

5 June 2015

Alba Mineral Resources plc

("Alba" or "the Company")



Independent Assessment of Horse Hill-1 Well

Alba Mineral Resources plc (LSE AIM: ALBA) announces that Schlumberger, one of the leading suppliers of technology, integrated project management and information solutions to customers working in the global oil and gas industry, has independently assessed the petrophysics of Horse Hill-1 well ("HH-1"), located in PEDL137 in the Weald basin near to London Gatwick Airport. ALBA has a net attributable interest of 6.5% in PEDL137.

The report, entitled Petrophysical Evaluation of the Horse Hill-1 Well, estimates an overall Oil in Place ("OIP") for the Jurassic section of the well to be 271.4 million barrels of oil ("MMBO") per square mile. The total OIP comprises 16.2 MMBO per square mile for the conventional Upper Portland Sand reservoir discovery and 255.2 MMBO per square mile solely for the tight limestone and mudstone plays of the Kimmeridge, Oxford Clay and Lias. The OIP hydrocarbon volumes estimated should not be construed as recoverable resources or reserves.

The report, which is addressed to UK Oil & Gas Investments PLC ("UKOG"), is available on UKOG's website www.ukogplc.com.

Michael Nott, ALBA's CEO, commented:

"This independent technical viewpoint adds further weight to the potential significance of the HH-1 well and the potential of the Horse Hill licences."

ALBA's interest in Horse Hill:

The Horse Hill-1 well is located within onshore exploration Licence PEDL137, on the northern side of the Weald Basin near Gatwick Airport. ALBA owns a 10% direct interest in Horse Hill Developments Ltd ("HHDL"). HHDL is a special purpose company that owns a 65% participating interest and is the operator of licence PEDL137 and the adjacent licence PEDL246 in the UK Weald Basin. The remaining 35% participating interests in the PEDL137 and PEDL246 licences are held by Magellan Petroleum Corporation.

Qualified Person's Statement:

Stephen Sanderson, UKOG's CEO, who has over 30 years of relevant experience in the oil industry, has approved the information contained in this announcement on behalf of Alba. Mr Sanderson is a Fellow of the Geological Society of London and is an active member of the American Association of Petroleum Geologists.

Schlumberger is acting exclusively for UKOG and for no one else in connection with the subject matter of this announcement and will not be responsible to anyone other than UKOG in connection therewith. No person or company other than UKOG may directly or indirectly rely upon the contents of its report. Schlumberger is acting in an advisory capacity only and, to the fullest extent permitted by law, disclaims all liability for actions or losses derived from any actual or purported reliance on its report (or any other statements or opinions of Schlumberger) by any person or entity other than UKOG.

Restoration of trading

Restoration of trading in the Company's shares is scheduled for today, 5 June 2015.

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Glossary:

conventional oil play	a play where oil is found or expected to be present within a conventional reservoir. The term can be applied to a play where the trapped petroleum is defined by a discovered discrete petroleum accumulation or play related to localized geological structural features and/or stratigraphic condition, typically with the accumulation bounded by a downdip contact with an aquifer, and which is significantly affected by hydrodynamic influences such as the buoyancy of petroleum in water.
conventional reservoir	a reservoir normally with an average permeability exceeding 1 milliDarcy.
discovery	a discovery is a petroleum accumulation for which one or several exploratory wells have established through testing, sampling and/or logging the existence of a significant quantity of potentially moveable hydrocarbons
limestone	a sedimentary rock predominantly composed of calcite (a crystalline mineral form of calcium carbonate) of organic, chemical or detrital origin. Minor amounts of dolomite, chert and clay are common in limestones. Chalk is a form of fine-grained limestone.
mudstone	an extremely fine-grained sedimentary rock consisting of a mixture of predominantly clay plus silt-sized particles.
oil initially in place or oil in place	the quantity of oil or petroleum that is estimated to exist originally in naturally occurring accumulations before any extraction or production
play	a set of known or postulated oil and or gas accumulations sharing similar geologic, geographic, and temporal properties, such as source rock, migration pathways, timing, trapping mechanism, and hydrocarbon type
recoverable resources	those quantities of petroleum (oil in this case) estimated, as of a given date, to be potentially recoverable from known accumulations
reserves	those quantities of petroleum anticipated to be commercially recoverable by application of development projects to known accumulations from a given date forward under defined conditions; reserves must further satisfy four criteria: they must be discovered, recoverable, commercial and remaining (as of the evaluation date) based on the development project(s) applied; reserves are further categorized in accordance with the level of certainty associated with the estimates and may be sub-classified based on project maturity and/or characterised by development and production status
reservoir	a subsurface rock formation containing an individual natural accumulation of moveable petroleum.
tight oil play	a play where oil is found or expected to be present within a reservoir with low permeability i.e. a tight reservoir. The term in the case of HH-1, is applied to a play where trapped petroleum accumulations are expected to be pervasive throughout a large area and that are not significantly affected by hydrodynamic influences (also called "continuous-type deposits").