

North River Resources plc / Ticker: NRRP / Index: AIM / Sector: Mining
8 February 2012

North River Resources plc ('North River' or 'the Company')
Update on Nuclear Fuels Agreement

North River Resources plc, the AIM listed resource company focussed on Southern Africa, is pleased to confirm that both the payment of the subscription monies to Brandberg Energy (Namibia) (Proprietary) Ltd ('Brandberg Energy'), and receipt of the shares in Brandberg Energy by North River, have been completed.

Brandberg Energy was established by Extract Resources Limited ('Extract') for the purpose of holding Exclusive Prospecting Licences ('EPLs') 3327 and 3328.

In accordance with the terms of the joint venture agreement, NRR Energy Minerals Limited, a wholly owned subsidiary of North River, has now acquired a 50% interest in the issued shares of Brandberg Energy following the payment of \$800,000 by North River to Brandberg Energy.

Brandberg Energy intends to complete a 1,100 metre drill programme planned by Extract. This programme will be reviewed by Brandberg Energy now additional funds are available and may be increased to a total of 1,500-2,000 metres. Drilling will commence once the Radiation Management Plan ('RMP') is approved by the National Radiation Protection Authority in Namibia. The RMP was submitted by Extract in mid-November 2011.

David Steinepreis and Luke Bryan have agreed to join the board of Brandberg Energy and will be joining the two Extract appointed directors.

****ENDS****

For further information please visit www.northriverresources.com or contact:

David Steinepreis	North River Resources Plc	Tel: +44 (0) 79 1340 2727
Luke Bryan	North River Resources Plc	Tel: +44 (0) 20 7292 9110
Guy Wilkes	Ocean Equities Limited	Tel: +44 (0) 20 7784 4370
Ewan Leggat	Fairfax I.S. PLC	Tel: +44 (0) 20 7460 4389
Katy Birkin	Fairfax I.S. PLC	Tel: +44 (0) 20 7598 4073
Stuart Faulkner	Strand Hanson Limited	Tel: +44 (0) 20 7409 3494
Angela Peace	Strand Hanson Limited	Tel: +44 (0) 20 7409 3494
David Altberg	Strand Hanson Limited	Tel: +44 (0) 20 7409 3494
Susie Geliher	St Brides Media & Finance Ltd	Tel: +44 (0) 20 7236 1177
Hugo de Salis	St Brides Media & Finance Ltd	Tel: +44 (0) 20 7236 1177

North River & the Brandberg JV

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.

Brandberg Energy was established by Extract Resources Limited to explore for uranium within EPL3327 and EPL3328. The area was identified as having potential to host uranium mineralisation based on historical occurrences of primary and secondary uranium in the area and a broadly defined uranium bearing palaeochannel in literature from the early 1980s and known as the Brandberg uranium occurrence. No information is available for the historical Brandberg uranium occurrence other than its approximate location.