

19 September 2016



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

Placing to raise £900,000

Alba Mineral Resources plc (AIM: ALBA), the UK-based exploration company, is pleased to announce that it has raised £900,000 (before expenses) through the issue of 450,000,000 new ordinary shares at a price of 0.2 pence per ordinary share (the "Placing"), conditional on the admission of such new ordinary shares to trading on AIM ("Admission"). The Placing was oversubscribed.

The placing proceeds will be principally used to advance the Company's interests across its existing portfolio of assets in the onshore UK oil and gas sector (Horse Hill and Brockham), its mining exploration portfolio in Greenland (graphite), Ireland (base metals/gold) and Mauritania (uranium), for the evaluation of further project or investment opportunities and for general working capital purposes.

Admission to AIM

Application will be made for the new ordinary shares to be admitted to trading on AIM ("Admission"). It is expected that Admission will become effective at 8.00 a.m. on 3 October 2016. 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 1,810,578,093. The Company does not hold any ordinary shares in treasury. Therefore, the total number of ordinary shares with voting rights will be 1,810,578,093. 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.

For further information please contact:

Alba Mineral Resources Plc

Michael Nott, CEO

+44 20 7264 4366

Cairn Financial Advisers LLP

James Caithie/Liam Murray

+44 20 7148 7900

Dowgate Capital Stockbrokers Limited

Jason Robertson / Neil Badger

+44 1293 517744

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 exercised an option to farm into 5% of Production Licence 235, which comprises the 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.