

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

**Latest Sampling Results Expand Areas of Gold Mineralisation
at Clogau Gold Project**

Alba Mineral Resources plc (AIM: ALBA) Alba (AIM: ALBA), the diversified mineral exploration and development company, is pleased to report the second set of results from the 2019 soil sampling campaign being undertaken within the Company's 107 km² licence area in North Wales. Alba's Clogau Gold Project hosts the high-grade Clogau-St David's gold mine as well as the extensive regional target known as the Dolgellau Gold Belt.

Highlights

- **Results have been obtained from a further 243 samples from the recently completed 1,200 sample programme.**
- **Gold-in-soil grades from two new anomalies away from the existing mine area and not associated with historic mine workings range in grade from 0.005 to 0.25 g/t Au (at a 0.005 g/t cut-off).**
- **Previously reported anomalies have been extended in strike length based on the new results.**
- **Average grades for the new anomalies are well above the average gold-in-soil grades for Clogau-St David's and the other historic mine areas.**
- **In total, results have now been received for 768 samples of the 1,200 sample programme, or 898 sampling results including the 2018 sampling programme.**
- **Gold mineralisation has now been confirmed across ~6 miles along the strike extent of the Dolgellau Gold Belt and from within multiple geological units.**
- **The 1,200 sample programme has been completed and the field team has commenced Phase 2 of the programme involving infill and extension sampling.**

Alba's Executive Chairman, George Frangeskides, commented:

"Our regional exploration of the Dolgellau Gold Belt continues to bear fruit. We have now confirmed mineralisation across around six miles of the Gold Belt, and in total have identified seven new mineralised zones which are not associated with historic mine workings. The fact that the average grades for those zones exceeds the equivalent grades obtained over the Clogau-St David's mine itself is genuinely exciting."

"Our exploration team is back in the field now, and conducting infill and extension sampling, as we seek to increase our knowledge and understanding of these new gold zones. We will report further developments as they arise."

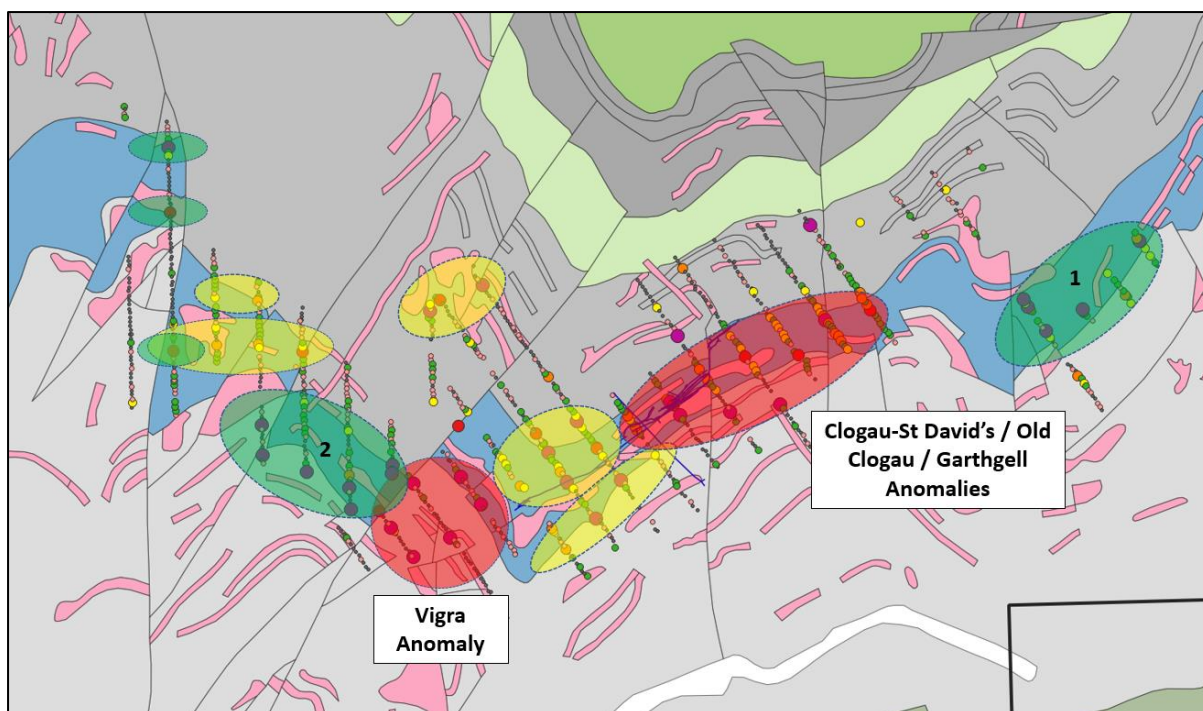


Figure 1: Preliminary target map generated from results to date. Green areas represent new anomalies from the latest sample results where no historic mining activities have occurred, yellow areas represent previously reported anomalies (see RNS of 29 April 2019) where no historic mining activities have occurred, and red areas indicate anomalies over historic mining areas.

Soil Sampling Programme

Ongoing soil sampling and geochemical analysis is being carried out within the Dolgellau Gold Belt with samples generally collected at ~20 m intervals on lines ~200 m apart. This exploration programme is the first of its kind, utilising modern-day exploration techniques, that has been undertaken on the Dolgellau Gold Belt since the first discovery of gold and base metals there during the 18th century.

The current field programme complements and expands upon the orientation programme that was completed in the summer of 2018. During that orientation programme, soil sampling was undertaken in the area above and immediately adjacent to the existing Clogau-St David's mine. This confirmed the presence of an associated gold-in-soil anomaly and thereby confirmed the validity of the exploration technique which is now being rolled out across extensive regional targets within the wider licence area.

At each sample location, a sample is being taken from the B soil horizon (subsoil) by hand auger. The results from the current programme have been taken from a total of 768 soil samples and were submitted for assay at the accredited ALS laboratory in Ireland. To date, including the 130 samples collected in the summer of 2018, results have been received from a total of 898 submitted samples. The team has now completed the initial 1,200 samples and has commenced infill and extension sampling based on the new results obtained.

Figure 1 (above) highlights the targets identified to date. The green anomalies represent new targets based on the most recent batch of sample results with the yellow targets representing previously reported anomalies from the 1,200 sample

programme. Both the green and yellow anomalies are believed to occur where limited or no mining activities have taken place. The historic Vigra, Clogau-St David's, Old Clogau and Garthgell mine areas are shown in red. The new anomalies (green) require detailed ground-truthing although it is understood that no significant mining activities have occurred in these areas. Other sample results show extensions to recent target discoveries and additional isolated positive results have also been obtained as highlighted in Figure 1 by green shading.

Figure 2 (below) shows the locations of all 898 samples collected and assayed to date. The red dots represent the 130 samples collected in the summer of 2018 and the yellow dots represent the 525 samples previously reported. The locations of the new sample results are shown as pink dots. Sampling to date, including those with assays still pending, covers a strike extent along the Dolgellau Gold Belt of approximately 7.5 miles.

In Figure 2, the blue unit represents the Clogau Shale with the Gamlan and Maentwrog Formations lying immediately north and south respectively of the Clogau Shale.

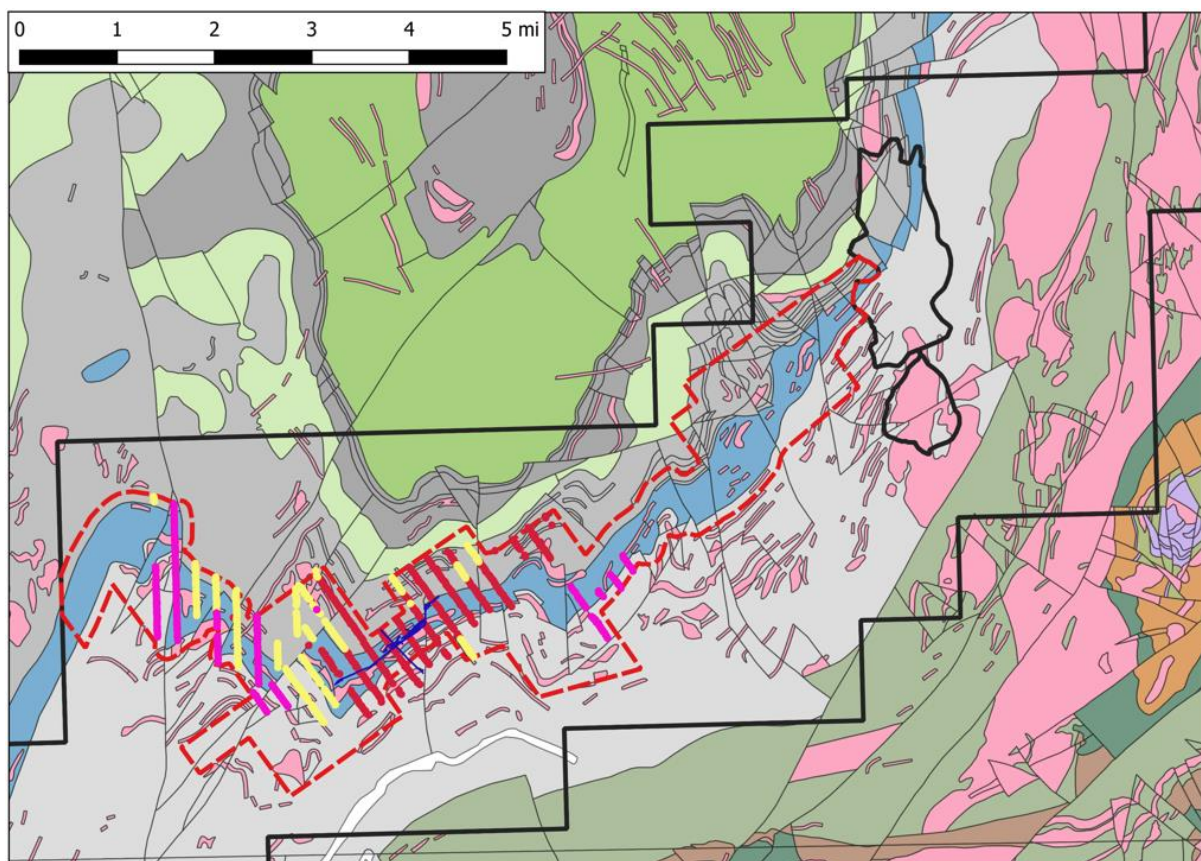


Figure 2: Licence boundary and soil sample locations set against the geology map and historic Clogau-St David's mine workings (dark blue).

Figure 3 (below) shows all the results obtained to date which have a laboratory gold detection limit of at least 0.001 ppm (equivalent to 0.001 g/t) Au. The assay results for the gold-in-soil show a restricted dispersion halo away from the predicted historic targets. Given the limited weathering and thin soil profile above bedrock, the anomalous values are considered likely to be close to source and the sampling highlights that low gold-in-soil levels can be significant anomaly indicators given the fact that we have previously confirmed the presence of a low-grade anomaly

associated with the Clogau-St David's mine, which we know to have historically produced a significant amount of high-grade gold and which we consider to be prospective for additional gold mineralisation.

The results show that gold-in-soil grades above the detection limit occur at multiple locations within the areas sampled to date. Elevated values correspond with the known mine areas as well as multiple locations that appear to be unaffected by mining activities, thus some appear to represent potential bedrock sources of gold rather than being due to contamination. This includes a sample returning an assay of 0.65 g/t Au that lies within the Gamlan Formation and is associated with an igneous intrusive body that may represent an ore-controlling feature at the Clogau Mine. This is an area which will undergo further investigation.

The results obtained to date highlight multiple anomalies across a range of geological features. This is not surprising given the historic mining in the region targeted gold and base metals from various lithological units. Traditionally, however, gold was mined from within the Clogau Shale (shown in blue in Figures 2 and 3) and it is clear from the results obtained that a continuous anomaly is present within this unit. However, elevated gold values are also now observed at contacts between the Clogau Shale / Maentwrog boundary (shown in light grey in Figures 2 and 3) and within the Gamlan Formation (shown in dark grey in Figures 2 and 3) that do not appear to have been the focus for most of the historic mining activities. Results from the latest batch of samples are, however, located predominantly within the Clogau Shale unit.

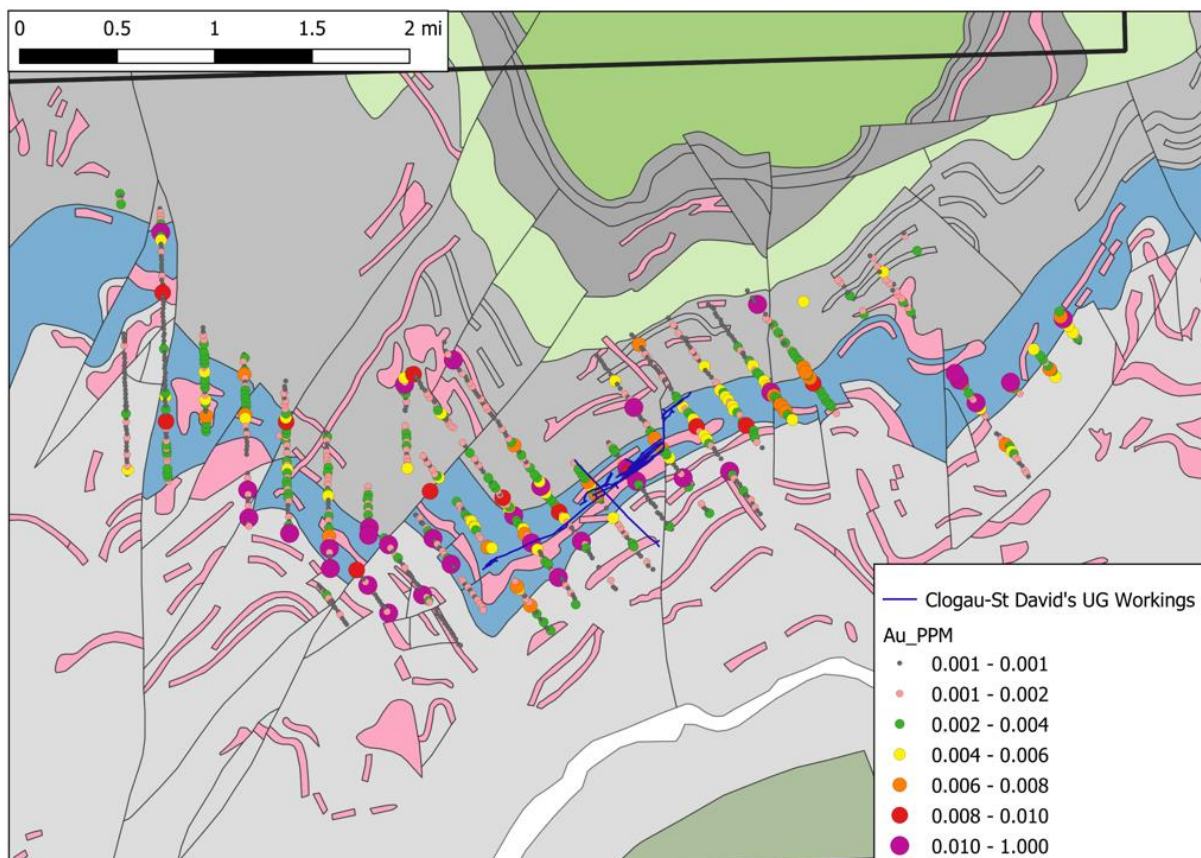


Figure 3: Soil sampling results set against the geology map and historic Clogau-St David's mine workings (dark blue).

If the samples collected within the preliminary target boundaries (the green areas in Figure 1) of a grade equal to or above 0.005 ppm are compared with those samples

of that same grade which were taken within the "historic" anomaly boundaries (the red areas in Figure 1), it is clear that the average grade of the samples across the new anomalies is very comparable to the average grade of the samples from the "historic" anomalies (see Table 1, below). Indeed, at the current level of investigation, the average grades for new anomalies 1 and 2 are well above the averages for Clogau-St David's and the other historic mine areas.

Table 1: Comparison of average grades of samples equal to or above 0.005 ppm.

Anomaly	No. of Samples	Min (ppm)	Max (ppm)	Average (ppm)
New Anomalies				
1	14	0.005	0.250	0.039
2	7	0.006	0.247	0.053
Previously Reported Anomalies				
1	17	0.005	0.060	0.012
2	6	0.005	0.279	0.056
3	4	0.006	0.648	0.170
4	7	0.005	0.01	0.007
5	2	0.005	0.007	0.006
Historic Anomalies				
Clogau-St David's	10	0.005	0.013	0.008
Garthgell	14	0.005	0.022	0.008
Old Clogau	2	0.013	0.014	0.014
Vigra	3	0.014	0.018	0.016

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.

Glossary

B soil horizon: Commonly referred to as "subsoil" and typically consists of clay or minerals such as iron or aluminium oxides and minor organic material. 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 narrow diameter holes when turned.

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

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, and mineral composition.

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

Mineralisation: Economically important metals that can occur at a variety of scales from small disseminations through to large zones or ore bodies.

Pathfinder Elements: In geochemical exploration, an element that occurs in close association with an element or commodity being sought, but one can be more easily identified 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.

Strike Length: The direction and length of a geological feature (for example, a vein or rock formation) measured on a horizontal surface.

Structural Architecture: The three-dimensional distribution of bodies of rock, as controlled by geological structures.

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.

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Alba's Project & Investment Portfolio

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 ("MEL") 2017/40 and 2018/25 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 MEL 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 MEL 2017/29 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 11.765 per cent effective interest in the Horse Hill oil and gas project (licences PEDL 137 and PEDL 246 covering a total area of 142.9 km²) in the UK Weald Basin.

Web: www.albamineralresources.com