

Alba Mineral Resources plc

("Alba" or the "Company")

Update on Brockham oil field operations

Alba announces that it has been informed by the Operator of the Brockham oil field, Angus Energy plc ("Angus" or the "Operator"), that Surrey County Council has now confirmed that the planning application to regularise the upgraded surface infrastructure at the Brockham Oil Field (PL235) will not require an Environmental Impact Assessment.

The Brockham site has undergone extensive modification and upgrade works (including new site cabins, fencing, concrete bunding works for high rate production equipment and associated surface structures) in preparation for the new oil production planned from the recent Brockham operations. This work is separate to the subsurface work undertaken by Angus and in this regard, Angus has advised that its guidance on 10 March 2017, and reiterated since then, remains unchanged.

Angus has advised that previous guidance provided by the Operator for oil production to commence from the Kimmeridge at Brockham in the summer 2017 remains unchanged.

In addition, the Company notes the RNS, "Oil Seeps from Kimmeridge Limestone Core Samples", which was published last week by UK Oil & Gas Investments plc. ("UKOG") in relation to the Broadford Bridge project in the Weald Basin.

In this regard, the Company has been advised by Angus as follows:

- The initial coring results at the Broadford Bridge exploratory site, approximately 30km southwest of the Brockham Oil Field, reported on Friday are supplementary confirmation of Angus Energy's RNS of 3 March 2017 outlining the detailed maturity analysis and fracture analysis of the Brockham-X4Z well's Kimmeridge reservoir utilising the Weatherford Ultra Wave Acoustic Borehole Imaging Tool.
- Results of Angus Energy's published analysis on the Brockham-X4Z side track confirmed the reservoir consists of numerous interbedded layers of limestone and shale with abundant natural fracturing. The gross thickness of the Kimmeridge reservoir in Brockham-X4Z is calculated to be 385 metres. Further analysis strengthens our hypothesis that the Kimmeridge reservoir in that flank of the Weald Basin (covering Brockham, Horse Hill etc.) is a single reservoir. This Kimmeridge reservoir is naturally fractured and can be produced via conventional production methods (i.e. no fracking). The production of the Kimmeridge oil will be realised via the natural fracture system present in the interbedded limestone and shale layers in the reservoir.
- A 200-metre band of the reservoir in Brockham-X4Z is naturally fractured and will be placed into production following final consent from the OGA.

Alba further notes the further RNS published this morning by UKOG in relation to Broadford Bridge, but of relevance to Horse Hill, which included the following statement:

"The presence of light mobile oil in fractured Kimmeridge shales is highly significant. At first look, this corroborates the finding from Horse Hill-1 that oil production was

likely derived from a much larger reservoir "tank" than the two KL3 and KL4 zones alone. The possibility that we have encountered a single 600-700 feet thick, naturally fractured oil reservoir section, encompassing all four Kimmeridge Limestones and underlying a significant proportion of the wider Weald Basin, will now be rigorously examined during the flow testing programme."

George Frangeskides, Executive Chairman, commented:

"We are pleased to learn that Angus remain on track for oil production this summer. Further, the information gained from the drilling at Broadford Bridge, which is approximately 30 km from Brockham and Horse Hill, is also very positive for companies such as Alba which are significantly invested in the Weald Basin. As Alba has material stakes in both Brockham and Horse Hill, the Company is well placed to benefit as we move forward at both projects."

Qualified Person's Statement:

Michael Nott, aged 68, a non-executive director of Alba with over 45 years' relevant experience in the geological, mining, minerals, waste disposal, industrial minerals, oil, drilling, mineral planning and quarrying industries, has approved the information in this announcement.

He holds a BSc. degree in Geology from Queen Mary, University of London, a MSc. Degree in Mineral Production Management from the Royal School of Mines, Imperial College, University of London, The Diploma of Imperial College in Mineral Production Management and is a Chartered Engineer.

He is a Fellow of the Institute of Materials, Minerals and Mining, a Fellow of the Minerals Engineering Society, a Fellow of the Institute of Quarrying and an Associate of the Royal School of Mines Association.

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

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

Alba owns a 90 per cent interest in the Amitsoq Graphite Project in Southern Greenland and has an option over the remaining 10 per cent.

In addition, the Company has 100 per cent of the Limerick base metal project in the Republic of Ireland and has applied for the reissue of a uranium permit in northern Mauritania, 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.