

North River Resources plc ('North River' or 'the Company')
Maiden JORC Resource at Namib Lead-Zinc Project

North River Resources plc, the AIM listed resource company focussed on Southern Africa, is pleased to report a maiden JORC compliant resource at the Company's 100% owned Namib Lead-Zinc Project ('NLZM') in Namibia of 668,000 tonnes at 6.6% zinc ('Zn'), 2.5% lead ('Pb'), 46 g/t silver ('Ag') and 33 g/t indium ('In').

Overview

The resource estimation has been prepared by CSA Global (UK) Ltd ('CSA Global') following a site visit, data review and inclusion of recent drilling and channel sampling results.

CSA Global has estimated the following resource figures using a cut-off grade of 1% combined lead and zinc.

An ore density of 3.45 t/m³ was used. Tonnes have been rounded to the nearest 1,000 tonnes.

JORC Class	Tonnes	Zn %	Pb %	Ag (g/t)	In (g/t)
Indicated (North Lodes)	80,000	7.1	1.8	41	51
Inferred (North Lodes)	477,000	6.9	2.5	44	33
Inferred (South Lodes)	111,000	5.1	2.9	62	22
Total Inferred	588,000	6.5	2.6	47	31
Total	668,000	6.6	2.5	46	33

North River's Managing Director, David Steinepreis, commented as follows:

"This maiden JORC Resource at our NLZM project further reinforces our confidence that there is significant potential to recommence mining operations. In line with this, the completion of our conceptual engineering study will be a key milestone in the evaluation of the optimum path to production.

“In addition to the continued advancement of our conceptual engineering study, we also remain focussed on the resource development and expansion of the project. We have a conceptual exploration target of an additional 900,000 tonnes which, if converted to resources through further exploration work, could bring the project’s total resource base to over 1.50 million tonnes.”

Further Information

The indicated and inferred resources over the North mineralised zones extend from the surface to the 170 level (150 vertical metres), as informed by reverse circulation (‘RC’) drilling from the surface. The inferred resources in the south are contained in mineralised zones which have been informed by underground diamond drilling and channel sampling completed by North River.

CSA Global commented as follows:

“The recent channel sampling and drilling activities at and below the lower levels of the underground workings have provided confidence to estimate JORC compliant resources for proximal down-plunge extensions to known stopes within the historic mine. Under the current geological and structural model for the project there exists significant potential to augment and upgrade the resource base below the mine. This potential remains to be tested and realisation of resource upgrade and addition will only come from additional resource development drilling and sampling, which is currently being planned by North River.

“The estimation of significant additional JORC compliant resources to the north of the mine, delineated by surface RC drilling, provides potential project upside and demonstrates the potential of economic extraction along strike in the near mine environ.”

Exploration Potential at Depth

Observations from the recently dewatered underground openings, supported by channel sampling, recent drill results and historic (unverified) drill results supports the findings of the structural geology survey, which suggests that the mineralisation extends at depth and may be increasing in grade and volume.

North River is currently finalising exploration plans for NLZM which include;

- Definition drilling of the inferred resource in the North mineralised zones with the aim of upgrading the resource to an indicated classification
- Exploration drilling, possibly up to an additional 100 vertical metres, below the current resources in the North and N20 zones to increase the total resource tonnes in this area
- Exploration drilling, possibly up to an additional 100 vertical metres, below the

remaining Junction and South mineralised zones to increase the resource in these areas

Conceptual Target

Based on current information and historic cross sections, the conceptual exploration targets are;

- North mineralised zones over 100 vertical metres below the base of the current resource: 350,000* tonnes
 - South and Junction mineralised zones over 100 vertical metres below the base of current mining: 550,000* tonnes
- (* rounded to 50,000 tonnes)

This exploration target tonnage is conceptual in nature, based on extrapolation and assumed continuity of estimated mineralised zone geometries of mined out stopes (South and Junction) and resource volumes (North). Whilst additional potential resource does exist, based on the current geological and structural model, it is not known at this time whether additional resource development drilling and sampling over these areas will result in the definition of additional JORC compliant resources.

Other Works

North River is currently finalising a conceptual engineering study (that is not at Scoping or Feasibility Study level) over the NLZM project to determine conceptual project economics. Once completed, this study will be reviewed by an external consultant prior to the release of results and conclusions.

A surface drill programme to test a number of surface anomalies defined by a recent Versatile Time-Domain Electromagnetic ('VTEM') survey is being planned. A small follow up soil sampling programme is currently under way. The drill planning will not be finalised until the soil sampling results are received.

Review by a Qualified Person

The information in this release that relates to the estimate of mineral resources for the Namib Lead-Zinc Project, Namibia is based on information compiled by Mr. Galen White BSc (Hons), FAusIMM, FGS, Managing Director and Principal Geologist of CSA Global (UK) Ltd. Mr White has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr White consents to the inclusion in this release, of information relating to the estimation of mineral resources in the form and context in which it appears.

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