

23 April 2012



**Alba Mineral Resources plc**

**(“Alba” or “the Company”)**

**Issue of Equity**

- **ALBA to issue a total of 27,450,000 Ordinary Shares**
- **18,000,000 Ordinary Shares to be placed for cash to raise £90,000 (before expenses)**
- **9,450,000 Ordinary Shares to be issued following the capitalisation of £47,250 of outstanding loans**

Alba Mineral Resources plc (AIM:ALBA), the UK based exploration company, is pleased to announce a share placing to two major shareholders and also the reduction of debt by the capitalisation of £47,250 of outstanding loans from two major shareholders.

Starvest PLC and Regency Mines PLC, two major shareholders in Alba, have agreed to subscribe for 10 million and 8 million Alba Ordinary Shares respectively at 0.5p share to raise a total in cash of £90,000 (before expenses).

The funds are to be used to fund fieldwork and for working capital purposes.

In addition, parties who have outstanding loans to the Company have agreed to the capitalisation of £47,250 of their outstanding loans and to receive Ordinary Shares at this time at 0.5p per share. The parties involved are Regency Mines PLC and EP&F Capital PLC (a company associated with Mr N. Duxbury).

The table below shows the new Ordinary Shares to be issued under this placing and debt reduction programme.

<i>Name of Lender/Director</i>	<i>No of new Ordinary Shares</i>	<i>No. of Ordinary Shares held following the Placing</i>	<i>% of issued share capital held following the Placing</i>
EP&F Capital PLC	4,000,000	8,000,000	5.6%
Starvest PLC	10,000,000	23,875,000	16.7%
Regency Mines PLC	13,450,000	31,384,047	21.9%

The 27,450,000 new Ordinary Shares to be issued will represent approximately 19% per cent. of the Company's enlarged issued share capital immediately following Admission.

Application will be made for the new Ordinary Shares to be admitted to trading on AIM. It is expected that Admission will be effective and that dealings in the new Ordinary Shares will commence on 27 April 2012.

The new Ordinary Shares will rank *pari passu* with the existing Ordinary Shares.

### **Total Voting Rights**

Following the Admission of the 27,450,000 new Ordinary Shares, the total number of shares in issue will be 143,050,416 Ordinary Shares. The Company does not hold any Ordinary Shares in treasury. This figure may be used by shareholders in the Company 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, the share capital of the Company under the Financial Service Authority's Disclosure and Transparency Rules.

Michael Nott, Chairman, Alba Mineral Resources commented:

“We are extremely pleased that our major shareholders have continued to offer their support to the Company as we progress our projects in Mauritania and Ireland. The Company is also continuing to review and assess additional mineral and corporate projects that the Directors believe may be value enhancing.”

### **Enquiries:**

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### **Notes to Editors:**

Alba holds interests in Mauritania (uranium, subject to final permitting) and Ireland (base-metals).

On 6 December 2011 Alba reported that it had entered into an agreement with Teck Ireland Ltd (Teck) on the Company's Limerick Zn-Pb project in County Limerick, Ireland

Teck has an option to earn a 75% interest in the Limerick project before the formation of a joint venture (“JV”) company to be held 75% Teck, 25% Alba by completing US\$400,000 of exploration expenditures over a four year period

Alba continue to review and discuss other opportunities for development of the Company including structured JV's and exploration projects in other countries that have been brought to us through contacts and other possible reverse opportunities that may have value enhancing potential