

North River Resources plc ('North River' or 'the Company')
Portfolio Update

North River Resources plc, the AIM listed southern African multi-commodity resource company, is pleased to provide an update on its asset portfolio in Namibia and Mozambique. The Company is actively evaluating all of its projects with the aim of fast-tracking the most prospective into production. Additionally, North River has an active strategy to acquire additional projects, primarily in Namibia, to fulfil its development plans and is evaluating a number of prospects from which to achieve this.

Namibian Projects:

Copper Projects

A metallurgist is currently on-site at the copper projects, assessing processing options for the production of copper from the already drilled deposits. The principal targets at this stage are Koperberg, Malachite Pan and Okasewa. Various processing options are being investigated including ammonia leaching and oxide floatation. Once the most economic processing route is identified, the Company will instigate a development programme to achieve production as soon as practicable.

Namib Lead/Zinc/Indium

Site works have commenced at the historically producing Namib Lead-Zinc underground mine. Current works are focussed on site establishment and clean up following which the underground workings will be made safe. Once safety equipment and systems are in place, a full survey of the underground workings will be completed. During this period the various exploration options will be evaluated to determine which offers the most attractive route to take the project into production. Accordingly, North River is in discussions with a metal refining company as potential joint venture partner to enable the underground mine's rapid exploration and development.

Previous studies indicate surface tailings and in-situ underground reserves of 1.65mt at 5.7% zinc ('Zn'), 1.6% lead ('Pb'), 40.2 g/t silver and 31 g/t indium. Preliminary metallurgical test work undertaken in 2008 indicated good separation of Pb and Zn with high recoveries and concentrate grades.

Ubib

At Ubib, the Company is actively negotiating farm access contracts, following which it is intended to commence extensive field surveys aimed at delineating drilling targets. Early surveying and historical data has indicated the licence is prospective primarily for copper, gold and uranium. Indeed, the tenement extends to within 30km of Rossing and Rossing South uranium assets. An application for an amendment to the existing licence to include nuclear fuels (uranium) has been submitted.

A new Exclusive Prospecting Licence has been granted adjoining the existing EPLs at Ubib. EPL3682 adds 373.5 Ha to the existing 594 km² Ubib licences.

Mozambique Projects:

In Mozambique, North River is assessing data generated from the Mavuzi gold and uranium project, which includes the previously producing uranium mine. It is currently sourcing historic data from a British Geological Survey report which is believed to detail the Rare Earth Element potential of the Mavuzi area. Additionally, it is assessing the Murrupula gold and tantalum project, a gold anomaly defined by stream and soil sampling with a peak value of 26.9g/t gold. Additional historic reports on the area are being sought.

Other Opportunities:

The Company continues to review acquisition opportunities in southern Africa to complement its existing portfolio of gold, base metal and uranium assets. In line with this, the Company submitted a bid in October 2009, in a closed tender process, for a gold project in Namibia. North River has now been formally advised by Standard Bank that another party has been selected as the preferred bidder and negotiations are advancing with that party, thereby ending North River's potential interest in the project. The board maintains an active stance in identifying projects but wishes to emphasise that acquisitions must meet stringent investment criteria that the Company has imposed.

The Company has also submitted an application for a new EPL over a suspected copper anomaly in Namibia and has submitted a Farm In proposal to a BEE company in relation to a further EPL, this one with historic copper intersections.

North River's Managing Director David Steinepreis said, "We have a strong portfolio of assets, with the focus being on fast-tracking the most prospective towards production, those being the Dordabis copper and Namib lead zinc projects. In line with this we have been aggressively assessing existing data, whilst also reviewing the best options to advance these projects, which may or may not involve partnership agreements. We are utilising our strong on-ground presence, and maintain a structured development plan that is aimed at delivering value to shareholders. With an experienced Board we remain confident of our ability to crystallise value from our existing projects and also generate further value through the acquisition of additional opportunities."

**** ENDS ****

For further information please visit www.northriverresources.com or contact:

David Steinepreis	North River Resources Plc	Tel: 07913 402727
Martin French	North River Resources Plc	Tel: 07901 552277

William Vandyk	Astaire Securities Plc	Tel: 020 7448 4400
Richard Swindells	Ambrian Partners Limited	Tel: 020 7634 4700
Guy Wilkes	Ocean Equities Limited	Tel: 020 7786 4370
Hugo de Salis	St Brides Media & Finance Ltd	Tel: 020 7236 1177
Susie Callear	St Brides Media & Finance Ltd	Tel: 020 7236 1177

Notes:

North River Resources Plc is an AIM listed emerging southern African focussed multi commodity resource development company. Its current portfolio includes gold and base metal assets in Namibia; uranium, copper and gold assets in Mozambique; and a historic early stage exploration project in Australia. 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.