

29 January 2014

**North River Resources plc**  
(“North River” or the “Company”)

**Completion of £1,025,000 Placing**

North River is pleased to announce that it has raised approximately £1,025,000 through a conditional placing of 170,833,333 new Ordinary Shares of £0.002 each (the "Placing Shares") at a price of 0.6 pence per Ordinary Share (the "Placing"). The Placing, which was conducted through Pareto Securities Limited, was over-subscribed.

The net proceeds of the Placing will be applied towards completion of the Definitive Feasibility Study (the “DFS”) on the Company’s Namib Lead-Zinc Project in Namibia. As previously announced, the DFS is scheduled for completion during Q1 2014 and immediately thereafter the Company intends to submit its mining licence application to the Namibian authorities.

**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 3 February 2014.

The Placing is conditional, *inter alia*, upon Admission becoming effective by no later than 8.00 a.m. on 3 February 2014 or such later date, being not later than 8.00 a.m. on 7 February 2014, as North River and Pareto Securities Limited may agree.

**Total Voting Rights**

The Company has no Ordinary Shares held in treasury. The total number of voting rights in the Company following the shares issued under the Placing and the drill-for-equity agreement also announced today will therefore be 1,320,247,632. This figure may 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, commented:**

*“Development at the Namib Project continues to be on schedule and within budget targeting the recommencement of lead, zinc and silver production in the near term. Our focus has now progressed to completion of the DFS, submission of the mining licence and raising development capital. We continue to manage our finances carefully to keep dilution to a minimum.”*

**\*\*ENDS\*\***

For further information please visit [www.northriverresources.com](http://www.northriverresources.com) or contact:

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