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North River Resources plc ('North River' or 'the Company')
Progress update at the Namib Lead and Zinc mine

North River Resources plc, the AIM listed multi-commodity resource company focused on Southern Africa, is pleased to announce an update on progress at the Namib Lead Zinc Mine ('NLZM') in Namibia.

Overview:

- Dewatering completed with a total of 14.3 million litres being pumped from the mine
- Grab samples collected for preliminary metallurgical test work assaying 5% lead ('Pb'), 10% zinc ('Zn') and 119g/t silver ('Ag')
- First flotation testing on grab sample material yielding recoveries of over 96% Pb, over 94% Zn and over 80% Ag
- Lead flotation concentrate grades were over 50% Pb
- Zinc flotation concentrate grades were over 56% Zn
- Silver recoveries were approximately 80%
- Surveying of the dewatered areas about to commence
- Conceptual engineering study is ongoing

North River Managing Director David Steinepreis said, "Completing the dewatering is an important step forward at the Namib Lead-Zinc Mine. We now have access to the lower levels of the mine and will be able to start engineering design work as soon as the survey is completed.

"The results from preliminary flotation tests on grab samples from the dewatered areas have been quite outstanding both in terms of the high recoveries and also the high grade zinc concentrate that was produced, achieving a 50% Zn grade was important and getting to 56% on the first test was a great result. These test results give us confidence that marketability studies on the potential concentrate product will be positive."

Further Information

The mine is now largely free of water with only small pockets remaining and no detectable recharge. The lower levels have been thoroughly investigated and found to be in generally good condition. There is a significant clean-up programme required to remove mud and services however this is underway and progress is steady.

The surveying of the dewatered regions has commenced as has a geological mapping and sampling programme.

As the water receded a number of samples were retrieved from newly exposed mining areas. These samples were selected at random and were submitted for analysis and flotation testing. The total sample was small and may not be reflective of the eventual run of mine ore however the results from this indicative testing have been outstanding with high recoveries, fast float times and achieving a 56% zinc concentrate. Only two tests were run due to the small sample size and so there is considerable scope to improve both recoveries and concentrate grades.

The testing was completed at Kupfermelt Metal Processing in South Africa and consisted of milling the ore to a P80 of 75 microns, assays of a head sample and two flotation tests to recover Pb, Zn and Ag. The tests were completed with typical Pb-Zn differential flotation reagents and concentrations.

A noteworthy observation made during the tests was that over 95% of the Pb floated in the first 5 minutes implying that only a short residence time will be required for the lead circuit.

The flotation results will likely be improved by a combination of optimising the grind size, regrinding between the lead and zinc circuits, cleaning the rougher lead concentrate and experimenting with reagents and concentrations.

Engineering study work is continuing and the delivery of final survey data from the de-watered areas will allow the underground design work to be completed and development costs to be assessed. At this stage the company is contemplating starting underground exploration development in order to develop drill positions to allow the bringing of known ore into resource and reserve and to explore extensions to the ore shoots at depth.

****ENDS****

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Notes:

North River Resources plc is an AIM listed resource exploration and development company. Its current portfolio includes gold, base metal and uranium assets in Namibia; uranium, and base and precious metal interests in Mozambique. North River's strategy is to identify, acquire and develop a portfolio of resource opportunities in sub-Saharan Africa at various stages of development in order to create value for its shareholders. The Company has a highly experienced board and management of industry and corporate professionals, led by David Steinepreis and Luke Bryan.