

23 June 2014

Noricum Gold Limited ('Noricum Gold' or 'the Company')
Exploration Update - Soil Sampling Programme at Schonberg Project

Noricum Gold Limited, the Austrian focused gold exploration and development company, is pleased to announce that multiple coherent gold and copper in-soil anomalies have been delineated for follow up work through soil sampling at its wholly owned Schonberg Precious Metals Projects located in south-central Austria.

Overview

- Sampling results continue to confirm the prospectivity of the Schonberg licence and justify conducting drill programmes in the 2014 field season planned to comprise of:
 - Approx. 3,000 metres of diamond drilling from three locations to test multiple, deeper, high grade copper targets
 - A Reverse Circulation ('RC') drilling campaign to test the anomalies identified by the ongoing soil sampling programme
- Highest metal-in-soil values from the latest results for gold and copper are:
 - 3.82 ppm Au and 7950 ppm Cu (0.79%)
 - 1.31 ppm Au and 4450 ppm Cu (0.44%)
 - 1.14 ppm Au and 4090 ppm Cu (0.40%)
- Assay results received from a further 717 samples taken from previously inaccessible areas in the Adlitzgraben area of the Schonberg licence as well as further infill and extensional sampling at the Brunngraben area
- A total of 1,726 samples have now been reported across the Schonberg licence area and infill sampling and extensional sampling at Weissenbachgraben are currently underway
- Previous results included metal-in-soil values for gold and copper respectively of 2.84 ppm Au and 8,640 ppm Cu (0.80%)
- Infill results confirm integrity and tenor of soil anomalism reported from previous soil sampling programmes

Noricum Gold Managing Director, Greg Kuenzel said, "We are delighted that the soil sampling programme continues to reaffirm our belief that Schonberg has the potential to host a significant deposit. These continued high grade results from sampling, combined with the ease of access, make Schonberg a very attractive target. We are almost at the end of the planned soil sampling programme that will have seen us take over 2,000 samples from a tightly spaced grid covering 2.5 km of strike. The results of this programme will be used to plan an RC drill campaign while a 3,000 metre diamond drill programme is in the final stages of planning, focused on testing multiple, deeper, high grade copper targets from three locations."

Schonberg Precious Metals Project: Soil Sampling Results

Soil sampling has been ongoing at Schonberg now for several months. Phase one sampling created a grid of samples that were on lines 50m apart, with samples every 15m on that line. The phase two sampling infilled the first phase and halved the line distance where anomalism was noted.

Previous exploration by the Company has confirmed the presence of up to eight veins along a 3km strike and 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 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 bearing.

The Schonberg area comprises mostly pine forests that are used for logging, some minor areas are used in agriculture but these are not within the sampling area. The soil profile at Schonberg is well developed and lends itself to the type of soil sampling completed.

The latest soil sampling results, which comprise a total of 717 samples, provide further infill sampling coverage over the Brunngraben and Weissenbachgraben areas as well as samples from a previously inaccessible area in the Adlitzgraben area, where the Company previously reported anomalous gold and silver values. The results provide further confirmation of the anomalism encountered in these areas and also extends these metalliferous veins. Highest metal-in-soil values from these latest results for gold and copper are 3.82 ppm and 7,950 ppm (0.79%) respectively. The Company is encouraged by the soil sample results which correlate well with results that it has previously reported for these areas.

The Company believes that this anomalism is related to the mapped veins which are the subject of historical mining, and that it is also possible that further veins exist as evidenced by mineralisation being encountered away from known veins. More veins have been located outside the soil sampling area and are yet to be fully evaluated by ground crews by chip sampling. Some soil lines will be extended to cover these areas shortly.

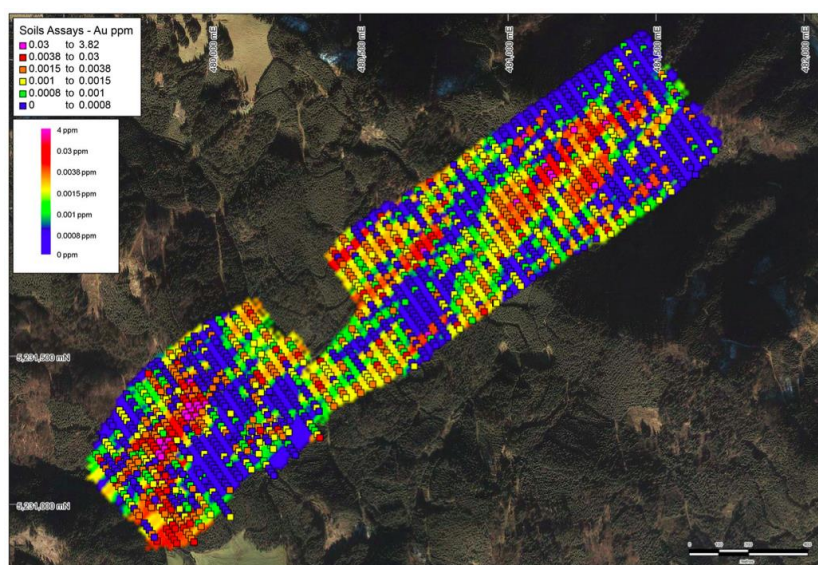


Image 1: Modelled gold in soil anomalism

Once the final results have been received, an RC drill programme will be designed to more specifically test the anomalies identified by the ongoing soil sampling programme during 2014.

Soil sampling statistics

	Au	Ag	Cu
Mean	0.011511879	0.083133635	56.57358296
Standard Error	0.003562697	0.007737815	9.529683018
Median	0.0009	0.055	25.7
Mode	0.0005	0.022	28.4
Standard Deviation	0.140218272	0.304539776	375.062949
Sample Variance	0.019661164	0.092744475	140672.2157
Kurtosis	481.2077718	867.2175359	377.8361603
Skewness	20.6056269	27.00918005	18.86446023
Range	3.8199	10.396	8634.95
Minimum	0.0001	0.004	5.05
Maximum	3.82	10.4	8640
Sum	17.8319	128.774	87632.48
Count	1549	1549	1549
Largest(1)	3.82	10.4	8640
Smallest(1)	0.0001	0.004	5.05
Confidence Level (95.0%)	0.006988222	0.015177705	18.69245073

First Phase Drill Programme

A circa 3,000 metre diamond drilling programme is currently being planned at Schonberg to test for multiple, deeper, high grade copper targets. Approximately five circa 200 metre holes will be drilled from three locations at Brunngraben, Weissenbachgraben and Adlitzgraben.

These drill targets are related to the historical mining of high grade copper ores from several of the mapped veins in the area. Although ancient the historical records detail how the ore zones were increasing in width and grade at depth before the miners began to have operation problems with water. The targets have been generated by the review of these historical records, results of recent sampling and mapping and the modeling of this data in Leapfrog (a software for geological modelling).

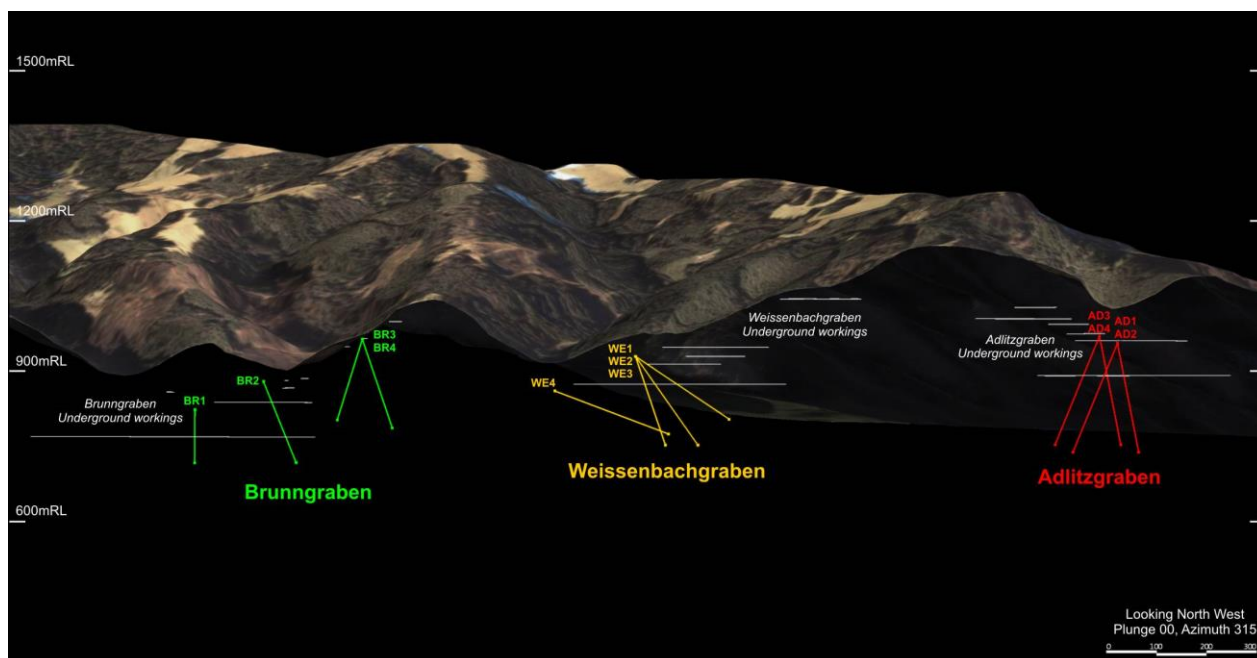


Image 2: Phase 1 Drilling Programme

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****

For further information please visit www.noricumgold.com or contact:

Greg Kuenzel	Noricum Gold Limited	Company	Tel: 020 3326 1726
Ewan Leggat	S. P. Angel Corporate Finance LLP	Nomad & Broker	Tel: 020 3463 2260
Laura Harrison	S. P. Angel Corporate Finance LLP	Nomad & Broker	Tel: 020 3463 2260
Elisabeth Cowell	St Brides Media & Finance Ltd	PR	Tel: 020 7236 1177
Frank Buhagiar	St Brides Media & Finance Ltd	PR	Tel: 020 7236 1177

