



13 January 2017

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

Issue of Share Warrants and Share Options

Alba Mineral Resources plc (AIM: ALBA) (the "Company" or "Alba") announces that it has introduced a new Enterprise Management Incentive plan ("EMI scheme") to strengthen its ability to attract and retain executives and staff through ensuring participants receive competitive incentives which align their interests with those of the Company's shareholders.

Following adoption of the EMI scheme, the remuneration committee has today made the following awards:

George Frangeskides (Executive Chairman): 15 million share options vesting the day following 13 January 2017 ("date of grant"). A further 15 million share options vesting on each of the dates falling 6, 12 and 18 months following the date of grant. These options are issued pursuant to the EMI scheme, have an exercise price of 0.4p and expire on the tenth anniversary of grant if not exercised.

Michael Nott (CEO): 15 million share warrants vesting immediately at an exercise price of 0.4p and an expiration date of 27 March 2021. These share warrants are not issued pursuant to the EMI scheme.

Those share options granted pursuant to the EMI scheme are subject to accelerated vesting in certain circumstances, including pursuant to a change of control of the Company following a completed takeover offer.

In aggregate, a total of 75 million share options and share warrants are being awarded to the Directors as referred to above, albeit that there is no certainty that all these awards will vest and therefore be capable of exercise. Together with the 60 million share warrants previously issued to the Directors, the total number of share options and share warrants granted to the Directors (both vested and unvested) represent approximately 7.4 per cent. of the current issued share capital of the Company.

The awards described above are deemed to be a related party transaction for the purposes of Rule 13 of the AIM Rules. Mr Manuel Lambole, being the sole independent director of the Company for the purposes of the awards, considers, having consulted with the Company's Nominated Adviser, that the terms of the awards are fair and reasonable in so far as the Shareholders are concerned.

For further information please contact:

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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 is also earning a 5% interest in Production Licence 235, which comprises the producing onshore Brockham Oil Field.

Alba has earned the right to a 49 per cent interest in the Amitsoq Graphite Project in Southern Greenland and has agreed to acquire a further 41 per cent interest in the Project, subject to Greenlandic regulatory approvals.

In addition, the Company has recently renewed its Limerick base metal licence in the Republic of Ireland. The Company 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 numerous 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.