30 November 2015

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

Horse Hill-1 Oil Discovery, Weald Basin, UK
Flow Test Consent from the UK Environment Agency

Alba Mineral Resources Plc (AIM:ALBA) announces that it has been informed by Horse Hill Developments Limited ("HHDL") that the Environment Agency ("EA") has formally granted the necessary permit to flow test the Horse Hill-1 ("HH-1") oil discovery well. The HH-1 well, drilled at the end of 2014, is located within onshore exploration Licence PEDL137, on the northern side of the Weald Basin near Gatwick Airport, in which Alba owns a 9.75% interest.

Operational planning for the test is in the final stages of completion and the necessary work-over rig and test equipment have been contracted. The Company expects these flow tests to be conducted in the coming months following the last remaining regulatory sign-offs from the Health and Safety Executive ("HSE") and Oil and Gas Authority ("OGA").

The flow test is designed to test both the oil bearing Upper Portland sandstone reservoir and the Kimmeridge limestone reservoirs beneath the Portland. The test will provide the necessary reservoir engineering data to enable the Company to assess the commercial viability of the Portland sandstone oil discovery, which encountered significant oil shows whilst drilling, and to further the “proof of concept” process for the Kimmeridge tight oil play, which has previously been shown to flow oil elsewhere in the same formations of the Weald Basin, at Balcombe some 10 miles to the south.

Mike Nott, Alba’s CEO, commented:

“The Environment Agency’s consent to the proposed flow test is a significant and very welcome development. The flow test’s outcome will help shape both future Portland oil development activities and our knowledge and growth in the Kimmeridge tight oil play within the HHDL licences.

We look forward to confirmation of the remaining regulatory sign-off, which we understand HHDL expect to have in place shortly.”
For further information please contact:

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

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

Dowgate Capital Stockbrokers Limited
Jason Robertson / Neil Badger +44 1293 517744

Glossary

<table>
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<th>Term</th>
<th>Definition</th>
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<tr>
<td>discovery</td>
<td>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</td>
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<td>flow test</td>
<td>a flow test or well test involves testing a well by flowing hydrocarbons to surface, typically through a test separator. Key measured parameters are oil and gas flow rates, downhole pressure and surface pressure. The overall objective is to identify the well’s capacity to produce hydrocarbons at a</td>
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<td>limestone</td>
<td>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</td>
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<td>play</td>
<td>a set of known or postulated oil and or gas accumulations sharing similar geological, geographical, and temporal properties, such as source rock, migration pathways, timing, trapping mechanism, and hydrocarbon type</td>
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<td>sandstone</td>
<td>a clastic sedimentary rock whose grains are predominantly sand-sized. The term is commonly used to imply consolidated sand or a rock made of predominantly quartz sand.</td>
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<td>tight oil</td>
<td>oil found or expected to be present within a reservoir with low permeability, i.e. a tight reservoir. The term, in the case of the Weald Tight Oil Plays, 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”)</td>
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About Alba

Alba holds interests in the following projects:

- UK onshore oil & gas
  - A 15% in Horse Hill Developments Limited, the owner of a 65% participating interest and operatorship of the Horse Hill oil and gas project (Licence PEDL 137 and PEDL 246) (“Horse Hill”), located on the northern side of the Weald Basin near Gatwick Airport. Independent reports prepared by Nutech and Schlumberger have assessed the petrophysics of the Horse Hill-1 well (“HH-1”) (refer to our announcement on 26 August 2016 for details) and the report findings will be integrated into the planned flow test of HH-1 expected later this year, subject to approval by the Environmental Agency.
    - An option to farm into 5% of Production Licence 235, which comprises the producing onshore Brockham Oil Field.

- Amitsoq (graphite) – an option to earn up to a 70% interest in a graphite project in Southern Greenland. The licence area comprises the historic Amitsoq graphite mine and is prospective not only for graphite but also for copper, gold, nickel and platinum group elements. During the option period, Alba intends to undertake further historical data acquisition and to carry out field work (ground truthing, mapping and sampling). A remote sensing study is expected to be commissioned to complete this first phase of work (refer to our announcement dated 6 October 2015 for further details).

- Mauritania (uranium) – a joint venture with FOSSE Investments Limited comprising early phase exploration targets.

- Ireland (base metals) – 10 km away from and part of the same target unit as the Pallas Green property.

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.

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