

13 May 2015

**Alba Mineral Resources plc**

(“Alba” or the “Company”)



**Horse Hill Licence Extensions, UK Weald Basin**

The Board of Alba Mineral Resources plc (AIM: ALBA) is pleased to announce that it has been informed by Horse Hill Developments Ltd (“HHDL”) that the exploration stage of the Horse Hill (“HH”) PEDL137 licence, in which the Company has net attributable interest of 6.5%, has been extended for a further year by the Oil & Gas Authority (“OGA”, formerly the Department of Energy and Climate Change). The exploration stage of the PEDL137 licence has been extended to 30 September 2016.

Subject to the results of an intended Horse Hill-1 (“HH-1”) flow test later in 2015, for which regulatory approval is required, the Company is informed that HHDL would seek, in conjunction with the OGA and other regulators, to move the PEDL137 licence into the Production Period, via, inter alia, the submission of a HH Field Development Plan (“FDP”) to the OGA. The PEDL137 licence provides for a potential Production Period of 19 years. HHDL has informed the Company that its application for the flow test is based on the roadmap document published by the Department of Energy and Climate Change (now the OGA) for onshore oil and gas exploration in the UK.

**Alba's interest in Horse Hill**

The HH-1 well is located within onshore exploration licence PEDL137, on the north-eastern side of the Weald Basin near Gatwick Airport. Alba owns a 10% direct interest in HHDL. HHDL is a special purpose company that owns a 65% participating interest and operatorship of Licence PEDL137 and the adjacent Licence PEDL246 in the UK Weald Basin. Magellan Petroleum Corporation owns a 35% participating interest in HH.

**Alba licence interests**

Following the extensions to the exploration stages of PEDL137 and PEDL126, the Company has interests in the following Horse Hill oil & gas licences:

<b>Asset</b>	<b>Licence</b>	<b>Licence Holder</b>	<b>Alba's Economic Interest</b>	<b>Operator or Non-Operator</b>	<b>Area (km<sup>2</sup>)</b>	<b>Current Licence Period Expiry</b>
Horse Hill <sup>1</sup>	PEDL137	Horse Hill Developments Ltd	6.5%	Non-Operator (HHDL is Operator)	99.29	30 September 2016
Horse Hill <sup>1</sup>	PEDL246	Horse Hill Developments Ltd	6.5%	Non-Operator (HHDL is Operator)	43.58	30 June 2019

**Notes**

<sup>1</sup> Exploration licence. UK exploration licences provide for the extension beyond the exploration stage into a production period, subject to meeting certain criteria, approval by the relevant authorities and, inter alia, the submission of an FDP to the OGA. Production Periods are typically for 20 years from grant of approval.

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