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ASX: **NGX**

AIM: **NGL**

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NORSEMAN GOLD PLC
(‘Norseman Gold’ or ‘the Company’)
2010 Resource Statement

Norseman Gold, the AIM-listed and ASX-listed Australian gold production and exploration company is pleased to announce its updated Resource Statement as at 31 March 2010 for its Norseman Gold Project, located in the Eastern Goldfields of Western Australia.

Highlights

- Reserves increased by 5% to 0.42 million ounces of gold (1.7 million tonnes at a grade of 7.7 g/t gold)
- Resources increased by 3% to 3.80 million ounces of gold (21.0 million tonnes at a grade of 5.3 g/t gold)
- New Reserve statement does not contain any Reserve ounces attributable to the proposed fourth mine, the North Royal Open Pit.

The annual review of the Company’s Resources and Reserves at its Norseman Gold Project has produced positive upgrades for both Resource and Reserve. Total Resource increased by 3% from the 31 March 2009 Resource, to 3.8 million ounces of gold from 21 million tonnes at 5.3 g/t gold. This includes the upgrading of 160,000 ounces from the Indicated and Inferred into the Measured Resource category.

Reserves, which are included in the Resource, also increased and now stand at 0.42 million ounces from 1.7 million tonnes at 7.7 g/t gold, representing an 8% increase over the previous Reserve. In addition to this overall increase, 87,000 ounces were upgraded from the Probable into the Proven Reserve category.

Of the total Reserves, 330,000 ounces of gold or 80% are located within the Bullen, Harlequin and OK Declines. The ounces located at the currently operating mines are split 35%, 45% and 20% for Bullen, Harlequin and OK Declines respectively. A gold price of A\$1,200 per ounce has been utilised in assessing the economic viability of the Company’s Resource and Reserve.

The new Resource Statement is the third consecutive year that the Company has increased its Resource and the second consecutive year that the Company has increased its Reserve at its Norseman Gold Project, including the replacement of the yearly depletion due to mine production.

The Company expects that the Resource and Reserve will continue to expand over the coming 12 months. Firstly, due to the inclusion of ounces from the North Royal Open Pit optimisation, the Company's fourth mine and secondly, as the results from the drilling conducted by its four owned and operated underground diamond drill rigs are received, interpreted and included.

TABLE 1: March 2010 Open Pit & Underground Resource and Reserve Summary

Summary for	Open Pit – 31 Mar 2010			Underground – 31 Mar 2010			Total		
	Tonnes	Grade g/t gold	Ounces gold	Tonnes	Grade g/t gold	Ounces gold	Tonnes	Grade g/t gold	Ounces gold
Reserve – Proved	0	0.0	0	230,000	12.0	89,000	230,000	12.0	89,000
Reserve – Probable	440,000	3.2	45,000	1,100,000	7.9	280,000	1,500,000	6.8	330,000
Total Reserve	440,000	3.2	45,000	1,300,000	8.9	370,000	1,700,000	7.7	420,000
Resource – Measured	5,000,000	0.7	110,000	410,000	14.4	190,000	5,400,000	1.7	300,000
Resource – Indicated	3,600,000	2.6	300,000	2,200,000	10.9	770,000	5,800,000	5.9	1,100,000
Resource – Inferred	4,100,000	5.8	760,000	6,200,000	8.0	1,600,000	10,000,000	7.5	2,400,000
Total Resource	13,000,000	2.9	1,200,000	8,800,000	8.9	2,600,000	21,000,000	5.3	3,800,000

Notes:

1. As is required the Resources and Reserves are calculated and reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, The JORC Code, 2004 Edition.
2. Resources are inclusive of reserves.
3. Resources and reserves are quoted to two significant figures so inconsistencies may exist within the table.

COMPETENT PERSONS STATEMENTS

The compilation of information in this report, and calculation, or review, of Reserves in this report, along with supervision of the calculation of Resources at the Bullen and Harlequin Mines, has been undertaken by Mr Russell M^cBeath BEng (Mining), who is a Member of the Australasian Institute of Mining and Metallurgy, and the Principal Mining Engineer of the Company. Mr M^cBeath has over 19 years of mining and evaluation experience in a variety of mineral deposit styles and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the “Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr M^cBeath is accepting overall responsibility for this estimate and is satisfied that the work of other contributors is acceptable. Mr M^cBeath consents to the information in this report being used and quoted by the company for reporting and other purposes in the context in which it appears.

Resources other than those at the Bullen and Harlequin mines included in this report were either calculated by or reviewed by Mr Jonathan Sharp BSc. MSc. (Hons), who is a Member of the Australasian Institute of Mining and Metallurgy, and the Resource Geologist for the Company. Mr Sharp has over 15 years of Mining experience in a variety of mineral deposit styles and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the “Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Sharp consents to the information in this report being used and quoted by the company for reporting and other purposes in the context in which it appears.

INDEPENDENT REVIEWER

The Mineral Resource inventory and Reserves statement included in this report has been independently reviewed and audited by Dr Spero Carras of Carras Mining Pty Ltd, an acknowledged expert with 35 years of experience in the field of vein gold evaluation and gold within banded iron formations. Dr Carras's association with the Norseman orebodies began in 1976.

Dr Carras is a fellow of the Australasian Institute of Mining and Metallurgy and qualifies as a Competent Person as defined in the 2004 edition of the “Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves” and consents to the inclusion of the information in the form and context in which it appears.

Forward-Looking Statements

This regulatory news release contains certain forward looking statements, which include assumptions with respect to future plans, results and capital expenditures. The reader is cautioned that assumptions used in the preparation of such information may prove to be incorrect. All such forward looking statements involve substantial known and unknown risks and uncertainties, certain of which are beyond the Company's control. Please refer to the Company's Admission Document available from the Company's web site for a list of risk factors. The Company's actual results could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive there from. All subsequent forward-looking statements, whether written or oral, attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by these cautionary statements. Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release.

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For further information visit www.norsemangoldplc.com or contact:

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Note to editors:

Norseman Gold plc is an AIM listed and ASX listed Australian gold production company, which acquired the Norseman Gold Project in May 2007, Australia's longest continually running gold operation. The Norseman Gold Project is located in the Eastern Goldfields of Western Australia in the highly prospective Norseman-Wiluna greenstone belt, 725km east of Perth and 186km from Kalgoorlie.

Gold was first found on the Norseman field in 1894 and over the last 65 years it has produced over 5.5 million oz of gold. The mine is currently producing from two high-grade narrow-vein underground mines - the Bullen and the Harlequin. Currently, it has a total resource inventory of 3.7 million oz of gold at an average grade of 5.5 g/t.

The tenements cover a 2,180 sq km area centred on the Norseman Township. The landholding comprises 221 tenements consisting of 16 Exploration Licences, 107 Mining Licences, 64 Prospecting Licences, 15 Miscellaneous Licences, 5 Exploration Licence Applications, 13 Prospecting Licence Applications and 1 Mining Lease Application.

The Company's strategy is focused on extending the mine life through the conversion of resources into reserves and identifying additional resources and obtaining additional ore for the operating mill through the development of a third and subsequent mines. The Company has fifteen advanced resource projects under review of which three have pre-development work being undertaken on them. It is anticipated that at least one if not all the pre-development projects will develop into mining propositions.