

29 October 2015

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



Placing to Raise £160,000

Alba Mineral Resources plc (AIM: ALBA), the UK-based exploration company, is pleased to announce that, in order to satisfy additional demand, it has raised a further £160,000 (before expenses) through the issue of 64,000,000 new ordinary shares at a price of 0.25 pence per ordinary share (the "Placing"), conditional on the admission of such new ordinary shares to trading on AIM ("Admission").

In line with the recent placing announced on 19 October 2015, the Company has agreed to grant to the subscribers in the Placing warrants to subscribe for further ordinary shares on the basis of one ordinary share for every three new ordinary shares subscribed, resulting in the issue to the subscribers of warrants to subscribe for a total of 21,333,333 Ordinary Shares. The new warrants are exercisable at a price of 0.50 pence per share within 18 months following the date of grant.

Admission to AIM

Application will be made for the new ordinary shares to be admitted to trading on AIM. It is expected that Admission will become effective at 8.00 a.m. on 5 November 2015. The new ordinary shares will be issued credited as fully paid and will rank in full for all dividends and other distributions declared, made or paid after Admission and will otherwise rank on Admission *pari passu* in all respects with the existing ordinary shares.

Total Voting Rights

Following Admission, the total number of ordinary shares in issue will be 1,155,539,931. The Company does not hold any ordinary shares in treasury. Therefore, the total number of ordinary shares with voting rights will be 1,155,539,931. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

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About Alba

Alba holds interests in the following projects:

- UK onshore oil & gas
 - A 15 per cent interest in Horse Hill Developments Limited, the owner of a 65 per cent participating interest and operatorship of the Horse Hill oil and gas project (Licence PEDL 137 and PEDL 246) (“Horse Hill”), located on the northern side of the Weald Basin near Gatwick Airport. Independent reports prepared by Nutech and Schlumberger have assessed the petrophysics of the Horse Hill-1 well (“HH-1”) (refer to our announcement on 26 August 2016 for details) and the report findings will be integrated into the planned flow test of HH-1 expected later this year, subject to approval by the Environmental Agency.
 - An option to farm into 5 per cent of Production Licence 235, which comprises the producing onshore Brockham Oil Field.
- Amitsoq (graphite) – an option to earn up to a 70 per cent interest in a graphite project in Southern Greenland. The licence area comprises the historic Amitsoq graphite mine and is prospective not only for graphite but also for copper, gold, nickel and platinum group elements. During the option period, Alba intends to undertake further historical data acquisition and to carry out field work (ground truthing, mapping and sampling). A remote sensing study is expected to be commissioned to complete this first phase of work (refer to our announcement dated 6 October 2015 for further details).
- Mauritania (uranium) – a joint venture with FOSSE Investments Limited comprising early phase exploration targets.
- Ireland (base metals) – 10 km away from and part of the same target unit as the Glencore Pallas Green property.

Alba continues actively to review and discuss other project opportunities which have value-enhancing potential for the Company whether by acquisition, farm in or joint venture in a range of jurisdictions around the world.