



28 September 2017

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

Share allotments

Alba Mineral Resources plc (AIM: ALBA), the UK-based exploration company, announces that Executive Chairman George Frangeskides and Non-Executive Director Michael Nott have each subscribed for 7,500,000 ordinary shares in the Company, for a total subscription price of £60,000. The Directors were not able to participate in the Company's last placing (announced on 25 August 2017) due to normal market rules, however they now do so on the same terms as the placing, namely at a price of 0.4 pence per share.

The Company has also agreed to settle certain transaction-related fees and consultants' fees by the issue of a total of 4,760,750 fully paid ordinary shares, also at a price of 0.4 pence per share.

Admission to AIM

Application will be made for the new ordinary shares to be admitted to trading on AIM ("Admission"). It is expected that Admission will become effective at 8.00 a.m. on 3 October 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.

Related Party Transactions

The subscriptions described above by George Frangeskides and Michael Nott are deemed to be related party transactions 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 subscriptions are fair and reasonable in so far as the Shareholders are concerned.

Total Voting Rights

Following Admission, the total number of ordinary shares in issue will be 2,173,881,839. The Company does not hold any ordinary shares in treasury. Therefore, the total number of ordinary shares with voting rights will be 2,173,881,839. 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.

For further information, please contact:

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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.

Black Sands (Ilmenite, Greenland): Alba owns 100 per cent of mineral exploration licences 2017/29 and 2017/39 in the Thule region, north-west Greenland.

Melville Bay (Iron Ore, Greenland): Alba is entitled to a 51 per cent interest in mineral exploration licence 2017/41 in Melville Bay, north-west Greenland. The licence area benefits from an existing inferred JORC resource of 67 Mt @ 31.4% Fe.

Inglefield Land (Copper, Cobalt, Gold): Alba owns 100 per cent of mineral exploration licence 2017/40 in north-west Greenland.

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