



6 October 2017

ASX ANNOUNCEMENT

UPDATE ON ACCOUNTS

Noble Metals Limited (ASX: NMM) (Noble Metals or the Company) wish to update the market on the status of the audit of its accounts.

As advised in previous announcements, the delays have been due largely to complexities arising from the acquisition of the GPS Metals Group (GPS Metal Lab, Inc. and Global Products Manufacture & Services S.A.S.) that took place during the period including complex matters such as differences in multi-jurisdictional Generally Accepted Accounting Principles and the assessment of the accounting treatment and valuation of the acquisition.

Due to the difficulty the original GPS Metals Group auditors in both Colombia and the US had in providing audited accounts, the Company auditors requested the Company to appoint new auditors for the GPS Group for both the Colombian and US operations. This effectively resulted in the recommencement of audit process in Colombia and USA.

During this protracted audit process, the Company has used the opportunity to overhaul its global accounting systems, including the identification of a global, multilingual accounting package. In addition, the GPS group has appointed a Chief Financial Officer, Mr Robert Matthews, a highly qualified US based accountant to manage the accounting process for Colombia and the US. Robert is overseeing the audit process in Colombia and USA as a matter of priority.

The Company regrets the delays that this process has taken, however the completion of the reviews and audits of the 31 December 2016 and 30 June 2017 accounts are now nearing completion. The Company anticipates lodgement of its accounts in the near future and is confident that the processes the Company are setting up will ensure that there will not be delays in future reporting of accounts.

Jay Stephenson
COMPANY SECRETARY