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North River Resources plc ('North River' or 'the Company')
Commencement of Drilling at Uis Uranium Project

North River Resources plc, the AIM listed multi-commodity resource company focused on Southern Africa, is pleased to announce the commencement of drilling activities on EPL3327, part of the Uis Project held by Brandberg Energy (Namibia) (Proprietary) Ltd ('Brandberg Energy'), a company owned 50% by North River Resources Energy Minerals Ltd (a wholly owned subsidiary of North River) and 50% by Extract Resources Ltd. The drilling programme, which has been increased to 2,000 metres from the 1,100 metres initially planned, will test two uranium targets identified by horizontal loop electromagnetic ('HLEM') surveys completed in 2011.

Overview:

Following receipt of approval to proceed with exploration activities at Uis from the National Radiation Protection Authority in Namibia, Brandberg Energy intends to immediately commence a 2,000 metre Reverse Circulation ('RC') drill programme.

The planned programme will target areas identified as possible buried palaeochannels from HLEM studies carried out in 2011.

The programme has been increased from 1,100 metres to 2,000 metres following the decision to decrease the drill spacing from 400 to 50 metres across some planned lines. It is anticipated that 1,850 metres will be tested on the Orawab target while the remaining 150 metres will be tested on the Ringo target.

North River Managing Director David Steinepreis said, "I am delighted to announce the commencement of drilling at EPL3327, following receipt of highly encouraging HLEM results last year. The HLEM surveys identified two significant targets for follow up work, one, the Orawab target, which is interpreted as a palaeochannel at least 14km long, between 100-1,000m wide and up to 50m deep, and the second, the Ringo target, which is interpreted to be a 7km long palaeochannel, 50-500m wide and 30m deep. This 2,000m drill programme should provide us with further insight into the resource potential of these nuclear fuel properties which are located in a highly prospective uranium district."

Background

A total of about 200 line km of ground geophysical surveys were carried out in 2011 using the HLEM method over areas identified as priority targets for palaeochannel style uranium within EPL3327 and EPL3328, with a survey over 150 line km being carried out on EPL3327 and 50 line km on EPL3328. HLEM traverses or lines were surveyed at 2km line

spacing initially and this was reduced to 1km spacing in areas identified as having an electromagnetic response indicating possible buried palaeochannels. Palaeochannels represent possible structural traps for secondary uranium mineralisation.

A number of target areas have been identified based on the HLEM results which are interpreted as palaeochannels of varying length, width and depth. The most promising of these target areas are on EPL3327:

- The priority target, 'Orawab' is interpreted as a palaeochannel at least 14km long, between 100-1000m wide and up to 50m deep.
- A secondary target, 'Ringo' appears to include a less prominent but still significant palaeochannel to the southwest of the Orawab target; 7km long, 50-500m wide and 30m deep. The Ringo target is considered a possible downstream extension of the Brandberg uranium occurrence identified in historical literature.

Other minor palaeochannels are interpreted on EPL3327 and EPL3328, but the main focus for follow up will be the Orawab and Ringo targets. No work is currently considered necessary on the historically identified Brandberg uranium occurrence due to its moderate to negative response to the HLEM surveys indicating a limited extent to any calcretised channel fill material. A number of small historical pits and boreholes exist in the area, mostly within the area broadly defined as the historical Brandberg uranium occurrence, but to date none have been identified in the priority target area at Orawab which is considered untested.

The 2,000m RC programme, which is about to commence, will test both the Orawab and Ringo targets to confirm the existence of the interpreted palaeochannels and determine whether any palaeochannel calcretised fill material identified is uraniferous.

Most of the drilling will be carried out on the Orawab target where 26 of the 36 planned vertical RC holes will test the palaeochannel along the central 9km portion, with sections approximately 1.5km apart and boreholes of between 10-75m depth spaced 50-400m apart along the section lines.

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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.

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.

Horizontal Loop Electromagnetic Method

The HLEM method is a well known method for identifying palaeochannels for groundwater and has been successful in identifying palaeochannels associated with uranium mineralisation elsewhere in Namibia. While the method is qualitative in estimating depths of possible palaeochannels, experience in similar terrains allows a reasonably accurate estimation of widths and depths of such palaeochannels along the surveyed traverses.