

21 March 2014

North River Resources plc
("North River" or the "Company")

Completion of £200,000 Placing

North River is pleased to announce that it has raised gross proceeds of approximately £200,000 through a conditional placing of 30,769,232 new Ordinary Shares of £0.002 each (the "Placing Shares") at a price of 0.65 pence per Ordinary Share (the "Placing").

The net proceeds of the Placing will be used for general working capital purposes.

Trading Update

Further to the announcement on 6 March 2014, completion of the Definite Feasibility Study (the "DFS") remains on track and the Company looks forward to updating the market on it and the Mining Licence Application process in the coming weeks.

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 27 March 2014.

The Placing is conditional, *inter alia*, upon Admission becoming effective by no later than 8.00 a.m. on 28 March 2014.

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 will therefore be 1,351,016,864. 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:

"This placing is for a small top-up to our working capital. In terms of funding, our emphasis is now switching towards project development finance, both debt and equity, where interest is good, alongside working capital. The Company is also working up its application for a mining licence for the Namib Lead Zinc mine in Mid April and we expect to finalise the Feasibility Study for the project around the same time."

****ENDS****

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