

7 July 2014

Noricum Gold Limited ('Noricum Gold' or 'the Company')
Exploration Update – Altenberg Target

Noricum Gold Limited, the Austrian focused gold exploration and development company, is pleased to provide an update for its wholly owned Rotgülden Gold and Precious Metals Projects located in south-central Austria.

Overview

- Approval granted by Mining Authority for a 2,500 metre surface diamond drilling programme at the Altenberg target area of the Rotgülden licence
- Approval granted through to November 2018
- Sampling and mapping has been conducted to date at Altenberg with rock chip samples presenting values of up to 86.4 g/t Au, 1,011g/t Ag and 4.49% Cu
- Aerial survey undertaken in 2012 detected multiple targets in the Altenberg area

Altenberg Target – Historical Results

The Altenberg Valley is located 2.7 km to the south-west of the previously operating Rotgülden mine. The Altenberg target is a continuation of the mineralised strike from and above the Rotgülden mine. This area had seen very little modern day exploration although there are several short historic adits which have allowed Noricum personnel to improve their knowledge of the mineralisation via mapping and sampling.

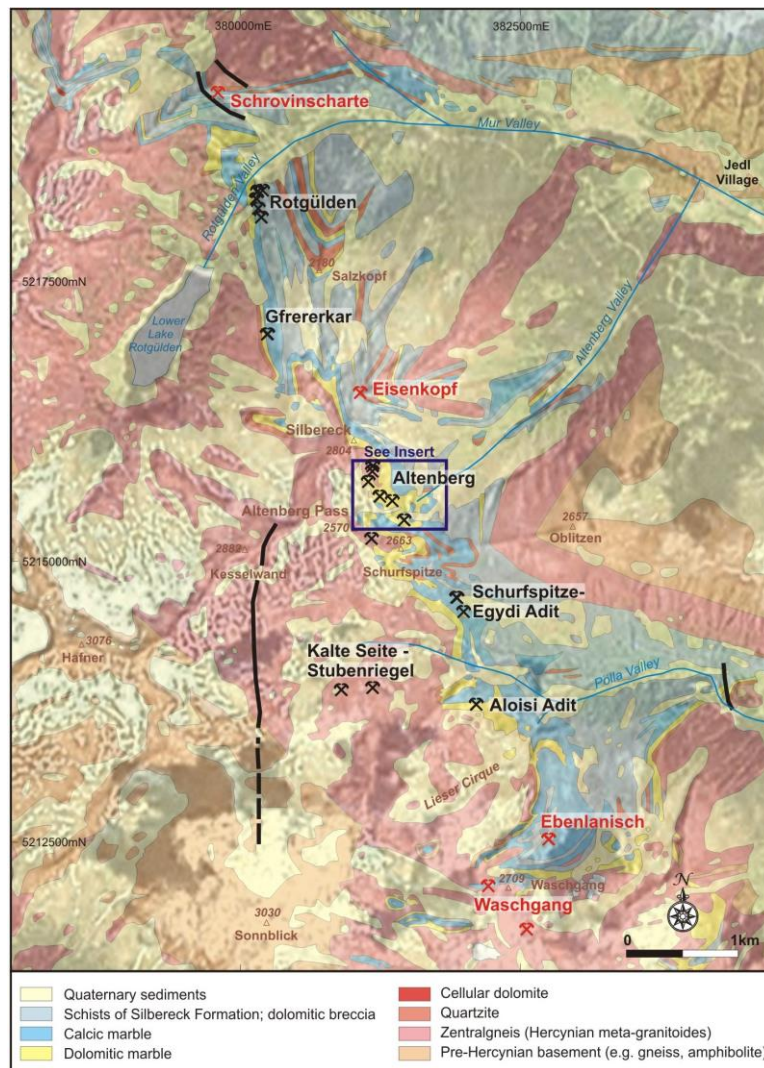


Image 1: Regional Map

Previous work undertaken by the Company included a mapping and sampling programme where 92 samples were taken from surface as well as the three open adits.

Eight samples from the 92 sample batch returned grades higher than 10g/t Au, 22 samples returned grades higher than 3g/t Au, and a total of 41 samples were above 1g/t Au. Multi-element samples returned values of up to 1,011 g/t silver ('Ag') and 4.49% copper ('Cu'). Sample NA-8 also returned grades of 10.9% lead and 3.66% zinc. A selection of the best results from the historic sampling are included in the table below.

Sample	Au ppm	Ag ppm	Cu %	Sample	Au ppm	Ag ppm	Cu %
NA-85	86.4	76.0	1.69	NA-15	7.96	58.8	2.01
NA-9	64.00	77.0	2.00	NA-92	7.28	46.8	0.76
NA-13	55.68	286.0	4.39	NA-86	0.15	356.0	0.17
NA-6	43.04	35.5	0.07	NA-19	4.91	141.5	4.49
NA-8	2.58	1011.0	0.09	NA-72	5.96	13.1	0.57
NA-16	16.84	97.0	2.70	NA-1	1.44	154.4	0.3
NA-87	16.00	81.1	0.73	NA-28	4.21	10.3	0.17

NA-5	9.60	260.0	0.96	NA-61	0.35	182.9	2.73
NA-22	12.72	53.7	0.59	NA-27	4.18	2.3	0.02
NA-36	9.92	158.1	0.37	NA-26	3.64	26.4	0.82
NA-25	11.92	28.0	0.36	NA-40	3.42	29.1	0.83
NA-20	7.96	150.8	4.39	NA-3	3.63	18.4	0.35
NA-48	4.63	242.0	0.55				

The prospectivity of the area was confirmed by the results of the Aerial Electromagnetic and Magnetic survey undertaken in 2012.

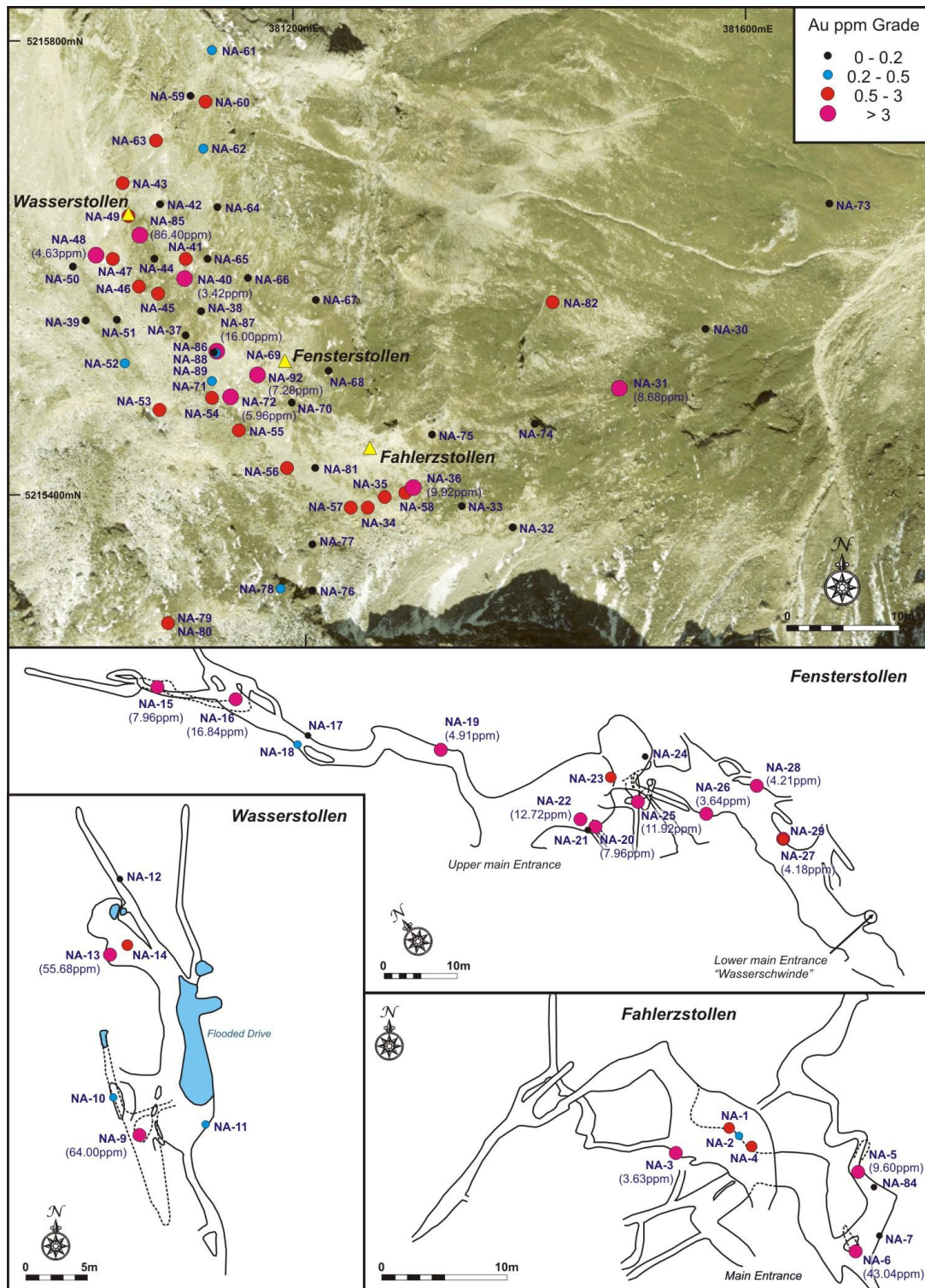


Image 2: Altenberg sample locations including adits

Drill Programme

The approved drill programme includes 2,500 metres of diamond drilling from 3 locations and is aimed at testing the mineralisation at depth. The timing of the proposed works is still to be determined, however, due to the logistical considerations, susceptibility to weather and requirement for a helicopter supported drill programme, it is unlikely that the work will commence until 2015.

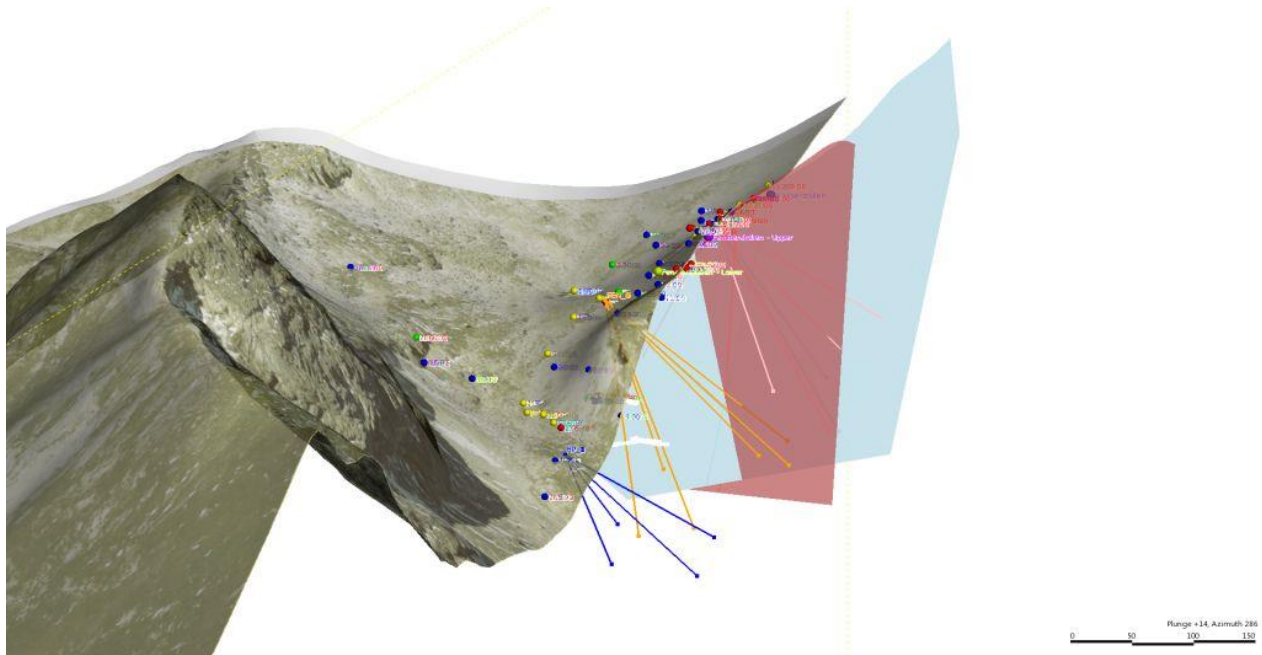


Image 3: Proposed drill locations

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