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## Clarification for High Grade Initial Resource Estimate at Eagle One Deposit

**Toronto, Ontario July 4, 2008 – Noront Resources Ltd. (“Noront”) (TSX Venture: NOT)** is issuing this press release to clarify two items disclosed in its July 3 release. Firstly, Noront retracts the usage of the word Windfall in its press release title in that it inadvertently draws potentially undue attention to a lottery style win rather than the intended reference to Noront’s Windfall Lake property in Northern Quebec. Secondly, Noront retracts the usage of NSR \$ value per tonne in its resource estimate table in that it implies that at least a preliminary economic analysis (scoping study) has been undertaken on the Eagle One property where in fact it has not.

Noront is pleased to report the results of an initial resource estimate by P&E Mining Consultants Inc. of Brampton Ontario on its recently discovered Eagle One Cu-Ni-PGE Deposit, lying within the Double Eagle Project located in the James Bay Lowlands, northeastern Ontario.

The Eagle One resource model was derived from delineation drilling conducted during 2007/2008 that outlined a mantle derived, ultramafic intrusion (“the Ring of Fire Intrusion”) hosting an elongated, steeply dipping lens of dominantly disseminated sulphides which encapsulate a smaller lens of high grade massive sulphides. The deposit remains open along strike and down dip for further expansion. These potential extensions will be the subject of an exploration program to commence shortly.

Significant sulphide mineralization was outlined on nominal 50-metre spaced sections over dip lengths of up to 225 metres that can be projected to 200 metres of strike length. Twenty-three (23) drill holes that intersected mineralization on these five sections form the basis of the resource estimate while an additional six (6) holes were incorporated to build the total geological model. Inverse distance squared grade interpolation was utilized to determine block model grades.

The identification of significant high grade massive and disseminated sulphide resources at Eagle One clearly demonstrate that systematic exploration of other targets in the Ring of Fire area will be the most significant creator of value for Noront. Given Eagle One’s close proximity to the newly discovered Eagle Two occurrence and the nearby potentially large Chromite deposit, it is clear that this area will continue to be the centre of a highly focused exploration program.

The realization of very high Ni grades (6.5% to 7.0%) in the massive sulphide zone allows Noront to consider the possibility of first shipping unprocessed ore to a southern based concentrator/smelter complex. The construction of an on site concentrator for the disseminated mineralization would be accomplished out of operating cash flow under this scenario. This concept would be considered in an early preliminary economic assessment with minimal capital costs and an early production date, subject to all necessary consents, approvals, permits and land use requirements. While Noront would need to complete a feasibility study, prior to undertaking this direct shipping approach, management of Noront anticipates there would likely be potentially minimal impact to the environment and the

mine development would provide road access to several local native communities currently with airstrips only.

The following table sets out, for the first time, an indicated and an inferred mineral resource for the Eagle One project:

### INITIAL MINERAL RESOURCE – EAGLE ONE PROJECT

<b>Indicated</b>	<b>Tonnes</b>	<b>Ni %</b>	<b>Cu %</b>	<b>Au g/t</b>	<b>Pt g/t</b>	<b>Pd g/t</b>	<b>Ag g/t</b>	<b>Ni lbs millions</b>	<b>Cu lbs millions</b>	<b>Au oz</b>	<b>Pt oz</b>	<b>Pd oz</b>	<b>Ag oz</b>
Massive	233,000	6.52	3.45	0.24	1.94	12.21	9.75	33.4	17.7	1,800	14,500	91,400	72,900
Disseminated	1,601,000	1.30	0.85	0.14	1.00	2.70	2.94	45.8	29.9	7,300	51,700	139,100	151,500
<b>Total Indicated</b>	<b>1,834,000</b>	<b>1.96</b>	<b>1.18</b>	<b>0.15</b>	<b>1.12</b>	<b>3.91</b>	<b>3.81</b>	<b>79.2</b>	<b>47.6</b>	<b>9,100</b>	<b>66,200</b>	<b>230,500</b>	<b>224,400</b>
<b>Inferred</b>	<b>Tonnes</b>	<b>Ni %</b>	<b>Cu %</b>	<b>Au g/t</b>	<b>Pt g/t</b>	<b>Pd g/t</b>	<b>Ag g/t</b>	<b>Ni lbs millions</b>	<b>Cu lbs millions</b>	<b>Au oz</b>	<b>Pt oz</b>	<b>Pd oz</b>	<b>Ag oz</b>
Massive	217,000	7.00	2.86	0.18	3.00	11.75	8.70	33.5	13.7	1,300	20,900	82,000	60,700
Disseminated	870,000	1.24	0.88	0.12	0.97	2.69	3.09	23.7	16.8	3,300	27,000	75,300	86,300
<b>Total Inferred</b>	<b>1,087,000</b>	<b>2.39</b>	<b>1.27</b>	<b>0.13</b>	<b>1.37</b>	<b>4.50</b>	<b>4.21</b>	<b>57.2</b>	<b>30.5</b>	<b>4,600</b>	<b>47,900</b>	<b>157,300</b>	<b>147,000</b>

(1) The resource for Eagle One was estimated on the basis of approximate \$US three year trailing average metal prices of \$12.00/lb nickel, \$3.00/lb copper, \$650/oz/gold, \$1,250/oz platinum, \$325/oz palladium and \$12.00/oz silver and the \$US exchange rate was \$0.90. An NSR cut-off of \$115/tonne for underground mining and milling was utilized to report the resource.

(2) Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing or other relevant issues. There is no guarantee that Noront will be successful in obtaining any or all of the requisite consents, permits or approvals, regulatory or otherwise for the project or that the project will be placed into production.

(3) The quantity and grade of reported Inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these Inferred resources as an Indicated or Measured mineral resource and further exploration drilling is required to determine whether they can be upgraded to an Indicated or Measured mineral resource category.

(4) The mineral resources in this press release were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council December 11, 1005.

(5) The effective date of the mineral resource estimate is July 3, 2008.

Eugene Puritch, P.Eng., Tracy Armstrong, P.Geo. and Antoine Yassa, P.Geo of P&E Mining Consultants Inc., are the authors of the Resource Estimate Technical Report on the Eagle One deposit to be filed within 45 days of this news release. They are independent Qualified Persons in accordance with NI 43-101 – Standards of Disclosure for Mineral Projects, and have reviewed and are responsible for the information presented in this news release.

Assaying was performed by both ALS Chemex, (with sample preparation completed in Thunder Bay, Ontario and analyses completed at ALS Chemex in Vancouver, B.C.) and SGS Mineral Services in Toronto, Ontario where both preparation and analyses were undertaken. Base metal values were determined by using either 4-acid digest or lithium metaborate fusion with ICP-AES or ICP-OES analysis. Platinum, palladium and gold values were determined by 30 gram fire assay with ICP-AES finish. Silver assaying was undertaken with a three acid digest (aqua regia) followed by AAS. A very rigorous quality control program was set up and monitored on a real-time basis by the above mentioned independent QP's, and all assays used in this resource model fell within the quality control norms as determined by them.

With these new mineral resources on the Double Eagle Project at Eagle One in the McFauld's Lake area, Noront now has achieved the first milestone in the potential development of this asset.

In addition to now entering the pre-production phase Noront's exploration staff now in place, will continue its high priority exploration efforts on its very large land position around the potentially prolific Ring of Fire. Several diamond drills will be testing geophysical targets that have the potential to become additional feed for the processing facilities now to be considered by Noront in the McFauld's Lake camp.

Richard Nemis, CEO of Noront comments as follows: "With these 43-101 compliant mineral resources at Eagle One and our other exciting exploration projects in the McFauld's Lake area, coupled with our very recent discovery of additional course, visible gold mineralization in the current underground program at Windfall Lake in northern Quebec, our shareholders can see lots of light at the end of the tunnel. These developments indicate excellent potential for production revenues in the not too distant future. The main advantage of our current exploration effort is the minimal capital expenditures required and possible early lead time to begin obtaining production revenue from these resources."

These above forward looking statements are the views and objectives of Noront's current management team.

Noront is a tier 2 junior resource company on the TSX Venture Exchange, trading symbol NOT, with 129,804,783 shares issued to date.

This press release includes certain "Forward-Looking Statements" within the meaning of the US Private Securities Reform Act of 1995. Other than statements of historical fact, all statements are "Forward-Looking Statements" that involve such various known and unknown risks, uncertainties and other factors. There can be no assurance that such statements will prove accurate. Results and future events could differ materially from those anticipated in such statements. Readers of this press release are cautioned not to place undue reliance on these "Forward-Looking Statements".

*Investors are invited to visit Noront's IR Hub at <http://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](mailto: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.*

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ON BEHALF OF THE BOARD OF DIRECTORS:

"R. Nemis"

President and Chief Executive Officer

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