

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

Acceptance of Notice of Preparedness to Grant Mining Licence for Namib Project

North River Resources plc, the AIM quoted resource company, advises it has notified the Ministry of Mines and Energy (“Ministry”) in Namibia of its acceptance of the Notice of Preparedness to Grant the mining licence (“Notice”) for the Namib Lead-Zinc Project (“Namib” or the “Project”), within the prescribed thirty day period from the date of the Notice. The Notice was dated 28 January 2016.

Acceptance of Notice of Preparedness to Grant the Mining Licence

As previously announced:

- The Namibian Minerals (Prospecting and Mining) Act No.33 of 1992 requires that the Company submit a written acceptance of the Notice within 30 days.
- If no acceptance of the Notice is filed, or the period for acceptance has not been extended, the application for a mining licence is deemed to have lapsed.
- The Notice contains a number of supplementary terms and conditions relating to matters including, *inter alia*, the work programme, production, environment and Namibian participation in the Project that will apply to the mining licence for Namib (the “Supplementary Conditions”).

North River has sought clarification from the Ministry on certain aspects of the Supplementary Conditions and its interpretation of them. Pending this clarification, the Company has accepted the Notice based on its understanding of the Supplementary Conditions.

Acceptance of the Notice by North River triggers a further sixty day period during which the Company must submit a proposal to the Ministry addressing the Supplementary Conditions including, *inter alia*, local ownership of the Project; participation by previously disadvantaged Namibians in the management of the Project; and the corporate social responsibility strategy for Namib. The timetable under the Notice contains provisions for extensions to this timetable should agreement not be reached. Shareholders are advised that the Supplementary Conditions, and the proposal referred to above, must be agreed between the Company and the Ministry before the mining licence is issued.

****ENDS****

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

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About North River Resources: North River Resources (AIM ticker: NRR) is a multi-asset mining exploration and development company with projects located in Namibia and Mozambique. The Company's primary focus is bringing its flagship Namib project into production. The Namib project is the restart of a high grade zinc-lead underground mine located in Namibia.