



14 February 2017

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

**Assay Results Confirm Anomalies Found
at Limerick Base Metals Project, Ireland**

In the announcement made on 16 December 2016, Alba Mineral Resources plc (AIM:ALBA) reported the results of a microgravity study and portable XRF shallow soil sampling programme from the Limerick base metal project ("Limerick" or the "Project") in Co. Limerick, Republic of Ireland. Interpretation of the gravity data suggests the presence of gravity anomalies consistent with brecciation of the host limestone, with zinc and lead anomalism in shallow soil samples collected above or adjacent to gravity anomalies.

The Company has now received the full laboratory assay results from select soil samples taken during the recent programme.

Highlights

- **Assay results confirm four main areas of anomalism**
- **Most pronounced anomalism for copper-silver-arsenic (Cu-Ag-As) similar to that found at former Gortdrum copper-silver (Cu-Ag) mine 25 km due east**
- **Gortdrum was mined for copper-silver-mercury (Cu-Ag-Hg) between 1967 and 1975, producing 3.8 million tonnes containing 1.19% Cu and 25.1 g/t Ag**
- **This target in particular will be the focus of the next stage of work**

Four areas displaying coincident metal anomalism were noted. One area with zinc-silver-manganese-barium (Zn-Ag-Mn-Ba) anomalism over a north trending, 600 x 200 m zone is centred over a gravity high and is interpreted to be near-surface bedrock. Three hundred metres to the west of this anomaly, a 400 m by 200 m east-trending lead-silver-zinc (Pb-Ag-Zn) anomaly occurs. The eastern edge of this anomaly was drilled by Teck Ireland during a JV with Alba, but did not encounter mineralization. A barium (Ba) anomaly is present at the margins of a possible zone of brecciation (interpreted from the gravity data). Barite mineralization is often associated with mineralization in the Irish orefield, and sometimes forms a primary ore, such as the Ballynoe mines, near Silvermines in Co. Tipperary (5.13 Mt at a grade of 90% BaSO₄).

The most pronounced anomalism occurs over a 600 m by 200 m area, 2 km from the village of Bruff. At this location, copper-silver-barium (Cu-Ag-Ba) anomalism follows the trace of a mapped east-west trending fault, and is intersected by a northeast-trending zone of

copper-arsenic-antimony-silver-barium (Cu-As-Sb-Ag-Ba) anomalism coincident with the mapped contact of the Argillaceous Bioclastic Limestone ("ABL") and Waulsortian Limestone Formation. The ABL-Waulsortian contact is the main target for zinc mineralization in Ireland. However, the metal assemblage is similar to that encountered at the former Gortdrum copper-silver mine, located 25 km due east of the anomaly. Gortdrum was mined for copper-silver between 1967 and 1975, producing 3.8 million tonnes containing 1.19% copper and 25.1 g/t silver, as well as recoverable quantities of mercury. Ore from Gortdrum contained four principal minerals, mercurian tennantite, chalcopyrite, bornite, and chalcocite. Mercurian tennantite also contains appreciable concentrations of arsenic. The metal anomalism noted over this target, with the exception of mercury, matches the principal metals found at Gortdrum, i.e. copper-silver-arsenic-antimony (Cu-Ag-As-Sb). This new target will now form the focus for additional work on the licence.

The Company is now considering the next stage of work on the Limerick Project which may include conducting several Induced Polarization (IP) lines over potential targets not previously tested. If warranted, follow-up exploration drilling will take place to determine the cause of geochemical and geophysical anomalism.

Michael Nott, Chief Executive Officer, commented: "The four principal anomalies that have been identified provide us with targets for follow-up exploration. In particular, the copper-silver-arsenic-antimony anomaly discovered matches quite closely the profile of the copper-silver-mercury mine at Gortdrum, just 25km to the east. Gortdrum was mined for copper-silver between 1967 and 1975, producing 3.8 million tonnes containing 1.19% copper and 25.1 g/t silver, as well as recoverable quantities of mercury. This is further evidence that we are in the right address geologically. This target will be our focus for ongoing work at Limerick."

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

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Competent Person's Declaration

The information in this announcement that relates to the geology, exploration results and work programme is based on information compiled by and reviewed by EurGeol Dr Sandy M. Archibald, PGeo, Aurum Exploration Services, who is a Professional Geologist and Member of the Institute of Geologists of Ireland, and a Fellow of the Society of Economic Geologists. He is a geologist with fifteen years' experience in the exploration industry, and ten years post-graduate studies.

Sandy M. Archibald is a Technical Advisor to Alba Mineral Resources plc and has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration, and to the type of activity which he is undertaking to qualify as a Competent Person as defined in the June 2009 Edition of the AIM Note for Mining and Oil & Gas Companies. Sandy M. Archibald consents to the inclusion in the announcement of the matters based on the information in the form and context in which it appears and confirms that this information is accurate and not false or misleading.

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 recently renewed its Limerick base metal licence in the Republic of Ireland until May 2018.

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 number of jurisdictions around the world.