

22 November 2013

Noricum Gold Limited ('Noricum Gold' or 'the Company')
**Further Positive Drilling Results from Rotgulden Gold and Precious Metals Project,
Austria**

Noricum Gold Limited, the Austrian focused gold exploration and development company, is pleased to announce further significant gold and silver mineralisation from its 2013 underground drill programme at the previously producing mine target located within the Company's 100% owned Rotgulden Gold and Precious Metals Project ('Rotgulden').

Highlights

- Further high grade gold and silver results returned from on-going drilling at location RZ at Rotgulden – best results include:
 - RZ01A – 16.7m @ 2.71g/t Au, 13.4g/t Ag from 6m
 - Including 3m @ 7.24 g/t Au, 34.5g/t Ag from 14m
 - And 1.7m @ 6.93g/t Au, 10.25g.t Ag from 21m
 - RZ01 – 4.2m @ 4.58g/t Au, 20.39g/t Ag from 11m (partial results previously announced on 30 September 2013)
 - RZ03 – 9m @ 1.00g/t Au, 5.13g/t Ag from 23m
 - RZ03 – 3m @ 0.75g/t Au, 4.85g/t Ag from 4m
 - RZ03 – 2m @ 1.09g/t Au, 4.98g/t Ag from 11m
- Additional drilling from RZ is warranted to further extend mineralisation both across and up strike
- Drilling at location C is now complete – core currently being logged and prepared for assay

Noricum Gold Managing Director Greg Kuenzel said, “The latest drill holes from location RZ show continuing high grade mineralisation within the target area at Rotgulden and, due to the positive nature of these results, we believe there is scope for further drilling from this location to further extend mineralisation both across and up strike. With drilling at location C now complete, and the core currently being logged and prepared for assay, the drill rig is now working back at location RZ. In the meantime we look forward to reporting on assays from deeper drilling at location C which tested the down dip extension of the mineralisation from the furthest extent of the existing underground development. We continue to believe that Rotgulden has the potential to host an exciting new gold province in south-west Austria, and with much newsflow expected in the coming months, I look forward to providing further updates on our progress.”

Further Information

These results are from the Company's on-going drilling at the historic mine target area of Rotgulden. This was designed to define areas of massive sulphide mineralization detected by electromagnetic programmes, geological mapping and sampling in the areas just above the main level to depths of around 50 to 100m.

Noricum's geologists are currently evaluating the results received from these drill holes, and combining geological and grade data, for inclusion in the working three dimensional model of the Rotgulden underground gold and precious metal mine.

RZ01A was a 22.7m drill hole that ended in mineralisation. Logging indicated that the mineralised rock types intersected had terminated prior to the end of the drill hole.

It is likely that drilling above the intercepts at RZ from position RY will intersect mineralisation above and up-dip from RZ. Additional drilling from RZ is warranted to further extend mineralisation both across and up strike.



Image 1 – Drill core from RZ01A, 15 to 16 metres



Image 2 – Close up of drill core from RZ01A at 16.7 metres



Image 3 – Drill core from RZ01 at 13.5 metres

Full results of drilling to date from location RZ and XB are tabulated below:

Hole ref	From (m)	Width (m)	Au g/t	Ag g/t	Cu %
RZ01	11	4.2	4.58	20.39	0.33
RZ01A	6	16.7	2.71	13.4	0.10
RZ02	12.8	7.2	2.13	12.16	0.16%
RZ03	4	3	0.75	4.85	0.07
RZ03	11	2	1.09	4.98	0.06
RZ03	23	9	1	5.13	0.05
RZ04	0	3	0.64	9.13	0.10
RZ04	9	6	17.41	27.8	0.17
RZ04	20	2	41.4	198	3.96
RZ05	0	4	0.98	7.44	0.03
RZ05	11.8	1.2	3.69	27.2	0.15
RZ05	30.7	2.3	0.65	8.84	0.08
XB01	4.7	3.9	51.53	237.77	2.69

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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