

26 April 2013

North River Resources plc

Completion of £1.0 million Placing

North River Resources plc ("North River") is pleased to announce that it has conditionally raised gross proceeds of approximately £1.0 million through a placing of 285,714,300 new Ordinary Shares of £0.002 each (the "Placing Shares") through its brokers, Ocean Securities and SP Angel, at a price of 0.35 pence per Ordinary Share (the "Placing").

The Placing allows North River to accelerate the program of re-opening the Namib Lead-Zinc mine in Namibia. The proceeds will be used to fund the structural geology review currently underway by CSA Global, underground and surface drilling, and for general working capital purposes.

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 1 May 2013.

The Placing is conditional, *inter alia*, upon Admission becoming effective by no later than 8.00 a.m. on 1 May 2013 or such later date, being not later than 8.00 a.m. on 13 May 2013, as North River, Ocean Securities and SP Angel may agree.

Directors' participation

Martin French and Brett Richards, Directors of the Company, and Dominic Claridge, Project Manager at the Namib Mine, have subscribed for 64,928,586, 14,285,714 and 2,857,143 Ordinary Shares respectively in the Placing.

Following completion of the Placing, Martin French will be interested in 80,928,586 Ordinary Shares in the Company representing 8.20 per cent of the enlarged issued share capital; Brett Richards will be interested in 14,285,714 Ordinary Shares in the Company representing 1.45 per cent of the enlarged issued share capital; and Dominic Claridge will be interested in 2,857,143 Ordinary Shares in the Company representing 0.29 per cent of the enlarged issued share capital.

The subscriptions by Martin French, Brett Richards and Dominic Claridge 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 986,914,300. 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 FSA's Disclosure and Transparency Rules.

Presentation

The investor presentation associated with this Placing will be posted on the Company's website concurrent with this announcement. The Board would like to emphasise that the historic drilling data referred to in the investor presentation is not JORC compliant.

Martin French, Executive Director of North River, commented "We are pleased to have completed this placing in the most difficult of market conditions for junior mining companies. We believe this is a testament to our strong operational plan and the excellent value represented by our shares at this level."

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

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