

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

**Field Work Results Indicate Additional Gold Targets
at Clogau Gold Project, North Wales**

Alba Mineral Resources plc (AIM: ALBA), the diversified mineral exploration and development company, is pleased to report the results from the recent soil sampling and geophysical surveying completed at the Clogau-St David's gold project in North Wales by the Company's retained consultants, SRK Exploration Services. The exploration programme is, to Alba's knowledge, the first of its kind, utilising modern day exploration techniques, that has been undertaken on the 107 km² licence area since the first discovery of gold in the Dolgellau Gold Belt in 1853.

Highlights:

- **Geochemical soil sampling has confirmed that gold anomalies occur across the full strike length of the existing mine area, confirming the validity of the exploration technique used.**
- **A detailed analysis of the geochemical results is being undertaken to assess potential pathfinder elements to assist in future gold discoveries.**
- **Anomalous values have been detected away from the main mine area indicating additional gold targets for follow-up exploration.**
- **Further and more extensive soil sampling programmes of the regional gold targets are now in the planning phase.**

Alba's Executive Chairman, George Frangeskides, commented:

"The data that we are collecting at Clogau, using methods which we have tested over the mine area and that we now intend to roll out across the regional gold targets within our extensive licence area, are a major leap forward for the Dolgellau gold belt. Previous exploration simply involved following and mining the visible gold veins, and systematic, technical exploratory studies to understand the potential of the entire gold belt have never previously been carried out."

"We have already found potential extensions of mineralisation close to the existing mine workings, specifically in the western portion of the mine area but also away from the mine workings, at the contact between the different geological formations. We are excited about the work that lies ahead and the potential that exists in this known high-grade gold system."

Project Description

The Clogau Gold Project is located within the Dolgellau Gold Belt in North Wales and consists of three separate permits that encompass a total area of 107 km².

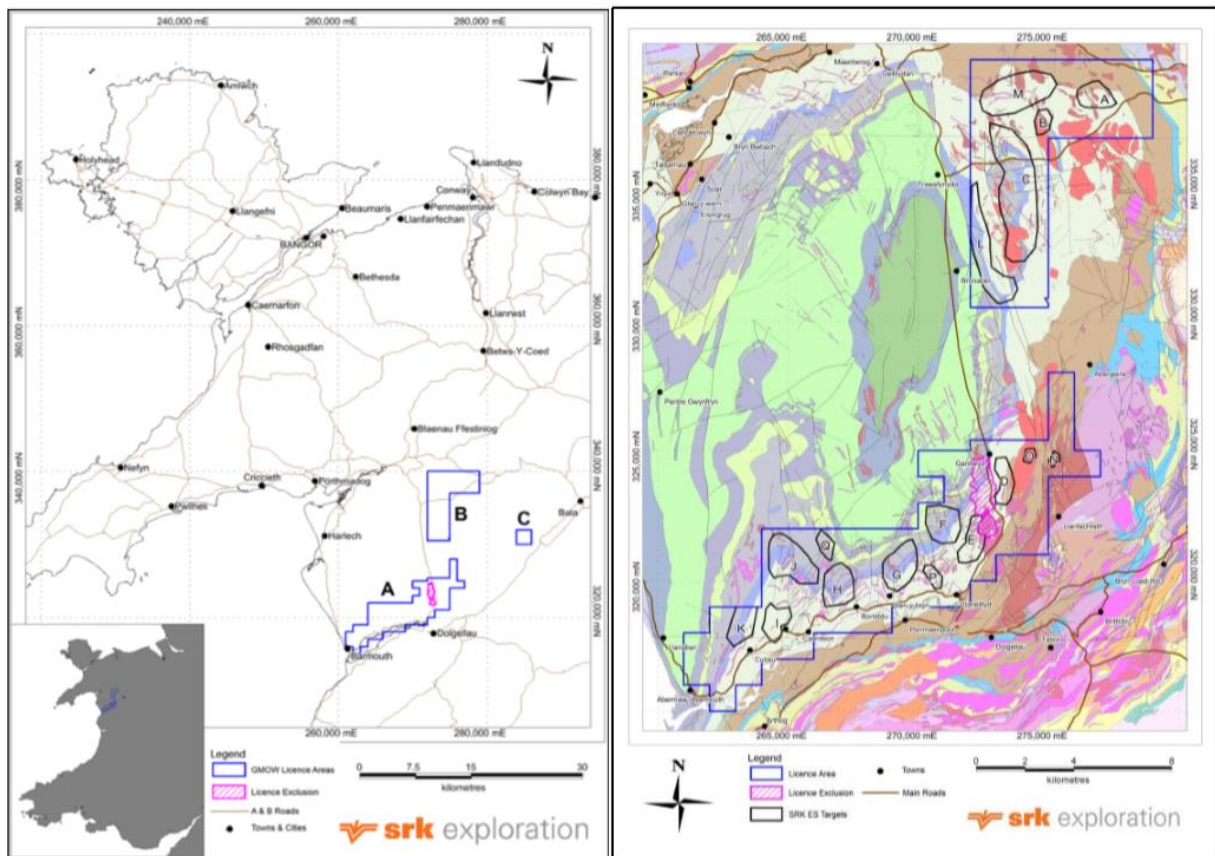


Figure 1: Clogau Gold Project location (map on left), geological setting and regional targets (map on right)

Soil Sampling

Geochemical soil sampling was completed across the Clogau-St David's mine area with samples collected at 20 m intervals on lines 200 m apart. At each sample location, one sample was taken from the B soil horizon (Subsoil) by hand auger and a second sample taken at a 10 to 20 cm depth for ionic leach assaying, which can detect anomalous grades at lower detection limits. A total of 130 soil samples and 87 ionic leach samples were submitted for assay at the accredited ALS laboratory in Ireland.

Figure 2 shows the results from the 130 soil samples with a gold detection limit of 0.001 ppm (0.001 g/t) Au.

The results show that gold in soil grades, being above the detection limit, predominantly lie on the north-western side of the historic workings and are present across the full strike length.

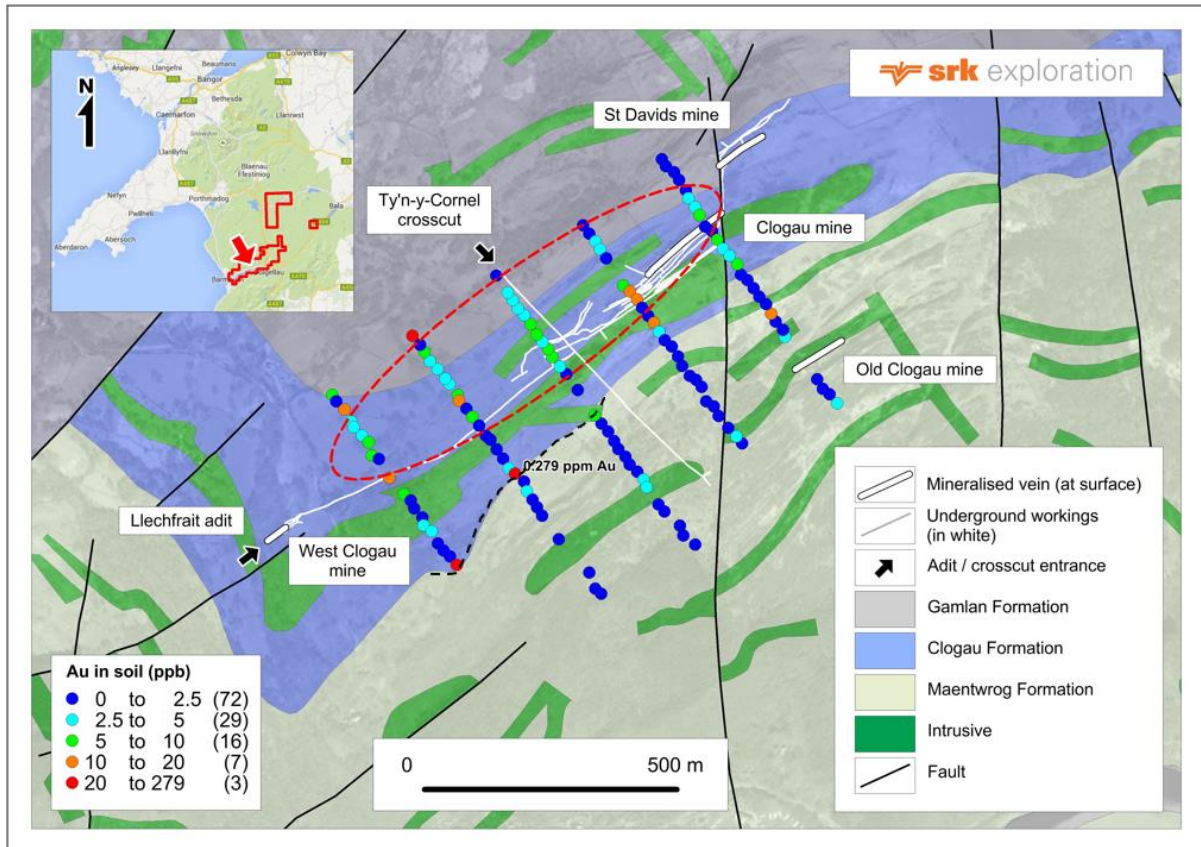


Figure 2: Soil sampling results

Higher gold values are noted in areas with fewer identified mine workings, specifically in the western portion of the mine area (the dashed red area in Figure 2) which represents an area warranting further exploration to assess the potential for mineralised extensions or new zones of mineralisation.

The highest-grade soil sample, being 0.279 ppm Au, lies in the south-west, away from the mine workings and isolated from the dominant northern anomaly, an area being considered for follow-up exploration.

The results also indicate subtle and localised elevated gold values where the Clogau Formation is in contact with the Gamlan and Maentwrog Formations. Whilst the significance of these are not yet understood, lithological contacts can represent favourable locations for gold deposition in this type of mineralisation. This is particularly evident in Figure 2 where the 0.279 ppm Au sample lies along the Clogau/ Maentwrog boundary with elevated sample grades on adjoining sections. This is also highlighted by the black dashed line in Figure 2.

The assaying included a full suite of 51 elements. Given the limited historical data available for the area, a detailed assessment of all elements will be undertaken to determine if any suitable pathfinder elements can be used to assist in the identification of potential gold-bearing regions within the licence.

Given the reported localised and nuggety nature of the free gold within the quartz veins, and the limited weathering profile that is traditionally more a feature of deposits located in more tropical climates, a project-specific geochemical model is being developed for the Dolgellau Gold Belt. The data collected in the current

campaign will greatly assist in this and enhance Alba's understanding of the controls on gold distribution.

Further assessment of the appropriateness of the lower detection limit ionic leach assaying method will also be undertaken, although early observations suggest similar zones of identified anomalies to those discovered in the soil sampling programme. Traditional soil sampling has clearly identified anomalous gold values at the higher detection limits that can be directly correlated to a known underlying gold-bearing mineralisation, and this method is therefore deemed suitable to be used in the wider licence area.

Going forward, Alba intends to develop a soil sampling programme across the other identified targets, where favourable geological, mineralisation and historical mining characteristics occur (Figure 1).

Geophysical Survey

SRK Exploration Services has also completed resistivity and magnetic surveys over the Clogau Mine area at 100 m and 50 m line spacing respectively. The resistivity survey measures the electrical properties of rock to approximately 6 m depth.

The results of the surveys show that geophysical methods can be used to delineate the underlying lithological units with relatively high confidence. Whilst supporting the validity of the regional British Geological Survey (BGS) 1:50,000 scale geological map, the surveys have also shown that additional localised detail could be added to the historic mapping in the area.

The high apparent resistivity anomalies correlate well with the mapped intrusive units and are generally hosted within the conductive Clogau Formation, which is found between the moderately resistive Gamlan and Maentwrog Formations. This is significant as the contact between the Clogau Formation and the resistive intrusives is believed to be one of the main ore-controlling features of the project. The identification of similar features will therefore be one of the key indicators from future surveys over the regional targets.

The magnetic results are shown in Figure 3.

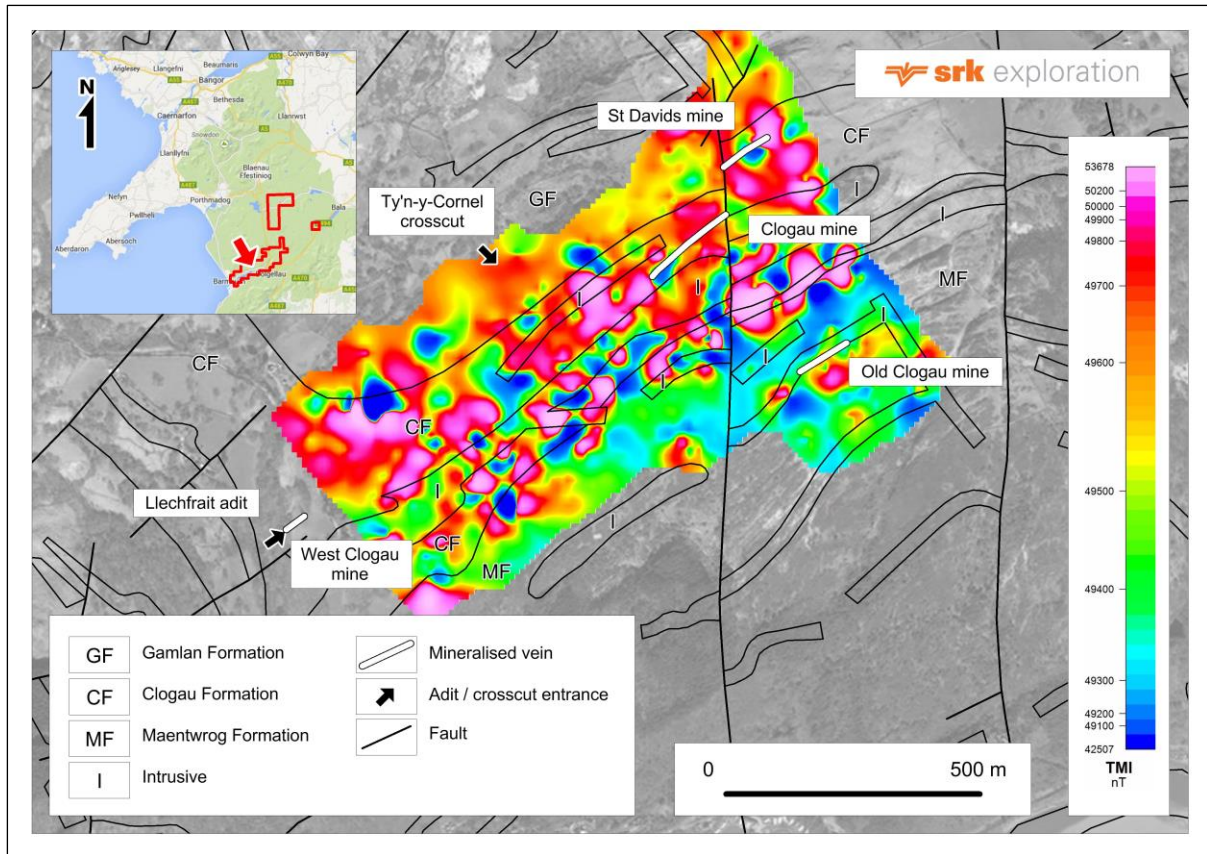


Figure 3: Magnetic surveying results (total magnetic intensity (TMI))

The magnetic response delineates the extents of the Clogau Formation, particularly the contact with the larger intrusive unit. It also provides information regarding the underlying structural architecture, which will help in determining potential gold bearing formations controlled by fluid pathways or late stage faults, offsetting veins. For example, the magnetics show the North-South fault that offsets the Clogau and St David's mines (faults shown by the two vertical black lines in Figure 3).

Alba now plan to utilise these same geophysical methods over regional targets identified by future geochemical sampling.

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 (Nomad)

James Caithie / Liam Murray / Richard Nash

+44 20 7213 0880

First Equity Limited (Broker)

Jason Robertson

+44 20 7374 2212

Competent Person Declaration

The information in this release that relates to Exploration Results has been reviewed by Mr 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. 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.

The information in this release that relates to Exploration Results has also been reviewed by Mr. Christopher Barrett, Principal Exploration Geologist of SRK Exploration Services Ltd. Mr Barrett is a Chartered Geologist (CGeol) with the Geological Society of London (Fellowship number 1003738) and also 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 JORC Code. Based on the review, Mr. Barrett consents to the statements and images in the release in the form and context in which they appear.

Glossary

B soil horizon: Commonly referred to as "subsoil" and consists of mineral layers which may contain concentrations of clay or minerals such as iron or aluminium oxides or organic material moved there by leaching. Plant roots penetrate through this layer, but it has very little humus.

Clogau Shale: A dark-grey or black-banded carbonaceous mudstone and silty mudstone.

Geochemical: Relates to the chemical composition of the Earth and its rocks and minerals.

Geophysics: The application of the methods and techniques of physics to the study of the earth and the processes affecting it.

Hand Auger: A hand tool with a long blade that resembles a screw, which drills holes when turned.

Intrusives: An igneous rock formed from magma forced into older rocks at depth within the Earth's crust, which then slowly solidifies below the Earth's surface.

Ionic Leach Assaying: Ionic Leach™ is an innovative leach technique is designed for near surface soil samples. It is designed to improve geochemical mapping and enhance the potential to detect and resolve geochemical anomalies for a range of commodity elements.

Lithological Contacts: The contact between two lithologies of differing characteristics.

Lithological Units: The lithology of a rock unit is a description of its physical characteristics visible at outcrop, in hand or core samples or with low magnification microscopy, such as colour, texture, grain size, or composition.

Magnetic Survey: investigates spatial variations in the magnetic field intensity at various locations.

Mineralisation: the deposition of economically important metals in the formation of ore bodies or lodes.

Pathfinder Elements: In geochemical exploration, a relatively mobile element or gas that occurs in close association with an element or commodity being sought but can be more easily found because it forms a broader halo or can be detected more readily by analytical methods.

Quartz Veins: a distinct sheet-like body dominantly composed of quartz hosted within a rock formation.

Resistivity Survey: investigates variations of electrical resistance, by causing an electrical current to flow through the subsurface using wires (electrodes).

Strike Length: the length and direction of a vein or rock formation measured on a horizontal surface.

Structural Architecture: the three-dimensional distribution of bodies of rock.

Total Magnetic Intensity: the vector resultant of the intensity of the horizontal and vertical components of the Earth's magnetic field at a specified point.

Weathering Profile: a vertical assemblage of weathering zones (subsurface zones of alteration differing physically, chemically or mineralogically from adjacent zones) from the surface soil to the unaltered bedrock.

Alba's Principal Operations & Investments

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.

Clogau (*Gold, Wales*): Alba owns a 90 per cent interest in Gold Mines of Wales Limited ("GMOW"), the ultimate owner of the Clogau Gold project situated in the Dolgellau Gold Belt in Wales.

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 owns 100 per cent of the Limerick base metal project in the Republic of Ireland.

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.

Thule 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.

Oil & Gas

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.

Horse Hill (*Oil & Gas, UK*): Alba holds an 18.1 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.

Web: www.albamineralresources.com