

**Company** AIM  
**TIDM**  
**Headline** Schedule 1 - North River Resources  
 plc  
**Released** 12:15 29-Oct-2009  
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 29 October 2009

<b>ANNOUNCEMENT TO BE MADE BY THE AIM APPLICANT PRIOR TO ADMISSION IN ACCORDANCE WITH RULE 2 OF THE AIM RULES FOR COMPANIES ("AIM RULES")</b>
COMPANY NAME: North River Resources Plc
COMPANY REGISTERED OFFICE ADDRESS AND IF DIFFERENT, COMPANY TRADING ADDRESS (INCLUDING POSTCODES) : Registered office: One America Square, Crosswall, London EC3N 2SG Principal office: 1B, First Floor, 38 Jermyn Street, London SW1Y 6DN
COUNTRY OF INCORPORATION: England and Wales
COMPANY WEBSITE ADDRESS CONTAINING ALL INFORMATION REQUIRED BY AIM RULE 26: <a href="http://www.northriverresources.com">www.northriverresources.com</a>
COMPANY BUSINESS (INCLUDING MAIN COUNTRY OF OPERATION) OR, IN THE CASE OF AN INVESTING COMPANY, DETAILS OF ITS INVESTING POLICY). IF THE ADMISSION IS SOUGHT AS A RESULT OF A REVERSE TAKE-OVER UNDER RULE 14, THIS SHOULD BE STATED:  Reverse takeover of West Africa Gold Exploration (Namibia) (Proprietary) Limited ("WAGE") and Craton Diamonds (Proprietary) Limited ("Craton").  WAGE and Craton have been evaluating a portfolio of properties that covers an area of approximately 2,121 km <sup>2</sup> in Western and Central Namibia, which includes licences on the Kalahari Copper Belt.. The projects have focused on copper, lead, zinc and gold.  At the Dordabis project area exploration work carried out since 2006 has focused on delineating and defining existing historical targets within the project area including drill testing. This has resulted in the release of a JORC compliant Inferred Resource of 1.74 Mt grading 0.9 per cent. Cu (17,000 t in situ metal) for the Koperberg Prospect in mid 2007.  All of the prospects investigated to date at Dordabis exhibit similar geology. Until 2009, the focus of exploration had been centred on the Koperberg, RK Zone and nearby Swartberg Prospects (as well as the Balfour, Klein Koperberg and Koperberg South Prospects).

Emphasis has now shifted to the Onverwacht Prospect where recent encouraging results from an ongoing regional soil geochemical programme, targeting potential volcanic hosted mineralisation, have been received.. Diamond drilling as well as additional metallurgical test work is required in order to confirm potential oxide resources.

At the Witvlei project area, widespread sediment hosted copper mineralisation has been evaluated by several operators, resulting in non code compliant resource estimates containing up to 200,000 t copper.

A detailed diamond and reverse circulation (RC) drilling programme has been completed at the Namib Lead Zinc Mine Project designed to validate underground and tailings resources..

Previous non-JORC compliant mine studies indicate surface tailings and *in situ* underground reserves of 1.65 mt @ 5.7 per cent. Zn, 1.6 per cent. Pb and 40.2 g/t Ag.

### **Existing Operations**

#### **Coronet Hill**

North River Resources Pty Ltd (a wholly owned subsidiary of North River) is party to a farm-in agreement with Segue Resources Limited, the holder of exploration licence no 10004 in the Northern Territory of Australia ("Australian Licence") and an exploration licence application (ELA 27332).

The Australian Licence is situated 220 kilometres south east of Darwin in the Northern Territory of Australia. A significant programme of work has been conducted over the past three years and the ongoing work programme for Coronet Hill will include some or all of the following:

- Ongoing review and completion of all previous data into a GIS database, thus increasing exploration efficiency to generate targets in the future.
- Regional and local geological reconnaissance/mapping to gain a better understanding of the structural and stratigraphic nature of the mineralization.
- Further surface rock chip and/or soil sampling to identify areas of geochemical anomalism.
- Geophysical surveying using multiple techniques.

#### **Mozambique**

North River has acquired from OmegaCorp Minerais Limitada ("Omega") the beneficial interest in five exploration licences located in northern Mozambique, known collectively as the Mavuzi Project and the Murrupula Project.

<b>Project</b>	<b>Licence</b>	<b>Licence Expiry</b>	<b>Area (ha)</b>
Mavuzi Mozambique	890L	6/5/2010	20,800
	1054L	28/7/2010	20,760
	1119L	8/8/2010	13,020
Murrupula Mozambique	1829L	13/8/2012	23,840
	1830L	30/7/2012	23,040

The primary focus of OmegaCorp had been directed towards the Mavuzi Project Licence area in the Tete Region between Zimbabwe and the southern part of Malawi, in the northwestern part of the country. The Boa Viseau gold prospect and Mavuzi uranium prospect have the most advanced exploration status within the Mavuzi Project, including geological mapping at 1:5,000 scale, stream sediment sampling, soil sampling, trenching and drilling.

A work programme for these five licences is currently being developed.

**DETAILS OF SECURITIES TO BE ADMITTED INCLUDING ANY RESTRICTIONS AS TO TRANSFER OF THE SECURITIES** (i.e. where known, number and type of shares, nominal value and issue price to which it seeks admission and the number and type to be held as treasury shares):

594,000,000 ordinary shares of 0.2 pence each

**CAPITAL TO BE RAISED ON ADMISSION (IF APPLICABLE) AND ANTICIPATED MARKET CAPITALISATION ON ADMISSION:**

£7.0 million to be raised on admission. Market capitalisation anticipated to be approximately £17.8 million

**PERCENTAGE OF AIM SECURITIES NOT IN PUBLIC HANDS AT ADMISSION:**

51.8 per cent.

**DETAILS OF ANY OTHER EXCHANGE OR TRADING PLATFORM TO WHICH THE AIM COMPANY HAS APPLIED OR AGREED TO HAVE ANY OF ITS SECURITIES (OR OTHER SECURITIES OF THE COMPANY) ADMITTED OR TRADED:**

None

**FULL NAMES AND FUNCTIONS OF DIRECTORS AND PROPOSED DIRECTORS** (underlining the first name by which each is known or including any other name by which each is known):

Glenn Ross Whiddon - *Non-executive Chairman* (resigning on Admission)  
David Christian Steinepreis - *Managing Director*  
Patrick Nicholas Burke - *Executive Director* (resigning on Admission)  
Martin Stephen French - *Non-executive Director*  
Mark Ainsworth Hohnen - *Proposed Non-executive Chairman*  
Glyn Michael Tonge - *Proposed Non-executive Director*

**FULL NAMES AND HOLDINGS OF SIGNIFICANT SHAREHOLDERS EXPRESSED AS A PERCENTAGE OF THE ISSUED SHARE CAPITAL, BEFORE AND AFTER ADMISSION** (underlining the first name by which each is known or including any other name by which each is known):

Currently:

PERSHING NOMINEES LIMITED 12.22%  
MANTRA RESOURCES LIMITED 10.64%  
LYNCHWOOD NOMINEES LIMITED 8.97%  
HANOVER NOMINEES LIMITED 8.51%

DARTINGTON PORTFOLIO NOMINEES 7.45%  
ASCENT CAPITAL HOLDINGS PTY LTD 6.37%  
FISKE NOMINEES LIMITED 5.69%  
MORSTAN NOMINEES LIMITED 5.32%  
SUNVEST CORPORATION LTD 3.30%

Following admission:

KALAHARI GOLD LIMITED\* 41.25%  
KALAHARI DIAMONDS LIMITED\* 3.65%  
DAVID CHRISTIAN STEINEPREIS 3.23%

\* wholly owned subsidiaries of Kalahari Minerals Plc

NAMES OF ALL PERSONS TO BE DISCLOSED IN ACCORDANCE WITH SCHEDULE 2, PARAGRAPH (H) OF THE AIM RULES:

none

- i. ANTICIPATED ACCOUNTING REFERENCE DATE
- ii. DATE TO WHICH THE MAIN FINANCIAL INFORMATION IN THE ADMISSION DOCUMENT HAS BEEN PREPARED (this may be represented by unaudited interim financial information)
- iii. DATES BY WHICH IT MUST PUBLISH ITS FIRST THREE REPORTS PURSUANT TO AIM RULES 18 AND 19:

i.30 June  
ii.30 June 2009  
iii.31 March 2010, 31 December 2010, 31 March 2011

EXPECTED ADMISSION DATE:

23 November 2009

NAME AND ADDRESS OF NOMINATED ADVISER:

Astaire Securities Plc  
30 Old Broad Street  
London EC2N 1HT

NAME AND ADDRESS OF BROKER:

Astaire Securities Plc  
30 Old Broad Street  
London EC2N 1HT

Ambrian Partners Limited  
Old Change House  
128 Queen Victoria Street  
London EC4V 4BJ

Ocean Equities Limited  
3 Copthall Avenue  
London EC2R 7BH

OTHER THAN IN THE CASE OF A QUOTED APPLICANT, DETAILS OF WHERE (POSTAL OR INTERNET ADDRESS) THE ADMISSION DOCUMENT WILL BE AVAILABLE FROM, WITH A STATEMENT THAT THIS WILL CONTAIN FULL DETAILS ABOUT THE APPLICANT AND THE ADMISSION OF ITS SECURITIES:

Copies of the Admission Document, containing full details about the applicant and the

admission of its securities, will be available from [www.northriverresources.com](http://www.northriverresources.com) and from the offices of Astaire Securities Plc, 30 Old Broad Street, London EC2N 1HT

DATE OF NOTIFICATION:

29 October 2009

NEW/ UPDATE:

NEW

This information is provided by RNS  
The company news service from the London Stock Exchange

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