

**Noricum Gold Limited ('Noricum Gold' or 'the Company')**  
**Exploration Update from Rotgülden Gold and Precious Metals Project, Austria**

Noricum Gold Limited, the Austrian focused gold exploration and development company, is pleased to provide an update on its 2013 work programme at the Company's 100% owned Rotgülden Gold and Precious Metals Project ('Rotgülden'), which is currently focused on the previously producing mine, one of four targets identified.

**Highlights**

- High grades of up to 24.95 g/t gold ('Au') returned from on-going channel sampling programme to re-test historic work and assist in preparation of resource model
- Ore microscopy performed on massive sulphides intersected at drill hole XB01
- Drilling continuing on deeper holes (circa 150m) from point C, the farthest accessible point in the existing underground workings
- Results from drill holes RZ01A, RZ03 and further partial results from RZ01 expected in the coming week

Noricum Gold Managing Director Greg Kuenzel said, "The previously producing mine at our Rotgülden Gold and Precious Metals Project benefits from an extensive amount of historic work. As drilling advances at this target to the north of the licence area, we have a number of additional initiatives underway focused on testing and qualifying historic work to further bolster our resource database. This work will be modeled alongside results from our on-going drill programme, which to date has returned extremely high grade gold up to 3.9m @ 51.53 g/t Au, 237.77 g/t Ag and 2.69 % Cu, as we work towards an initial high grade resource for this target area in Q1 or early Q2 2014."

**Channel Sampling**

Historic explorers spent considerable time mapping and channel sampling the ore zones from the main Freidrichstollen level and from the upper chalcopyrite cavern at the Rotgülden mine. Previous to this even earlier samples were taken in the 1930's. This work is currently being incorporated into the Noricum Gold database.

Noricum Gold geologists noted that the most recent historic sampling undertaken was analysed by a method known as 'aqua regia'. This process involves the addition of several acids to the sample to dissolve the minerals so that analysis can be completed. This method does not always allow the total digest of the sample and, in cases where a significant amount of sulphides are present, can cause a violent reaction that can sometimes make the accurate analysis of the sample impossible. In comparison, fire assay is a complete digest of the sample and is considered the normal method of analysis for gold samples.

With this in mind, Noricum Gold field staff has completed a partial review of these historical channel samples by re-sampling alongside the original channels and submitting the samples for both aqua regia and fire assay analysis, which can then be compared to the historical results.

The fire assay samples had 16% higher gold grade than the corresponding aqua regia samples from the same sample batch, and higher than the previous sampling although these results are not directly comparable.

This sampling programme will be continued and expanded as time permits and in preparation for resource work expected once drilling is completed.

The samples labeled ORF come from Freidrichstollen adit and ORC from the chalcopyrite cavern.

Sample	Au g/t	Ag g/t
ORF5	0.87	8
ORF6	1.17	7
ORF7	0.91	17.5
ORF8	24.95	29
ORF13	0.84	7.5
ORF14	0.73	7
ORC57	3.12	68
ORC60	4.46	20
ORC65	7.73	23
ORC67	5.58	17

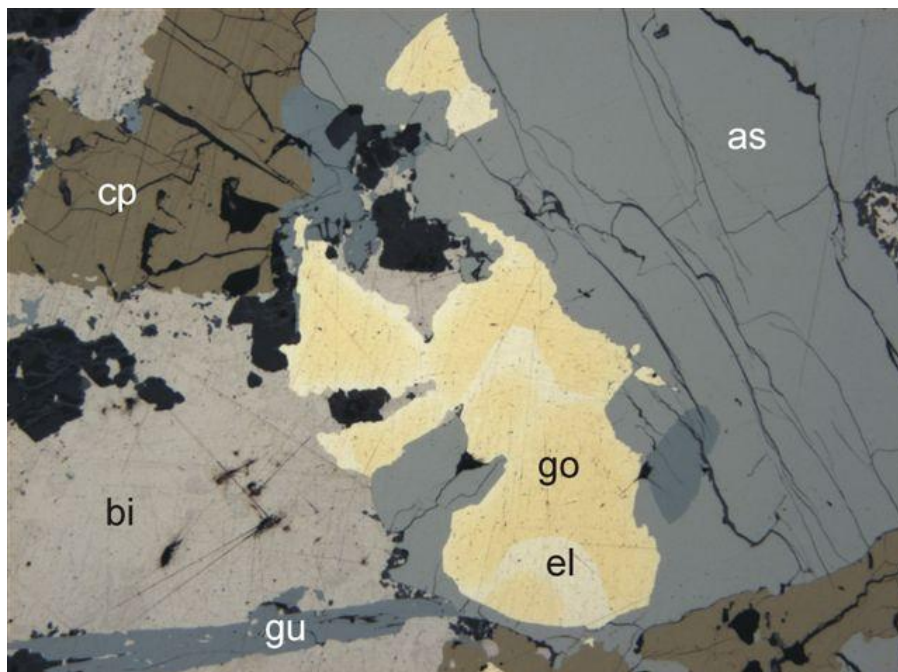
## **Ore Microscopy**

Several samples were taken from the drill core from drill hole XB01 which intersected massive sulphides and attained a grade of 3.9m @ 51.53g/t Au, 237.77g/t Ag and 2.69% Cu, including 1.1m @ 181 g/t Au, 807 g/t Ag and 8.75 % Cu.

The following image is from polished sections of the gold bearing sulphides. The following are abbreviated:

- Gold go
- Electrum el
- Gustavite gu
- Bismuth bi
- Chalcopyrite cp
- Arsenopyrite as

Electrum is a naturally occurring alloy of gold and silver, with trace amounts of copper and other metals. Gustavite is a mineral containing silver, bismuth and lead.



### 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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