

NOBLE GROUP LIMITED

(Incorporated in Bermuda with limited liability)

DISPOSAL OF INTEREST IN COALRIDGE LIMITED AND INCREASE IN SHAREHOLDING IN ASPIRE MINING LIMITED

Noble Group Limited (the “**Company**” or “**Noble**”) announces that on 1 September 2017, Logarta Limited (“**Logarta**”), an indirect wholly-owned subsidiary of the Company, disposed of its 50% equity interest (“**Sale Shares**”) in Coalridge Limited (“**Coalridge**”) to Aspire Mining Limited (“**Aspire**”) (the “**Disposal**”).

Both Logarta and Coalridge are companies incorporated in the British Virgin Islands. Aspire is a company incorporated in Australia and listed on the Australian Securities Exchange (“**ASX**”).

The consideration for the Disposal comprises of an initial consideration of US\$1 million (“**Initial Consideration**”) and a future royalty (“**Contingent Consideration**” and together with the Initial Consideration, the “**Consideration**”) payable on coal produced and/or sold from the Nuurstei Coking Coal Project located in the Khuvsgul province of Mongolia (“**Nuurstei Project**”) at the greater of:

- (a) at Noble’s election once per annum, 1.5% of the price per metric tonne of sold coal or US\$2 per tonne of coal product; and
- (b) if and when the Nuurstei Project has achieved commercial production of 10,000 tonnes of coking coal, US\$1.5 million per annum.

The Initial Consideration will, in lieu of cash, be entirely satisfied by way of an issuance of 66,666,667 new fully paid ordinary shares in the capital of Aspire (“**Aspire Consideration Shares**”) and 66,666,667 options to subscribe for shares in Aspire (“**Aspire Consideration Options**”) to Logarta (or its nominee) at the same price and on the same terms and conditions as the shares and options offered pursuant to the capital raising/placement announced by Aspire on 14 June 2017 (the “**Aspire Capital Raising**”). Logarta has nominated Noble Resources International Pte. Ltd. (“**NRIPL**”), an indirect wholly-owned subsidiary of the Company, to be the issuee of the Aspire Consideration Shares and the Aspire Consideration Options. The options are exercisable at strike price of A\$0.025 each and may be exercised at any time within 12 months from the date of grant of the options. The Consideration was arrived at on a willing seller willing buyer basis after taking into account, *inter alia*, the future development prospects of the Nuurstei Project and Noble’s desire to consolidate its shareholding interests in Aspire.

Based on the latest unaudited financial results of the Company for the period ended 30 June 2017, the book value and net tangible asset value attributable to the Sale Shares were US\$8.56 million and US\$8.56 million respectively.

Based on the financial statements of Aspire for the half year ended 31 December 2016, the book value and net tangible asset value attributable to the Aspire Consideration Shares were A\$1.80 million and A\$1.80 million respectively. The open market value attributable to the Aspire Consideration Shares is approximately A\$1.33m¹.

In addition, Aspire has issued 41,671,200 ordinary shares and 41,671,200 options to subscribe for shares in Aspire, on the same terms and conditions as the shares and options offered pursuant to Aspire's capital raising/placement, to NRIPL, an indirect wholly-owned subsidiary of the Company, in lieu of cash interest payment of US\$625,068 due pursuant to a facility agreement between Ovoot Coking Coal Pte Ltd, a subsidiary of Aspire, and NRIPL.

Following completion of the Disposal and the satisfaction of the consideration for the Disposal by way of issuance of Aspire Consideration Shares and the additional shares of Aspire issued to NRIPL, the Company's shareholding in Aspire has increased from 9.54% to 18.20%.

Following completion of the Disposal, Coalridge has ceased to be a joint venture of the Company. The Company will retain an indirect interest in Coalridge through its shareholding in Aspire.

The acquisition of the Aspire Consideration Shares and the additional shares of Aspire issued to NRIPL does not result in the Company's aggregate cost of investment in quoted securities exceeding a multiple of 5% of the audited consolidated net tangible assets of the Company as at 31 December 2016.

The above transactions do not amount to discloseable transactions for the purposes of Chapter 10 of the listing manual of the Singapore Exchanges Securities Trading Limited.

Noble Group Limited
1 September 2017

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About Noble Group

Noble Group (SGX: CGP) manages a portfolio of global supply chains covering a range of industrial and energy products. Noble facilitates the marketing, processing, financing and transportation of essential raw materials. Sourcing bulk commodities from low cost regions such as South America, South Africa, Australia and Indonesia, the Group supplies high growth demand markets, particularly in Asia and the Middle East. For more information please visit www.thisisnoble.com.

For further details please contact:

¹ Based on the volume weighted average price of A\$0.020 per share in the capital of Aspire as transacted on the ASX on 31 August 2017.

FOR IMMEDIATE RELEASE



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