

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

**Completion of Underground Exploration Phase at
Clogau-St David's Gold Mine and Commencement of Surface Drilling Campaign**

Alba Mineral Resources plc (AIM: ALBA) is pleased to provide an update on the Company's work activities at the Clogau-St David's Gold Mine.

Key Points

- Underground drilling programme successfully completed, with seven drill holes completed for a total of 559.5 metres
- Underground bulk sampling programme successfully completed, with seven bulk samples collected for a total of 36 tonnes of material
- Surface drilling campaign has commenced

Alba's Executive Chairman, George Frangeskides, commented:

"We are delighted to have successfully concluded our 2020 underground drilling and bulk sampling programme. I would like to thank our underground teams for their skill, dedication and hard work. We now move straight into our surface drilling campaign. The surface drill rig is on site and our team has started collaring the first hole."

Underground Drilling

Alba has successfully completed its underground drilling programme, with seven drill holes completed for a total of 559.5 metres of drilling, as shown in Figure 1, which also shows the length of each completed hole. This includes two drill holes (L003 and L004) completed since the Company's last announcement on 21 October 2020.

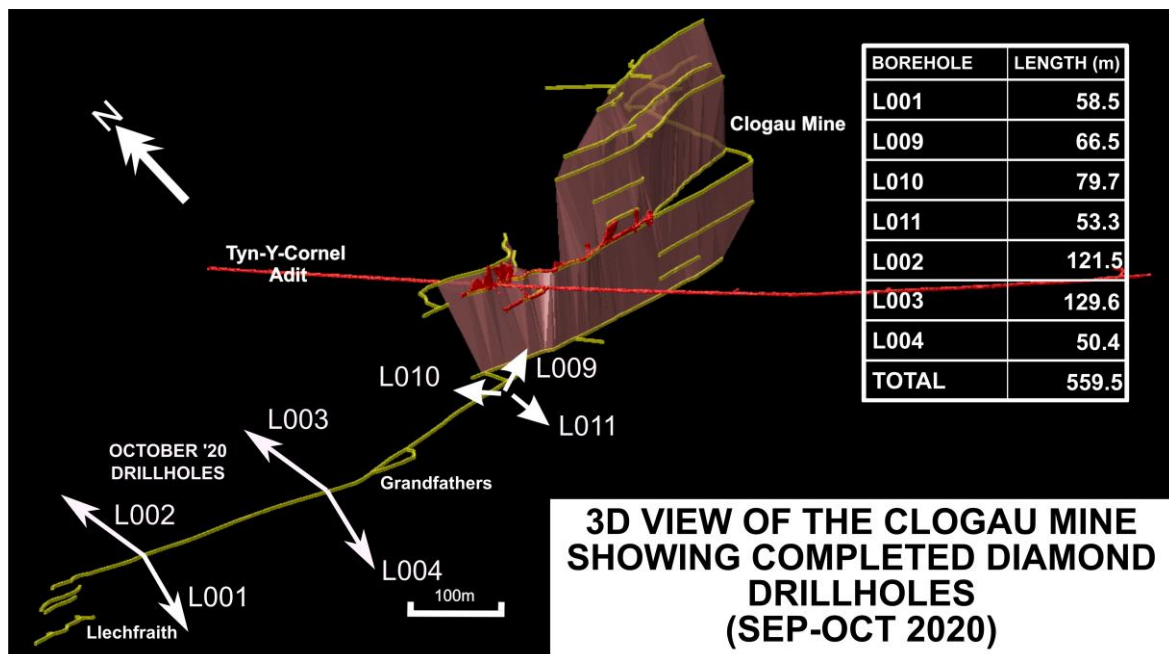


Figure 1: Underground drilling (Sep-Oct 2020), completed holes shown by white arrows.

Bulk Sampling Programme

Alba has successfully completed its underground bulk sampling programme, with seven bulk samples taken for a total of 36 tonnes of material, as shown in Figure 2, which also shows the total mass of each bulk sample.

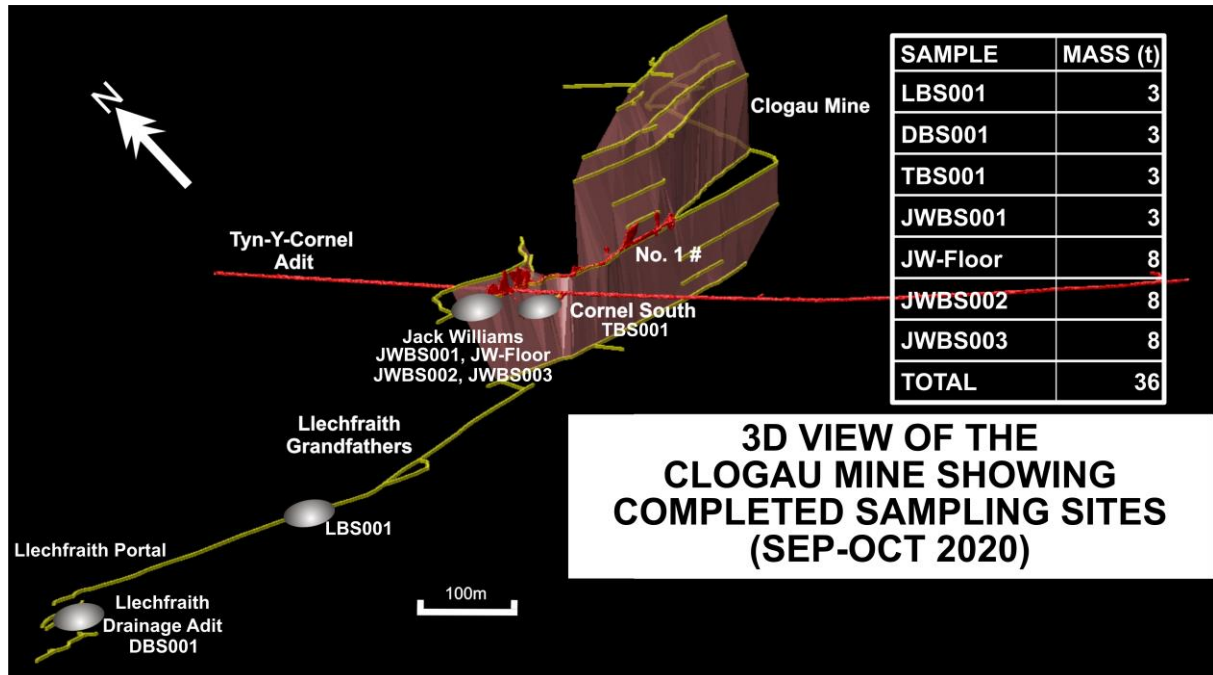


Figure 2: Underground bulk sampling (Sep-Oct 2020); completed bulk samples shown by grey ovals.

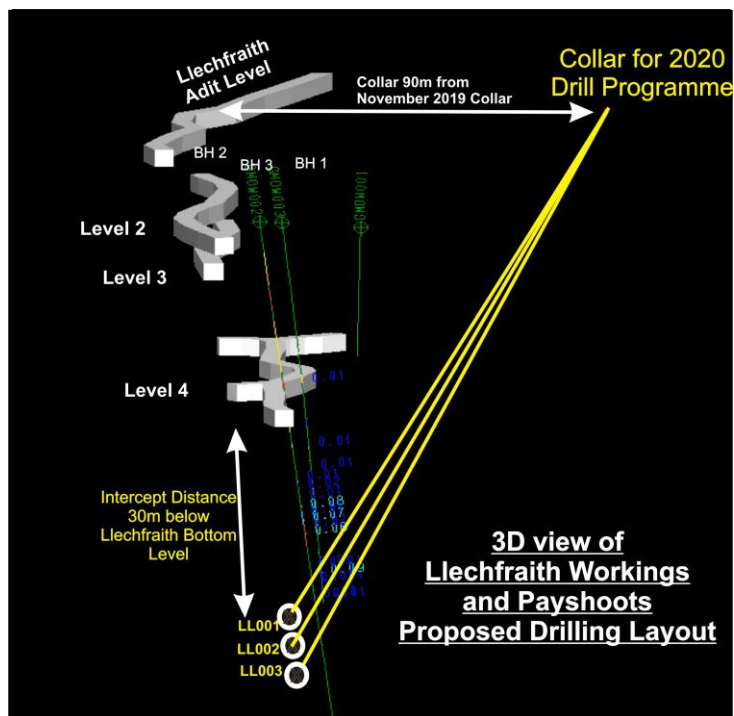
Surface Drilling Programme Commences

Our contractor’s surface drill rig has been mobilised to site and the planned first phase of a surface drilling campaign of up to 1,500 metres in total has commenced.

As announced on 5 October 2020, the surface drill programme has been designed to target mineralisation below the existing mine workings at the Llechfraith mine area (see the diagram at Figure 3), thus testing the continuation of mineralisation at depth.

This is the first phase of a longer-term drilling programme of up to 5,000 metres to test areas of interest that cannot be easily or safely accessed from underground, which further phase shall be separately notification to the planning authorities in due course.

Figure 3 (right): Phase 1 Surface Drilling Programme (initial drill holes LL001-003 shown in yellow, with drill traces for Nov 2020 drill holes BH1-3 also shown).



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

Glossary

Collaring The formation of the front end of a drill hole, or the collar, which is the preliminary step in drilling to cause the drill bit to engage in the rock.

Forward Looking Statements

This announcement contains forward-looking statements relating to expected or anticipated future events and anticipated results that are forward-looking in nature and, as a result, are subject to certain risks and uncertainties, such as general economic, market and business conditions, competition for qualified staff, the regulatory process and actions, technical issues, new legislation, uncertainties resulting from potential delays or changes in plans, uncertainties resulting from working in a new political jurisdiction, uncertainties regarding the results of exploration, uncertainties regarding the timing and granting of prospecting rights, uncertainties regarding the timing and granting of regulatory and other third party consents and approvals, uncertainties regarding the Company's or any third party's ability to execute and implement future plans, and the occurrence of unexpected events.

Without prejudice to the generality of the foregoing, uncertainties also exist in connection with the ongoing Coronavirus (COVID-19) pandemic which may result in further lockdown measures and restrictions being imposed by Governments and other competent regulatory bodies and agencies from time to time in response to the pandemic, which measures and restrictions may prevent or inhibit the Company from executing its work activities according to the timelines set out in this announcement or indeed from executing its work activities at all. The Coronavirus (COVID-19) pandemic may also affect the Company's ability to execute its work activities due to personnel and contractors testing positive for COVID-19 or otherwise being required to self-isolate from time to time.

Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors.

Competent Person Declaration

The information in this release that relates to Exploration Results has been reviewed by Mr Mark Austin. Mr Austin is a member of SACNASP (Reg. No. 400235/06), Fellow of The Geological Society and Fellow of the Geological Society of South Africa. He has a B.Sc. Honours in Geology with 38 years' experience.

Mark Austin has sufficient experience that is 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. Mr Austin consents to the inclusion in the announcement of the matters based on his information in the form and context in which they appear.

For further information, please contact:

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Alba's Project and Investment Portfolio

Project (commodity)	Location	Ownership
<i>Mining Projects</i>		
Amitsoq (graphite)	Greenland	90%
Clogau (gold)	Wales	90%
Inglefield (copper, cobalt, gold)	Greenland	100%
Limerick (zinc-lead)	Ireland	100%
Melville Bay (iron ore)	Greenland	51%
TBS (ilmenite)	Greenland	100%
<i>Oil & Gas Investments</i>		
Brockham (oil)	England	5%
Horse Hill (oil)	England	11.765%