



27 February 2017

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

**Completion of Acquisition of further interest in
Amitsoq Graphite Project
Takes Alba's Ownership to 90%**

Further to the announcement of 20 February 2017, Alba Mineral Resources plc (AIM: ALBA) is pleased to announce that it has now completed the acquisition of a further 41% interest in exploration licence 2013/06, comprising the Amitsoq Graphite Project in Southern Greenland (the "Project") and now owns 90% of the Project.

Completion of the acquisition of this further interest was effected by the transfer of shares in the licence holder, Obsidian Mining Limited, for the balance of the purchase price owed, being £90,000, of which £50,000 will be settled by the issue to the vendor, Artemis Resources Limited, of 14,655,839 fully paid ordinary Alba shares, with the balance payable in cash.

Alba has now also taken over the existing put and call option over the 10 per cent free carried interest held by a minority shareholder in the Project. This will enable Alba to move in future to 100 per cent ownership of the Project.

Admission to AIM

Application will be made for the 14,655,839 new ordinary Alba shares, representing approximately 0.78 per cent of the Company's so enlarged issued share capital, to be admitted to trading on AIM ("Admission"). It is expected that Admission will become effective at 8.00 a.m. on 3 March 2017. 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 1,882,871,089. The Company does not hold any ordinary shares in treasury. Therefore, the total number of ordinary shares with voting rights will be 1,882,871,089. 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.

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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 is the owner of 90 per cent of the Amitsoq Graphite Project in Southern Greenland. 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 bolt-on or stand-alone acquisition, farm in or joint venture in a range of jurisdictions around the world.