

12 December 2013

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

Substantial Resource Upgrade at the Namib Lead Zinc Silver Project

North River is pleased to announce a significant JORC compliant resource upgrade, completed by Snowden Mining Industry Consultants (“Snowden”), at its Namib Lead Zinc Silver project (the “Namib Project”) in Namibia.

Highlights

- 129% increase in overall resource to 1,527,000 tonnes
- Significant increase in fresh ore resource to 917,000 tonnes, and upgrade in classification category
- Maiden tailings resource identified of 610,000 tonnes @ 2.1% zinc
- Resulting in-situ metal inventory of:
 - 23,700 tonnes of lead (‘Pb’)
 - 65,500 tonnes of zinc (‘Zn’)
 - 1.48 million ounces of silver (‘Ag’)

Updated JORC resource statement

Fresh Ore

<i>Tonnes and Grade at 1% Pb + Zn Cut-off Grade</i>					
Classification	Area	Tonnes*	Pb %	Zn %	Ag g/t
Indicated	Northern lodes	529,000	2.8	5.4	48.2
	South historic Mine	130,000	1.9	4.3	41.6
Inferred	Northern lodes	251,000	1.8	7.2	38.9
	South historic Mine	7,000	2.1	3.5	52.6
Total		917,000	2.4	5.7	44.8

Tailings

<i>Tonnes and Grade at 0% Pb + Zn Cut-off Grade</i>					
Classification	Area	Tonnes*	Pb %	Zn %	Ag g/t
Measured	Tailings	260,000	0.3	2.2	7.5
Indicated		350,000	0.3	2.1	7.7
Total		610,000	0.3	2.1	7.6

**Tonnages have been rounded to the nearest 1,000 tonnes to reflect an estimate*

Details on the resource upgrade

As announced on 29 October 2013, North River commenced an initial drilling campaign involving approximately 5,000m of underground diamond drilling at its Namib Project in order to upgrade and expand the project's compliant resources, which were last measured in October 2012 at 668,000 tonnes grading 6.6% Zn, 2.5% Pb, 46 g/t Ag.

This initial drilling campaign has now been completed, along with further extensive geophysical, structural and geological work, on the historic mine and the northern lodes adjacent to it, and has allowed Snowden to compile an updated JORC compliant resource statement for the Namib Project with the following results:

- Approximate 35% increase in fresh ore resources to 917,000 tonnes (from 668,000 tonnes) grading 5.7% Zn, 2.4% Pb, 45 g/t Ag, including a substantial movement of previously identified inferred resources to indicated resources classification. In the fresh ore, indicated resources have increased from 80,000 tonnes to 659,000 tonnes.
- Identification of a maiden tailings measured & indicated resource of 610,000 tonnes grading 2.1% Zn, 0.3% Pb, 7.6 g/t Ag
- Overall increase in total resources of 129% to 1,527,000 tonnes, with resulting in-situ metal inventory of:
 - 23,700 tonnes of Pb
 - 65,500 tonnes of Zn
 - 1.48 million ounces of Ag

Ongoing development plans

North River continues to proceed with its drilling programme and hopes this will allow it to announce further resource upgrades / expansions over time. Drilling will be completed using the Company's recently purchased underground Kempe pneumatic U3-9B diamond drill, which the Company's staff have been trained to use, as well as the recently delivered larger electric underground Atlas Copco 262 drill, which is operated by Shali Drilling.

Both drills are currently underground and are targeting the area immediately beneath the historic mine. The Company is also planning to develop a 300m drive from the historic mine structure under the northern lodes to provide a number of new underground drill locations to expand the resource in this area.

In conjunction with this drilling, North River's technical consultants, Snowden and Tenova, are currently preparing a Definitive Feasibility Study (the "DFS") on the Namib Project, which is targeted for completion during Q1 2014. The DFS, once completed, will detail mine design, operating and capital cost estimates and the marketing assumptions necessary to enable the conversion of resources into reserves.

The Company looks forward to providing further updates as and when appropriate.

Martin French, Managing Director, commented *“This upgrade is in excess of our internal forecasts and puts us ahead of schedule in our resource expansion programme. The new resource statement represents the achievement of a substantial milestone in our strategy to bring the Namib Project back into production. We are hopeful that we will be able to convert a significant proportion of these resources into reserves in the coming months, as well continuing to drill for new resources on site.”*

Competent Persons Statement

The information in this announcement that relates to Mineral Exploration results and Mineral Resources, together with any related assessments and interpretations, have been reviewed by a qualified geologist. Dr Simon Dominy, Executive Consultant at Snowden Mining Industry Consultants, has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which he is undertaking to qualify as a qualified person as defined by the AIM Note for Mining and Oil & Gas Companies.

****ENDS****

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