

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

**Clogau-St David's Gold Mine Update**  
**Phase 2 Surface Drilling Commences**

Alba Mineral Resources plc (AIM: ALBA) is pleased to announce that the second phase of the Company's surface drilling programme at the Clogau-St David's Gold Mine ("Clogau" or the "Mine") has commenced. This phase of drilling will target what Alba believes to be the westerly, 550-metre extension to the Clogau Main Lode, the source of most of the historic gold production at the Mine.

**Key Points**

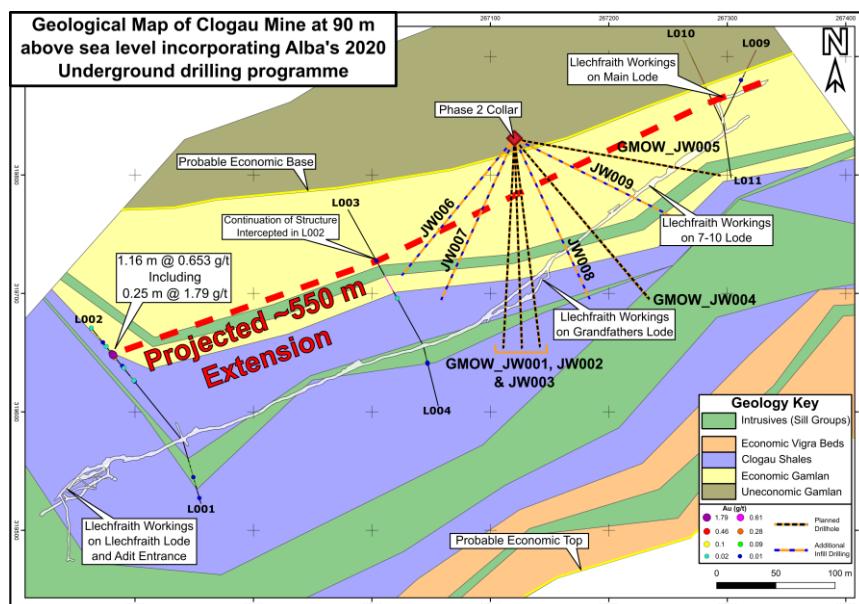
- Underground drilling programme completed in October 2020 intersected what Alba believes to be the westerly, 550-metre extension of the Clogau Main Lode, source of most historic production at Clogau-St David's Gold Mine.
- Phase 2 surface drilling programme designed to confirm continuity of Main Lode extension. If confirmed, this will become a primary zone for underground development and extraction.
- Phase 2 drilling will also seek to intersect projected depth extensions of certain historically worked lodes, namely Grandfathers Lode and the 7-10 Lode.

**Alba's Executive Chairman, George Frangeskides, commented:**

*"The Main Lode has provided most of the historic gold production at the Clogau-St David's Gold Mine, so finding a continuation of the Main Lode which has never previously been exploited would constitute the most important discovery at the Mine in many decades. With that major objective in mind, we are excited to get this next phase of our surface drilling programme underway."*

**Details**

The second phase of the surface drilling programme at the Clogau-St David's Gold Mine will consist of an 8-10 hole programme for around 2,000 metres. This phase of drilling will target the Main Lode extension indicated by the underground drilling last year (see Figure 1). In that underground drilling, drill holes L002 and L003 both intersected what is believed to be the westerly extension of the Clogau Main Lode – see the red dotted line in Figure 1. Drill hole L002 returned significant gold assays of 1.16m at 0.653 g/t, including 0.25m at 1.79 g/t.



**Figure 1: Location of u/g drillholes (L001-4 and L009-11), set against geology and 550-metre projected extension of Main Lode (red dotted line). Planned surface drill holes shown (JW001-9).**

The Main Lode is the source of most historic gold production at Clogau-St David's and comprises a network of anastomosing veins over a width of up to two metres. The geological observations of the mined Main Lode and the morphology of the vein quartz in the borehole intercepts suggest a correlation between the two bodies. Further drill intercepts will either prove this relationship or indicate that another, separate vein system has been intersected. In either case, the Company believes this to be a potentially very significant new discovery.

The Phase 2 surface drilling will also seek to intersect the projected depth extensions of certain historically worked lodes, namely Grandfathers Lode and the 7-10 Lode (Figures 1 and 3), thereby testing the continuation of mineralisation at depth and identifying currently undeveloped resource potential. Underground drill hole L011 was aimed at the depth extension of the 7-10 Lode. The 7-10 Lode is a parallel vein structure to the Main Lode, lying some 30-40m to the south of the Main Lode. Drillhole L011 intersected the 7-10 Lode as projected, at a depth of 5.9 metres below the stoped-out reef.

Figure 2 shows the indicative trajectory of planned surface drill hole JW002, which aims to intersect mineralisation in both the Main Lode and 7-10/Grandfathers Lode extensions.

Once this further phase of surface drilling targeting the Main Lode extension has been completed, infill drilling will be undertaken from underground.

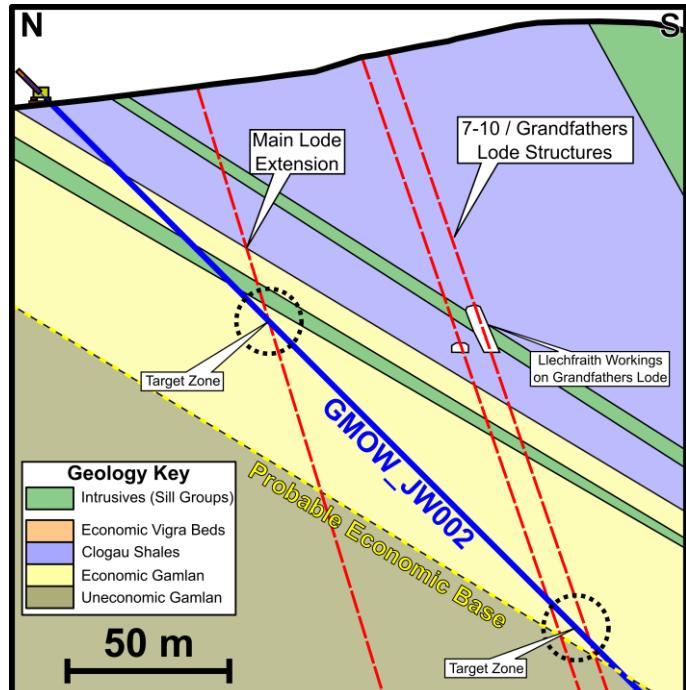


Figure 2: Trajectory of planned drillhole JW002, targeting extensions to Main Lode and 7-10/Grandfathers Lode

## PHASE 2 DRILL LAYOUT

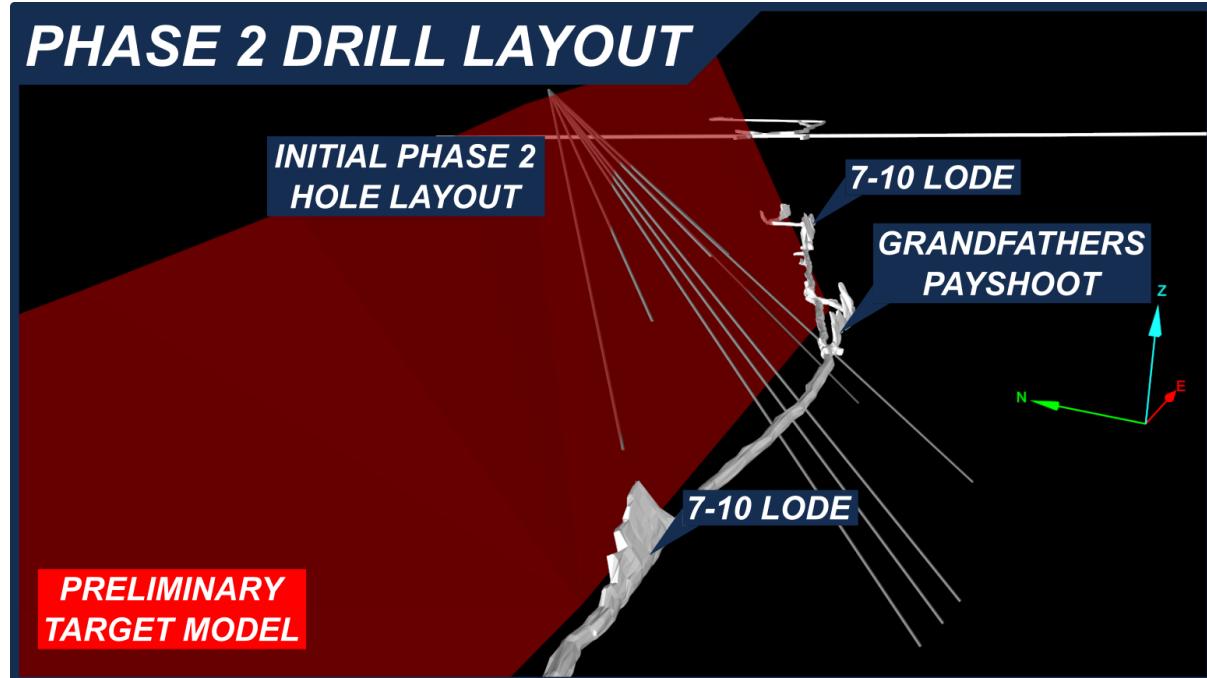


Figure 3: Drill traces for Phase 2 Surface Drilling Programme



Figure 4: Drill rig on site prior to commencement of collaring of first hole

#### **Update on Other Activities at Clogau**

##### **Phase 1 surface drilling: assaying of drill core**

The drill core from the Company's completed Phase 1 surface drilling programme is currently with an accredited laboratory for assaying.

##### **Pilot processing plant**

The processing of the underground bulk sample collected in October 2020 is in progress at the Company's pilot processing plant. Processing timelines have been longer than the Company had anticipated, due to various factors including the need to fine-tune aspects of the process circuit over time.

This first bulk sample was taken from previously worked areas of the Mine, and as such the Company is not anticipating high-grade results from this initial processing exercise. The Company is therefore much more focused at this stage on using this first bulk sample as test material for the refining of the processing plant so that it is fully optimised to maximise gold recoveries before the Company's processing team proceed to process the further bulk samples which will be taken during the course of this year. As those further bulk samples are expected to be taken from new, unworked veins, where the prospects for high-grade mineralization are expected to be much greater, it is critical that gold recoveries in the processing circuit are maximised before those further bulk samples are processed.

So far, about 15 tonnes of material from the existing bulk sample have been processed. The Company has recently taken steps to increase manpower at the plant and anticipates completing

the processing of the current bulk sample sometime in May, after which the concentrates produced will be sent to an accredited laboratory for assaying.

**Pitting of historic waste tip**

An update on the status of the Company's proposed pitting of the historic waste tip at Clogau will be provided to shareholders by a separate RNS.

**Dewatering of Llechfraith Shaft**

The Company is awaiting the decision of Natural Resources Wales ("NRW") on its application for a water discharge permit to enable Alba to commence the dewatering exercise at the Llechfraith Shaft, another one of the key gold targets identified by Alba during the course of the Phase 1 surface drilling programme at Clogau (see our RNS of 12 March 2021). The Company is not able to give an indication at this stage of the likely timing of NRW's determination.

All activities and timelines in this announcement are subject to the timely receipt of regulatory and other third-party consents and to the timely availability of contractors, plant and equipment.

**This announcement contains inside information for the purposes of the UK Market Abuse Regulation and the Directors of the Company are responsible for the release of this announcement.**

**Glossary**

7-10 Lode: The 7-10 Lode is a parallel vein structure to the Main Lode, lying some 30-40m to the south of the Main Lode. The whole of the Llechfraith Level is developed on the 7-10 Lode.

Anastomosing: Anastomosis refers to a network of irregularly branching and reconnecting veins of ore.

Borehole or drillhole: A hole drilled into bedrock using a diamond-coated bit to return core samples.

Grandfathers: Grandfathers or Grandfathers Lode is a pay-shoot within the 7-10 Lode.

Jack Williams: The Jack Williams Stope is the most westerly mined portion of the Main Lode.

Igneous Sill: A bedding-parallel, sheet-like unit of hard igneous rock.

Infill Drilling: A series of boreholes designed to spatially constrain and sample a target structure.

Intercept: A section of core in which a target lithology, structure or significant assay result has been identified.

Main Lode: The main quartz vein structure along which the majority of historic mining took place at Clogau-St David's. The Main Lode was mined from the Jack Williams Stope for approximately 300m eastwards to the Bryntirion Fault, on the other side of which it was mined over a strike of at least 150m at the St David's Mine.

Mineralisation: Any single mineral or combination of minerals occurring in a mass, or deposit, of economic interest. The term is intended to cover all forms in which mineralisation might occur, whether by class of deposit, mode of occurrence, genesis or composition.

Pay-shoot: An area within a quartz vein where gold has been concentrated into a high-grade zone.

Quartz vein: A sheet-like body consisting predominantly of the mineral quartz, which is known to host gold mineralisation in the Dolgellau Gold Belt.

Reef:	Another term for a quartz vein or lode.
Stopes:	A mined-out area along a lode structure from which ore has been extracted.
Stoped-out:	Mined-out in a stope.

### **Forward Looking Statements**

This announcement contains forward-looking statements relating to expected or anticipated future events and anticipated results that are forward-looking in nature and, as a result, are subject to certain risks and uncertainties, such as general economic, market and business conditions, competition for qualified staff, the regulatory process and actions, technical issues, new legislation, uncertainties resulting from potential delays or changes in plans, uncertainties resulting from working in a new political jurisdiction, uncertainties regarding the results of exploration, uncertainties regarding the timing and granting of prospecting rights, uncertainties regarding the timing and granting of regulatory and other third party consents and approvals, uncertainties regarding the Company's or any third party's ability to execute and implement future plans, and the occurrence of unexpected events.

Without prejudice to the generality of the foregoing, uncertainties also exist in connection with the ongoing Coronavirus (COVID-19) pandemic which may result in further lockdown measures and restrictions being imposed by Governments and other competent regulatory bodies and agencies from time to time in response to the pandemic, which measures and restrictions may prevent or inhibit the Company from executing its work activities according to the timelines set out in this announcement or indeed from executing its work activities at all. The Coronavirus (COVID-19) pandemic may also affect the Company's ability to execute its work activities due to personnel and contractors testing positive for COVID-19 or otherwise being required to self-isolate from time to time.

Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors.

### **Competent Person Declaration**

The information in this release that relates to Exploration Results has been reviewed by Mr Mark Austin. Mr Austin is a member of SACNASP (Reg. No. 400235/06), Fellow of The Geological Society and Fellow of the Geological Society of South Africa. He has a B.Sc. Honours in Geology with 38 years' experience.

Mark Austin 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. Mr Austin consents to the inclusion in the announcement of the matters based on his information in the form and context in which they appear.

### **For further information, please contact:**

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**Alba's Project and Investment Portfolio**

<b>Project (commodity)</b>	<b>Location</b>	<b>Ownership</b>
<b><i>Mining Projects</i></b>		
Amitsoq (graphite)	Greenland	90%
Clogau (gold)	Wales	90%
Gwynfynydd (gold)	Wales	100%
Inglefield (copper, cobalt, gold)	Greenland	100%
Limerick (zinc-lead)	Ireland	100%
Melville Bay (iron ore)	Greenland	51%
TBS (ilmenite)	Greenland	100%
<b><i>Oil &amp; Gas Investments</i></b>		
Brockham (oil)	England	5%
Horse Hill (oil)	England	11.765%