



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

Issue of Warrants

The Board of Alba (AIM: ALBA) announces that the Company has issued a warrant to Michael Charles Nott, who was recently appointed Executive Group Managing Director of the Company, to subscribe for 625,000 ordinary shares of 1p each, exercisable at a price of 10 pence per share, representing approximately 0.9% of the existing issued share capital of the Company. Subject to its terms, the warrant can be exercised at any time from the first anniversary of the date of grant of the warrant, 3 October 2006, until 2 October 2016.

Furthermore, the Board announces that the Company has issued a warrant to Dr. Charles Jay Hodgson, who was recently appointed Non-Executive Director of the Company, to subscribe for 312,500 ordinary shares of 1p each, exercisable at a price of 10 pence per share, representing approximately 0.5% of the existing issued share capital of the Company. Subject to its terms, the warrant can be exercised at any time from the first anniversary of the date of grant of the warrant, 3 October 2006, until 2 October 2016.

The issued share capital of the Company is 66,620,100 ordinary shares of 1 pence nominal value.

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Notes to Editors

Alba is a junior 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 and Ireland owned in its own right or in conjunction with other parties.