

Attention Business Editors:  
/C O R R E C T I O N -- Noront Resources Ltd./

In c2049 transmitted 7:00e today, an error occurred in the URL links in the release. Corrected copy follows:

Noront encounters more nickel at Eagle One, as well as intriguing results AT12 anomaly

TORONTO, Jan. 23 /CNW/ - Noront Resources Ltd. ("Noront or the Company") (TSX Venture: NOT) is pleased to present assay results from its base metal exploration activities in the McFaulds Lake area of northern Ontario in the James Bay Lowlands.

#### EXPLORATION HIGHLIGHTS

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- Hole NOT-08-44, an extension to Eagle One, averaged 4.21% Nickel, 2.14% Copper, 0.35 g/t Platinum and 6.30 g/t Palladium over 28.8 metres, including 14.1 metres of higher grade averaging 7.46% Nickel and 3.65% Copper.
- Hole NOT-08-2G11 drilled on the AT12 anomaly encounters widespread nickel/copper PGE mineralization over 122.9 meters grading 0.56% Nickel, 0.29% Copper, 1.06 grammes/tonne TPM, including 5.5 metres averaging 2.38% Nickel, 3.05% Copper, 0.92 g/t Platinum, 2.62 g/t Palladium and 0.22 g/t Gold.

#### EAGLE ONE DRILL RESULTS

As previously announced (see press release dated November 10, 2008), while testing for the north-south striking dike or conduit beneath and around the Eagle One deposit, drill hole NOT-08-44 encountered massive sulphide mineralization 70 metres vertically below holes NOT-08-28 and NOT-08-32. Selected assay intervals include:

TABLE 1: SELECTED ASSAYS FROM EAGLE ONE

Hole ID	from	to	int	Ni%	Cu%	Pt g/t	Pd g/t	Au g/t	Ag g/t
NOT-08-44	294.0	322.8	28.8	4.21	2.14	0.35	6.30	0.14	4.31
including	294.0	301.6	7.6	1.16	0.98	0.73	2.73	0.10	2.65
followed by	301.6	315.7	14.1	7.46	3.65	0.10	10.33	0.20	6.80
followed by	315.7	322.8	7.1	1.03	0.38	0.43	2.12	0.08	1.15

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While hole NOT-08-44 had the best drill intersection (not true width) of massive sulphide, a further 10 holes drilled in the area returned mineralization that is considered less significant. Nevertheless, this drilling has expanded the geological and mineralogical information available to Noront and has allowed the Company to better target further drilling on this deposit. Details with respect to locations for these holes are available on Noront's website at:

<http://www.norontresources.com/projects/ring-of-fire/EagleOneDrill.pdf>.

#### AT12 DRILL RESULTS

Noront previously reported visual mineralization in drilling at anomaly AT12 located approximately 9.5 kilometres northeast of the Eagle One Deposit.

Results of the first two holes that tested AT12 were reported in press releases dated September 15, 2008 (NOT-08-2G01) and October 6, 2008 (NOT-08-G02). Exploratory drilling continued in the area which has improved the geological information available for siting drill holes. Drill holes NOT-08-2G11, 2G12 and 2G14 intersected encouraging mineralization over broad intervals. Highlights are shown in Table 2.

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TABLE 2: SELECTED ASSAYS FROM AT12

Hole ID	from (m)	to (m)	int (m)	Ni%	Cu%	Pt g/t	Pd g/t	Au g/t	Ag g/t
NOT-08-2G11	90.0	212.9	122.9	0.56	0.29	0.22	0.79	0.05	0.86
including	137.9	141.0	3.1	2.56	0.44	0.31	3.12	0.65	4.80
including	164.4	169.9	5.5	2.38	3.05	0.92	2.62	0.22	5.54
NOT-08-2G12	110.4	223.3	122.9	0.35	0.10	0.14	0.46	0.05	0.61
including	161.8	162.4	0.6	3.17	0.34	0.26	2.02	0.03	3.77
including	207.9	210.0	2.1	1.26	0.42	1.35	1.90	0.18	1.64
NOT-08-2G14	97.0	171.0	74.1	0.41	0.13	0.17	0.53	0.05	0.47
including	97.0	106.7	9.7	1.58	0.26	0.65	1.92	0.19	1.61

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True widths have not yet been determined for the nickel/copper bearing zones at the AT12 occurrence.

The drill holes in Table 2, (with the exception of hole 2G13 that had no significant values) encountered widespread semi-massive sulphide mineralization including shorter sections of massive sulphide mineralization. For locations of all holes drilled at AT12 please refer to the drill-hole location plan superimposed on a total field magnetic map, available at Noront's website:

<http://www.norontresources.com/projects/ring-of-fire/AT12PlanMap.pdf>.

Continuity of mineralization is shown in the vertical drill section pertaining to holes reported herein, which is also available at Noront's website at: <http://www.norontresources.com/projects/ring-of-fire/AT12Section.pdf>. For a complete listing of assay intervals and results from Anomaly AT12 please visit Noront's website at

<http://www.norontresources.com/projects/ring-of-fire/AT12Highlights.pdf>.

Additional drill holes have been completed in an area 800 metres to the south of AT12 anomaly, on Noront's property, along an east-west section parallel to and near the southern border of Noront's property in close proximity to the Black Thor chrome property of Freewest Resources Inc. (as shown on AT12 drill hole location plan referred to above). Selected assay for holes NOT-08-2G15 and 2G-18 have encountered the following mineralized drill intervals (not true width):

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Hole ID	from (m)	to (m)	int (m)	Ni%	Cu%	Pt g/t	Pd g/t	Au g/t	Ag g/t
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NOT-08-2G15	90.8	101.2	10.4	0.61	0.19	0.21	0.82	0.13	1.38
including	99.0	101.2	2.2	1.61	0.17	0.45	2.58	0.28	3.57
then	112.3	130.2	17.9	0.67	0.24	0.14	0.45	0.07	1.87
including	120.9	123.4	2.5	1.65	0.39	0.21	0.59	0.07	5.48
NOT-2G18	100.7	143.7	43.0	0.27	0.06	0.14	0.39	0.03	0.63
followed by	143.7	148.2	4.5	1.41	0.45	0.44	2.38	0.13	4.12

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In addition to these base and precious metal intersections, there were nine intersections of low grade chrome including 5.5 metres that averaged 3.973% Cr2O3 in hole 2G15. Additional results in this area will be reported upon as they are received.

#### EAGLE TWO DRILL RESULTS

Additional assays have been received for a further six holes drilled to test the base metal potential at the Eagle Two shear hosted massive sulphide occurrence which were not previously reported including holes NOT-08-1G52, 1G55, 1G56, 1G60, and 1G62. Selected assay intervals for the Eagle Two occurrence include:

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HOLE ID	from (m)	to (m)	int (m)	Ni%	Cu%	Pt g/t	Pd g/t	Au g/t	TPM g/t
NOT-08-1G52	395.0	405.2	10.2	0.37	0.47	0.01	0.11	0.11	0.23
NT-08-1G60	378.9	381.3	2.4	0.53	0.94	0.05	0.15	0.15	0.35

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These results over the drill intervals (not true width) have continued to define a low-grade nickel - copper lense which lies in close proximity to the Blackbird One Chrome deposit. The tenor of mineralization at Eagle Two implies that the deposit will not likely be a stand-alone nickel sulphide deposit, but presents an interesting target in conjunction with the proximal chromite. For a complete listing of assays for these holes, please refer to table of results for Eagle Two at Noront's website at <http://www.norontresources.com/projects/ring-of-fire/EagleTwo.pdf>.

#### 2009 BASE METAL EXPLORATION PROGRAM

A third diamond drill, will commence drilling in the vicinity of AT12 and along the southern boundary of Noront's property in the vicinity of Holes NOT-08-15 to 08-19 in early February. These holes are designed to continue the assessment of the local and regional potential of the base metal potential at AT12 and its immediate environs. Noront is also planning to conduct downhole geophysics on selected holes to be completed early in the base metal program.

"The results from Eagle One reinforce the high-grade polymetallic mineralization that is available on our properties in the Ring of Fire," remarked Paul Parisotto, Interim Co-CEO of Noront. "Our exploration programs during the first half of this year will look to expand the known mineralization at Eagle One. Furthermore, the broad nickel mineralization at AT-12 is most encouraging given the almost 700 metres of virgin strike extent that remains to be drilled over the next six months. We are extremely excited about the AT-12 area as a possible contributor to our nickel resources in the area."

## INDEPENDENT QUALITY CONTROL AND ANALYTICAL PROTOCOL

A thorough quality control program has been in effect for the Double Eagle project which includes grouping samples into batches of 35 into which are added 2 certified reference material standards, 2 field blanks comprised of sterile drill core, and a field duplicate. Coarse reject and pulp duplicates also form part of the QC program. Approximately 10% of the samples are sent to a secondary lab as a monitor on the principal lab. It can be said with confidence that all assays as reported in this Press Release have passed the strict quality control guidelines as set out by Noront's independent Qualified Person ("IQP").

All samples reported upon herein were completed by Activation Labs (Actlabs) of Ancaster, Ontario. The samples submitted to Actlabs were analyzed for multi-elements, including Ni and Cu using a four acid digestion followed by ICP analysis. The samples that received base metal values greater than the upper limit for the method underwent further analysis using ICP-OES. For the Au, Pd and Pt, the assay methodology was Fire Assay on a 30 gram aliquot with an ICP finish. Silver was analyzed using a 3-acid digest with an ICP analysis. For final chromium analysis, on the samples where elemental chromium using the ICPOES multi-element analysis methodology provides greater than 10,000 ppm (1% Cr), the samples are then submitted for additional analysis using INAA that involves irradiating the samples prior to final analysis. This methodology provides analysis in percent for elemental Cr as well as Cr<sub>2</sub>O<sub>3</sub> and elemental Fe. For more information on assay methodology please visit the Activation Laboratories Ltd. Website at <http://www.actlabsint.com>.

Drilling results in this press release have been approved for dissemination by Noront's senior management including John Harvey, P.Eng. Chief Operating Officer of Noront, Dr. Jim Mungall P. Geo., Noront's Chief Geologist, and Jim Atkinson, P. Geo. all being Qualified Persons under Canadian Securities guidelines.

Noront is a tier 2 junior resource company on the TSX Venture Exchange, trading symbol NOT, with 153,778,457 shares issued to date.

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ON BEHALF OF THE BOARD OF DIRECTORS:

"Paul A. Parisotto and Joe Hamilton"  
Co-Chief Executive Officers

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### FORWARD LOOKING STATEMENTS

This release contains "forward-looking statements" within the meaning of applicable Canadian securities legislation, including predictions, projections and forecasts. Forward-looking statements include, but are not limited to, statements that address activities, events or developments that the Company expects or anticipates will or may occur in the future, including such things as future business strategy, competitive strengths, goals, expansion, growth of the Company's businesses, operations, plans and with respect to exploration results, the timing and success of exploration activities generally, permitting time lines, government regulation of exploration and mining operations, environmental risks, title disputes or claims, limitations on insurance coverage, timing and possible outcome of any pending litigation and timing and results of future resource estimates or future economic studies.

Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "planning", "planned", "expects" or "looking forward", "does not expect", "continues", "scheduled", "estimates", "forecasts", "intends", "potential", "anticipates", "does not anticipate", or "belief", or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking statements are based on a number of material factors and assumptions, including, the result of drilling and exploration activities, that contracted parties provide goods and/or services on the agreed timeframes, that equipment necessary for exploration is available as scheduled and does not incur unforeseen break downs, that no labour shortages or delays are incurred, that plant and equipment function as specified, that no unusual geological or technical problems occur, and that laboratory and other related services are available and perform as contracted. Forward-looking statements involve known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, the interpretation and actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of gold; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of exploration, as well as those factors disclosed in the company's publicly filed documents. Although Noront has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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

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/For further information: please contact the Investor Relations Department at (416) 238-7226, or visit Noront's website at: <http://www.norontresources.com>; Investors can also utilize Noront's IR Hub at <http://www.aqoracom.com/IR/Noront/>  
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