Renewal of Irish base metal and gold licence near Limerick, Ireland

Alba is pleased to announce that it has received confirmation from the Irish Department of Communications, Energy & Natural Resources (Exploration and Mining Division) that the Company’s base metal and gold prospecting licence in County Limerick, Ireland (Area No. 3824) has been renewed for a further two years until 26 May 2018.

Alba will provide shareholders with a further update regarding our planned activities in Ireland in due course.

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About ALBA

Alba holds a 15 per cent interest in Horse Hill Developments Limited, the company which has a 65 per cent participating interest and operatorship of the Horse Hill oil and gas project (licences PEDL 137 and PEDL 246) in the UK Weald Basin.

Alba also has an option to farm into 5% of Production Licence 235, which comprises the producing onshore Brockham Oil Field.

Alba has the right to earn up to 70 per cent of the Amitsoq Graphite Project in Southern Greenland. In addition, the Company has recently renewed its base metal and gold licence in the Republic of Ireland, and has applied for the reissue of a uranium permit in northern Mauritania. The new Mauritanian permit will be on a reduced area, and is centred on known uranium-bearing showings.

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.