

Imperial Minerals plc
(the "Company")

29 January 2014

Investment in North River Resources plc

The Company is pleased to announce that it has invested £422,300 in cash for 70,383,333 new ordinary shares (the "Placing Shares") in North River Resources plc ("North River"), an AIM quoted mineral and development company active in Namibia and Mozambique. The Company's investment in North River represents 5.33% of North River's issued share capital on completion of the placing.

North River is focused on re-opening its flagship asset, the Namib Lead Zinc Project in Namibia. The project has a current JORC resource of 1,527,000 tonnes, with resulting in-situ metal inventory of:

- 23,700 tonnes lead
- 65,500 tonnes zinc
- 1.48m ounces silver

(Source: North River public announcements <http://www.northriverresources.com/>)

North River is evaluating production with a 250,000 tonne per annum plant, as well as drilling for further ore at depth and at various near-mine locations situated on its exploration package covering 16,918 hectares.

The net proceeds of North River's placing will be applied towards completion of the Definite Feasibility Study (the "DFS") which is scheduled for completion during Q1 2014 and for general working capital purposes. Following completion of the DFS, North River intends to submit its mining licence application to the Namibian authorities.

The investment is conditional on North River's placing shares being admitted to trading on AIM, by no later than 8.00 a.m. on 3 February 2014 or such later date, being not later than 8.00 a.m. on 7 February 2014.

Commenting, Frank Moxon, Chairman of the Company said: "Since our corporate governance and management changes last summer we have reviewed our strategy and moved away from a single asset purchase objective to a portfolio based approach. I am delighted to announce our maiden investment which seeks to take advantage of current low valuations in the resource sector. In line with the main thrust of our original strategy, we continue to actively seek other resource opportunities for the Company with a view to maximising value for shareholders."

For further information please contact:

Imperial Minerals plc
Frank Moxon

Tel: 01379 640 800

Frank.moxon@hoytmoxon.com

Peterhouse Corporate Finance Limited

Guy Miller and Mark Anwyl

Tel: 020 7220 9796