



25 October 2006

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

Acquisition of Additional Swedish Exploration Licences

Alba Mineral Resources plc, the UK based exploration company with a diversified commodities portfolio, announces the award of three exploration licences for nickel, copper, cobalt, gold, silver, platinum and palladium (totalling 4,863 hectares) in southern Sweden. These acquisitions form the second part of a strategic partnership with Altius Minerals Corporation (TSX-V: ALS) to explore for magmatic nickel sulphide deposits in Scandinavia. Work programmes have commenced and field programmes are scheduled for early Q2 2007.

Highlights

- Three new exploration licences awarded to Alba in areas considered highly prospective for nickel, copper, cobalt, gold, silver, platinum and palladium with mineralization showing comparisons to previously worked mines in Scandinavia
- The licence at Kleva contains a past-producing nickel-copper mine (ca. 54,000 tonnes of ore with a grade of 1.9% Ni) that has an associated magnetic anomaly and anomalies of a similar magnitude remain untested within the licence area.

Michael Nott, Managing Director, Alba Mineral Resources commented; "We are very excited by the untested magnetic anomalies on the Kleva licence, especially when you note that one magnetic anomaly is coincident with the former nickel mine. Our new southern Swedish licences present further excellent targets for Alba's activities in Sweden, complementing our four previously announced properties in the north of the country. The Company now has seven licences in Sweden, totaling 9,363 hectares, giving us a strong ground position in prospective geological areas. I believe our ground in Sweden, in conjunction with our Arthrath nickel project in Scotland, which is worked in partnership with Inco, means Alba is fast becoming a significant player in nickel exploration in Europe at a time of record nickel prices".

Granting of Exploration Licences

A work programme has commenced with database construction and detailed target generation studies with field sampling programmes planned during the first half of 2007.

The licences award Alba the rights to explore for nickel (Ni), copper (Cu), cobalt (Co), gold (Au), silver (Ag) and platinum group metals (PGM). The three awarded exploration licences in the Jönköping District, southern Sweden, are as follows:

- Kleva (4400 hectares)
- Lindås (209.5 hectares)
- Björkmossa (253.5 hectares)

In accordance with the Swedish mining law, licences can only be explored by a Swedish registered company. Alba Mineral Resources Sweden AB has been established as a wholly-owned subsidiary of Alba to comply with this law and conduct this exploration work.

Alba has two further licences under application in Sweden for Ni-Cu-Co-PGM. One licence is located in the Jönköping District, and the second is in the Vindeln Nickel Belt of the Västerbotten District. A further announcement will be made regarding the status of these licences.

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Notes to Editors

Alba Mineral Resources plc is a committed explorer with a diversified commodity portfolio, primarily nickel, gold, copper, cobalt and platinum group metals, focussed on the Appalachian-Caledonide trend, a zone extending from the eastern seaboard of North America to Scandinavia. Alba currently has interests in a number of well researched properties in Scotland, Ireland and Sweden, owned in its own right or in conjunction with other parties.

Geology and Mineral Potential of the Licences

The three licences awarded in the Jönköping District are underlain by ca. 1.85 Ga mafic (gabbro, gabbro and diorite) intrusions which make up the Trans-Scandinavian Igneous Belt. This belt of mafic intrusive rocks extends northward into Norway and hosts the former Espedalen nickel mine (1000 tonnes of nickel with an average grade of 1.0%). The Kleva licence is centred on the former Kleva nickel-copper mine, sporadically mined between 1845 and 1920, which produced a total of 1200 tonnes nickel and 500 tonnes of copper from ore with an average grade of 1.9 % Ni, 0.2 % copper and 0.8 % cobalt. The ore occurs as two zones of massive sulphides in irregular pipe and stock-like bodies surrounded by disseminated sulphides in the gabbro. Airborne geophysics flown by the Swedish Geological Survey (SGU) identified a magnetic anomaly associated with the Kleva mine and several anomalies of a similar magnitude remain to be tested on the licence.