



18 July 2017

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

Field Programme at Amitsoq Discovers Multiple New Graphite Beds

Alba Mineral Resources plc (AIM: ALBA) is pleased to announce that it has now successfully completed the approved June/July fieldwork programme at the Amitsoq graphite project (the "Project") in southern Greenland.

The Alba field team have discovered significant new graphite zones in the southern part of Amitsoq island and on the mainland portion of the licence. The team have also successfully verified several of the graphite anomalies highlighted by the electromagnetic survey ("EM Survey") conducted in Q4 2016, including graphite zones and extensions of the former graphite mine at Amitsoq. Additional gold mineralisation may also be confirmed once the stream and scree sediment sample assay results are returned from the laboratory.

HIGHLIGHTS

- Several of the airborne EM anomalies identified in the EM Survey have now been confirmed as graphite horizons along strike and proximal to the Amitsoq graphite mine.
- Two new areas of thick graphite accumulation have been identified. The first area is located 8.75 km to the north-east of the former Amitsoq mine, and corresponds to a strong EM anomaly, with a true thickness of at least 4.85 m. The second area is located on the mainland portion of Alba's licence, 11.5 km north-north-east from Nanortalik, and consists of at least three beds of apparently purer graphite than the Amitsoq mine area, with true thicknesses of 6.3, 4.9 and 3.6 m. These beds were not covered in the EM Survey and so represent a new graphite discovery.
- A 58.5 kg chip sample has been collected for additional metallurgical testing across the 5.1 m (true thickness) upper graphite bed at the mine site. At least some parts of this bed also appear to have higher purity than the previously sampled lower graphite bed at Amitsoq (the test work from which returned high grade, +25% graphite).
- Forty-five stream sediment and eight scree sediment samples were collected to assess the gold and base metal potential of the licence area, particularly at Sönder Sermilik (on the northern mainland portion of the licence), and close to Nanortalik.

- Thirty-seven grab and chip samples were collected on a number of graphite showings and EM anomalies. These will be sent for carbon analysis to determine the purity of the additional potential targets in the licence area.
- Several rock grab samples were also collected from the Amitsoq dyke, which was previously recorded to contained elevated concentrations of nickel, copper and platinum-group metals (“PGMs”).
- Resistivity-conductivity measurements collected on graphite-bearing outcrops will be used to enhance the information determined during the 2016 airborne EM survey.

George Frangeskides, Alba’s Executive Chairman, commented:

“We achieved our primary objective during this field campaign, which was to verify on the ground a large number of the graphite targets generated during last year’s airborne EM survey. But in addition to that, we are delighted to have discovered significant new graphite beds on the mainland portion of our licence area which appear to have purer graphite than the beds we have previously encountered in and around the Amitsoq mine area. This new zone was not flown during last year’s airborne EM survey as it was not previously known to host graphite.”

“If the apparent higher purity of the graphite in this new discovery zone can be confirmed through our forthcoming test work, then this will be a significant development, given that the graphite we previously tested in and around the Amitsoq mine area returned grades of more than 25 per cent, which are already amongst the highest grades of any known graphite project in the world.”

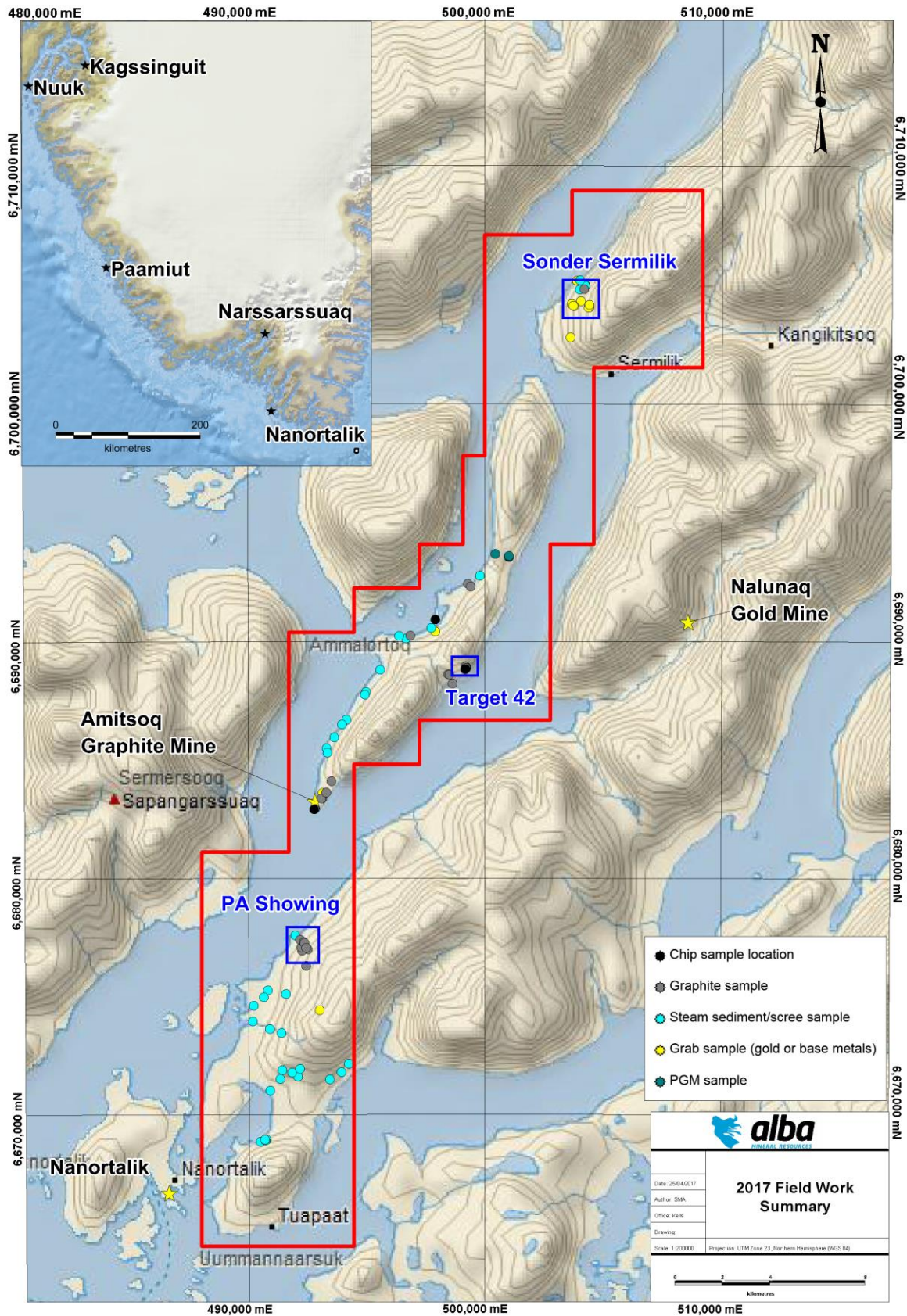
“We look forward to assimilating all of the test and other data in the coming few months so that we can focus our next round of work on the most high-value graphite zones.”

Summary of Completed Fieldwork Programme

A field programme has been completed on Alba’s Amitsoq Project in Southern Greenland. The work was supervised by EurGeol. Dr. Sandy Archibald, PGeo (Aurum Exploration Services), with assistance provided by experienced geologists and a team of field assistants provided by the Municipality of Kujalleq, southern Greenland. Fieldwork undertaken has included: geological mapping; geochemical sampling (stream- and scree-sediment, grab sampling and chip sampling); geophysical activities (ground EM, resistivity-conductivity); and ground truthing airborne EM and iron oxide remote sensing anomalies.

The initial field work focused on the graphite occurrences close to the historic Amitsoq graphite mine. Outcrops containing graphite were investigated by ground-based geophysics. Geochemical samples were collected and structural measurements recorded. A 58.5 kg chip sample was collected for metallurgical testing over a true thickness of 5.1 m from the upper graphite bed at the Amitsoq mine. In 2016, a 176 kg sample was collected from the lower (main) graphite bed at the Amitsoq mine. This bed has true thickness of 16.58 m. At least some of this upper graphite bed appears from a visual inspection to have higher purity than the previously sampled lower graphite bed at Amitsoq (the test work from which returned high grade, +25% graphite).

All accessible graphite occurrences and EM anomaly outcrops were investigated and samples collected to determine the purity of the graphite. The location of potential drilling sites close to the mine site was also investigated.



Map 1: Sampling locations within Amitsoq licence area – note also location of new graphite bed discoveries at “Target 22” and “PA Showing”

A new graphite occurrence was located associated with a strong EM anomaly (known as Target 42), approximately 8.75 km to the northeast of the former mine. The bed is at least 4.85 m true thickness and can be traced for 100 m. See Map 1, above, and Image 1 below.

At least three new graphite beds were discovered on the mainland part of Alba's licence area, 11.5 km north-east of Nanortalik (annotated as "PA Showing" on Map 1, above; see also Image 2, below). The dips of the graphite beds vary from 47 to 71° with true thicknesses of 6.3, 4.9 and 3.6 m. The 3.6 m wide bed can be traced for a distance of 175 metres. The purity appears to be higher than the lower bed seen on Amitsoq based on the visually lower silicate content, and corresponding lower density. Geochemical and petrographic analyses are needed to confirm this observation. This area was not covered during last year's airborne EM survey and so represents a new graphite discovery.

As part of a licence-wide investigation for gold and base metals, 45 stream sediment and eight scree sediment samples were collected. The main target areas were at Sönder Sermilik on the northern mainland portion of the licence area, and also close to Nanortalik where the geology displayed similarities to the nearby Nalunaq gold mine. Samples were also collected from Amitsoq island to determine the source of a 2.01 g/t Au pan concentrate sample collected in 1993 by Atlas Precious Metals Inc.

Several rock grab samples were also collected from the Amitsoq dyke, which was previously recorded to contained elevated concentrations of nickel, copper and PGMs.

Principal sampling locations are shown in Map 1, above. All samples are currently being exported from Greenland and sent to accredited assay facilities.

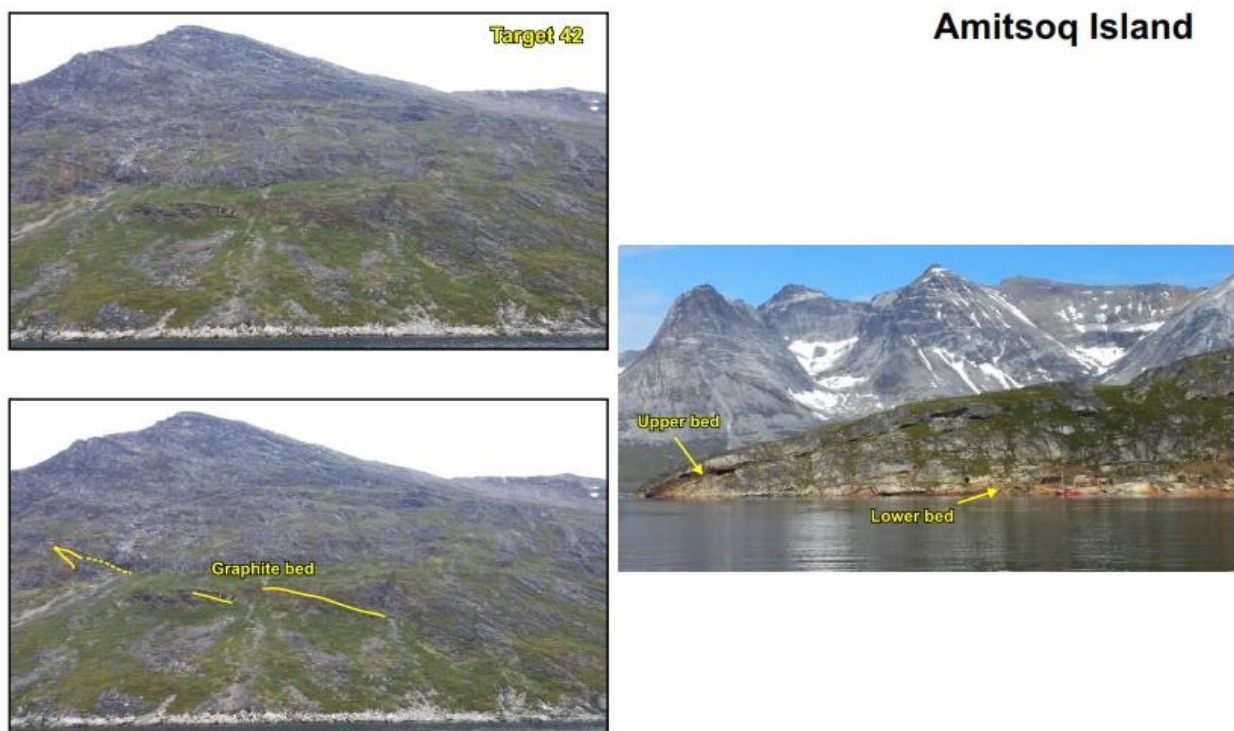


Image 1: location of newly discovered graphite bed at "Target 42", plus upper and lower graphite beds close to former mine area on Amitsoq island

Next Steps

The samples collected during this field campaign will be sent to a laboratory for assaying. The 58.5 kg graphite chip sample collected from the upper bed at Amitsoq will be sent for detailed metallurgical test work, which will enable the Company to compare its metallurgical properties with the channel sample previously tested (see the Alba RNS of 12 April 2017).

The results of this assaying, and the further ground EM data collected in the field, will enable the Company over the next 1-2 months to verify the principal graphite targets for drilling and to design a maiden drilling campaign.



Image 2: location of newly discovered graphite beds ("PA Showing") on mainland portion of the Company's licence area

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

For further information, please contact:

Alba Mineral Resources plc
George Frangeskides (Executive Chairman) Tel: +44 20 7264 4366

Cairn Financial Advisers LLP (Nomad)
James Caithie/Liam Murray Tel: +44 20 7213 0880

Dowgate Capital Stockbrokers Ltd (Broker)
Jason Robertson / Neil Badger Tel: +44 1293 517744

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.

Alba's Project Portfolio

Oil & Gas

Horse Hill (Oil & Gas, UK): 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.

Brockham (Oil & Gas, UK): Alba has a direct 5% interest in Production Licence 235, which comprises the previously producing onshore Brockham Oil Field.

Mining

Amitsoq (Graphite, Greenland): 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.

Limerick (Base Metals, Ireland): Alba has 100 per cent of the Limerick base metal project in the Republic of Ireland.

El Mreiti (Uranium, Mauritania): Alba has applied for the reissue of a uranium permit in northern Mauritania, centred on known uranium-bearing showings.

Alba continues actively to review 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.

Web: www.albamineralresources.com/