



Corporate Presentation

February 2018



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Competent Person’s Statement (Mining)

The information contained in this presentation in relation to the Company’s mining projects has been reviewed and approved by **Howard Baker**, Technical Director of Alba Mineral Resources Plc. 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 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.

Competent Person’s Statement (Oil & Gas)

The information contained in this presentation in relation to the Company’s oil & gas projects has been reviewed and approved by **Michael Nott**, Non-Executive Director of Alba Mineral Resources plc. He has over 45 years relevant experience in the geological, mining, minerals, waste disposal, industrial minerals, oil , drilling, mineral planning and quarrying industries. He holds a BSc. degree in Geology from Queen Mary, University of London, a MSc. Degree in Mineral Production Management from the Royal School of Mines, Imperial College, University of London, The Diploma of Imperial College in Mineral Production Management and is a Chartered Engineer. He is a Fellow of the Institute of Materials, Minerals and Mining, a Fellow of the Minerals Engineering Society, a Fellow of the Institute of Quarrying and an Associate of the Royal School of Mines Association.

About Us

Alba Mineral Resources plc is a mineral exploration and development company with a **diversified** portfolio of mining assets and oil & gas investments.

- ❑ expected short to medium term oil **production** returns
- ❑ long term mineral production **opportunities** in growth commodities
- ❑ an **experienced** management team



Market

AIM

Share Price

0.37p

Symbol

ALBA

Market Cap

£8.6 mil

(At 27 Feb 2018)

Board of Directors



George Frangeskides, 47
Executive Chairman

- Over 30 years' experience in the natural resources, corporate advisory and legal sectors in the UK and Australia.
- Natural resources sector experience encompasses project generation and project finance in Europe, Africa and Australia and Board positions in AIM, ASX and TSX-listed companies.



Mike Nott, 69
Non-Executive Director

- Geologist and mining engineer with over 40 years' experience in oil and gas, mining, minerals and quarrying.
- Has held senior positions at Pioneer Aggregates (UK) Limited, Jay Minerals Services Limited and Hills Aggregates Limited, ARC (Southern) Limited, C White Limited.
- Currently a director of Red Rock Resources plc (AIM) and Magyar Mining.



Manuel Lamboley, 52
Non-Executive Director

- Over 30 years' experience in international broking and investment banking.
- Previously Head of the Geneva office Williams de Bröe as well as holding senior positions at Bank Julius Bär, Kidder Peabody, Paine Webber International and Prudential-Bache Securities.
- Previously non-executive director of several listed mining companies

Management & Technical Team



**Howard Baker, 45,
Technical Director**

- Geologist with over 20 years' experience covering multiple commodities from early stage exploration through to definitive feasibility studies
- Managing Director at Baker Geological Services Ltd and associate consultant at SRK, HATCH and TECT
- Previously Principal Consultant and Practice Leader at SRK Consulting (UK) Ltd
- Previously worked for Rio Tinto, BHP Billiton, Iluka Resources, WMC and Anaconda Nickel



**Sarah Potter, 42
Head of Finance**

- Chartered Accountant with over 10 years' experience in Industry as a Financial Accountant and Analyst
- Trained and qualified at PwC after a Masters Degree in Mechanical Engineering
- Previously worked at Jaguar Land Rover, CBRE, and Anglo American (Tarmac)



**Ben Harber,
Company Secretary**

- A partner at Shakespeare Martineau LLP
- Has worked in the company secretarial arena for over 20 years.
- A qualified Company Secretary with extensive knowledge and experience with both private and publicly quoted companies
- Specialist focus on AIM listed companies

Main Operations

Oil & Gas

- ✕ Horse Hill Oil Project
- ✕ Brockham Oil Project

Mining

- ✕ Clogau: Gold
- ✕ Thule: Ilmenite (TiO_2)
- ✕ Amitsoq: Graphite
- ✕ Inglefield Land: Multi-Commodity
- ✕ Melville Bay: Iron Ore



Horse Hill

Alba is the second largest partner in Horse Hill Developments (the operator and 65% owner of the Horse Hill oil project), with an effective 11.765% project interest

- ❑ HH-1 well flow tested in 2016 – commercially viable initial flow rates (1688 bopd)
- ❑ Estimated **10 billion barrels** of OIP under the licence area (Schlumberger, reported 26 August 2015*)
- ❑ Flow tests produced **high quality** Brent crude
- ❑ Planning approval granted for production flow testing and drilling
- ❑ Clearly mapped path towards commercial **production**
- ❑ Oil production targeted for **early 2019**

** The above estimated OIP hydrocarbon volumes should not be construed as recoverable resources or reserves and also should not be construed in any way to reflect potential producibility of hydrocarbons from the formations evaluated.*



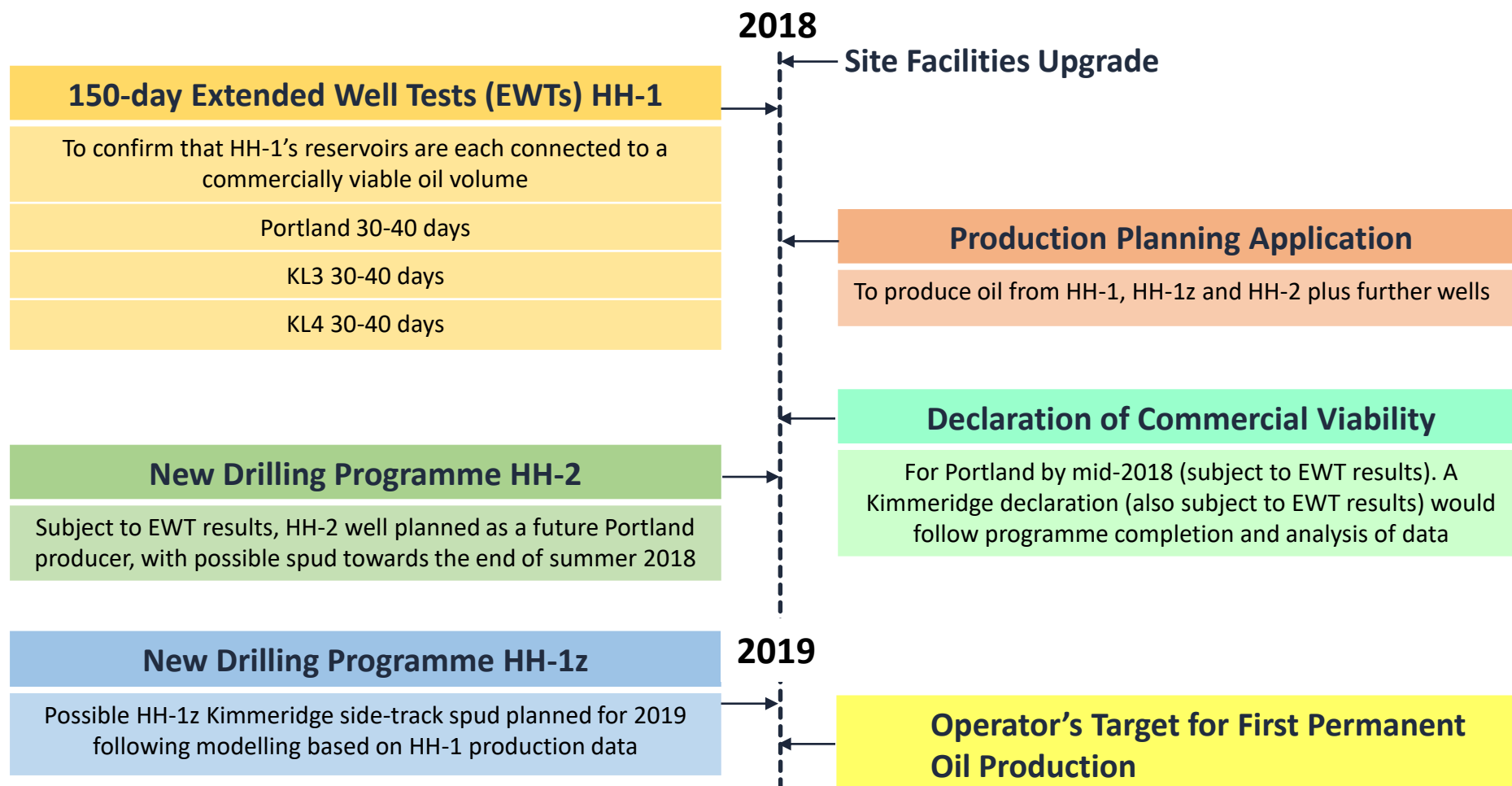
Horse Hill

Flow Test Results 2016			
	Stabilised Dry Oil Rate	Stabilised Flow Period	Depth Below Surface
Zone	Bopd	Hours	ft
Upper Portland	323	8.5	2,000
Upper Kimmeridge	901	4.0	2,800
Lower Kimmeridge	464	7.5	2,950
TOTAL	1,688	20	

- ❑ The well's overall 1688 bopd is likely the highest stable dry-oil flow from any onshore UK new field wildcat discovery
- ❑ Lower and Upper Kimmeridge Limestone units appear to be naturally fractured reservoirs with high deliverability



Horse Hill 18/19 Estimated Timeline



Information on this slide taken from Operator's last published timeline – see RNS of 19.12.17

Brockham Oil Field

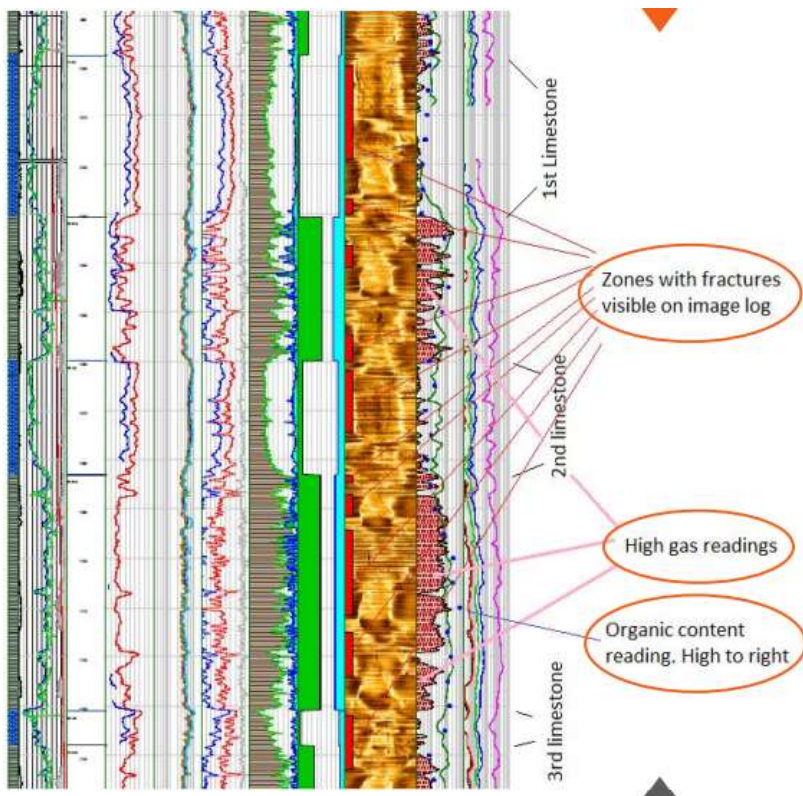
Alba is the direct owner of 5% of Production Licence PL235, the previously producing Brockham oil field

- ❑ OGA approval to begin production from the Kimmeridge layers for well BRX4Z
- ❑ Planning application in progress
- ❑ Initial production expected from a 200 metre naturally fractured section of a 385 metre thick Kimmeridge interbedded shale and limestone layer
- ❑ Installation of connection to National Grid for associated gas production in progress
- ❑ Well BR-X2Y to recommence production from the Portland reservoir, reflecting improved market conditions
- ❑ Production targeted for Q1 2018



Brockham Oil Field

Logging Results BRX4Z Kimmeridge



(Source: Angus Energy March 2017)

The preliminary results from the Brockham X4Z well, drilled in Q1 2017 to evaluate the Portland, Kimmeridge and Corallian formations, confirmed very similar thickness of reservoir and properties to those reported at Horse Hill.

- ☐ A thick 385m TVD gross Kimmeridge shale with limestone intervals section
- ☐ 3 limestone intervals
- ☐ ~250m with higher organic content
- ☐ Higher organic content in the mid section; above, between and below the limestones
- ☐ Multiple fractured sections in both limestones and shales

Clogau Gold

- ❑ Recent 49% investment in Gold Mines of Wales Limited, owner of the Clogau Gold Project
- ❑ Includes a number of highly prospective gold targets and the historic Clogau-St David's gold mine
- ❑ The former mine produced over 80,000 oz of the estimated 130,000 oz extracted from the Dolgellau Gold Belt area



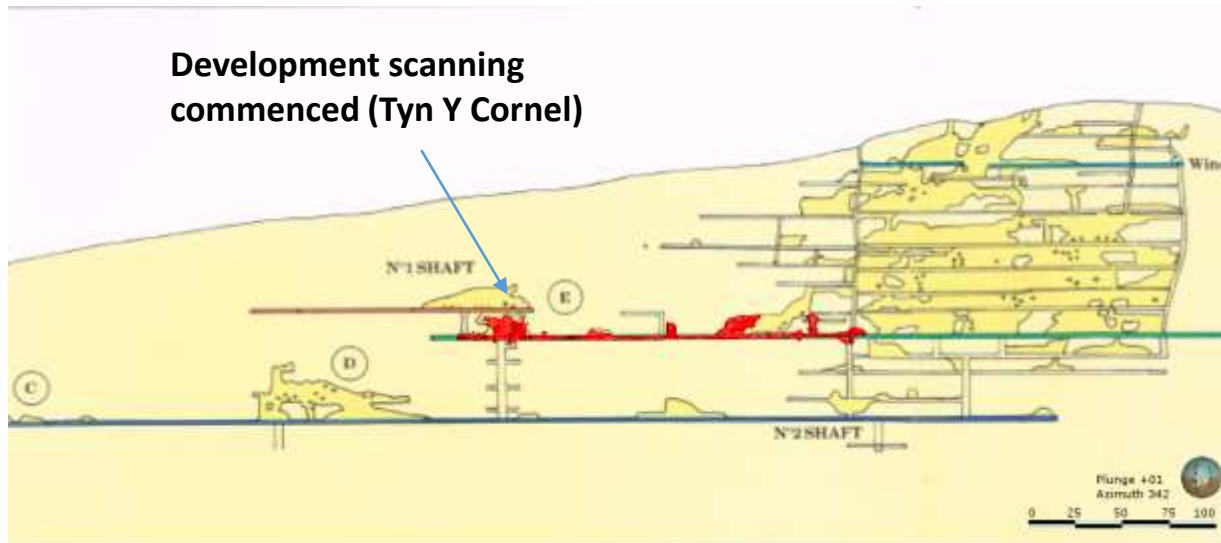
Free gold with quartz host



Why Clogau?

- ❑ Excellent potential to find unworked veins using modern geological techniques
- ❑ Welsh gold bullion attracts a significant premium over gold spot prices
- ❑ Connection to British Royal family increases profile
- ❑ The Crown has a 4% royalty over production

Clogau Gold Mine Redevelopment



- ❑ Free gold located in quartz veining with existing development following the host Clogau Shale / quartz vein network
- ❑ Broken stock material provides early processing opportunity
- ❑ Control survey network and underground scanning commenced to enable modern mapping and 3D geological modelling



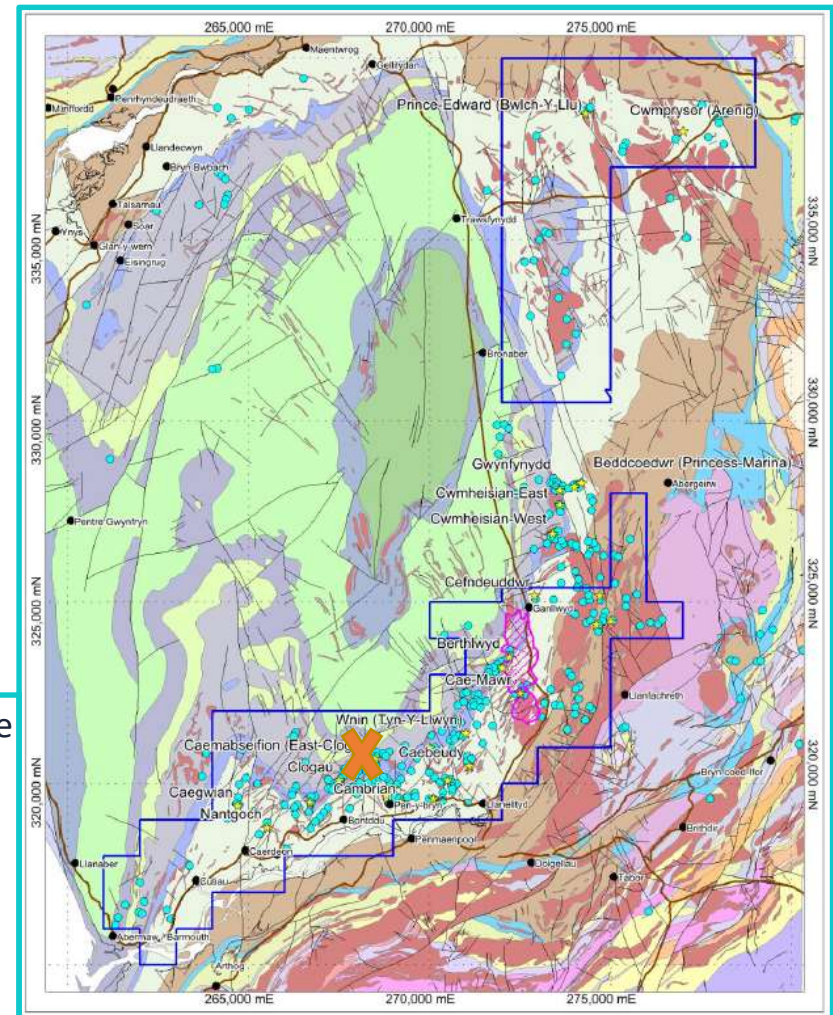
Clogau Gold: Exploration Targets

- ❑ Over 300 known gold occurrences (shown right in turquoise)
- ❑ Multiple targets identified within the project area showing similar geological characteristics to the Clogau Mine
- ❑ No modern day exploration has been carried out on the regional targets despite multiple occurrences of historic workings over 25km of strike

● Gold Occurrence

✕ Clogau

(Gold Mines of Wales licence outlined in blue)



Greenland: Operations



- ✕ **Thule: Ilmenite (TiO_2)**
Heavy mineral sands on active and raised beaches, along 22km of coastline
- ✕ **Amitsoq: Graphite**
Former high-grade graphite mine in Southern Greenland, plus new discoveries
- ✕ **Inglefield Land: Multi-Commodity**
Numerous targets in critical resources
- ✕ **Melville Bay: Iron Ore**
Targeting high-grade haematite

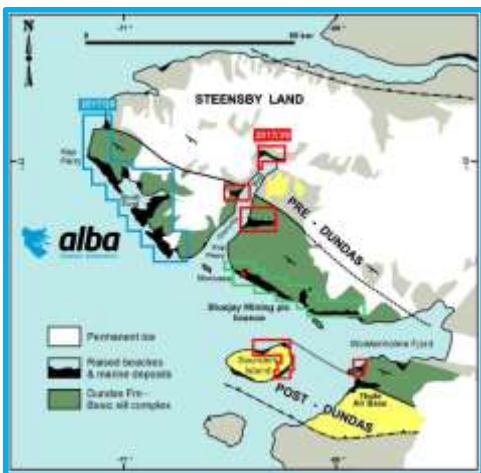
Greenland: Mining-Friendly



Alba Field Programme 2016

- ❑ Autonomous country with self-rule since 1979, but also constituent country within Kingdom of Denmark
- ❑ Supportive authorities committed to resource extraction
- ❑ Mining Code overseen by Mineral Licensing and Safety Authority (MLSA)
- ❑ Established local mining economy: logistics, training, services
- ❑ Advanced exploration operations:
Greenland Minerals - rare earth elements (ASX), Hudson Resources - anorthosite (TSX), Ironbark – zinc lead (ASX), North American Nickel (TSX), Bluejay - ilmenite (AIM), Alopex – gold (TSX)
- ❑ Active mining: LNS Greenland - rubies

Thule: Mineral Sands



- ❑ “Black” mineral sands rich in ilmenite, a source of titanium dioxide
- ❑ Surface deposits along 22km of coastline in Alba licence
- ❑ Sampling has resulted in a high-grade Total Heavy Mineral content of 46.7% average with an in-situ ilmenite content of 10%
- ❑ Airport and deep water harbour, local calm, sheltered bays on licence
- ❑ Adjacent to Bluejay Mining plc Dundas Project with a JORC Resource of 23.6Mt at 8.8% ilmenite, MCap of £210M (Feb 2016)

Alba Licences [2017/29](#) (384 km²) and [2017/39](#) (158 km²)

Global TiO₂ Market
expected to reach
\$28.5 billion
by 2025

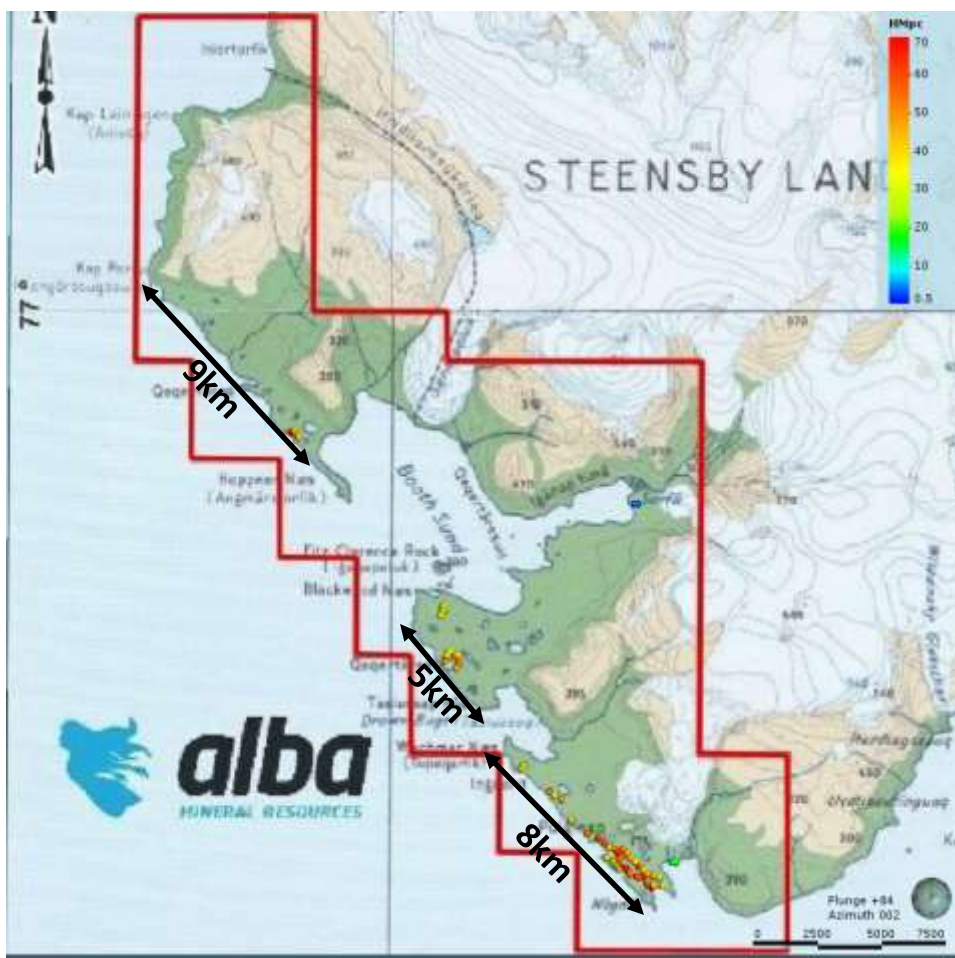


Grand View Research Nov 2017

Why Titanium dioxide?

Pigments	Titanium	Other Uses
Principal feedstock for pigment production for:	Used as an alloy in	Inks
Paints	Aerospace	Fibres
Coatings	Military	Rubber
Plastics	Industrial	Food
		Cosmetics
		Pharmaceuticals

Thule: First Field Season



Alba licence MEL 2017/29 shown in red

2017

- ☐ Extensive auger sampling and analysis – **all samples showed ilmenite-bearing sands**
- ☐ Assay results show high-grade Total Heavy Mineral and in-situ ilmenite content (see below)
- ☐ Ilmenite quality testwork in progress
- ☐ Aerial and orthophotography generated a digital terrain model and clearly demonstrates extensive areas of sedimentary deposition across the entire licence
- ☐ Significant areas of mineralisation (see left)

Composite ID	THM%	Ilmenite % of THM	In-situ Ilmenite %
1	34.2	16.6	5.7
2	54.0	24.3	13.1
3	43.7	20.2	8.8
4	42.8	18.7	8.0
5	48.7	15.7	7.6
6	51.3	29.0	14.9
7	48.9	19.5	9.5
Weighted Average	46.7	20.9	10.0

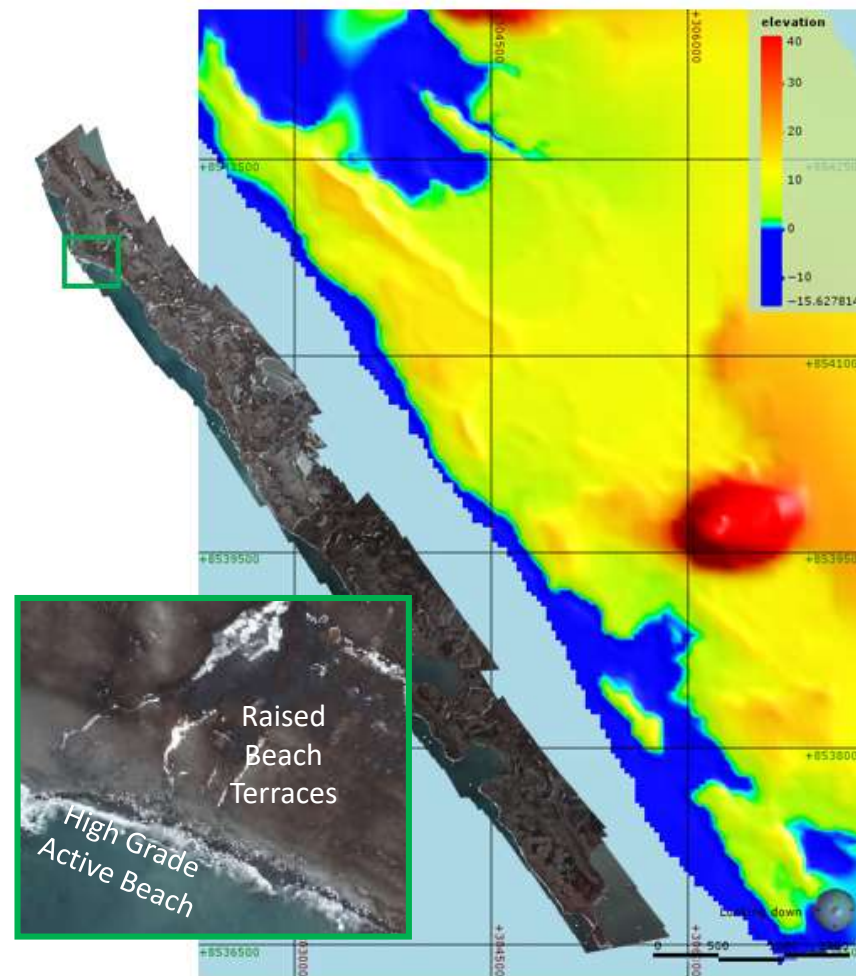
Thule: First Field Season

Ilmenite Quality Testwork

- ❑ To be run on the composite samples generated.
Objective is to confirm the dominance of a clean ilmenite, low in impurities and typical of the source dykes within the Dundas Formation
- ❑ Results will be used to guide bulk sample processing (two 50kg samples collected during the September field programme)

Aerial and Orthophotography (picture right)

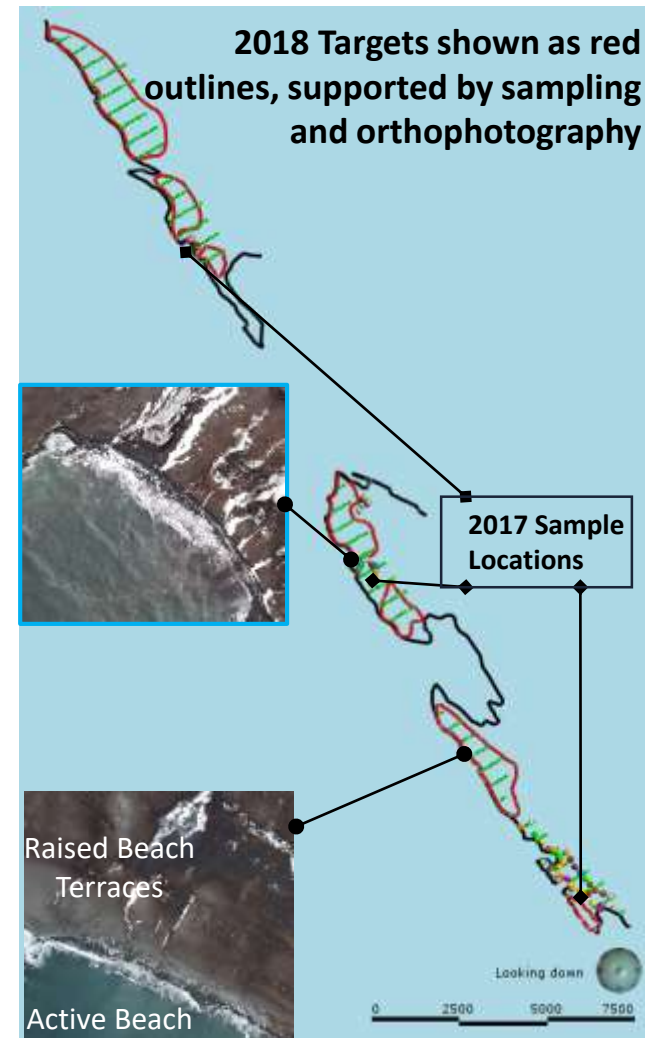
- ❑ Accurate aerial photographs allows mapping of sedimentary units
- ❑ Accurate Digital Elevation Model (DEM) created from GPS-controlled base station allows identification of areas of thicker deposition to assist Mineral Resource Estimation



Thule: Plans for 2018

2018 Field Season

- ❑ Targeting Mineral Resource Estimate of **significant scale**
- ❑ Extensive sampling programme across entire licence
- ❑ Multiple targets identified (shown in red on right)
- ❑ Further quality testwork
- ❑ Refining products and markets



Amitsoq: high-grade Graphite



- ☐ High-grade flake graphite deposit
- ☐ Former graphite mine
- ☐ Kalaaq mainland discovery = additional graphite beds
- ☐ Southern Greenland = excellent infrastructure and ice-free waters

Why Graphite?

EU and USA have named graphite a mineral in critical supply

Global
graphite
Market
expected to
reach
\$18 billion
by 2020

(Source: Emerald
Insight)



Traditional uses

Steel manufacture

Refractory bricks

Brake linings

Fire retardants

Plastic reinforcement

Lithium-ion batteries

Critical resource for
battery metals sector

Major shift towards
Electric Vehicles
driving demand

Modern uses

Fuel cells

Graphene

Nuclear reactors

Aluminium anodes

Amitsoq: 3 Seasons of Work

Field visit to mine Site, grab samples taken

Sample analysis shows exceptional grades ~ 28% TGC and large flake size

FeO alteration remote sensing study identifies numerous target areas

Further geochemistry shows high-grade graphite with low detrimental elements

Bulk sampling completed along 48.5m strike length

Airborne electromagnetic and magnetic survey completed, identifies several **new faults**, numerous anomalies and **potential strike length of 12km**

Metallurgical work confirms samples to be amongst **highest-grade** graphite in world with +99% recovery including medium flake size suitable for lithium-ion market

Field work identifies **multiple new graphite beds** on the mainland portion of the licence – the **Kalaaq mainland discovery**

Structural geology field visit: **multiple thick graphite layers for at least 460m** in Kalaaq discovery; two graphite beds in the mine area traced over approx. 1000m distance

Analysis shows Kalaaq discovery has high graphitic carbon content of 25.6%

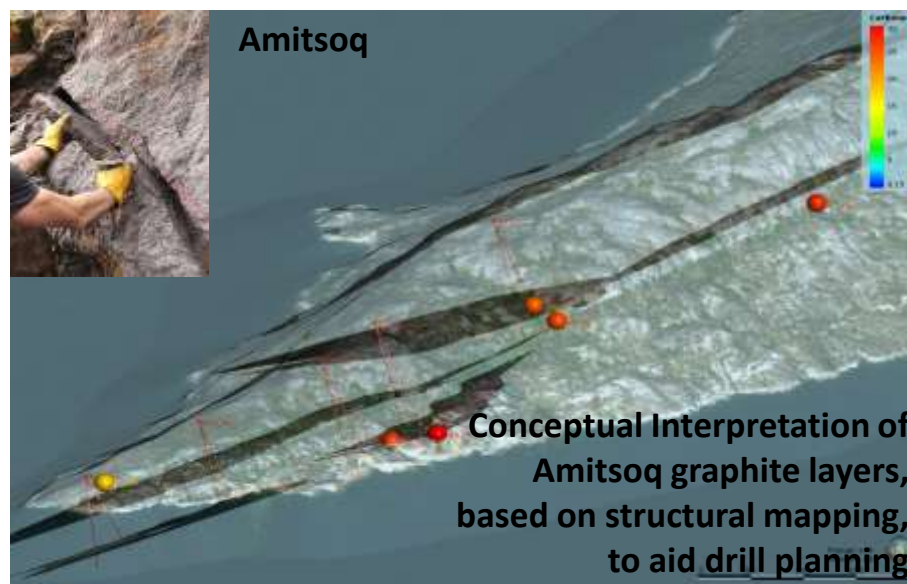
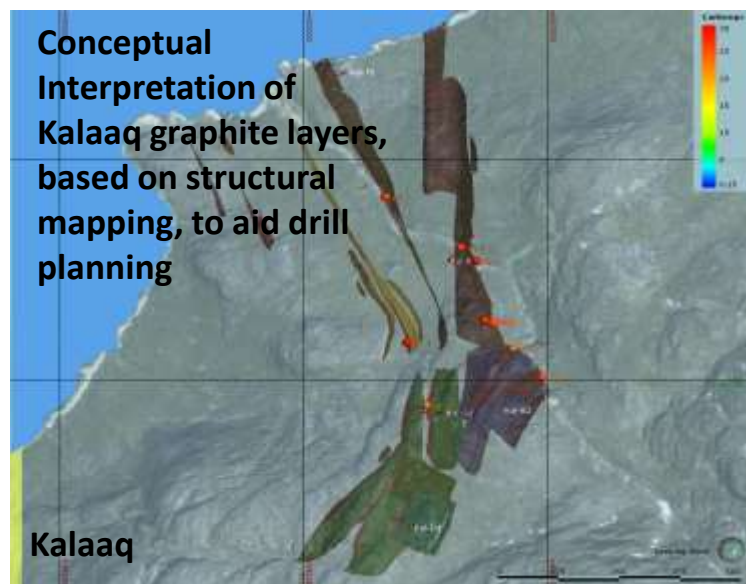
2015

2016

2017

Amitsoq: Future Plans

- ❑ Structural and Resource drilling using the preliminary geological interpretation of graphite occurrences from structural mapping and sampling programmes to date (see below)
- ❑ Scoping study:
 - 3D conceptual geological model / grade-tonnage estimate
 - Scoping level Mining Study and Technical Economic Model
- ❑ Underground mine scanning (as being performed at Clogau)



Inglefield: Multi-commodity



Inglefield licence shown in blue

- ☐ 100% owned
- ☐ Extensive exploration by previous operators and GEUS
- ☐ First Alba exploration campaign in 2018
- ☐ Same region as Thule Mineral Sands project – logistical benefits

Why Inglefield Land?

- ☐ Numerous targets in a suite of high-value minerals and metals
- ☐ Includes critical resources in the battery metals sector
- ☐ Potential for copper-zinc volcanogenic massive sulphide (VMS) deposits

Previous extensive surface sampling has reported:

Cobalt (up to 0.16%)

Copper (up to 1.39%)

Gold (up to 1.7 g/t)

Vanadium

Nickel

Melville Bay: Iron Ore



Melville licence shown in pink

- ☐ 51% owned
- ☐ Previous licence holder performed
 - reconnaissance geochemical sampling
 - high-resolution magnetic survey
 - drilling programme
- ☐ Maiden inferred resource of 67 Mt @ 31.4% Fe
- ☐ First Alba exploration campaign in 2018
- ☐ Same region as Thule Black Sands project – logistical savings



Core samples from Melville Bay

Why Melville Bay?

- ☐ Proximity to Thule Mineral Sands project, plus airport and harbour
- ☐ Targeting high-grade haematite – previous drilling at Haematite Nunatak confirmed mineralisation mainly composed of haematite (including 48.7m @ 39.61% Fe with 0.6m @ 68.18% Fe)

Summary

- ❑ Alba targeting assets with short to medium term production potential in low risk jurisdictions

Oil & Gas Operations

- ❑ Seeking revenue generation in the short term (Brockham) and medium term (Horse Hill)

Mining Operations

- ❑ Developing a strong portfolio of high-grade, in-demand commodities
 - Thule: high-grade ilmenite
 - Amitsoq: high-grade graphite (former producer)
 - Clogau: high-grade gold (former producer)

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