

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

**Clogau-St David's Gold Mine Update**

**Multiple Mineralised Gold Zones Confirmed in Phase 1 Drilling Results from  
Llechfraith Lode**

Alba Mineral Resources plc (AIM: ALBA) is pleased to provide an update on the Company's work activities at the Clogau-St David's Gold Mine (the "Mine"), comprising assay results from the Company's Phase 1 drilling programme at the Llechfraith mine area.

**Key Points**

- Gold mineralisation has been proven in the veins identified from the drilling, with individual values up to 4.25 g/t.
- Gold mineralisation confirmed across several individual zones up to one metre thick.
- The intersection of values strongly reinforces Alba's view that the newly modelled zone, which Alba is calling the Llechfraith Lode, is a key target for future development and production at Clogau-St David's.
- Two other identified vein systems intersected in the drilling – and now confirmed as hosting gold mineralisation – are also targets for further exploration.
- Results add weight to the Company's objective to dewater the Llechfraith Shaft as soon as possible to allow direct access to the on-reef development.

**Mark Austin, Alba's Chief Operating Officer, commented:**

*"We have always stressed that the primary objective of our drilling programmes is to prove structure and to identify existing lode extensions and new lodes. The drilling at Llechfraith has proved that the main lode in fact comprises two discrete lodes, separated by about 10m. In addition, the drilling has also identified two other vein systems further to the south. The best developed of these new vein systems we are calling the "Canol Vein System" and the uppermost the "Sill Vein System".*

*"The assay values received are highly significant in that we now have proof that the lodes are mineralised. Indeed, although we are drilling for structure not for grade, nonetheless the grades returned of up to 4.25 g/t are really pleasing, not least when considered against the highly nuggety nature of the lodes."*

*"These results have added impetus and urgency to the dewatering of the Llechfraith Shaft and the subsequent underground development – we believe that this on-reef development will reveal the true nature of the orebody ultimately leading to a mining operation."*

## **Details**

As announced on 12 March 2020, the Company's Phase 1 surface drilling campaign encompassed a total of 10 drill holes with a final drilled total of 1158 m.

Two lode zones, and two additional vein systems (the Canol and Sill Vein Systems), have been identified and can be correlated over the strike of the drilling campaign. The two deeper lodes form part of the Llechfraith Lode (Upper and Lower Lodes). At this stage it is unclear which of these two Llechfraith Lodes were historically mined. Table 1 lists the significant gold grades.

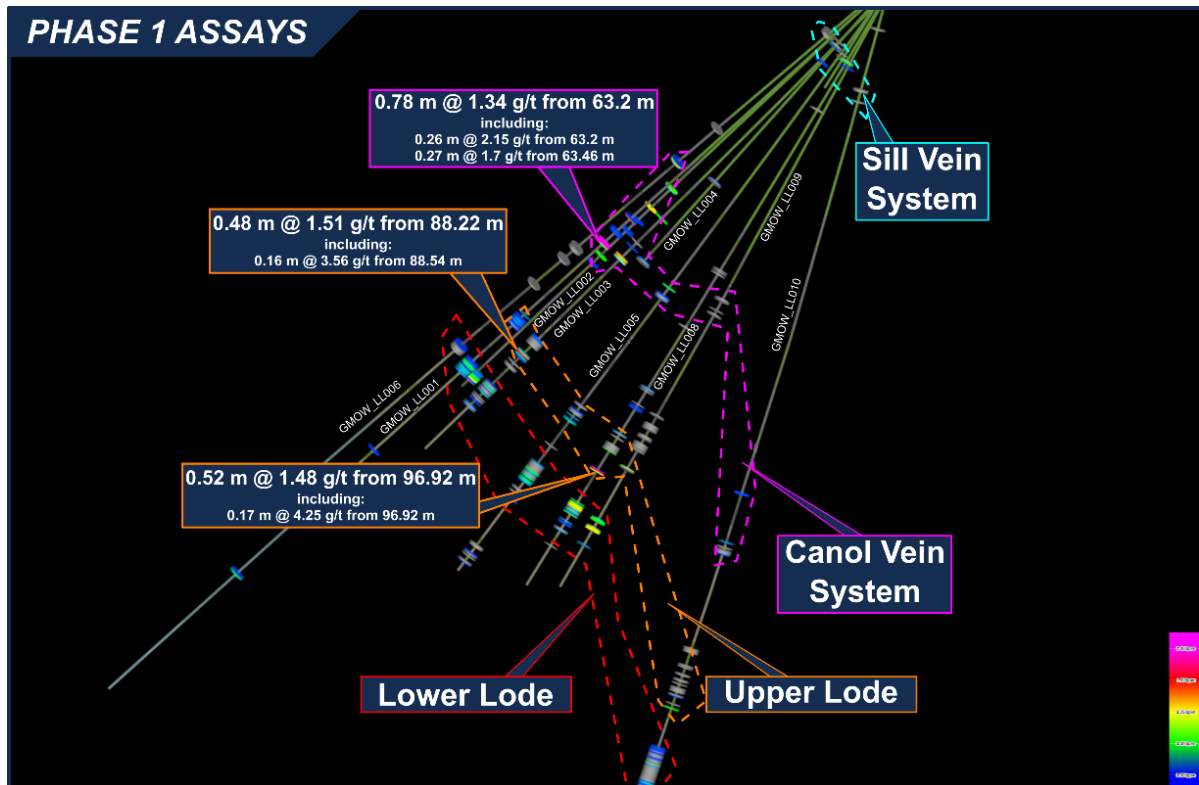
**Table 1: Significant gold grades, Phase 1 Surface Drilling**

HOLE	From (m)	To (m)	Interval (m)	Au (g/t)	Grade Interval	Lode System
LL001	57.04	57.18	0.14	0.81	0.14 m	Canol
LL001	63.2	63.46	0.26	2.15	0.78 m	Canol
	63.46	63.73	0.27	1.7		
	63.73	63.98	0.25	0.1		
LL002	53.23	53.46	0.23	0.3	0.23 m	Canol
LL002	97.66	97.91	0.25	0.2	0.25 m	Lower Lode
LL003	63.72	63.97	0.25	0.6	0.70 m	Canol
	63.97	64.25	0.28	0.03		
	64.25	64.42	0.17	0.35		
LL003	88.22	88.37	0.15	0.11	0.48 m	Upper Lode
	88.37	88.54	0.17	0.83		
	88.54	88.7	0.16	3.56		
LL008	96.92	97.09	0.17	4.25	0.52 m	Upper Lode
	97.09	97.26	0.17	0.0		
	97.26	97.44	0.18	0.26		
LL008	104.07	104.21	0.14	0.09	1.03 m	Upper Lode
	104.21	104.36	0.15	0.13		
	104.36	104.52	0.16	0.48		
	104.52	104.65	0.13	0.28		
	104.65	104.8	0.15	0.35		
	104.8	104.95	0.15	0.11		
	104.95	105.1	0.15	0.53		
LL009	106.86	107.12	0.26	0.14	0.49 m	Lower Lode
	107.12	107.35	0.23	0.28		

Phase 1 drilling has shown that mineralisation remains open along strike to the west, and as the host stratigraphy is also dipping to the west the deposit could extend to increasing depths to the west where historical reports suggest the structure joins up with the Lode mined at Vigra Mine. Future drilling programmes will aim to infill

between the Vigra Mine workings and Llechfraith, with a view to extending the Llechfraith Lode to the west and to greater depths.

Figure 1 shows an N-S cross section through the Llechfraith Shaft showing the geometry of the lodes, vein systems and bounding stratigraphy.

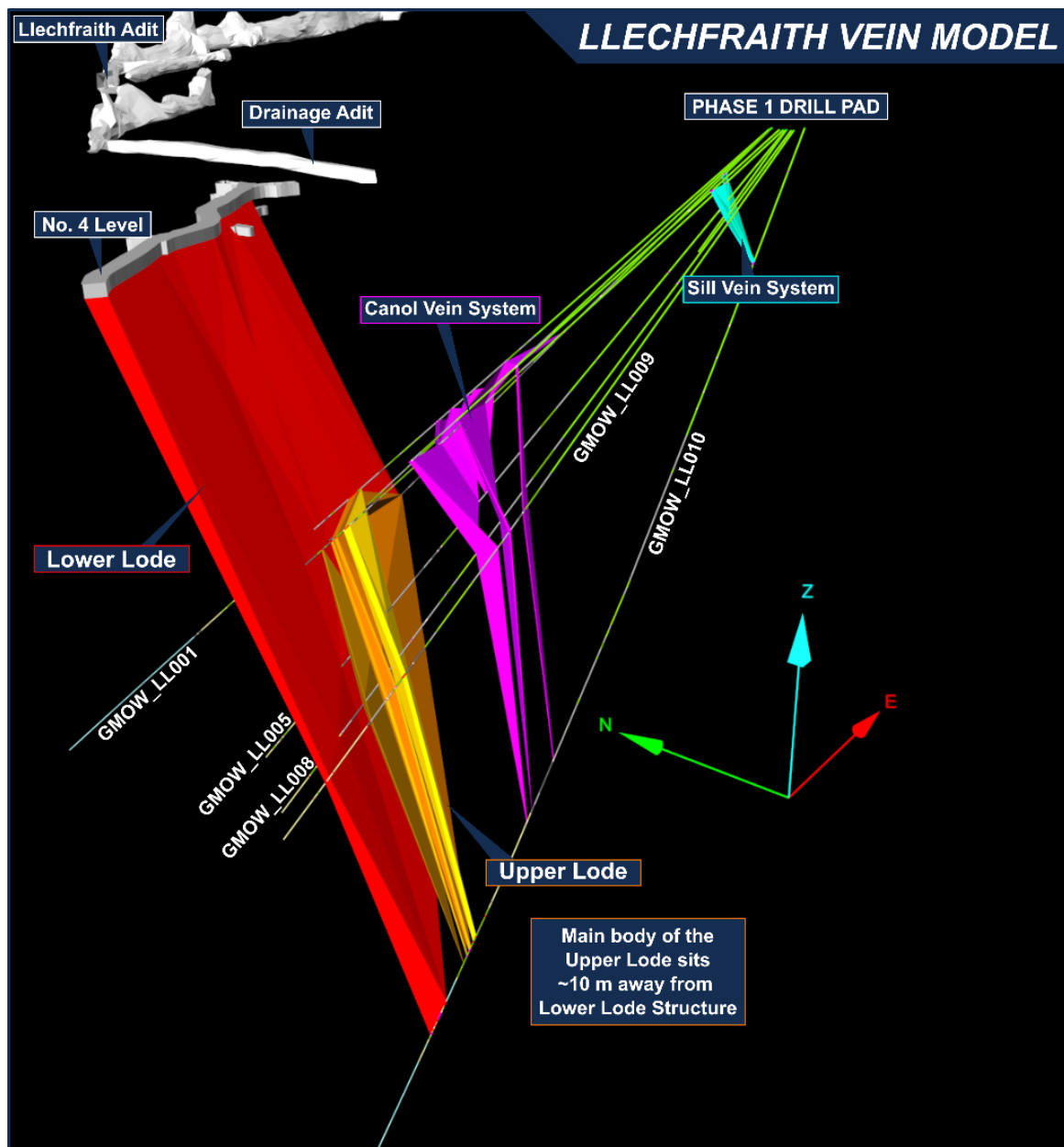


**Figure 1: 3D projected view showing the correlation of the gold assay results across the two lode zones (Upper Lode and Lower Lode) and the two additional vein systems (the Canol and Sill Vein Systems) which have been identified. Colour coding represents the grade of each assay result.**

With dewatering the Llechfraith workings being a near-term objective for Alba, this will allow access into No. 4 Level, one of the most recent areas of production in the Mine. This is the next step planned in exploration of the Llechfraith Lode. Access to this level will also afford the Company an improved understanding of gold distribution within the lode structure.

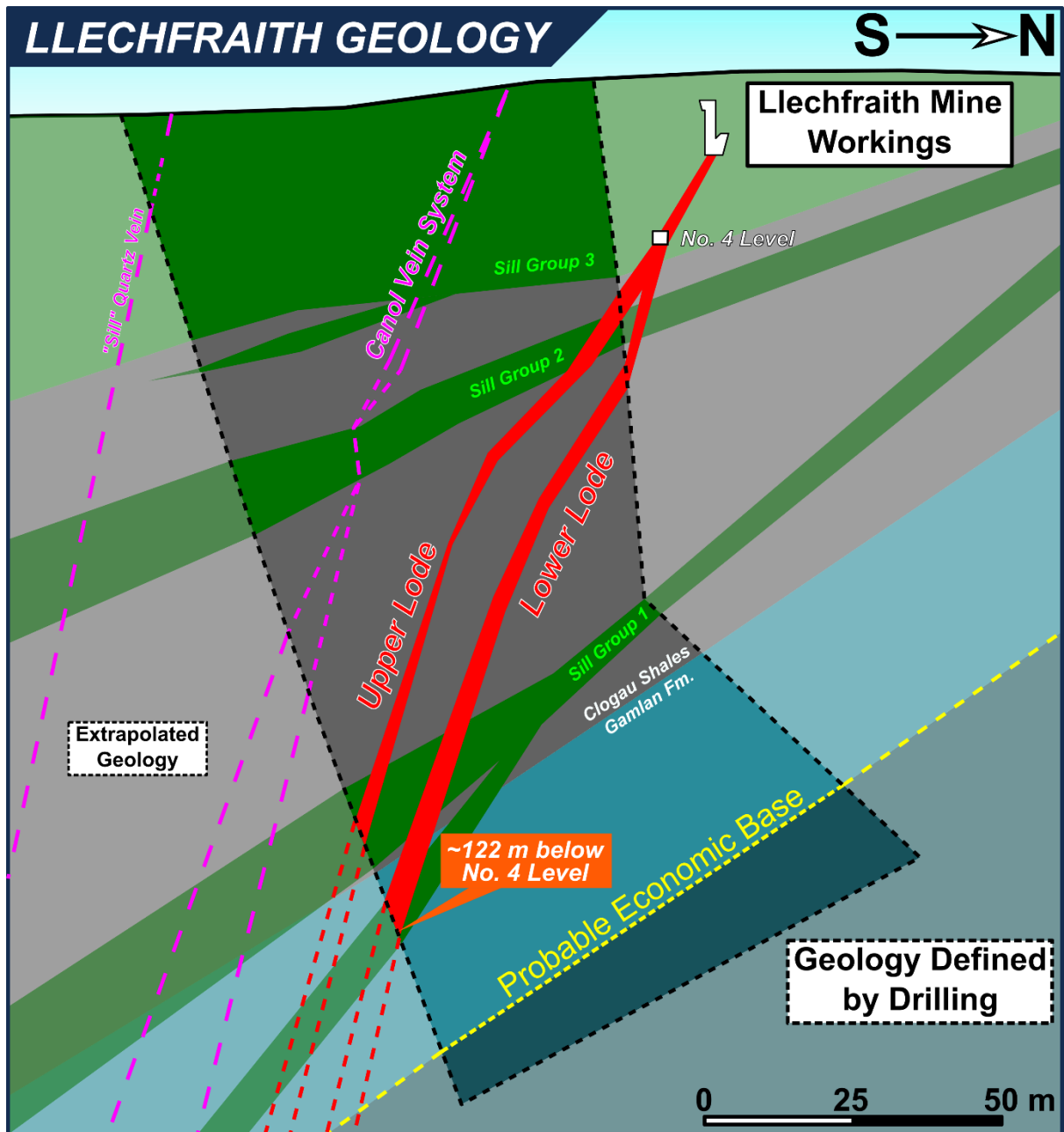
As ever, the Company’s primary objective will be to bulk sample and process the on-reef development at No.4 Level and below, in order to ascertain quickly the gold grades returned and, therefore, to assess the profitability of commencing commercial mining operations from the Llechfraith Lode first.

Figure 2 shows the projected extent of the various orebodies in the Llechfraith vein system, and Figure 3 a geological cross-section of the different Llechfraith lode or vein systems, as defined by Alba’s drilling.



**Figure 2: 3D projected view of current Llechfraith 3D geological model, as defined by Alba's drilling.**

As announced on 12 April 2021, the Phase 2 drilling programme, which comprises an 8-10 hole project for up to 2000 metres, has commenced. The first hole has made great progress, reaching a depth of 177.9 metres on 21 April 2021. This programme is predominantly targeting the ~550 metre lode extension structure identified by last year's underground drilling programme, as well as depth extensions of the Grandfathers and 7-10 lode structures.



**Figure 3: Geological cross-section of the Llechfraith vein systems, as defined by Alba's drilling.**

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.**

## **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.

## **Glossary**

**Lode:** *a deposit of metalliferous ore that fills a fissure.*

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

**Reef:** A term used to describe an orebody, and synonymous with lode.

**Sill:** an igneous intrusion which generally follows the bounding stratigraphy.

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**Alba's Project and Investment Portfolio**

Project (commodity)	Location	Ownership
Mining Projects		
Amitsoq (graphite)	Greenland	90%
Clogau (gold)	Wales	90%
Dolgellau Gold Exploration (gold)	Wales	90-100%
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%
Oil & Gas Investments		
Brockham (oil)	England	5%
Horse Hill (oil)	England	11.765%