

4 September 2017

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

**Alba Awarded Further Exploration Licences  
In North-West Greenland**

Alba Mineral Resources plc (AIM: ALBA) announces that it has been granted three exploration licences in north-west Greenland, within the same municipality as Alba's new Thule mineral sands project. These additional licences were applied for following the completion of Alba's review of available exploration ground in Greenland.

**HIGHLIGHTS**

- Alba has been granted an exclusive exploration licence covering 158 km<sup>2</sup> of prospective ground in the Thule mineral sands province. This licence covers further prospective areas of ilmenite mineralization and is in close proximity to the mineral sands exploration licence granted to Alba (MEL 2017/29) as announced on 1 August 2017.
- In addition, Alba has been granted an exclusive exploration licence covering 370 km<sup>2</sup>, consisting of two sub-areas that are prospective for iron ore. The licence area contains an existing inferred JORC resource of 67 Mt @ 31.4% Fe.
- Finally, Alba has been granted a small exploration licence of 90 km<sup>2</sup> in the Inglefield Land area, prospective for mineralization including copper, gold, cobalt and nickel.

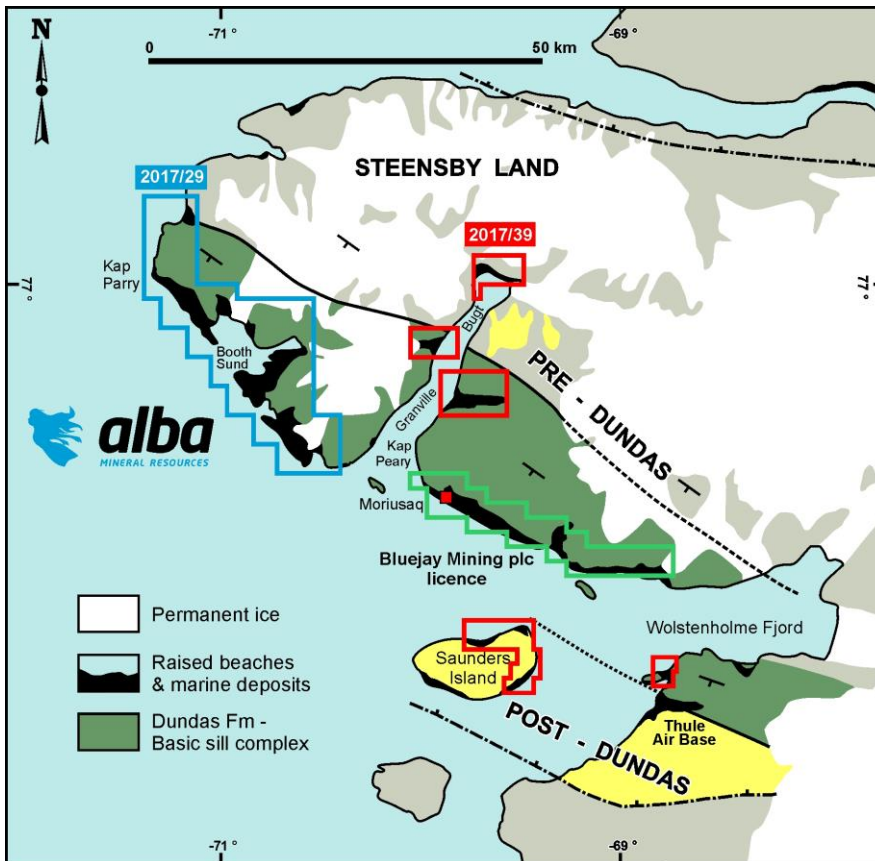
**George Frangeskides, Alba's Executive Chairman, commented:** "This additional exploration ground increases Alba's exploration footprint in the north-west of Greenland. While the previously granted licence area, MEL 2017/29, in the Thule Black Sands Province, will be the focus of Alba's exploration activities in this part of north-west Greenland, we have taken this opportunity to apply for other known prospective areas of mineralization in the region."

**Thule Black Sands additional licence area (MEL 2017/39)**

Alba's new licence, MEL 2017/39, encompasses five sub-areas chosen as they host areas of historically mapped raised and active heavy mineral sand beaches. See Figure 1 below.

Similar to MEL 2017/29, the deposits in this new licence area are expected to be of two principal types:

- "Raised" and "active" beaches: these contain ilmenite accumulations of unknown thicknesses. The "active" beaches are those areas seaward of the frontal dunes, including the beach, tidal zones and surf zones. The "raised" beaches are areas of frontal dunes set back from the beach.
- "Off-shore" beaches: this refers to the areas seaward of the active beaches, in the shallow marine environment in up to approximately 20 metres of water.



**Figure 1: Location map of Steensby Land ilmenite (Dawes 1989). Location of Alba's licence MEL 2017/29 (announced on 1 August 2017) outlined in blue on far left, encompassing Kap Parry and Booth Sund. Alba's new licence MEL 2017/39 encompasses the five other areas outlined in red, covering other significant areas of historically mapped raised and active heavy mineral sand beach areas, shaded in black.**

**Adjacent licence area held by Bluejay Mining plc outlined in green. The location of the Thule Air Base is also indicated.**

### **Melville Bay Iron Ore Licence (2017/41)**

Alba has been granted an exclusive exploration licence covering 370 km<sup>2</sup>, consisting of two sub-areas that are prospective for iron ore, a western area (143 km<sup>2</sup>) located 20 km south of the Thule Air Base and a second area (223 km<sup>2</sup>) located 40 km south-east of the base. See Figure 2 below.

Licence 2017/41 is underlain by high-grade orthogneiss and supracrustal rocks of Meso- to Neoproterozoic age that are within the Committee Belt. The Committee Belt extends across Baffin Bay into Baffin Island, Canada, where it hosts the Mary River Iron Project (865 Mt @ 65.08% Fe) and the Roche Bay Iron Project (501 Mt @ 26.35% Fe).

The previous licence holder performed geological mapping, reconnaissance geochemical sampling, a high resolution airborne magnetic survey in 2011 and a drilling programme. The resource definition drilling programme at the Havik prospect outlined a maiden inferred resource of 67 Mt with a grade of 31.4% Fe (with a 0% Fe cut-off). Preliminary metallurgical test work by the previous licence holder indicated that a high grade concentrate of 70% Fe, 2.0% Si, 0.3% Al<sub>2</sub>O<sub>3</sub> and 0.01% P could be produced through conventional magnetic separation (Davis Tube Recovery).

Exploration drilling was performed at the De Dødes West and Haematite Nunatak showings. Both of these areas are mountains protruding from the inland ice (termed a "nunatak"). Five holes were drilled at De Dødes West where the widest intersection was 85.04 m @ 29.66% Fe (DWD002 from 12 m), and the highest grade encountered was 3.62 m @ 58.84% Fe (within a 69.06 m interval with a grade of 26.52% Fe from a depth of 117.9 m).

A total of four holes were drilled at Haematite Nunatak, with the widest intercept being 48.7 m @ 39.61% Fe (HND003), with the same drillhole also including the highest grade

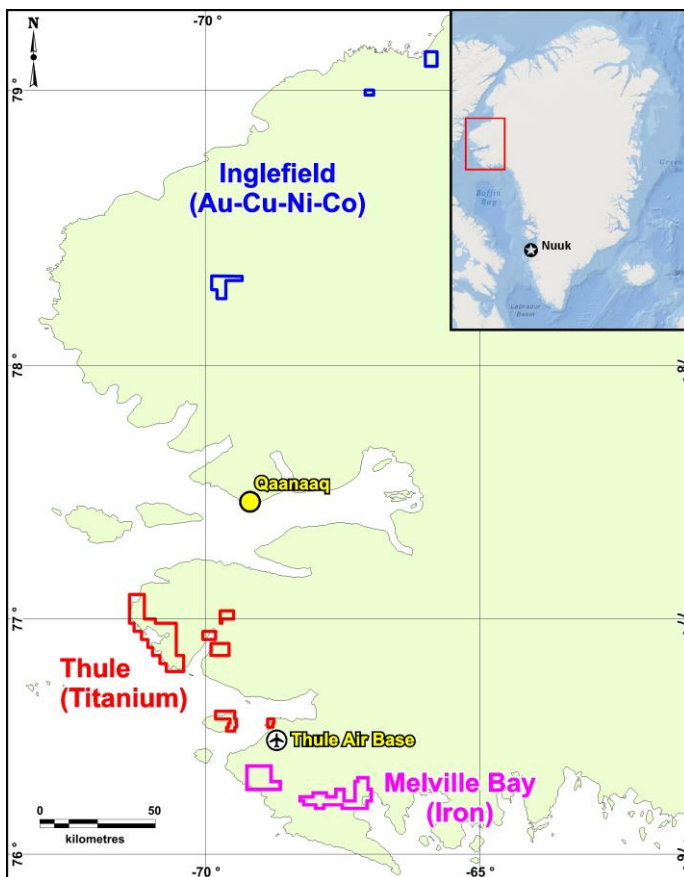
(0.6 m @ 68.18% Fe). As the prospect name implies, the mineralization is mainly composed of haematite, rather than the magnetic mineralization present at Havik.

Alba will operate this licence under a joint venture whereby it will manage, and own 51% of, the project and its joint venture partner will sole fund the first year's exploration expenditure in return for a 49% interest.

### **Inglefield Land (MEL 2017/40)**

The Inglefield licence block covers an area of 90 km<sup>2</sup> comprising three sub-areas which are located 95 km north to 200 km northeast of Qaanaaq. See Figure 2 below. The area is underlain by rocks of the Paleoproterozoic Inglefield Mobile Belt, which include structurally complex metasedimentary and meta-igneous rocks. Geological mapping and airborne geophysical surveys by GEUS, and fieldwork by mineral exploration companies have identified a number of mineral showings in the Inglefield Mobile Belt. Commodities identified during these studies include gold, copper, molybdenum, nickel, zinc, and cobalt, and were typically associated with igneous intrusions, or shear zones. The deposit types for each commodity are porphyry Cu-Au-Mo, skarn Cu-Au-Zn, and Cobalt-type Ni-Co-Ag.

Three sub-areas have been selected for application by Alba's technical team and which now comprise granted MEL 2017/40: Part 1 (25 km<sup>2</sup>), Kap Agassiz, targeting zinc, lead and copper; Part 2 (6 km<sup>2</sup>), September Søerne extension, targeting gold, copper, cobalt and molybdenum; and Part 3 (59 km<sup>2</sup>), South Inglefield, targeting ultramafic-hosted nickel.



### **Licence Details**

MEL 2017/39 (Thule Black Sands) and MEL 2017/40 (Inglefield Land) have been granted to Alba's wholly-owned, UK incorporated subsidiary, White Eagle Resources Limited.

MEL 2017/41 (Melville Bay) has been granted to Alba's UK incorporated subsidiary, White Fox Resources Limited ("WFRL"). Alba has entered into a joint venture arrangement in relation to this licence with a private mineral resources investment group, whereby the investment group will sole fund the first year's exploration in return for a 49 per cent interest in WFRL. After the first year, the parties will joint fund exploration or dilute in accordance with a customary formula. Alba will be the manager and operator of the project.

**Figure 2: Location Map showing Alba's expanded exploration ground in north-west Greenland comprising Inglefield Land to the north (blue), Melville Bay Iron to the south (magenta) and Thule Black Sands in the middle (red)**

Each granted licence covers all mineral resources except hydrocarbons, radioactive elements and hydro-power. Each licence is granted for a period of five years, and renewal thereafter for a further period of five years is subject to fulfilment of licence conditions including minimum expenditure obligations.

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) Tel: +44 20 7264 4366

Cairn Financial Advisers LLP (Nomad)  
James Caithie/Liam Murray Tel: +44 20 7213 0880

Dowgate Capital Stockbrokers Ltd (Broker)  
Neil Badger Tel: +44 1293 517744

**Competent Person's Declaration**

The information in this announcement that relates to the geology, exploration results and work programme is based on information compiled by and reviewed by EurGeol Dr Sandy M. Archibald, PGeo, Aurum Exploration Services, who is a Professional Geologist and Member of the Institute of Geologists of Ireland, and a Fellow of the Society of Economic Geologists. He is a geologist with fifteen years' experience in the exploration industry, and ten years post-graduate studies.

Sandy M. Archibald is a Technical Advisor to Alba Mineral Resources plc and has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration, and to the type of activity which he is undertaking to qualify as a Competent Person as defined in the June 2009 Edition of the AIM Note for Mining and Oil & Gas Companies. Sandy M. Archibald consents to the inclusion in the announcement of the matters based on the information in the form and context in which it appears and confirms that this information is accurate and not false or misleading.

**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](http://www.albamineralresources.com)