

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

**Maiden Reconnaissance Sampling Shows Significant Multi-Element
Anomalies at Inglefield Land, North-West Greenland**

Alba Mineral Resources plc (AIM: ALBA), the diversified mineral exploration and development company, is pleased to report the results from the recent reconnaissance sampling programme completed at the Company's 100% owned Inglefield Land polymetallic project in north-west Greenland.

Highlights:

- **Identified mineralisation confirms Inglefield Land copper-gold potential with an assemblage akin to porphyry copper/iron oxide-copper-gold ("IOCG") style deposits**
- **The new results complement the results obtained by the previous operator with both sets of assay data showing extensive mineralisation potential over significant strike lengths**
- **Polymetallic gold-copper-silver mineralisation identified at the Kap Agassiz/Bear Island target**
 - **Channel sample gold grades up to 0.65 g/t**
 - **Rock sample copper grades up to 1.65%**
 - **Rock sample silver grades up to 18.6 g/t**
- **Soil sample polymetallic gold-copper-silver-molybdenum mineralisation identified at the Four-Finger target**
 - **Gold grades up to 0.36 g/t**
 - **Copper grades up to 0.18%**
 - **Silver grades up to 13.35 g/t**
 - **Molybdenum grades up to 0.11%**

Alba's Executive Chairman, George Frangeskides, commented:

"The indications from these assay results is that large-scale mineralising systems exist in Alba's licence areas and that this could indicate the presence of porphyry copper and/or IOCG systems. These deposits are typically polymetallic and very large in scale."

"Given the potential significance of such a discovery, this is something we intend to focus our future work on at our Inglefield Land Project, both in terms of the further geological and geophysical analysis to be undertaken over the winter as well as the follow-up field exploration planned for 2019."

Project Description

The Inglefield licences, 2017/40 (90km²) and 2018/25 (466km²), are located 95 km north to 200 km north-east of Qaanaaq, shown in Figure 1. The area is underlain by rocks of the Paleoproterozoic Inglefield Mobile Belt, which include structurally complex metasedimentary and meta-igneous rocks. Geological mapping, geochemical stream sediment sampling and airborne geophysical surveys by the Danish and Greenlandic Geological Survey (GEUS), and fieldwork by previous mineral exploration companies, identified several 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.

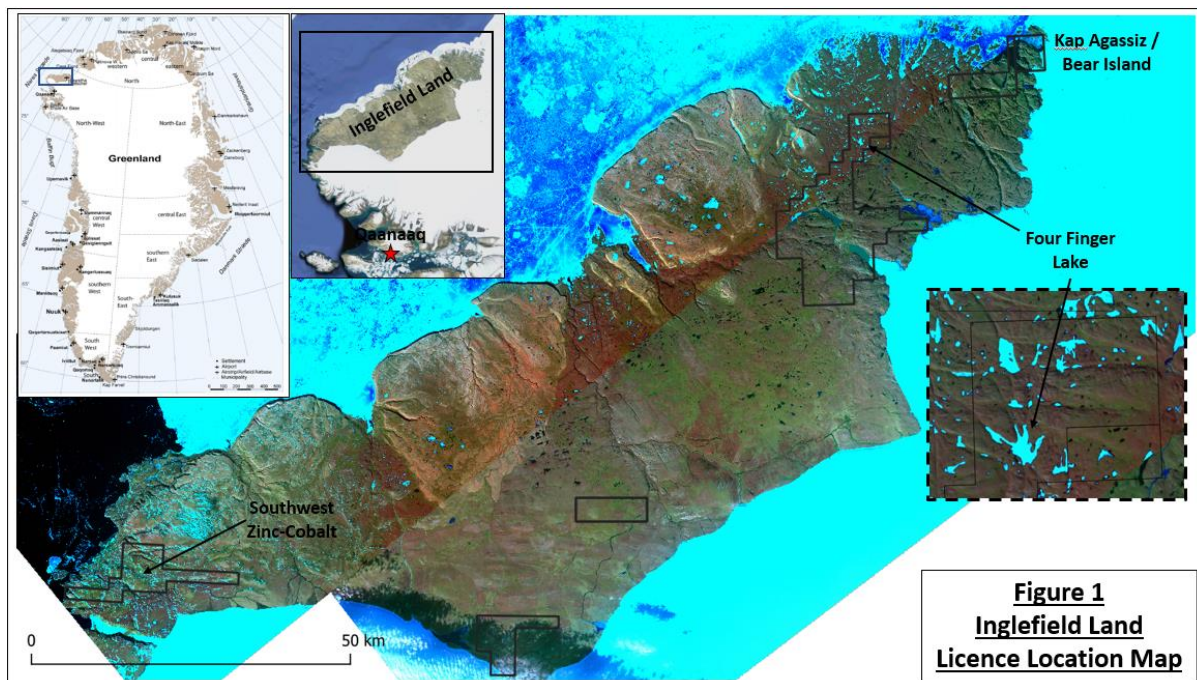


Figure 1: Inglefield Land Location Map (Alba licence areas shown in black outline)

Field Programme

Alba completed a two-week reconnaissance sampling programme across selected targets at Inglefield Land with targets being accessed via helicopter from a base camp at the Four-Finger Lake target. The exploration campaign was led by Mr Mark Hutchison, a Greenland-based exploration geologist, supported by Mr Ole Christiansen, a senior Greenlandic geologist who has extensive and unrivalled experience of the geology and mineralisation styles at Inglefield Land, not least from his time leading NunaMinerals, the previous licence holder in the region.

In total 139 samples were collected from four targets within Alba’s licence areas. Not all planned targets were visited during the reconnaissance exploration programme with numerous sites planned for further investigation in 2019 along with follow-up exploration based on the samples recently collected.

The Four-Finger and Kap Agassiz areas have been recognised previously as copper-gold targets with multiple gossans and malachite showings at surface. These areas were sampled by Alba’s field team via channel, soil and rock chips. Gossans are iron-enriched zones which may signify areas of deeper-seated metallic mineralisation, so the presence of multiple gossans may suggest widespread mineralised targets.

At Kap Agassiz, copper, gold and silver mineralisation were identified over a 200m zone. Here, copper grades of up to 1.65% were found, gold grades of up to 0.65 g/t and silver grades of up to 18.6 g/t. The area is dominated by calc-silicate gneiss, paragneiss and marble, malachite staining and gossan zones, as shown in Figure 2 with the sample locations shown in Figure 3 and a selection of the assay results shown in Table 1.

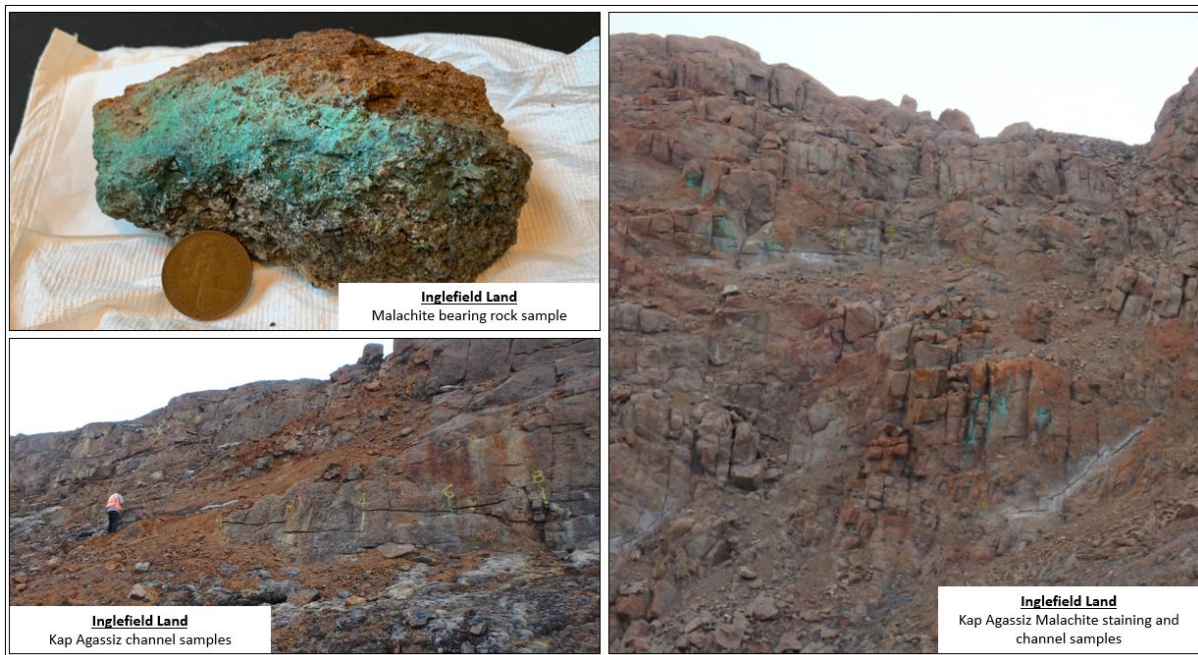


Figure 2: Kap Agassiz copper mineralisation and channel samples

Table 1: Select assay results from the Kap Agassiz/Bear Island targets.

Sample	Au_ppm	Ag_ppm	Cu_ppm
411360	0.01	4.7	16,540
411362	0.199	6.73	6,641
411363	0.05	5.36	7,692
411364	0.105	1.85	3,784
411365	0.2	17.71	15,460
411366	0.026	3.99	5,982
411367	0.036	0.31	271
411426	0.059	13.48	8,125
411472	0.273	18.62	10,350
411473	0.142	0.24	634
411474	0.645	0.57	1,787
411475	0.197	0.36	849
411476	0.38	0.49	527
411477	0.208	0.18	611
411482	0.052	0.38	231

The results obtained complement samples collected by previous licence holder NunaMinerals where anomalous copper-gold values were obtained from multiple locations which are within Alba's current licence area. The NunaMinerals samples are up to approximately 7km from the area sampled by Alba, as shown in Figure 4, and signify that a mineralised belt exists in the area. Table 2 shows a selection of the NunaMinerals sample results with gold grades up to 1.7 g/t and copper with a maximum grade of 1% (limited in the upper detection limit due to the assay method). Of note, molybdenum grades up to 0.075% were also recorded, the presence of molybdenum commonly being associated with large-scale copper-bearing systems.

Table 2: Select NunaMinerals assay results from the Kap Agassiz/Bear Island targets.

Sample	Au_ppm	Ag_ppm	Cu_ppm	Mo_ppm
875540	0.008	2.3	9,600	1
879615	0.005	2.2	6,610	2
879617	0.238	2.8	10,000	2
879618	1.08	1.4	10,000	11
879619	1.68	1.7	10,000	3
879620	1.7	0.9	7,020	747
879151	0.076	< 0.2	3,330	5
879155	0.02	< 0.2	1,160	< 1
879156	0.02	< 0.2	3,200	2
879157	0.127	< 0.2	1,390	1

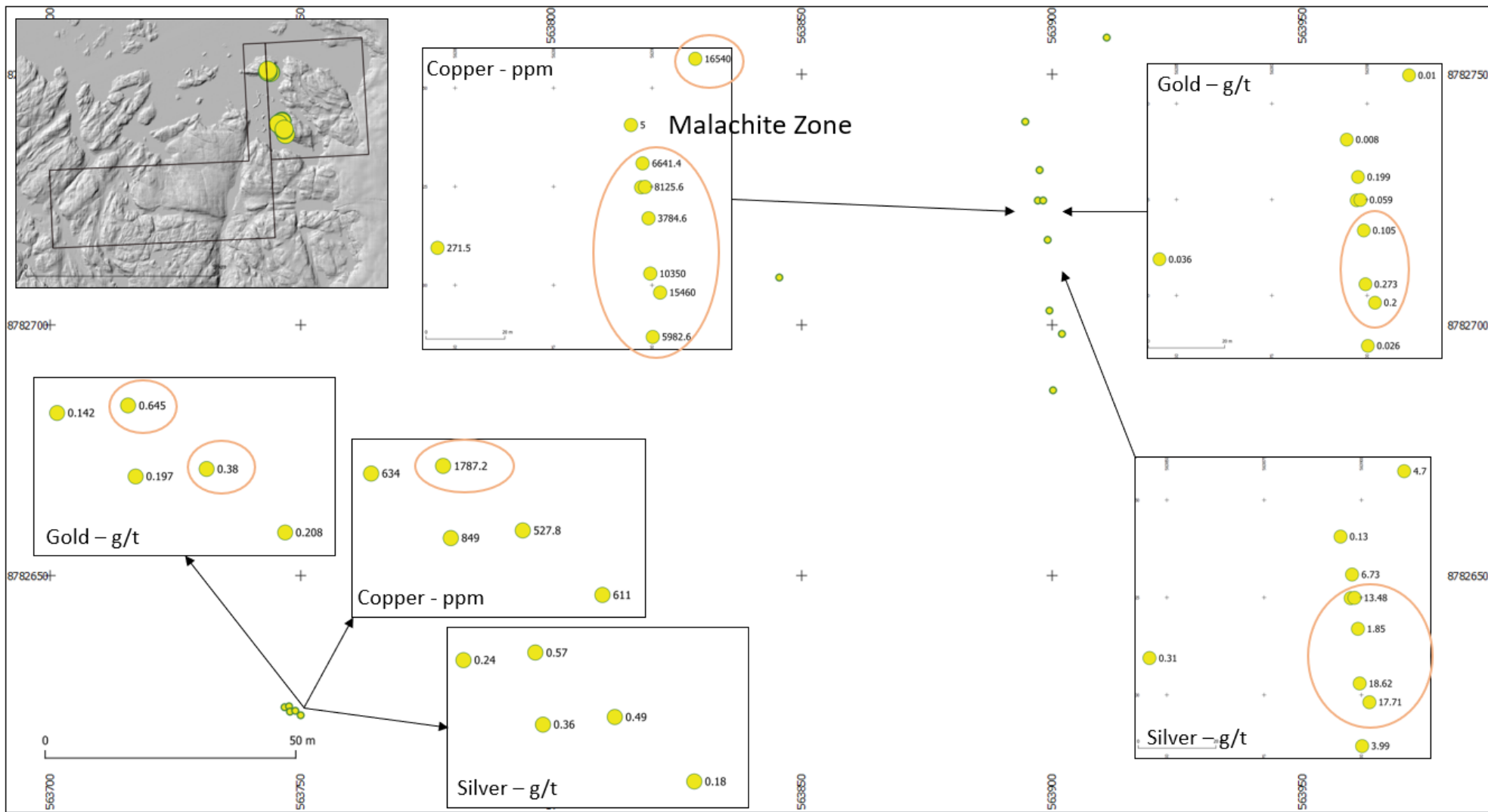


Figure 3: Kap Agassiz Copper, Gold and Silver assays

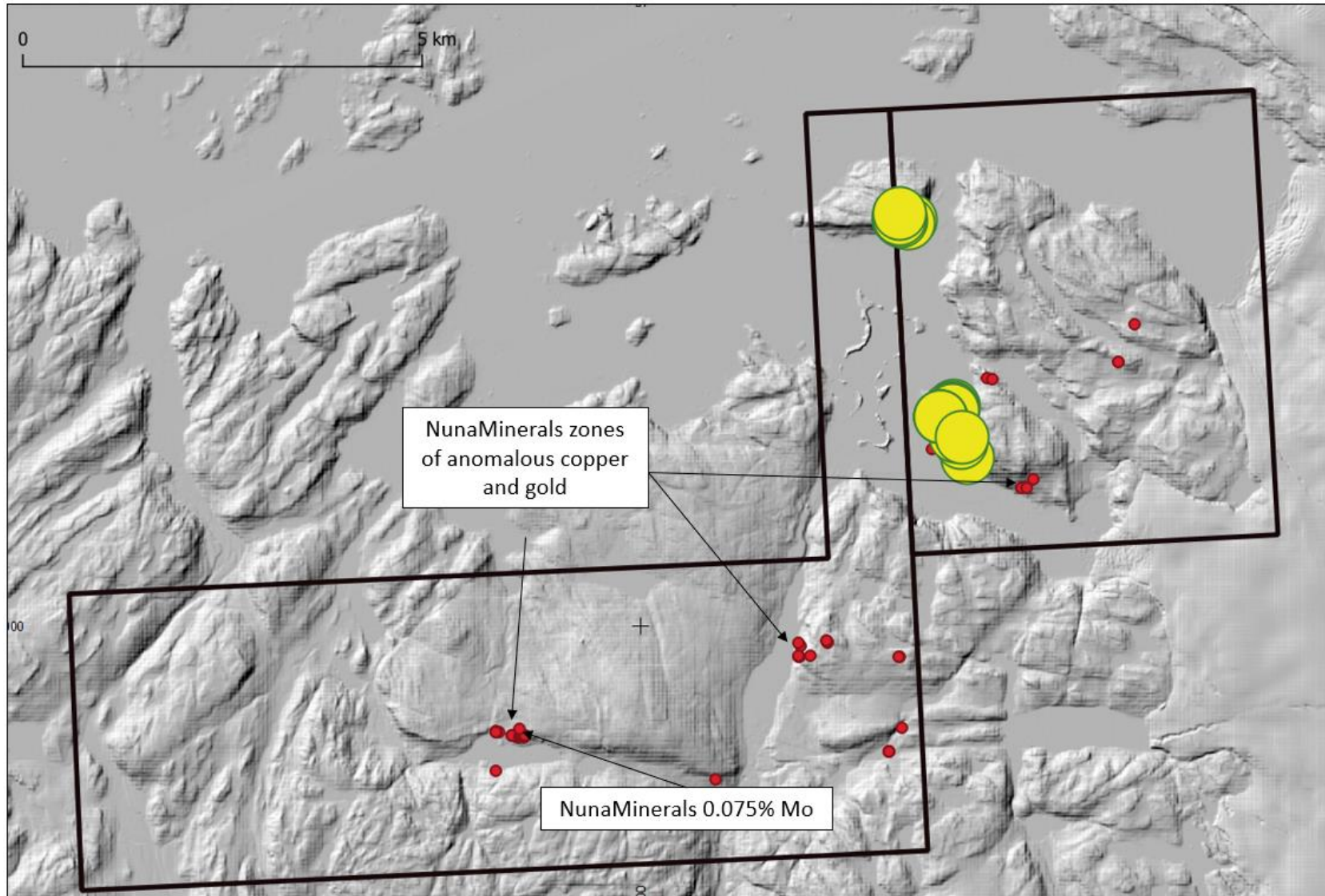


Figure 4: Sample location map showing the Alba samples (yellow) and the NunaMinerals samples with elevated copper-gold and molybdenum (red).

At the Four-Finger target, the assay results from the Alba sampling revealed copper-gold-silver-molybdenum mineralisation over a 500m zone. Here, copper grades reach up to 0.18%, gold grades reach up to 0.36 g/t, silver grades reach up to 13.4 g/t and molybdenum grades reach up to 0.113%. The samples taken were all soil samples from the B-Horizon and, as such, lower grades can be expected when compared to the results of rock chip or channel samples. Geologically, the area is dominated by paragneiss and granodiorite to diorite intrusives with extensive gossan zones, as shown in Figure 5 with the sample locations shown in Figures 6 and 7 and a selection of the assay results shown in Table 3.



Figure 5: Gossan material and the location of sample 411493

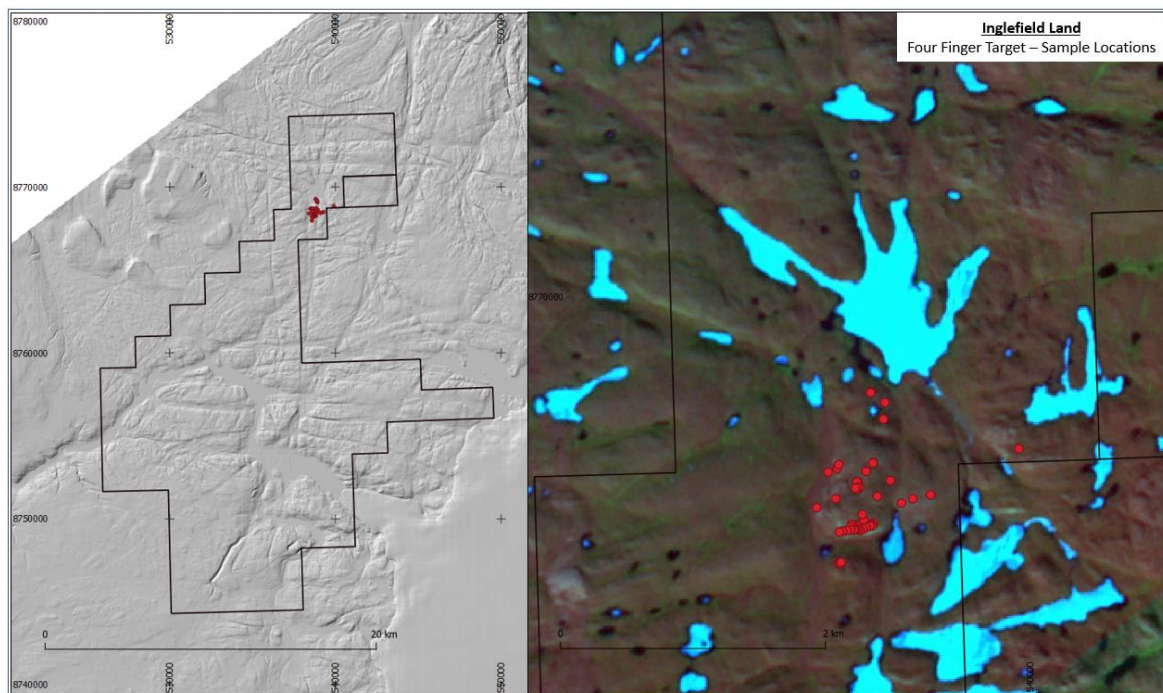


Figure 6: Four Finger target sample locations

Table 3: Soil sample results from the Four-Finger target.

Sample	Weight	Au_ppm	Ag_ppm	Cu_ppm	Mo_ppm
411406	1.93	0.12	1.19	440	36.01
411407	2.35	0.014	0.39	295.3	57.66
411408	1.63	0.011	0.33	321.8	53.95
411409	2.19	0.011	0.41	347.4	65.98
411410	2.01	0.36	7.16	227.3	37.24
411411	1.67	0.024	0.69	270.7	71.15
411412	1.62	0.028	0.66	360.9	79.51
411413	1.83	0.023	0.34	414.1	53.15
411414	1.95	0.018	0.51	298	49.16
411415	1.1	0.033	0.75	603.1	92.68
411478	2.5	0.032	0.68	169.7	2.95
411486	4.48	0.017	0.47	312.1	32.5
411487	4.1	0.009	0.35	267.6	17.12
411488	4.62	0.23	9.22	1770.8	109.5
411489	6.72	0.027	0.89	694	183.7
411490	5.28	0.036	1.09	668.1	247.55
411491	5.81	0.053	1.61	649.6	294.86
411492	6.07	0.139	3.55	1302.4	584.4
411493	5.85	0.182	13.35	1749.1	1130.45
411494	6.57	0.031	0.52	1003.2	274.72
411495	6.05	0.013	0.47	1019.8	175
411496	4.74	0.029	1.63	934.1	226.96
411497	4.73	0.091	1.52	742.8	65.36
411498	6.55	0.035	1.81	570.5	180.98
411499	5.23	0.054	1.68	627.2	65.38
411500	5.59	0.018	0.65	498.5	73.82

Samples were also collected at the south-west zinc-cobalt target (see Figure 1 location map). Due to limited time, only a handful of samples were collected from this target area, with no significant assays results obtained. However, the Company considers the south-west licence area to remain a prospective zinc-cobalt exploration target, based on the field work completed by NunaMinerals. Alba therefore plans to carry out follow-up reconnaissance sampling in this area in 2019.

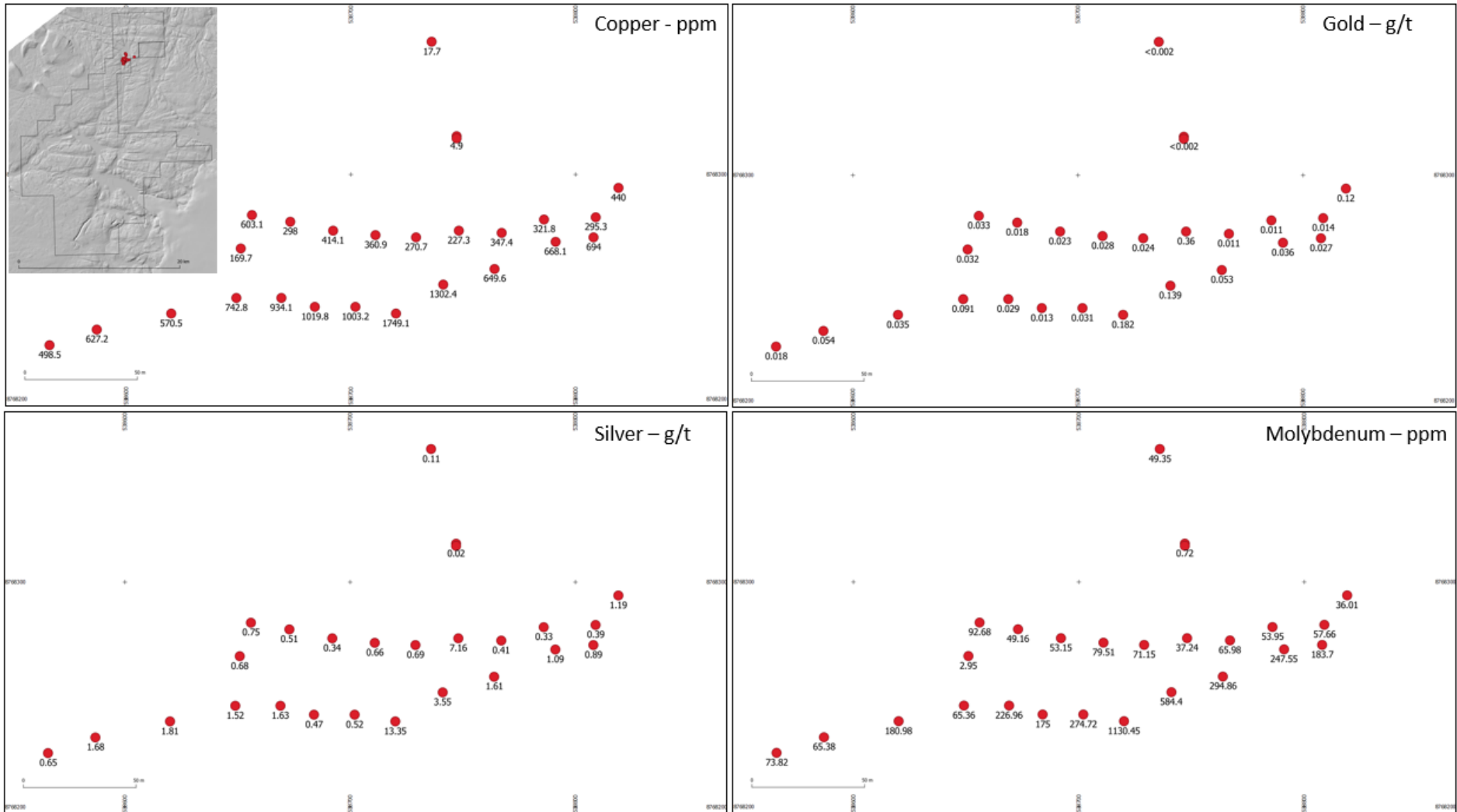


Figure 7: Four Finger assay results

Porphyry Copper/IOCG Systems

The samples collected at Four Finger and Kap Agassiz confirm the presence of anomalous copper-gold with the addition of associated silver and molybdenum anomalies. Mineralisation is extensive over numerous kilometres and only a small portion of the prospective ground has been visited and sampled in any detail.

Historically, the area of north-east Inglefield Land has been identified and documented as a potential site for IOCG mineralisation although no focused investigation has previously been carried out. Whilst no definitive conclusion can be reached at this early stage of the Project, the mineralisation observed, and confirmed by Alba's testwork results, suggests that large scale mineralising systems exist in Alba's licence areas and that this may indicate the potential for porphyry copper and/or IOCG systems. Of note, a large intrusive monzogranite is present within the Kap Agassiz target which may act as a source to the alteration and mineralisation observed in this area. Granitic intrusions are also noted throughout Inglefield land and a complex structural architecture exists in the Kap Agassiz and Four Finger areas which will undoubtedly play a role in the mineralisation distribution.

Systems of this type are commonly extremely varied geologically with by-product minerals such as gold, silver and molybdenum being used to determine a copper equivalent grade. Alteration zones are present which result in different mineralogical assemblages within different zones of the deposits and, as such, not all minerals of economic interest may be present in all zones.

It is said that porphyry deposits are responsible for 75 percent of the world's copper production, 50 percent of molybdenum production and 20 percent of gold production¹.

IOCG deposits, as being previously suggested to exist in the area, are commonly linked with porphyry projects due to the association with felsic intrusions (such as the monzogranite observed in the area) and linked to strong structural controls and abundant magnetite and/or haematite. Alba's fieldwork did not, however, result in areas of iron oxide minerals being mapped and the assay results obtained generally show low iron levels. However, IOCG styles of mineralisation are not ruled out and further studies will be undertaken in due course.

Summary

The results obtained show significant areas of mineralisation of a polymetallic nature with the results being comparable in terms of grade and assemblage to those identified in a porphyry copper/IOCG system.

Alba intends to undertake a detailed examination of the full suite of assay results obtained, using pathfinder elements to assess the potential geological controls. This will be undertaken in association with all available geophysical data and satellite imagery which has been obtained by Alba. This will enable a geological study to be undertaken of the mineralisation styles and structural architecture within Inglefield Land.

¹ <https://investingnews.com/daily/resource-investing/base-metals-investing/copper-investing/copper-porphyry-takeover-target/>

More detailed follow-up exploration will be planned for the 2019 field season, targeting the areas recently studied and other equally prospective parts of the extensive land holding under Alba's ownership.

The information contained within this announcement is deemed by the Company to constitute inside information under the Market Abuse Regulation (EU) No. 596/2014.

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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.

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 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 a 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 covering a total area of 142.9 km²) in the UK Weald Basin.

Web: www.albamineralresources.com

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.

Calc-silicate gneiss: A gneiss formed from the alteration of rocks in which calcium silicate minerals were present.

Diorite: A speckled, coarse-grained igneous rock consisting essentially of plagioclase, feldspar, and hornblende or other mafic minerals.

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.

Gossan: an iron-containing secondary deposit, largely consisting of oxides and typically yellowish or reddish, occurring above a deposit of a metallic ore.

Granodiorite: A phaneritic-textured intrusive igneous rock similar to granite, but containing more plagioclase feldspar than orthoclase feldspar.

G/T: grams per tonne (1g/t = 1ppm)

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.

Iron Oxide Copper Gold (IOCG): considered to be metasomatic expressions of large crustal-scale alteration events driven by intrusive activity. Contain substantial accumulations of iron oxide minerals.

Malachite: Malachite is a green copper carbonate hydroxide mineral with a chemical composition of $\text{Cu}_2(\text{CO}_3)(\text{OH})_2$.

Meta-igneous: Metamorphosed igneous rock.

Metasedimentary: Metamorphosed sedimentary rock.

Metasomatic: is the chemical alteration of a rock by hydrothermal and other fluids.

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

Monzogranite: a biotite-rich granite.

Paleoproterozoic: Geological era spanning the time period from 2,500 to 1,600 million years ago (2.5–1.6 Ga).

Paragneiss: A gneiss with mineralogy and texture indicating derivation from a sedimentary rock.

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.

Porphyry Copper: copper orebodies that are formed from hydrothermal fluids that originate from a voluminous magma chamber several kilometres below the deposit itself.

PPM: parts per million (1ppm = 1g/t)

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.

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.