area was highlighted as worthy of further exploration by previous soil sampling (see announcement dated 12 September 2013).

Although incomplete, the results to date indicate that a pattern of mineralisation is occurring in the soil fraction being sampled. Anomalism has been detected in gold and copper in soils, with also some anomalism in other associated elements. This anomalism broadly conforms to the geological model of the area, the mapping of the vein sets that was completed in 2012, and the knowledge of mining that has occurred historically.

Soil sampling is a technique used in exploration to define geochemical signatures, generally in residual terrains, that vector towards a deeper buried target that is not visible at surface. Certain elements or elemental associations can be used to better pinpoint exploration in the early stages. In the case of Schonberg gold, silver, copper and possibly bismuth could be used as indicator elements. The results seen to date have contained some very high grade results for gold in traditional soil samples where anomalism is often measured in the PPB range (parts per billion), at Schonberg results have been received up to 2.84ppm Au (2840ppb). Significant results for copper were also noted with results to 8640ppm or 0.86% Cu. These results are significant in the context of defining ongoing targets for upcoming exploration and represent an exciting target for the Company. It can also be noted from the results that some of the veins are more prospective than others and these will obviously be targeted first.

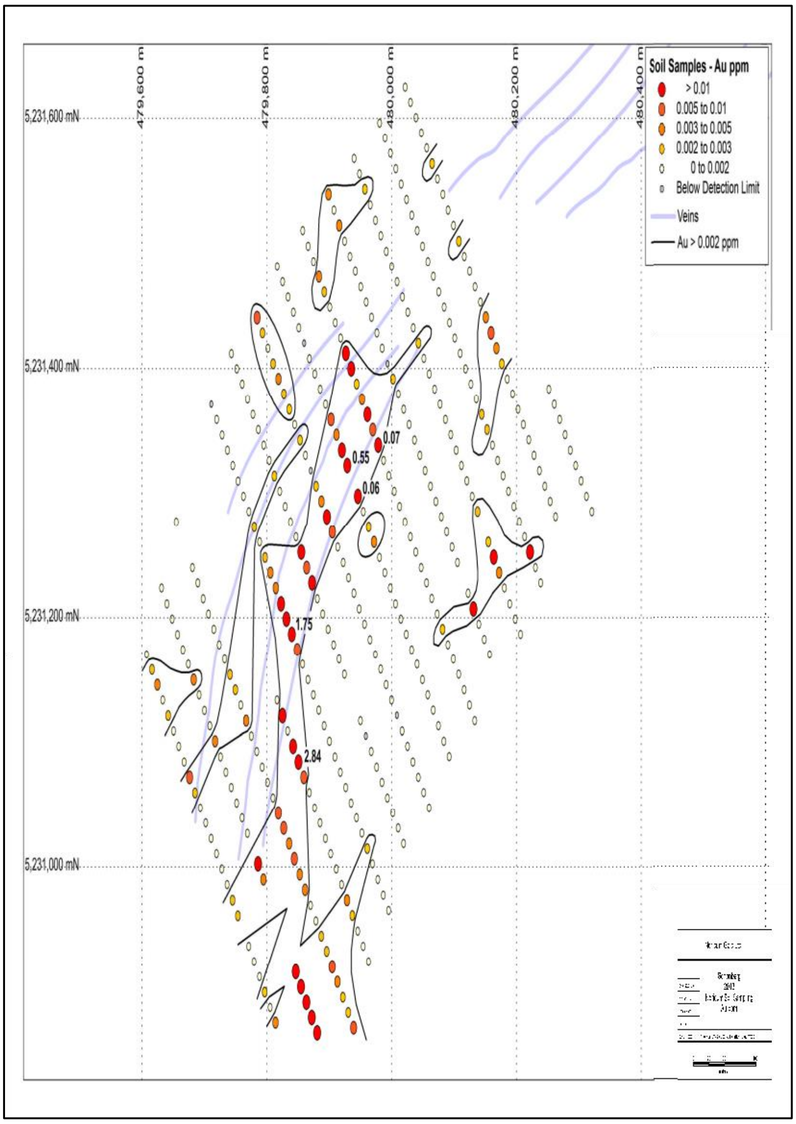

Image 1: Soil contour map showing gold results in Brunngraben

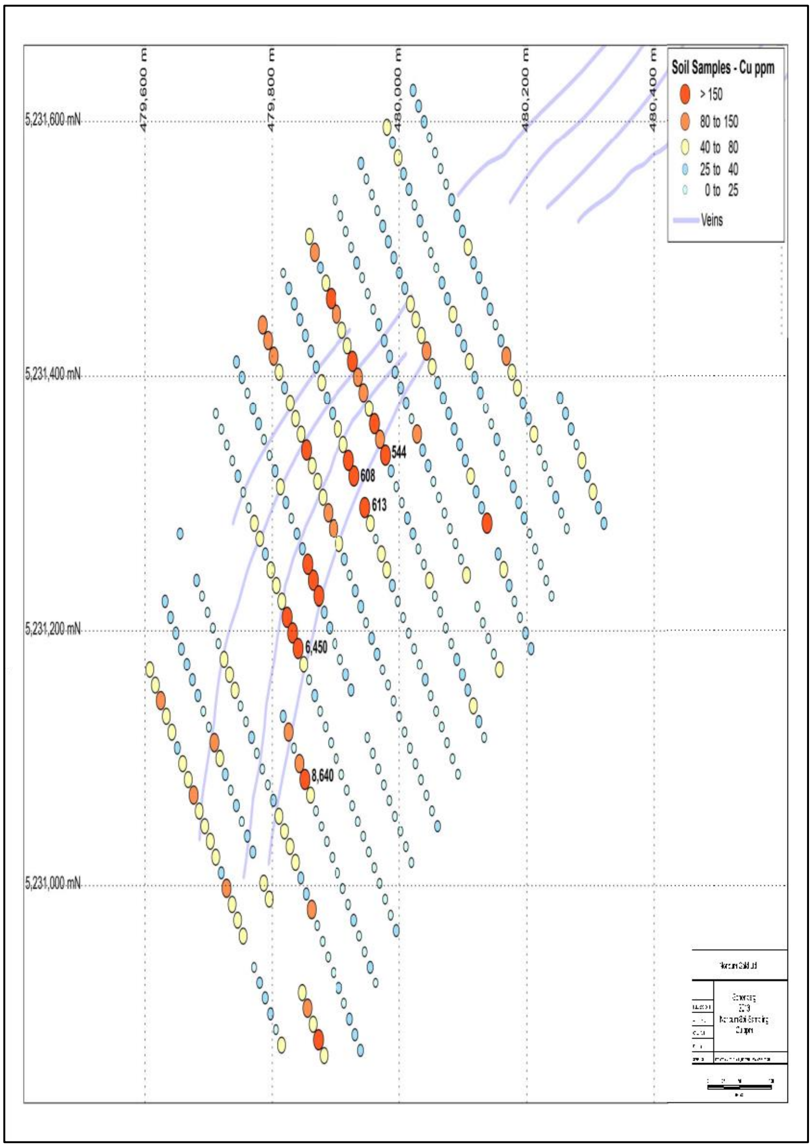

Image 2: Map showing copper results in Brunngraben

Further Reconnaissance

Some further reconnaissance of historical workings was also completed during the final days of 2013 where access was gained to the Fuchsstollen (IV) Adit in the Brunngraben district.

Access to this historic mine was gained after mineral collectors reopened the workings. A small adit led to the ore zone which was worked in both directions (NE – SW) with no ore remaining. A 30m shaft was used to access an intensively mined area 200m long and 40m deep down to the Ludwigstollen level. Mining continues down to the Fortuna level but this was not accessible.

Host rocks were metaschists and amphibolites, ore zones comprised quartz and calcite/ankerite, pyrite, chalcopyrite, arsenopyrite, rich secondary copper minerals visible throughout where the host rocks were pervasively altered.

Microscopy of gathered sections showed frequently observed gold, in one section more than 30 grains (5-40 microns) with associated pyrite, chalcopyrite, arsenopyrite and bismuthinite.

Historical notes suggest this working encountered ore after 18m, and a multitude of drives, cross cuts and shafts indicate that rich ore was encountered. Historical assays of the Fuchsstollen mine ore returned grades of 7g/t Au, 39g/t Ag and 3.18% Cu.

Photographs of the ore zone (see below) show limonitic staining and secondary copper mineralisation around a central core of massive sulphides around 1m wide (scale not possible due to difficulty of access).

Image 3: Detailed view of the veins: approx. 1m width sulphides and secondary copper minerals visible (scale not possible)

This reconnaissance has added to the understanding of the known mineralisation at Schonberg and will be incorporated into the model being derived for the current results and potential drill targets for the up-coming field season.

Competent Person Statement

The information in this announcement that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Jeremy Whybrow, who is a Member of The Australasian Institute of Mining and Metallurgy.

Jeremy Whybrow is a director of the Company.

Jeremy Whybrow has sufficient experience, relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Jeremy Whybrow has reviewed this announcement and consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

****ENDS****

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