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NORONT

TSXV Trading Symbol: **NOT**

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PRESS RELEASE

NORONT RENEGOTIATES PROPERTY INTERESTS IN MEXICO

Due to recent exploration success, Noront Resources Ltd. (Noront) has experienced a substantial rise in share price. In light of this development, the company is conducting a review of all property agreements. As a result, President Richard Nemis is pleased to announce he has successfully renegotiated the terms of the following mineral option agreements with private interests in Mexico.

Volcan 1 Project

The original agreement called for a series of payments totaling \$70,000 US in cash, 350,000 shares and a work commitment of \$15,000 US on or before December 15, 2007. The optionor would retain a 2% net smelter royalty (NSR). Half of that NSR or 1% may be purchased by Noront at any time for \$1 million US. For details of this agreement and property history please refer to Noront press release dated December 19, 2005.

The amended agreement calls for a one time stock payment of 40,000 shares in exchange for a 100% interest in the project subject to a 2% NSR. Half of the NSR or 1% may be purchased at any time for \$1 million US.

El Verde Project

The El Verde property agreement called for payments totaling \$745,000 US, 650,000 shares and work costs of at least \$600,000 on or before November 10, 2010. By executing these payments and performing the required work programs Noront would earn a 100% interest in the claims subject to a 1.5% NSR. Noront would have the right to purchase 2/3 of the NSR or 1% at any time by paying \$1.5 million US. Please refer to Noront press release dated November 23, 2007 for details of the agreement and a history of the project.

The amended agreement calls for a one time payment of 60,000 shares in exchange for a 100% interest in the claims subject to a 1.5% NSR. Two thirds of the NSR or 1% may be purchased at any time by Noront for \$1.5 million US.

Escondida Project

The Escondida project agreement called for a series of cash and stock payments totaling \$175,000 US and 300,000 shares for a 100% interest in the mineral claims subject to a NSR equal to 2%. The NSR may be purchased outright at a cost of \$500,000 US for each 0.5% or \$2,000,000 US

for the 2% NSR. Noront has the right of first refusal on any offer for the NSR by a third party. Please see Noront news release dated March 9, 2007 for details of the agreement and a history of the property.

The amended agreement provides for a one time payment of 40,000 shares to acquire a 100% interest in the property. The terms of the net smelter royalty remain unchanged. The vendor will retain a 2% NSR that may be purchased for \$2,000,000 US or \$500,000 for each one half per cent. Noront has a right of first refusal on any third party offers for the NSR.

Hunters Point, Quebec Uranium/Gold Project

The company has renegotiated a finder's fee payable to a third party regarding the acquisition of the Hunters Point uranium-gold project. The original finder's fee agreement called for staged payments based on a percentage of work expenditures during the course of the option agreement. The sum of \$22,500 was paid upon completion of the commitment to earn into the properties and the total fee cannot exceed \$107,500. The fee is payable in cash or stock equivalent. The details of the option agreement and finder's fee agreement are described in a Noront news release dated June 26, 2006.

The amended agreement calls for a one time payment of 20,000 shares.

All above amendments are subject to receipt of all required approvals, including regulatory approvals if required.

Noront wishes to advise that due to the excessive amount of work relating to the company's recent nickel discovery in addition to the current work programs being conducted on its Windfall Lake gold project and its Burnt Hill tungsten molybdenum project, that the Directors felt that it was appropriate to compensate the directors, officers and employees for the additional efforts being put upon them at this time, by issuing the following stock options directors 125,000, officers 175,000 and employees and consultants 225,000 for an aggregate options to acquire 525,000 shares. All options are exercisable for a period of 5 years at a price of \$5.13 per common share.

Noront is a tier 2 junior resource company on the TSX Venture Exchange, trading symbol NOT, with 117,999,482 shares issued to date.

Investors are invited to visit the Noront Resources IR Hub at www.agoracom.com/IR/Noront where they can post questions and receive answers or review questions and answers already posted by other investors. Alternatively, investors are able to e-mail all questions and correspondence to NOT@agoracom.com where they can also request to be added to the investor e-mail list to receive all future press releases and updates in real time.

For further information, please contact Richard Nemis at 416-864-1456, or visit the Company's web site www.norontresources.com

ON BEHALF OF THE BOARD OF DIRECTORS

“R. Nemis”

President and Chief Executive Officer

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.