



29 November 2017

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

Completion of Acquisition of further 3.1% interest in Horse Hill Developments Limited Takes Alba's Ownership to 18.1%

Further to the announcement of 18 October 2017, Alba Mineral Resources plc (AIM: ALBA) is pleased to announce that it has now completed the acquisition of a further 3.1% interest in Horse Hill Developments Limited ("HHDL") from Regency Mines plc ("Regency"). This brings Alba's shareholding in HHDL to 18.1%, consolidating the Company's position as the second largest shareholder in the HHDL consortium, behind only UK Oil & Gas Investments plc ("UKOG").

HHDL has a 65 per cent participating interest and operatorship of the Horse Hill oil & gas project (licences PEDL 137 and PEDL 246) in the UK Weald Basin.

The total consideration payable is £630,000 including the assignment to Alba of the benefit of all accrued loans in respect of the 3.1% interest. Of this consideration, £315,000 is being settled by the issue to Regency of 74,733,096 fully paid ordinary Alba shares at a trading 15 day volume weighted average price ("VWAP"), with the balance payable in cash.

Admission to AIM

Application will be made for the 74,733,096 new ordinary Alba shares to be admitted to trading on AIM ("Admission"). It is expected that Admission will become effective at 8.00 a.m. on 5 December 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 2,248,614,935. The Company does not hold any ordinary shares in treasury. Therefore, the total number of ordinary shares with voting rights will be 2,248,614,935. 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 an 18.1 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 per cent 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