

4 July 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 provide an update for its wholly owned Schonberg Precious Metals Projects located in south-central Austria. 1,811 samples in total have now been taken from four target areas defined across the Schonberg licence area. The latest samples reported below come from the central area of Weissenbachgraben.

Overview

- Multiple coherent gold and copper in soil anomalies have been delineated and will continue to be refined through forthcoming work
- Highest metal-in-soil values from the latest results for gold ("Au") and copper ("Cu") are:
 - 1.54 ppm Au and 899 ppm Cu (0.08%)
 - 0.25 ppm Au and 2090 ppm Cu (0.20%)
- Previous results included metal-in-soil values of 2.84 ppm Au and 8,640 ppm Cu (0.80%), and 3.82 ppm Au and 7950 ppm Cu (0.79%)
- Final infill sampling to be completed at Weissenbachgraben and Adlitzgraben in the coming weeks
- Planning underway for approximately 3,000 metres of diamond drilling from three locations to test multiple, deeper, high grade copper targets

Noricum Gold Managing Director, Greg Kuenzel said, "As we approach the end of our soil sampling programme, we continue to be pleased with the results and look forward to testing the mineralisation at Schonberg at depth. We have now covered 2.5 km of strike with over 2,000 samples over a tightly spaced grid, and with only some infill sampling left to complete, we are now using the results to plan an RC drill programme which we will aim to conduct as soon as practicable. A 3,000 metre diamond drilling programme is also in the planning stages and the Company's hydrogeology consultants are currently on site carrying out preparatory work. I look forward to providing further updates on our progress in due course."

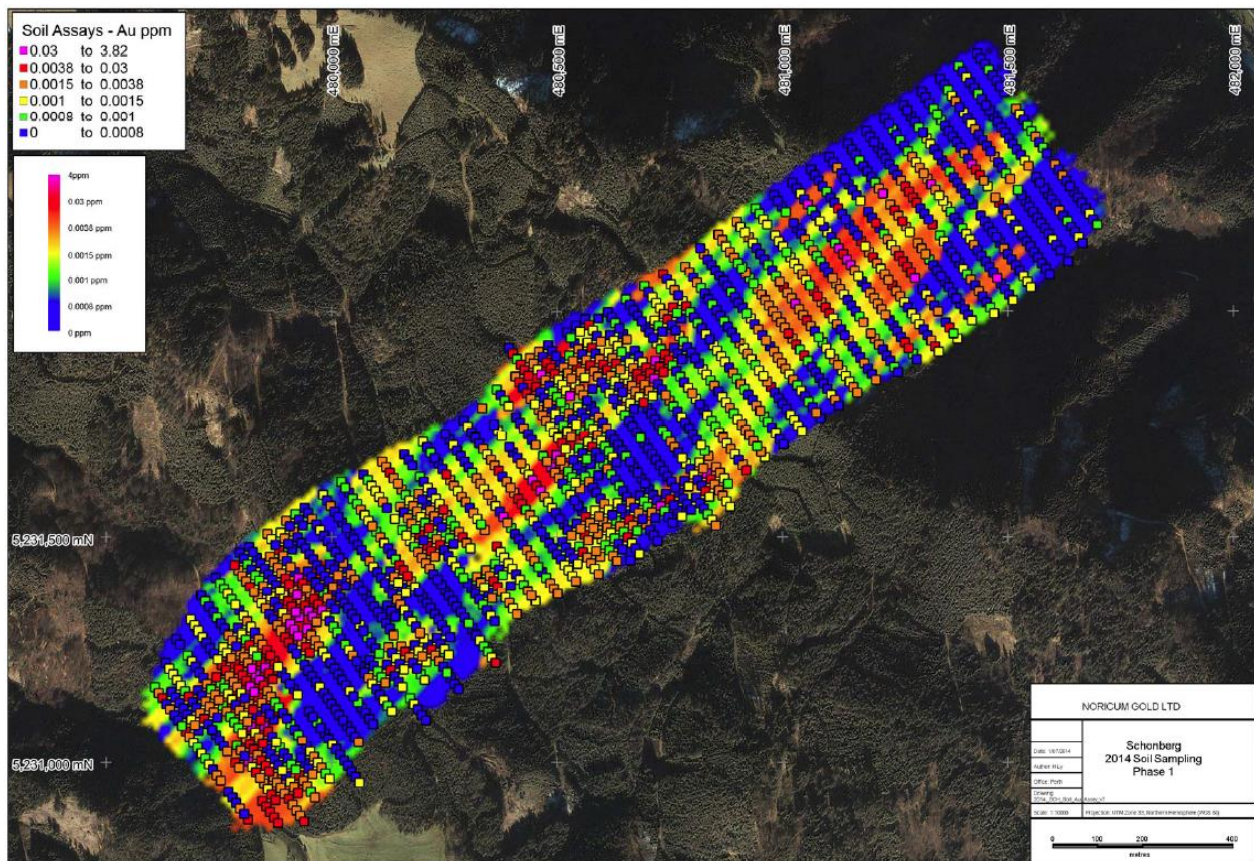
Schonberg Precious Metals Project: Soil Sampling Results

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 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 has been ongoing at Schonberg now for several months and the programme is nearing completion. A small proportion of infill sampling is all that remains to be completed at Weissenbachgraben, unless further unexpected anomalism is encountered in the coming work. This work includes some extensional lines into areas previously thought to not contain mineralisation.

The Company is of the opinion that this anomalism in soils is related to the mapped veins which were 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 through chip sampling. It is expected that some soil lines will be extended to cover these areas shortly.

Image 1: Updated Modelled gold in soil anomalism with Weissenbachgraben and Adlitzgraben infill



Once the final results have been received, a reverse circulation (“RC”) drill programme will be designed to more specifically test the anomalies identified by the ongoing soil sampling programme during 2014.

Table of updated soil sampling statistics:

	Au_ppm	Ag_ppm	Cu_ppm
Count	1811	1811	1811

Minimum	0.0001	0.004	5.05
Maximum	3.82	10.4	8640
Mean	0.0113506	0.0843821	55.2586
Median	0.0009	0.058	25.9
Range	3.8199	10.396	8634.95
Variance	0.0181758	0.0800552	123313.84
Standard Deviation	0.134818	0.28294	351.161
Percentile 25	0.0005	0.036	18.55
Percentile 50	0.0009	0.058	25.9
Percentile 75	0.0018	0.087	37.05
Percentile 90	0.004	0.128	58.8
Percentile 95	0.00935	0.168	93.3
Percentile 98	0.03506	0.2544	165.8

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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