

12 June 2014

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

Noricum Gold Limited, the Austrian focused gold exploration and development company, provides an update for its wholly owned Schonberg and Rotgulden Gold and Precious Metals Projects located in south-central Austria.

Overview

- Exploration at Schonberg fast tracked following results of 400 soil samples taken from the Weissenbachgraben area in the central part of the licence
- High order gold ('Au') and copper ('Cu') anomalies identified with results up to 0.567 g/t gold
- Approximately 800 additional soil samples taken from Adlitzgraben target and infill sampling from Brunngraben target sent to ALS Laboratories (Ireland) for analysis - results expected within a few weeks
- Infill sampling currently underway at Brunngraben and Weissenbachgraben targets
- Planning underway for a first phase drilling campaign at Schonberg in 2014 summer field season to test the continuity of the mineralised structure as well as an RC programme to test anomalies identified by soil sampling
- Draft geological model received for the previously producing underground mine at the Rotgulden Gold and Precious Metals Project
 - Model being evaluated and reviewed in relation to recent drilling and proposed geological models derived from earlier explorers
 - Initial indication is that further drilling will be required underground to complete the model

Schonberg Precious Metals Project: Soil Sampling Results

Results received to date from sampling undertaken at the 37 sq km Schonberg leases, which are centered on the towns of Knittelfeld and Flatschach and located in an historic copper mining district, 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. 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 the mapped veins.

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). In the first round of sampling last year Schonberg results returned up to 2.84ppm gold and 8,640ppm copper (0.86%). The high grades have been further reinforced by the sampled soil fraction in this programme with gold up to 0.567 g/t.

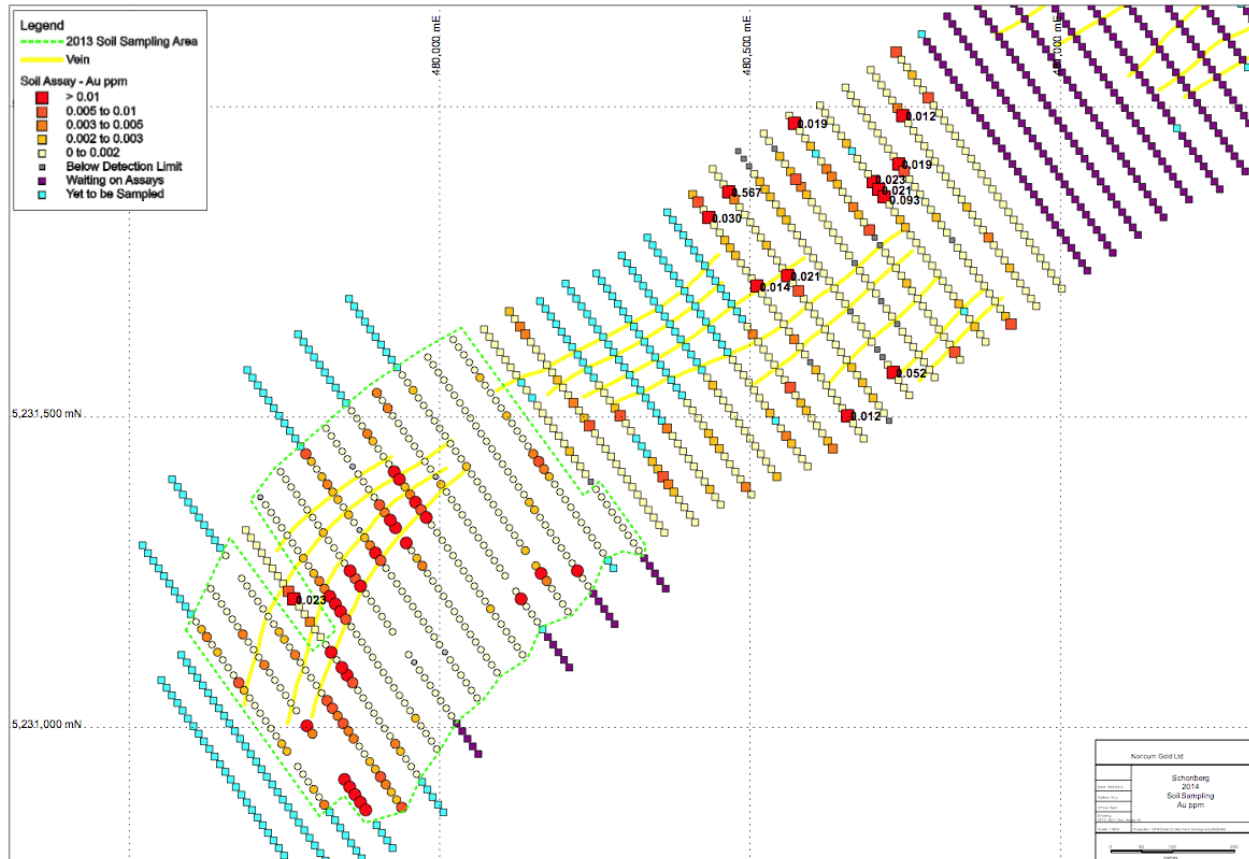


Image 1: Schonberg Soil Sampling Results to date and profiles awaiting assay

The Company is now planning to commence drilling at Schonberg with a two stage programme anticipated. First phase diamond drilling will test known underground mineralisation and the continuity of the structures.

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. A reverse circulation ('RC') drill programme is also being designed to more specifically test the anomalies identified by the ongoing soil sampling programme during 2014. Planning is underway which will include the submission of a work programme to the Austrian Mining Authorities. Updates on the progress of these approvals will be made to market when appropriate.

Rotgulden Underground Project

The Company has received a draft geological model for the previously producing Rotgulden Mine from its consultants, H&S Consultants Pty Ltd. The initial findings of the report are currently being evaluated and reviewed alongside recent drilling results and earlier models derived from previous explorers. The previously producing mine has a high level of grade variability, as demonstrated by results from the Company's 1,300 metre drill programme undertaken in H2 2013 such as: 3.9m@ 51.53 g/t of gold ('Au'), 237.77 g/t of silver ('Ag') and 2.69% of copper ('Cu') from 4.7m, including 1.1m @ 181g/t Au, 807g/t Ag and 8.75% Cu.

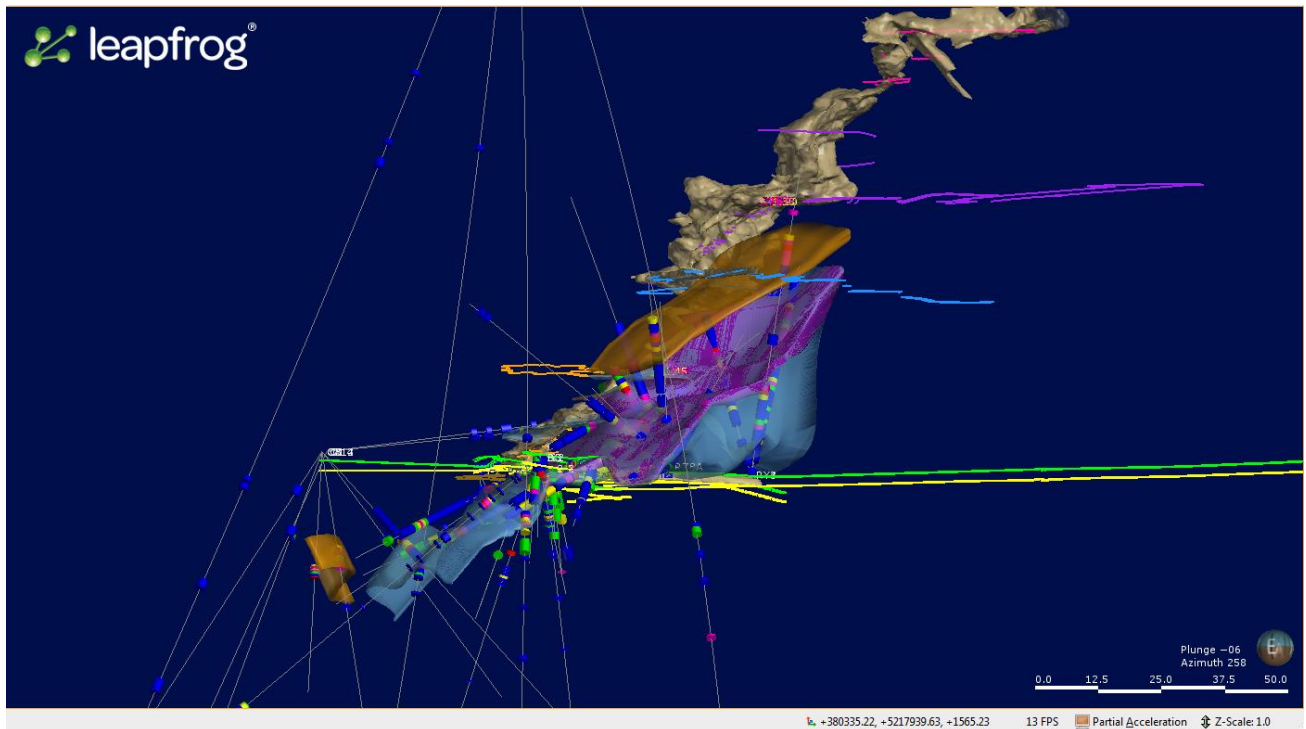


Image 2: Screenshot of Rotgulden Underground Model showing Drill Strings

The variable grades, particularly down dip, highlight the complex nature of the mineralised structure and as a result calculating consistent grades with which to update the geological model has proved challenging. This process is on-going and as part of this exercise, the Company is reviewing all relevant data to determine what further work is required to complete the modelling. As a result, generating a resource for the underground mine will take longer than was anticipated and additional drilling on top of the 25 holes drilled from underground in 2013 will likely be required to fill in some of the gaps. The planning for this additional work is underway and further announcements will follow.

The Rotgulden Project includes three additional highly prospective target areas located along 8km of strike running through the tenure. One of these, Altenberg, has previously produced grades of up to 86.4 g/t Au from sampling and a helicopter-supported drill programme had been outlined for the 2014 summer field season. Bearing in mind the complexity of the Rotgulden mineralisation, and the cost implications and logistics of undertaking a drill campaign at high altitudes, the Board

has now decided to prioritise its operational and financial resources for drilling at Schonberg in the near term. The Company still intends to move forward with planning procedures for drilling at Altenberg and has been informed by the Austrian Mining Authority that the oral hearing to approve future drilling at Altenberg has been set for 2 and 3 of July 2014. This is the last stage in the approval process and will remain valid for 2 years. Notably, the Rotgulden Project continues to interest potential strategic partners who have approached the Board and discussions are on-going.

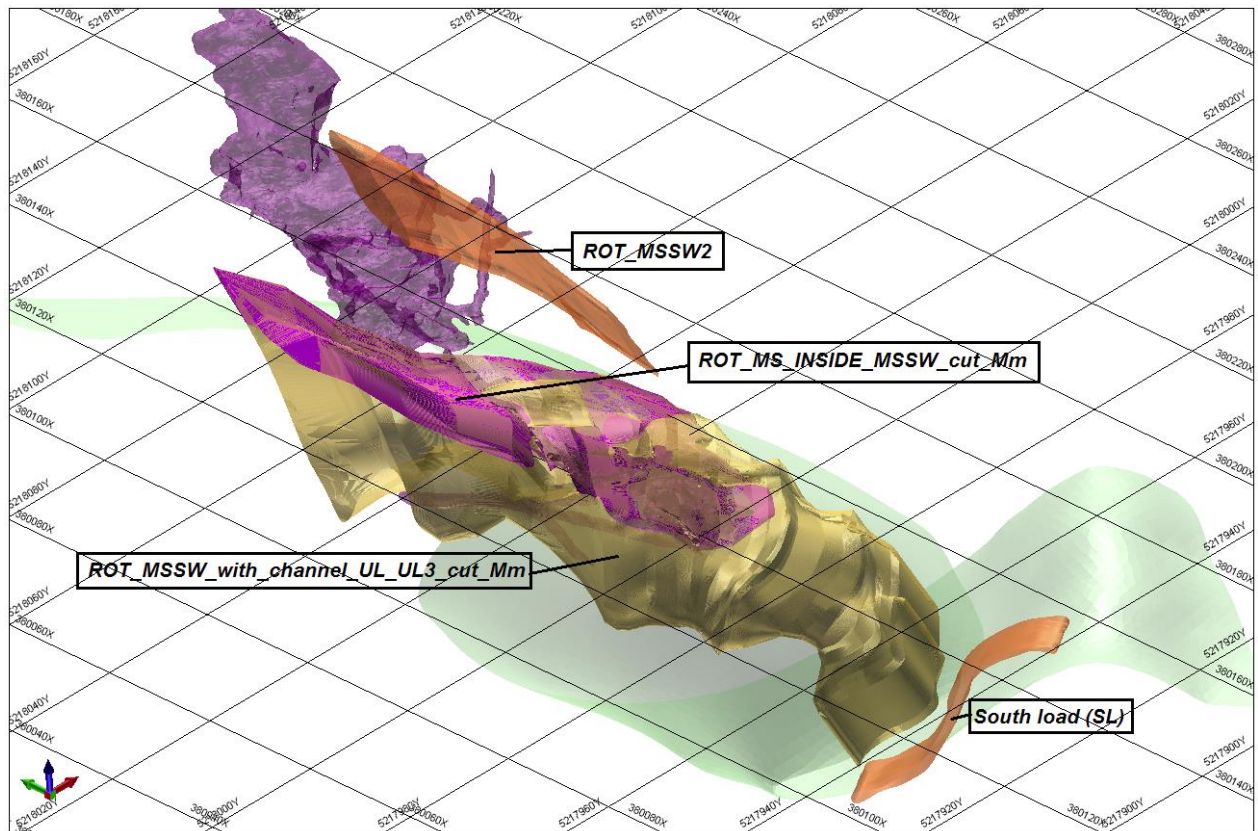


Image 3: Rotgulden Mineralised Zones

As previously announced, high grade sampling results up to 28.6 g/t Au, 44 g/t Ag and 3.57% Cu have been returned at the Schonberg Gold and Precious Metals Project, providing strong justification for drilling in 2014. While the Company focuses on fully understanding the ore body at the previously producing Rotgulden Mine, the Board plans to advance Schonberg and planning is underway for a drilling campaign in the 2014 summer field season.

Noricum Gold Managing Director, Greg Kuenzel said, “As a junior exploration company, our predominant focus is to concentrate our operational and financial resources on developing a detailed understanding of the mineralogy identified across our licences, and in the process maximize the value of our wholly owned Austrian gold portfolio. While the initial draft of the geological model for Rotgulden has highlighted the need for further work to unlock its complex mineralisation, the exciting results from Schonberg have highlighted its near term drill ready potential and have improved the project’s standing within our portfolio. This demonstrates the benefits of conducting parallel exploration campaigns across a multi-project portfolio such as ours. Further sampling results are due in the next few weeks and are expected to reiterate the exciting

potential of Schonberg, and the potential to build value here in the near term. We believe that by prioritizing drilling at Schonberg in the summer months we will best strengthen the status of our portfolio in its entirety and build shareholder value during 2014.”

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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