

16 March 2015

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



**Placing to raise £500,000**

Alba Mineral Resources plc (AIM:ALBA), the UK based exploration company, is pleased to announce that it has raised £500,000 (before expenses) in an oversubscribed placing, through the issue of 200,000,000 new ordinary shares at a price of 0.25 pence per ordinary share (the "Placing").

The proceeds of the Placing will be used to satisfy the purchase price for the Company's acquisition of a further 5 per cent. interest in Horse Hill Developments Limited (as announced by the Company on 12 March 2015), for ongoing commitments to existing projects, for the evaluation of new project opportunities and for general working capital purposes.

**Admission to AIM**

Application has been made for the new ordinary shares to be admitted to trading on AIM ("Admission"). It is expected that admission will become effective and trading in the 200,000,000 new ordinary shares will commence at 8.00 a.m. on 19 March 2015. The new ordinary shares will be issued credited as fully paid and will rank *pari passu* in all respects with the Company's existing ordinary shares.

**Total Voting Rights**

Following Admission, the total number of ordinary shares in issue will be 702,547,002. The Company does not hold any ordinary shares in treasury. Therefore, the total number of ordinary shares with voting rights will be 702,547,002. 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.

**Enquiries:**

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**Notes to Editors:**

Alba holds interests in Mauritania (uranium: JV with FOSSE Investments Limited) and Ireland (base metals) and a 5 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 (Licence PEDL 137). The projects are at different stages of development. The Mauritania uranium project comprises early phase exploration targets, whereas drilling has been undertaken on the Irish base metals project. The Horse Hill-1 well was recently drilled, targeting a number of conventional stacked oil and gas targets. The final depth of the drill hole was 8770 feet and the review of the results continues.

Please refer to our recent announcements, available at [www.albamineralresources.com](http://www.albamineralresources.com).

Alba continues actively to review and discuss other project opportunities which have value enhancing potential for the Company whether by acquisition, farm in or joint venture in a range of jurisdictions around the world.