

23 September 2013

**North River Resources plc ('North River' or 'the Company')
Completion of £800,000 Placing**

North River Resources plc is pleased to announce that it has conditionally raised gross proceeds of approximately £800,000 through a placing of 133,333,332 new Ordinary Shares of £0.002 each (the "Placing Shares") through its brokers, Ocean Equities and VSA Capital, at a price of 0.6 pence per Ordinary Share (the "Placing"). The placing was over-subscribed.

The funds are to be used to expedite North River's next phase of works at its flagship Namib Lead Zinc mine project. This will include resource drilling and estimation, metallurgical work and the work-up of a feasibility study.

Details of the Placing

Application has been made for the Placing Shares, which will rank pari passu in all respects with the existing Ordinary Shares of the Company, to be admitted to trading on AIM ("Admission"), which is expected to be effective from 8.00 a.m. on 26 September 2013.

Directors' participation

Martin French and Brett Richards, Directors of the Company, have both subscribed for 8,333,333 Ordinary Shares each in the Placing.

Following completion of the Placing, Martin French will be interested in 89,261,919 Ordinary Shares in the Company representing 7.97 per cent of the enlarged issued share capital; and Brett Richards will be interested in 22,619,047 Ordinary Shares in the Company representing 2.02 per cent of the enlarged issued share capital.

The subscriptions by Martin French and Brett Richards are related party transactions under the AIM Rules. The Directors, other than Martin French and Brett Richards, consider, having consulted with Strand Hanson Limited, the Company's nominated adviser, that the terms of the transaction are fair and reasonable insofar as North River's shareholders are concerned.

Total Voting Rights

The Company has no Ordinary Shares held in treasury. The total number of voting rights in the Company following the Placing will therefore be 1,120,247,632. This figure may therefore be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

Martin French, Managing Director of North River said "The Namib project is on schedule and within budget. Our focus has now progressed to increasing the resource and driving the project towards a feasibility study. We are managing our finances carefully to keep dilution to a minimum."

****ENDS****

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