



15 Toronto Street  
Suite 1000  
Toronto, ON M5C 2E3  
TSXV Trading Symbol:  
NOT

Phone: (416)864-1456

Fax: (416)367-5444

info@norontresources.com

www.norontresources.com



**Noront Resources Ltd. Options Two More Properties In The Ring Of Fire  
Noront Resumes Agoracom Agreement  
Acceptance of 43-101 Report for Filing**

---

**TORONTO, ONTARIO September 29 2008 Noront Resources Ltd. (“Noront”) (TSX Venture: NOT)**

### **Option Agreement with Sureshot Minerals Inc.**

Noront Resources Ltd. (Noront, the optionor) is pleased to announce that it has entered into an option agreement with Sureshot Minerals Inc. (Sureshot, the optionee) of Waterloo, Ontario. The agreement allows Sureshot to earn a 50% legal and beneficial interest in 14 claims totaling 224 units in the Ring of Fire trend of the James Bay Lowlands. The Sureshot claim group lies approximately 50 km. north northwest of the Noront Eagle One magmatic massive sulphide deposit. Thunder Bay lies approximately 550 km. south southwest of the Sureshot property.

Terms of the agreement call for an initial cash payment of \$100,000 to fund initial airborne surveys. A further \$180,000 cash payment or, at the option of the optionee, an equivalent payment in common shares of the optionee (at a deemed price of \$0.50 per share) is due within five days of receiving all necessary regulatory approvals. Additionally, in the first year a firm work expenditure of \$1,400,000 will be made prior to July 15, 2009. A second year cash payment of \$280,000 and a \$1,400,000 work expenditure is due by no later than July 15, 2010. The cash payment can be made in cash or an equivalent value of shares (at a deemed price of \$0.50 per share) however Sureshot wishes.

Finally, in year three Sureshot has the option to earn its 50% interest by making a \$280,000 payment in cash or (at Sureshots option) in shares at a deemed price of \$0.50 per share. The third year work expenditure is \$2,100,000 by no later than July 15, 2011. After fulfilling these commitments Noront and Sureshot will form a joint venture on a 50% basis for each party with Noront acting as the operator.

### **Option Agreement With A Private Canadian Company**

Noront Resources Ltd. (Noront, the optionor) is pleased to announce that it has entered into an option agreement with a private Ontario company (the optionee). The agreement allows the private company to earn a 50% legal and beneficial interest in an 11 claim block totaling 124 units on the east side of the Ring of Fire trend in the James Bay Lowlands. The subject property is located approximately 20 km northeast of the Noront Eagle One magmatic massive sulphide deposit and approximately 300 km north northeast of Nakina Ontario. Thunder Bay lies approximately 525 km to the south southwest.

The private company can earn its 50% interest by expending \$2,275,000 on the property and

making cash payments totaling \$390,000 over a three year period. The first year cash payment of \$130,000 has been paid upon signing and the firm work expenditure must be completed no later than July 18, 2009 date).

A further \$650,000 work expenditure and \$130,000 cash payment or if the company is public, in shares or cash at the option of the optionee is due no later than March 27, 2010. The third year work commitment of \$975,000 in addition to a \$130,000 cash payment (in cash or the equivalent value in shares if the company is public), is due on March 27, 2011. Upon fulfillment of these terms the optionee will have earned its 50% interest and a joint venture will be formed with Noront acting as the operator.

**The Company wishes to advise that the 43-101 report titled Technical Report and Resource Estimate on the Eagle One Deposit, Double Eagle Property, McFaulds Lake Area, James Bay Lowlands, Ontario has been accepted for filing and is available for viewing at [222.sedar.com](http://222.sedar.com).**

Noront is further pleased to announce that it has renewed its agreement with AGORACOM Investor Relations Corp., (“Agoracom”) <http://www.agoracom.com> to provide online marketing services and a Web 2.0 social network that will provide shareholders with the ability to communicate in a monitored environment free of spam and profanity experienced by them on unmonitored discussion forums.

The terms of the agreement are as follows; duration twelve months unless terminated by March 30, 2009 at Noront’s option; monthly cash compensation \$CDN 4000 plus GST; stock option 50,000 shares at \$CDN 2.25 representing the close of trading on September 8, 2008. The Options vest in accordance with TSX rules in equal quarterly amounts over the next twelve months.

Amount	Price (CDN\$)	Vesting Date	Expiration
12,500	2.25	December 1, 2008	September 2, 2010
12,500	2.25	March 1, 2009	September 2, 2010
12,500	2.25	June 1, 2009	September 2, 2010
12,500	2.25	September 1, 2009	September 2, 2010

This agreement has been negotiated entirely at arms length. Agoracom is located in Toronto, Ontario.

Noront is a tier 2 junior resource company on the TSX Venture Exchange, trading symbol NOT, with 129,844,783 shares issued to date.

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.

For further information, please contact Richard Nemis at (416)864-1456, or visit [www.norontresources.com](http://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.