

6 March 2014

North River Resources plc
 (“North River” or the “Company”)

Significant high grade drilling results at the Namib mine

North River Resources Plc (AIM: NRRP) is pleased to announce that recently assayed drilling results indicate significant quantities of high grade mineralisation under the historic Namib Lead Zinc mine.

Highlights

- 23.3m of 20.5% combined Pb/Zn with 132.4 g/t Ag
- 15.1m of 16.9% combined Pb/Zn with 45.2 g/t Ag
- 12.1m of 18.1% combined Pb/Zn with 169.2 g/t Ag
- The drilling also included a 1.09m intersection of almost pure sphalerite with a grade of 49.8% zinc (in drill hole NLDDK012), while a 1.68m intersection contained 27.6% lead

For reference, at current prices 64 g/t of silver (Ag) is approximately equivalent to 1g/t of gold (Au)

The table below (Table 1) shows the significant results from the Kempe drilling, which have mainly been drilled from the 8 level (220m below surface) of the historic mine, targeting the down plunge mineralisation of the Southern ore bodies. It provides further clear evidence that significant mineralisation continues beneath the existing mine workings. Drill hole NLDDK001 was drilled in the Central ore body from 5 Level.

Table 1: Kempe Drill Hole Intercepts

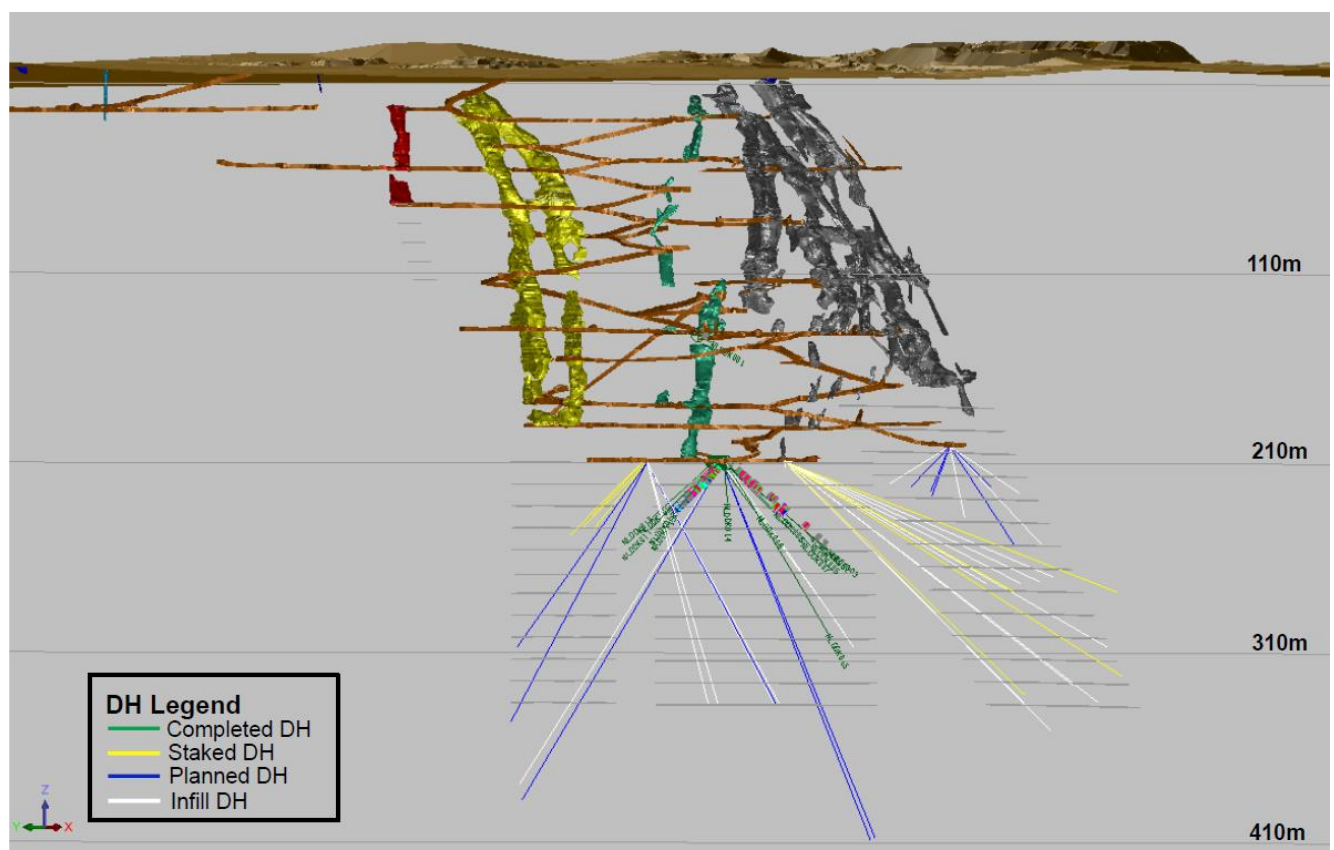
Drill Hole	Interval (m)	Intersection	Pb_pct	Zn_pct	Ag_g/t
NLDDK001	8.20 to 15.51	7.31m @	0.4	6.0	11.9
NLDDK002	30.38 to 33.19	2.81m @	7.1	10.9	99.0
NLDDK002	38.57 to 41.38	2.81m @	14.3	4.8	176.9
NLDDK002	53.94 to 55.62	1.68m @	27.6	3.0	362.5
NLDDK003	11.50 to 13.50	2.00m @	0.2	7.2	22.3
NLDDK004	18.97 to 20.64	1.67m @	0.0	17.8	10.5
NLDDK006	20.63 to 24.69	4.06m @	11.4	21.8	186.9
NLDDK006	36.48 to 42.28	5.80m @	8.9	10.4	103.1
NLDDK007	9.10 to 21.18	12.08m @	13.0	5.1	169.2
NLDDK009	18.48 to 20.48	2.00m @	12.3	16.7	168.0
NLDDK011	1.76 to 25.02	23.26m @	10.5	10.0	132.4
NLDDK012	0.00 to 15.11	15.11m @	3.0	13.9	45.2

Notes on drilling:

All intervals are reported as down hole lengths and are not corrected to true widths for the mineralised intervals as drill holes typically cut mineralisation at variable angles and geometries of mineralised zones remain speculative until further drilling is completed. These drill holes are highlighted in green on the attached graphic.

The bulk of these intersections come from the Central ore body. However, drilling in 2011 discovered an intersection of 4m of 42.2% combined Pb/Zn and 382g/t Ag in drill hole NLDD025B beneath the floor of the Junction ore body, while channel samples on the Southern ore body at the base of the mine revealed grades of 4.3m of 20.2% combined Pb/Zn (NLZ_CH_100_21) and of 6.3m of 18.4% combined Pb/Zn (NLZ_CH_100_22). Therefore there is evidence of high grade mineralisation appearing across the historically mined ore bodies at depth, while further drilling will explore evidence that the size of the ore bodies may also be increasing.

Core has been produced from North River's own Kempe U3-9BQ diamond drill which has been used to search for shallower targets, up to around 100m beneath the existing mine workings. To date, the drill has performed beyond the Company's expectations. North River has also contracted a more powerful Atlas Copco electric hydraulic drill to target holes of up to 300m deep. This drill has encountered mechanical problems related to its recent refurbishment, and whilst it is now operating properly, these problems have delayed our deeper drilling programme by around two months. As a result, the Company is considering purchasing a second Kempe diamond drill, with a wire-line, to recover time lost on the deeper drill programme over the coming months.



Definitive Feasibility Study

North River is also pleased to report that the Definitive Feasibility Study ("DFS") is progressing on schedule. The geotechnical work and several other major components of the study have been completed, while equipment tenders have now been received by the study engineers. The financial model and draft report are due for completion in mid- March with final sign off expected around two weeks later.

Very soon after completion of the study, North River will submit a Mining Licence Application with the Ministry of Mines and Energy in Namibia. The licence approval process will take several months. However, during this period North River will continue to drill on double shift below the historic mine, while also starting to engage on both infill and exploration

drilling on the un-mined Northern lodes. Planning for this new phase of drilling is well-advanced and comprises around 9,000m of drilling planned from both underground and surface. More details will be provided when the DFS is signed off.

Planning is now also starting on a comprehensive programme to actively explore Pb/Zn targets across North River's considerable exploration licence areas adjacent to the mine, including a second helicopter electromagnetic survey of the licence area to the South.

Financing Discussions

North River is currently in discussions with several potential development capital financiers. To date there has been good interest from African and European banks, and several off-take concentrate trading houses, as well as a number of equity funds. To help with these discussions, Donald McAlister has joined North River as a consulting financing adviser. Mr McAlister was previously Finance Director of Mwana Africa plc and has considerable experience in raising and structuring development finance. In order to further shorten the time to production, North River has begun discussions with regards to the engineering, procurement and construction management ("EPCM") contract.

Martin French, Managing Director, commented:

"The discovery of large intersections of high grade ore directly beneath the floor of the old mine is very meaningful. It means that early production could potentially pay down the cost of the plant more quickly than anticipated. We are excited about the potential from expanding the drill programme both at depth and around the exploration license area and whilst delays on the Atlas Copco drill have reduced our near-term resource upgrade targets, many of the grades are significantly higher than expected.

We anticipate playing catch-up with an accelerated drilling programme while the mining licence application is being reviewed by the authorities. All other aspects of the project continue apace and we look forward to the finalisation of the DFS soon. Finally, we are very pleased to welcome someone of the caliber of Donald McAilster to our team. He is highly experienced and well-known in the City of London and further afield."

London presentation this evening

Managing Director, Martin French, will be presenting at the Proactive Investors One2One Investor Forum in London this evening, Thursday 6 March, at the Chesterfield Hotel, 35 Charles Street, Mayfair, W1J 5EB.

To register for a place at the event and for further information please click on the following link http://www.proactiveinvestors.co.uk/register/event_details/221.

****ENDS****

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Dominic Claridge of North River Resources has reviewed and approved the technical information contained within this announcement in his capacity as a qualified person, as required under the AIM Rules. Dominic Claridge is a member of the Australian Institute of Mining and Metallurgy and has over 10 years' experience in Lead and Zinc exploration and mining operations