



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

Issue of Equity

The Board of Alba announce that it has issued and allotted, credited as fully paid 2,700,000 new ordinary shares in the Company at a price of 1.6 pence per share to raise £43,200 (the “Placing”). The proceeds of the Placing will provide additional working capital for the Company.

The new ordinary shares will rank *pari passu* with the existing ordinary shares. Dealings in the new ordinary shares are expected to commence on AIM at 8:00 a.m. on 15 November 2007.

Further details of the Placing are set out below:-

Placee	Number of Alba shares issued and allotted pursuant to the Placing	Number of Alba Shares held subsequent to the Placing	Percentage interest in the enlarged issued share capital of Alba subsequent to the Placing
Andes Energia Plc (“Andes”)*	2,700,000	2,700,000	3.6%

* Nigel Duxbury, a director of Alba, is also a director of Andes Energia Plc

TRANSACTION WITH SUBSTANTIAL SHAREHOLDER

Prior to this transaction Andes Energia Plc has an interest in 8,404,762 Ordinary representing approximately 12.6 per cent. of the Existing Ordinary Shares. As Andes has an interest in more than 10 per cent. of the Existing Ordinary Shares, Andes is deemed to be Substantial Shareholders as defined by the AIM Rules.

Andes has subscribed for 2,700,000 new Ordinary Shares under the Placing.

The issue of shares to a Substantial Shareholder constitutes a Related Party Transaction for the purposes of AIM Rule 13.

The Directors consider, having consulted with the Company's Nominated Adviser, that the terms of the related party transaction with Andes are fair and reasonable insofar as the Company's shareholders are concerned.

Following the issue of equity, Andes will be interested in 11,104,762 ordinary shares representing approximately 14.7 per cent. of issued share capital of the Company.

TOTAL VOTING RIGHTS

Following the issue of equity and in conformity with the Financial Services Authority's Disclosure and Transparency Rules, the Company gives notice that its voting capital consists of:

Ordinary Shares	Nominal Value	£	Ordinary Shares held in Treasury
75,570,100	1p	755,701	-

As Alba does not hold any ordinary shares in Treasury its total number of voting rights equals its capital.

The above figure may be used by shareholders 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, Alba under the FSA's Disclosure and Transparency Rules.

For further information
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