Alba Mineral Resources plc
(“Alba” or “the Company”)

Update – Horse Hill, UK Weald Basin

Alba notes the comments in yesterday's press in relation to the Horse Hill licences. The Company has been informed that the current two exploration licences over the Horse Hill licence area and their expiry dates are as follows:

- PEDL137 licence (within which the Horse Hill-1 well was drilled and which was the subject of the Company announcement of 9 April 2015) expires on 30 September 2015; and

- PEDL246 licence expires on 30 June 2019.

Alba has also been informed that the operator of the two licences, Horse Hill Developments Limited ("HHDL"), has already applied to the Oil & Gas Authority ("OGA") (formerly the Department of Energy and Climate Change) for a one year extension of the exploration period of PEDL137.

Alba will update the market on this licence extension in due course.

Further, the Company has been informed by the PEDL137 operator, HHDL, as follows: HHDL intends to conduct a flow test on Horse Hill-1 later in 2015 and has already submitted the applications to the authorities for their consent. Planning approval for a flow test on Horse Hill-1 is already in place, as this was included in the original Surrey County Council planning approval. Subject to the results of the flow test being successful, the operator would seek, in conjunction with the OGA and other regulators, to move the PEDL137 licence into the Production Period, via submission of a Field Development Plan to OGA.

Alba's interest in Horse Hill:

The Horse Hill-1 well is located within onshore exploration licence PEDL 137, on the northern 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 PEDL 137 and the adjacent Licence PEDL 246 in the UK's Weald Basin. The participants in the Horse Hill-1 well are HHDL with a 65% working interest and Magellan Petroleum Corporation with a 35% interest. Alba's net attributable interest in PEDL 137 and 246 is therefore 6.5%.

Note: The PEDL137 and PEDL246 licences are held 35% by Magellan Petroleum Corporation and 65% by Horse Hill Developments Limited.

For further information, please contact:

Alba Mineral Resources plc
Michael Nott, CEO +44 (0) 20 3696 4616

Cairn Financial Advisers LLP
Avi Robinson/ James Caithie +44 (0) 20 7148 7900

Dowgate Capital Stockbrokers Limited:
Jason Robertson/ Neil Badger +44 (0) 1293 517 744