

LETTER FROM THE CHAIRMAN

Alba Mineral Resources plc

(Registered in England and Wales with company number 05285814)

Directors:

George Frangeskides (*Executive Chairman*)
Michael Nott (*CEO*)
Chade van Hatch (*CFO & Company Secretary*)

Registered Office:

Third Floor
14 Golden Square
London
W1F 9JG

To Shareholders

30 November 2015

Notice of General Meeting

Dear Shareholders,

1. Introduction

The purpose of this document is to provide you with details of certain matters to be considered at a general meeting of the Company to be held at 9.00 a.m. on 16 December 2015 (“**General Meeting**”) and why the Directors consider the resolutions to be proposed at the General Meeting (“**Resolutions**”) to be in the best interests of the Company and its shareholders as a whole and to recommend that, at the General Meeting, shareholders vote in favour of the Resolutions.

2. Overview

The Directors obtained authority at the Company's annual general meeting on 28 May 2015 (“**AGM**”) to allot shares up to a maximum nominal amount of £500,000 and to allot shares without regard to statutory pre-emption rights up to a maximum nominal amount of £500,000.

Since that date, the Company has issued 289,000,000 ordinary shares of 0.1p (“**Ordinary Shares**”) for cash, with an aggregate nominal value of £289,000 and raising, in aggregate, £900,000 (before expenses). Accordingly, the Directors have used up a significant part of the share authorities obtained at the AGM.

In order to enable the Company to take advantage of opportunities that may arise in the sector in which it operates, the Board believes it is important to put in place further authorities now to enable it to raise cash through the allotment of shares at short notice.

3. General Meeting

Enclosed with this letter is a notice convening a General Meeting of the Company to be held at the offices of Memery Crystal LLP, 44 Southampton Buildings, London WC2A 1AP at 9.00 a.m. on 16 December 2015. At the General Meeting, the following resolutions will be proposed:

1. *Resolution 1:* Your Board considers it appropriate that an additional authority be granted to allot Ordinary Shares up to a further maximum nominal amount of £500,000, representing approximately 43 per cent. of the Company's issued ordinary share capital as at 27 November 2015 (the latest practicable date before publication of this document), during the period up to the conclusion of the annual general meeting of the Company to be held in 2016.

Passing this Resolution will retain the Directors' flexibility to act in the best interests of the Company and shareholders, so that when opportunities that benefit the Company arise, the Directors can issue

new Ordinary Shares without the need to incur the cost and delay of convening a general meeting of the Company to seek specific authority for each allotment.

2. *Resolution 2*: Resolution 2 will amend the Company's articles of association to increase its authorised share capital.

3. *Resolution 3*: Resolution 3 will empower the Directors, in substitution for all existing authorities, to allot shares in the capital of the Company for cash on a non-pre-emptive basis in the following circumstances:

1. in connection with a rights issue or other pro-rata offer to existing shareholders; or
2. (otherwise than in connection with a rights issue) up to a maximum nominal value of £500,000, representing approximately 43 per cent. of the issued ordinary share capital of the Company as at 27 November 2015 (the latest practicable date before publication of this document).

This authority will also expire at the conclusion of the annual general meeting of the Company to be held in 2016.

In proposing this Resolution, the Directors consider that it is in the best interests of the Company and shareholders that the Directors retain their flexibility to allot some shares without having to offer them to existing Shareholders first.

4. Action to be taken by Shareholders in respect of the General Meeting

Shareholders will find enclosed with this document a Form of Proxy for use at the General Meeting. Whether or not you propose to attend the General Meeting in person, you are encouraged to complete, sign and return your Form of Proxy in accordance with the instructions printed on it as soon as possible, but in any event so as to be received, by post or, during normal business hours only, by hand, at Share Registrars Limited, Suite E, First Floor, 9 Lion & Lamb Yard, Farnham, Surrey GU9 7LL **by no later than 9.00 a.m. on 14 December 2015** (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting).

Appointing a proxy in accordance with the instructions set out above will enable your vote to be counted at the General Meeting in the event of your absence. **The completion and return of the Form of Proxy will not prevent you from attending and voting at the General Meeting, or any adjournment thereof, in person should you wish to do so.**

5. Recommendation

The Directors believe that the Resolutions to be considered at the General Meeting are in the best interests of the Company and Shareholders as a whole. Accordingly, the Directors unanimously recommend that you vote in favour of the Resolutions as they intend to do (or procure be done) in respect of their own beneficial holdings totalling 28,160,606 Ordinary Shares, representing approximately 2.44 per cent. of the voting rights of the Company.

Yours faithfully

George Frangeskides
Executive Chairman

Alba Mineral Resources plc

(Registered in England and Wales with company number 05285814)

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a general meeting of Alba Mineral Resources plc (the "**Company**") will be held at the offices of Memery Crystal LLP, 44 Southampton Buildings, London WC2A 1AP at 9.00 a.m. on 16 December 2015 for the purposes of considering and, if thought fit, passing the following resolutions with resolution 1 being proposed as an ordinary resolution and resolutions 2 and 3 being proposed as special resolutions.

ORDINARY RESOLUTION

1. **THAT** the directors of the Company be and they are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot relevant securities (within the meaning of section 551 of the Companies Act 2006 ("the Act")) in the Company up to an aggregate nominal amount of £500,000, provided that this authority shall expire on the conclusion of the annual general meeting of the Company to be held in 2016, except that the Company may before the expiry of such period make offers or agreements which would or might require relevant securities to be allotted after the expiry of such period and the directors may allot relevant securities in pursuance of any such offers or agreements as if the authority hereby conferred had not expired. The authority conferred by this resolution shall be in substitution for any previous authority to allot relevant securities conferred on the directors of the Company.

SPECIAL RESOLUTIONS

2. **THAT** the authorised share capital of the Company be increased by £500,000 and the articles of association of the Company be amended by deleting the present article 3 and replacing it with the following new article 3:

"3. The share capital of the Company is £3,417,500 divided into 2,000,000,000 ordinary shares of 0.1 pence each ("Ordinary Shares") having an aggregate value of £2,000,000 and 157,500,000 deferred shares of 0.9 pence each ("Deferred Shares") having an aggregate value of £1,417,500."

3. **THAT**, subject to and conditional upon the passing of resolutions 1 and 2 above, the directors be and they are hereby authorised pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash and/or sell or transfer shares held in treasury (as the directors shall deem appropriate) as if sub-section (1) of section 561 of the Act did not apply to any such allotment, sale or transfer, provided that such authority shall be limited to the allotment of equity securities for cash up to a maximum nominal amount of £500,000 and such authority shall expire upon the expiry of the general authority conferred by resolution 1 above (unless renewed, varied or revoked by the Company prior to or on that date), except that the Company may before the expiry of any authority contained in this resolution make offers or agreements which would or might require equity securities to be allotted and/or shares held in treasury to be sold or transferred after such expiry and the directors may allot equity securities and/or sell or transfer shares in pursuance of any such offers or agreements as if the authority hereby conferred had not expired.

By order of the Board
Alba Mineral Resources plc
Company Secretary

30 November 2015

Registered Office:
Third Floor
14 Golden Square
London
W1F 9JG

NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint another person(s) (who need not be a member of the Company) to exercise all or any of his rights to attend, speak and vote at the meeting. A member can appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attaching to different shares held by him.
 2. Your proxy could be the Chairman, another director of the Company or another person who has agreed to attend to represent you. Your proxy will vote as you instruct and must attend the meeting for your vote to be counted. Details of how to appoint the Chairman or another person as your proxy using the proxy form are set out in the notes to the proxy form. Appointing a proxy does not preclude you from attending the meeting and voting in person. If you attend the meeting in person, your proxy appointment will automatically be terminated.
 3. An appointment of proxy is provided with this notice and instructions for use are shown on the form. In order to be valid, a completed appointment of proxy must be returned to the Company by one of the following methods
 - 3.1 in hard copy form by post, by courier or (during normal business hours) by hand to the Company's registrars (Share Registrars Limited) at the address shown on the form of proxy; or
 - 3.2 when submitted by email, to the email address stated on the form of proxy,and in each case must be received by the Company not less than 48 hours before the time fixed for the meeting.
Please note that any electronic communication sent to our registrars in respect of the appointment of a proxy that is found to contain a computer virus will not be accepted.
 4. To change your proxy instructions you may return a new proxy appointment using the methods set out above. Where you have appointed a proxy using the hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact the Company's registrars, Share Registrars Limited. The deadline for receipt of proxy appointments (see above) also applies in relation to amended instructions. Any attempt to terminate or amend a proxy appointment received after the relevant deadline will be disregarded. Where two or more valid separate appointments of proxy are received in respect of the same share in respect of the same meeting, the one which is last sent shall be treated as replacing and revoking the other or others.
 5. Only those shareholders registered in the Register of Members of the Company as at 9.00 a.m. on 14 December 2015 (or, if the meeting is adjourned, on the date which is 48 hours before the time of the adjourned meeting) shall be entitled to attend and vote at the meeting or adjourned meeting in respect of the number of shares registered in their respective names at that time. Changes to the Register of Members after that time will be disregarded in determining the rights of any person to attend or vote at the meeting or adjourned meeting.
 6. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
 7. Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if:
 - 7.1 to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
 - 7.2 the answer has already been given on a website in the form of an answer to a question; or
 - 7.3 it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
 8. Except as provided above, members who have general queries about the Meeting should use the following means of communication (no other methods of communication will be accepted):
 - 8.1 by calling +44 0(20) 3696 4616.
- You may not use any electronic address provided either:
- in this notice of general meeting; or
 - any related documents (including the chairman's letter and proxy form), to communicate with the Company for any purposes other than those expressly stated.
9. As at 9:00 am on the day immediately prior to the date of posting of this notice of general meeting, the Company's issued share capital comprised 1,155,539,931 ordinary shares of £0.001 each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 5.00 pm on the day immediately prior to the date of posting of this notice is 1,155,539,931.