

Alba Mineral Resources plc
("Alba" or the "Company")

**Thule Black Sands, North-West Greenland
Completion of Reconnaissance Exploration
and Sampling Programme**

Alba Mineral Resources plc (AIM: ALBA) is pleased to announce that a reconnaissance exploration programme has been completed across the Company's recently granted, 100% owned Thule Black Sands licence in north-west Greenland. The 186 km² licence MEL 2017/29 is primarily prospective for ilmenite-bearing heavy minerals sands.

Highlights:

- **Completed field work confirms the presence of active beach environments with heavy mineral sands being actively deposited, along with raised beach terraces containing heavy mineral sand.**
- **79 samples collected in total with most collected from active and raised beaches across a combined strike length of approximately 8.5 km.**
- **Two bulk samples collected, weighing approximately 50 kg each and representing an active beach and raised beach environment.**
- **Handheld XRF Niton analysis shows that samples host Titanium ("Ti") and Iron ("Fe") bearing mineral phases, being the primary constituents of ilmenite (FeTiO₃).**
- **Detailed aerial photography completed over most of the licence area to enable geomorphological mapping and the creation of an accurate elevation model.**

Alba's Executive Chairman, George Frangeskides, commented:

"We are very pleased to have completed this first field programme at our new, wholly-owned Thule Black Sands Project. A significant sampling exercise was undertaken on a portion of the licence and those samples together with the two bulk samples collected will now be sent to specialist laboratories for test work to be undertaken. These results, plus the detailed aerial photography taken over much of the licence area, will enable us to plan our next field season over the coming months."

"In short, our maiden field programme has met all of our objectives, most importantly providing confirmation that ilmenite is to be found over large areas within our Project."

Exploration Programme

The exploration programme completed included the collection of 79 hand auger sand samples from between 30 cm to 1 m in depth. Of the 79 samples collected, 68 were taken from active beaches and raised beach terraces within the licence area. Reconnaissance exploration confirmed the presence of active beach environments with heavy mineral sands being actively deposited, along with raised beach terraces containing heavy mineral sand. Numerous samples were panned to confirm the presence of heavy minerals and analysed by a handheld Niton XRF analyser. Most of the samples collected were shown to host Titanium and Iron-bearing mineral phases.

In addition to the exploration samples, two bulk samples were collected for initial metallurgical test work. Bulk sample number one was taken from an active beach environment and bulk sample number two was collected from a raised beach terrace.

All samples are currently being prepared for export to enable analysis for heavy mineral percentage, assemblage and quality determination.

Figure 1 shows the outline of MEL 2017/29. The coastline within the licence area is approximately 28 km in length (in a straight line) with the samples collected during this field programme covering a combined strike length of approximately 8.5 km. Samples were collected from all three of the main stretches of coastline north-west and south-east of Booth Sund, as shown in Figure 1. The samples collected to the north-west of Booth Sund were completed on the final day of the field programme. Extensive terraces were observed in this area that were not sampled due to time constraints, however these will be revisited in the next field season.

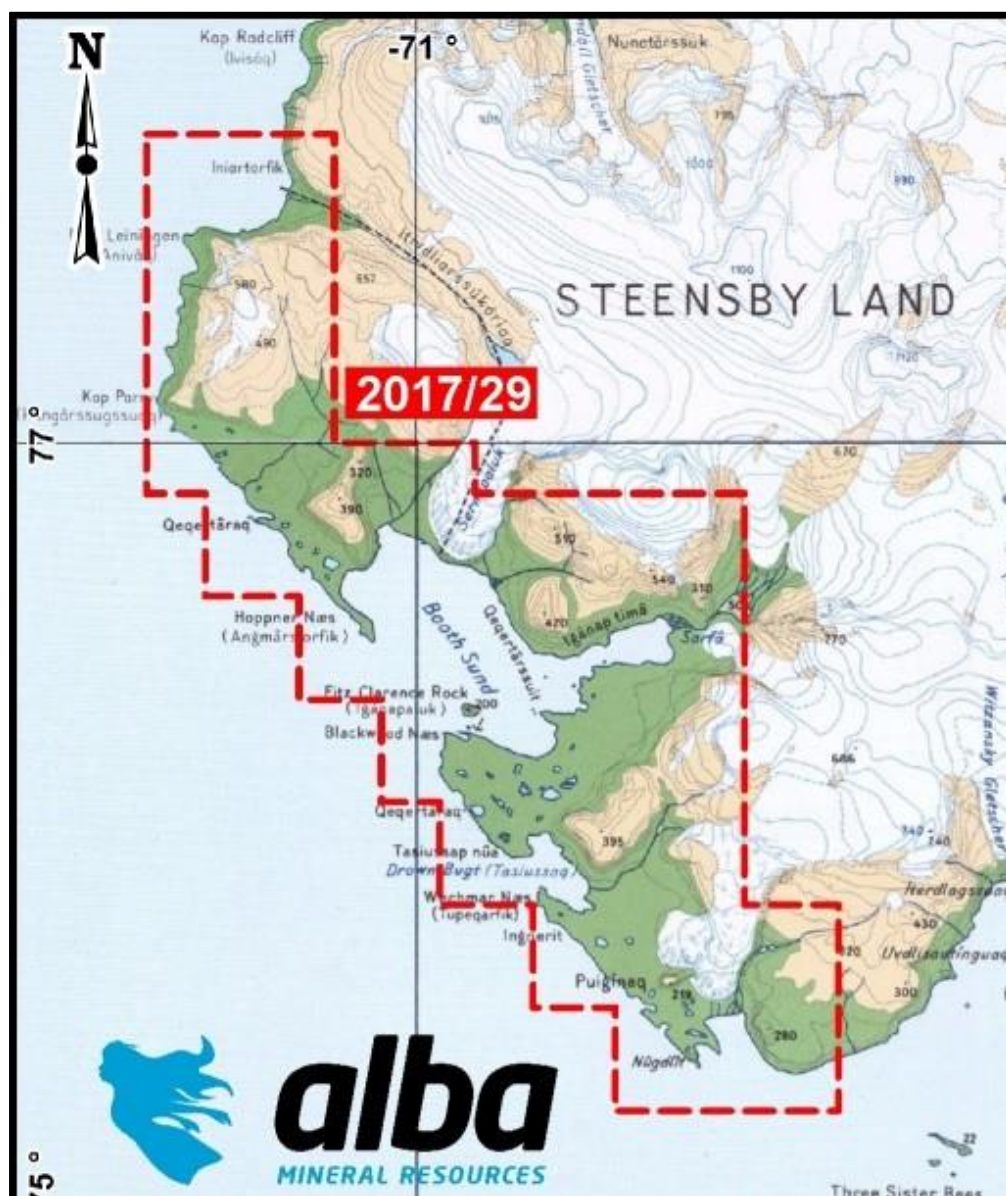


Figure 1: MEL 2017/29 licence boundary (shown in red)

Figures 2 and 3 below show typical examples of the active and raised beaches.



Figure 2: Left: active beach with black sand deposition. Right: typical sample from the inland raised beaches



Figure 3: Active beach in the foreground, raised beach in the background.

Figure 4 below shows bulk sample number 2, which was collected from a raised beach and is composed of medium to coarse grained sand hosting Ti and Fe rich material as confirmed by the Niton XRF analyser.



Figure 4: Bulk sample number two from within a raised beach

Reconnaissance of other licence areas

The Alba field team also carried out reconnaissance exploration at the Company's other wholly-owned, albeit secondary, licence area located in the Thule Black Sands Province, MEL 2017/39 (licence grant announced on 4 September 2017). While significant areas of possible ilmenite-bearing mineral sand were not identified during the visits to this licence area, given that the areas are extensive and were only partially visited due to time constraints and the focus during this field programme on MEL 2017/29, the Company intends to carry out further reconnaissance on these areas during the next field season.

The Alba team also travelled to the Company's newly granted iron ore project, the Melville Bay Iron Ore Project (MEL 2017/41) and took samples from outcropping material. These samples will also be sent to accredited laboratories for assaying. Figure 5 below shows an example of an outcrop within the Melville Bay project from which grab samples were collected.

See Figure 6 below for the location of Alba's exploration project portfolio in north-west Greenland.



Figure 5: Iron Ore outcrop within the Melville Bay licence

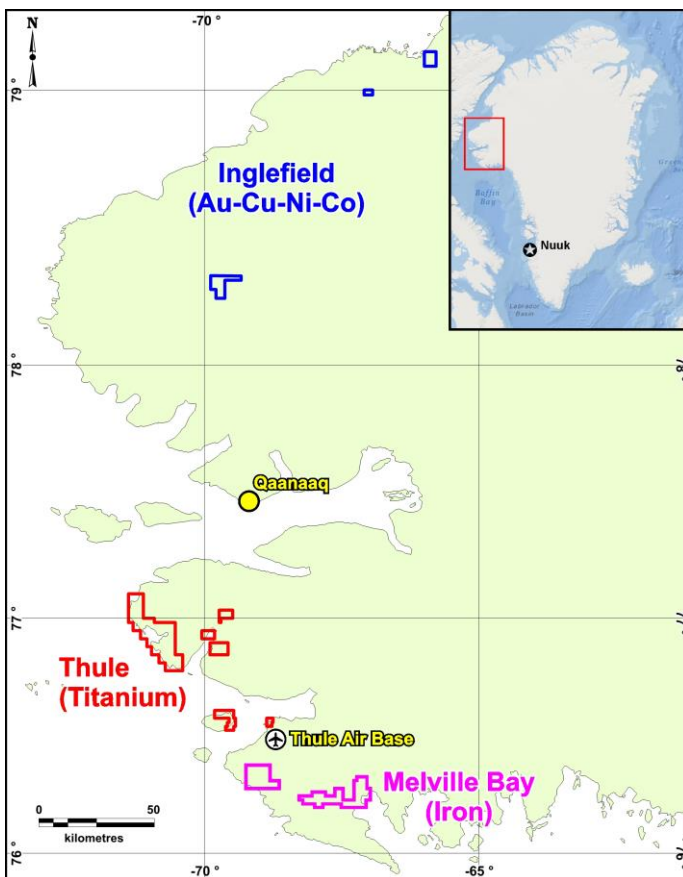


Figure 6 (left): Location Map showing Alba's exploration ground in north-west Greenland comprising:

- Inglefield Land (MEL 2017/40) to the north (blue);
- Melville Bay Iron (MEL 2017/41) to the south (magenta); and
- Thule Black Sands (MEL 2017/29 and MEL 2017/39) in the middle (red).

Due to time constraints, the Inglefield Land licence area (MEL 2017/40) was not visited during this field programme.

Alba field team

Alba contracted Baker Geological Services Ltd ("BGS") to undertake the sampling programme with Mr Howard Baker of BGS being a Competent Person for heavy mineral sands projects. Mr Baker previously worked for the mineral sands producer Iluka Resources in Australia and the International Mining Consultancy, SRK Consulting (UK) Ltd ("SRK") where he was employed for eight years as a Principal Consultant and Practice Leader. During his time with SRK, he frequently acted as Competent Person for heavy mineral sands projects, including projects in Mozambique, India and Australia. Mr Baker is also a Competent Person for iron ore projects and previously worked on the Melville Bay Project. Mr Baker was accompanied by Mr Oliver Jones of Impala Geomodelling, also a former employee of SRK.

As part of the field programme, Mr Baker and Mr Jones visited the laboratories of the Geological Survey of Denmark and Greenland ("GEUS"). GEUS have extensive knowledge of the Thule Black Sands Province and provided assistance to Alba on aspects of the field programme.

Recalculation of Licence Areas

The Company has been informed by the Mineral Licence and Safety Authority of Greenland ("MLSA") that the licence area sizes for Alba's recently granted exploration licences have been incorrectly calculated and should in fact read as follows: MEL 2017/29 – 186km² (previously 384km²), MEL 2017/39 – 104km² (previously 158km²), MEL 2017/40 – 82km² (previously 90km²) and MEL 2017/41 – 354km² (previously 370km²). There is no change to the actual extent of the licence areas as previously reported in our announcements of 1 August and 4 September 2017 and all licence co-ordinates remain the same.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

For further information, please contact:

Alba Mineral Resources plc

George Frangeskides, Executive Chairman +44 20 7264 4366

Cairn Financial Advisers LLP

James Caithie / Liam Murray +44 20 7213 0880

Dowgate Capital Stockbrokers Ltd

Neil Badger +44 1293 517744

Competent Person's Declaration

The information in this release that relates to Exploration Results has been reviewed by Mr Howard Baker, Managing Director of Baker Geological Services Ltd. Mr Baker is a Chartered Professional Fellow of the Australasian Institute of Mining and

Metallurgy (Membership Number 224239) and a Competent Person as defined by the rules of International Reporting Codes that are aligned with CRIRSCO.

Howard Baker has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration targets, Exploration Results, Mineral Resources and Ore Reserves', also known as the JORC Code. The JORC code is a national reporting organisation that is aligned with CRIRSCO. Howard Baker consents to the inclusion in the announcement of the matters based on his information in the form and context in which they appear.

Alba's Project Portfolio

Oil & Gas

Horse Hill (Oil & Gas, UK): Alba holds a 15 per cent interest in Horse Hill Developments Limited, the company which has a 65 per cent participating interest and operatorship of the Horse Hill oil and gas project (licences PEDL 137 and PEDL 246) in the UK Weald Basin.

Brockham (Oil & Gas, UK): Alba has a direct 5 per cent interest in Production Licence 235, which comprises the previously producing onshore Brockham Oil Field.

Mining

Amitsoq (Graphite, Greenland): Alba owns a 90 per cent interest in the Amitsoq Graphite Project in Southern Greenland and has an option over the remaining 10 per cent.

Black Sands (Ilmenite, Greenland): Alba owns 100 per cent of mineral exploration licences 2017/29 and 2017/39 in the Thule region, north-west Greenland.

Melville Bay (Iron Ore, Greenland): Alba is entitled to a 51 per cent interest in mineral exploration licence 2017/41 in Melville Bay, north-west Greenland. The licence area benefits from an existing inferred JORC resource of 67 Mt @ 31.4% Fe.

Inglefield Land (Copper, Cobalt, Gold): Alba owns 100 per cent of mineral exploration licence 2017/40 in north-west Greenland.

Limerick (Base Metals, Ireland): Alba has 100 per cent of the Limerick base metal project in the Republic of Ireland.

El Mreiti (Uranium, Mauritania): Alba has applied for the reissue of a uranium permit in northern Mauritania, centred on known uranium-bearing showings.

Alba continues actively to review numerous other project opportunities which have value-enhancing potential for the Company whether by bolt-on or stand-alone acquisition, farm in or joint venture.

Web: www.albamineralresources.com