

19 October 2015

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



Placing to raise £385,000

Alba Mineral Resources plc (AIM:ALBA), the UK based exploration company, is pleased to announce that it has raised £385,000 (before expenses) in a placing through the issue of 154,000,000 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").

The Company has also 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 of warrants to subscribe for a total of 51,333,331 Ordinary Shares to the subscribers. 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 23 October 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 945,547,002. The Company does not hold any ordinary shares in treasury. Therefore, the total number of ordinary shares with voting rights will be 945,547,002. 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.

Acquisition of Horse Hill interest

Further to the announcement of 16 October, the Company will keep shareholders updated on progress of the transaction.

For further information please contact:

Alba Mineral Resources Plc

Michael Nott, CEO

+44 20 3696 4616

Cairn Financial Advisers LLP

Avi Robinson / James Caithie

+44 20 7148 7900

Dowgate Capital Stockbrokers Limited

Jason Robertson / Neil Badger

+44 1293 517744

END