

6 February 2012



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

Mauritania Joint Venture, Share Issue and Trading Update

Alba Mineral Resources plc (AIM: ALBA), a UK based exploration company, is pleased to announce that FOSSE Investments Limited, our joint venture partner in Mauritania, has agreed to take Ordinary Shares in Alba in satisfaction of part of the balance due by Alba to the joint venture.

Alba will satisfy £26,400 of the debt due to their joint venture partner by the issue of 5,280,000 new Ordinary Shares ("New Shares") at a price of 0.5p per share.

Application will be made for the New Shares to be admitted to trading on AIM. It is expected that admission of the New Shares will become effective on 10 February 2012.

After admission of the New Shares, FOSSE Investments Limited will own 5,280,000 Ordinary Shares representing approximately 4.6 per cent. of the Company's enlarged issued share capital.

The Company is in the process of completing a bank guarantee to ensure the reinstatement of part of a uranium licence in northern Mauritania that was suspended in 2011 due to a lack of fieldwork. It is hoped that fieldwork will resume on this licence in Q1.

Following the signing of the joint venture agreement with Teck Ireland Limited ("Teck"), a wholly owned subsidiary of Teck Resources, in December 2011, Teck Ireland are now reviewing the data on the project with a view to starting fieldwork shortly. The licence area, which is the subject of this JV agreement, is located in the emerging Limerick Zn-Pb-Ag district in the Republic of Ireland. Additional information relating to the progress on the project will be announced when available.

Michael Nott, Chairman, Alba Mineral Resources commented:

"We are very pleased to cement further our relationship with FOSSE Investments, our joint venture partner in Mauritania, particularly as we believe the joint venture's interest in a new permit area (No.1128B4), within the old permit area No.422 and where we had previously announced a significant uranium anomaly, will be reissued to the joint venture in the near future. We are also looking forward to Teck commencing work on our Limerick project."

Total Voting Rights

Following admission of the New Shares, the total number of issued Ordinary Shares will be 115,600,416 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.

Enquiries:

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Information on Alba

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

On 6 December 2011, Alba announced it had entered into an agreement with 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 continues 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.