



Alba Mineral Resources Plc (“Alba” or “the Company”)
Drilling Results

Arthrath Nickel-Copper-PGE Project, Scotland

Alba Mineral Resources plc is pleased to report results from the third hole of its verification drilling programme on the Arthrath Nickel-Copper-PGE (platinum group elements) project in Aberdeenshire, Scotland, where it has a 100 per cent interest.

Highlights

- extensive disseminated magmatic nickel-copper sulphide mineralization intersected in hole 05-AH/03, with **78.6 metres @ 0.20% Ni, 0.18% Cu, 0.016% Co from 184.4 metres**, which includes higher grade intervals of:
 - **7.4 metres @ 0.36% Ni, 0.18% Cu, 0.026% Co and 73 ppb Pd+Pt+Au**
 - **12.1 metres @ 0.28% Ni, 0.28% Cu, 0.024% Co and 67 ppb Pd+Pt+Au.**
- correlation with drill hole 05-AH/02 (previously reported) shows continuity and down-dip extension of mineralization intersected in hole 05-AH/02; when also correlated with historical drill holes, indications are that the mineralized body may extend down-dip to at least 350 metres from surface and remains open at depth.
- with drilling having confirmed down-dip continuity of a thick zone of mineralization at Arthrath, further drilling is planned following geophysical surveying to test for high grade nickel-copper zones within this large, under-explored system.

Alba’s Chairman, Lance O’Neill, commented, *“These results are undoubtedly encouraging. Drill hole 05-AH/03, and correlations with it, clearly demonstrate a thick and apparently continuous mineralized body extending up to 350 metres down plunge, which remains untested at depth. Alba will now focus on identifying zones of massive sulphide at depth and lateral to the current drilling, within this large and under-explored property over which Alba has an exclusive interest. The Board believes that this project has now sufficiently progressed to enable it to examine and evaluate the various options available to it to pursue further detailed exploration of this project”*

Diamond Drilling

Alba's programme of verification drilling has focussed on a zone where widely-spaced drilling by previous operators indicated the presence of nickel and copper mineralization approaching economic grade. A two hole programme was designed to confirm both the grade and style of sulphide mineralization and to test initial interpretations from historical data that a northerly dipping mineralized body was present within a vertical or sub-vertical intrusive body.

Drill hole 05-AH/03 intersected 301.2 metres of variable, disseminated and net-texture magmatic nickel-copper sulphide mineralization. The main mineralized interval has returned **78.6 metres @ 0.20% Ni, 0.18% Cu, 0.016% Co from 184.4 metres**, and includes higher grade intervals in units with higher sulphide content as follows:

From (m)	Width (m)	Nickel %	Copper %	Cobalt %	Pd+Pt+Au ppb
188.8	2.8	0.32	0.41	0.026	68
217.3	40.4	0.22	0.19	0.018	57
<i>including</i>	7.4	0.36	0.18	0.026	73
<i>and</i>	12.1	0.28	0.28	0.024	67

Drill hole 05-AH/03 shows continuity in mineralization styles over comparable intervals and grades some 120 metres down-dip of those intersected in 05-AH/02 (**109.7 metres @ 0.26% Ni, 0.29% Cu and 0.019% Co from 17.3 metres**, including a best interval of **7.8 metres @ 0.51% Ni, 0.54%Cu, 0.033% Co and 169 ppb Pd+Pt+Au**). In addition, drilling has confirmed that the mineralization in both holes increases in intensity towards the unmineralized norite footwall suggesting at least two pulses of magmatism. The presence of more than one magma pulse, in conjunction with certain sulphide and lithological textures seen in Alba's drill core are features indicative of formation within a magma conduit. Current interpretations of data from nickel deposits at Voisey's Bay, Canada and Jinchuan, China are indicative of similar conduit-type geological settings.

Correlations between Alba holes 05-AH/02 and 05-AH/03 with historical drill holes AD17 and AD20 demonstrates the potential for up to 350 metres of down dip extension of the mineralization from surface, with further depth potential currently untested.

Strong correlations exist between nickel, sulphur and iron, suggesting that most of the nickel is present in sulphide, and indicating that any massive sulphides present in the system could contain grades of around 2.5-3.0% nickel. Further drilling will be directed towards the discovery of semi-massive to massive sulphide zones within this large system.

Other Activities

Completion of extensive soil geochemical and geophysical surveys is expected during January. These programmes have been ongoing during the second half of 2005 and data will be used to aid in the definition of the size of the mineralized intrusive system and identify new drilling targets. Results of this work will be reported when an assessment of the data has been completed.

Background

Work at the Arthrath property has targeted the strike length of a 10 kilometre long east-west trending mafic intrusion, which is up to 600 metres wide. Between 1968 and 1973 previous operators drilled 36 drill holes and encountered nickel and copper bearing sulphide mineralization over a 4.5 kilometre strike length. This known mineralized area is geographically central to the area being explored by Alba. Previous drilling was widely spaced and did not, in Alba's opinion, adequately test the potential for high-grade massive sulphide bodies. Importantly, there was no systematic analysis for cobalt or PGEs of previous operator drill core.

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