

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take you should seek your own personal financial advice from your stockbroker, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your Ordinary Shares in Alba Mineral Resources plc, please forward this document, together with the accompanying Form of Proxy, as soon as possible, to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for onward transmission to the purchaser or transferee.

Alba Mineral Resources plc

(Incorporated and registered in England and Wales with registered number 05285814)

Notice of General Meeting

Notice of a General Meeting to be held at the offices of Memery Crystal LLP 44 Southampton Buildings, London WC2A 1AP at 10.00 a.m. on 13 January 2015 is set out on page 9 of this document. The Form of Proxy for use at the General Meeting which accompanies this document should be returned, together with the power of attorney or other authority (if any) under which the Form of Proxy is signed or a certified copy of such power or authority, to Share Registrars Limited, Suite E, First Floor, 9 Lion & Lamb Yard, Farnham, Surrey GU9 7LL by hand, email or by post so as to be received not less than 48 hours before the time fixed for the holding of the meeting or any adjournment of it (as the case may be). Completion and return of the Form of Proxy will not preclude Shareholders from attending and voting in person at the General Meeting should they wish to do so.

FORWARD-LOOKING STATEMENTS

This document includes "forward-looking statements" which include all statements other than statements of historical fact, including, without limitation, those regarding the Group's financial position, business strategy, plans and objectives of management for future operations, or any statements preceded by, followed by or that include the words "targets", "believes", "expects", "aims", "intends", "will", "may", "anticipates", "would", "could" or similar expressions or negatives thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Group's control that could cause the actual results, performance or achievements of the Group to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements and therefore undue reliance should not be placed on such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Group's present and future business strategies and the environment in which the Group will operate in the future. These forward-looking statements speak only as at the date of this document. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Group's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based unless required to do so by applicable law or the AIM Rules.

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Directors, secretary and advisers

Directors	George Frangeskides – <i>Executive Chairman</i> Michael Nott – <i>Chief Executive Officer</i>
Registered Office	C/o Collins & Co. 2 nd Floor Rear 116 College Road Harrow Middlesex HA1 1BQ
Company Secretary	Nigel Duxbury
Nominated Adviser	Cairn Financial Advisers LLP 61 Cheapside London EC2V 6AX
Broker	Dowgate Capital Stockbrokers Limited Talisman House Jubilee Walk Three Bridges Crawley West Sussex RH10 1LQ
Solicitors to the Company	Memery Crystal LLP 44 Southampton Buildings London WC2A 1AP
Registrars	Share Registrars Ltd Suite E, First Floor 9 Lion and Lamb Yard Farnham Surrey GU9 7LL

LETTER FROM THE CHAIRMAN

Alba Mineral Resources plc

(Registered in England and Wales with company number 05285814)

Directors:

George Frangeskides (*Executive Chairman*)

Michael Nott (*CEO*)

Registered Office:

C/o Collins & Co.

2nd Floor Rear

116 College Road

Harrow

Middlesex

HA1 1BQ

To Shareholders

19 December 2014

Notice of General Meeting

Dear Shareholders,

1. Introduction

The purpose of this document is to provide you with details of certain matters to be considered at the General Meeting and why the Directors consider the Resolutions to be in the best interests of the Company and its Shareholders as a whole and to recommend that, at the General Meeting, Shareholders vote in favour of the Resolutions.

The Company holds interests in Mauritania (Uranium: JV with FOSSE Investments Limited) and Ireland (base metals) and a 5 per cent. interest in Horse Hill Developments Limited, the company which has a 65 per cent. participating interest and operatorship of the Horse Hill oil and gas project (Licence PEDL 137 and the adjacent licence PEDL 246 in the UK Weald Basin. The projects are at different stages of development. The Mauritania uranium project comprises early phase exploration targets, whereas drilling has been undertaken on the Irish base metals project. The Horse Hill-1 well was recently drilled, targeting a number of conventional stacked oil and gas targets. Please refer to our recent announcements, available at www.albamineralresources.com.

2. Overview

As you will be aware, the Directors obtained authority at the Company's annual general meeting on 30 May 2014 ("AGM") to allot shares up to a maximum nominal amount of £150,000 and to allot shares without regard to statutory pre-emption rights up to a maximum nominal amount of £75,000.

Since that date, the Company issued 62,922,650 Ordinary Shares in July 2014, with an aggregate nominal value of £62,922.65. Accordingly, the Directors have used up a significant part of the share authorities obtained at the AGM.

In order to enable the Company to take advantage of opportunities that may arise in the sectors in which it operates, the Board believes it is important to put in place further authorities to allot shares. This will enable the Company to raise cash at short notice to invest in or use its shares to invest in any such opportunities, if and when they arise.

3. General Meeting

Set out on page 9 of this document is a notice convening a General Meeting of the Company to be held at the offices of Memery Crystal LLP, 44 Southampton Buildings, London WC2A 1AP at 10.00 a.m. on 13 January 2015. At the General Meeting, the following resolutions will be proposed:

1. *Resolution 1:* Your Board considers it appropriate that an additional authority be granted to allot shares in the capital of the Company up to a further maximum nominal amount of £500,000 or 500,000,000 Ordinary Shares.

Passing this Resolution will continue the Directors' flexibility to act in the best interests of the Company and Shareholders, so that when opportunities that benefit the Company arise, the Directors can issue new Shares without the need to incur the cost and delay of convening a general meeting of the Company to seek specific authority for each allotment.

2. *Resolution 2:* This resolution will amend the articles of association of the Company to increase the authorised share capital.

3. *Resolution 3:* This resolution will empower the Directors, in addition to all existing authorities, to allot shares in the capital of the Company for cash on a non-pre-emptive basis up to a maximum nominal value of £500,000 or 500,000,000 Ordinary Shares.

This authority will also expire at the conclusion of the annual general meeting of the Company to be held in 2015.

In proposing this Resolution, the Directors consider that it is in the best interests of the Company and Shareholders that the Directors retain their flexibility to allot some shares without having to offer them to existing Shareholders first.

4. Action to be taken by Shareholders in respect of the General Meeting

Shareholders will find enclosed with this document a Form of Proxy for use at the General Meeting. Whether or not you propose to attend the General Meeting in person, you are strongly encouraged to complete, sign and return your Form of Proxy in accordance with the instructions printed on it as soon as possible, but in any event so as to be received, by post or, during normal business hours only, by hand, at Share Registrars Limited, Suite E, First Floor, 9 Lion & Lamb Yard, Farnham, Surrey GU9 7LL **by no later than 10.00 a.m. on 11 January 2015** (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting).

Appointing a proxy in accordance with the instructions set out above will enable your vote to be counted at the General Meeting in the event of your absence. **The completion and return of the Form of Proxy will not prevent you from attending and voting at the General Meeting, or any adjournment thereof, in person should you wish to do so.**

5. Recommendation

The Directors believe that the Resolutions to be considered at the General Meeting are in the best interests of the Company and Shareholders as a whole. Accordingly, the Directors unanimously recommend that you vote in favour of the Resolutions as they intend to do (or procure be done) in respect of their own beneficial holdings totalling 20,160,606 Ordinary Shares, representing approximately 5.1 per cent. of the voting rights of the Company.

Yours faithfully

George Frangeskides

Executive Chairman

Definitions

The following definitions apply throughout this document including the Notice of General Meeting and the Form of Proxy unless the context requires otherwise:

"Company"	Alba Mineral Resources plc;
"Companies Act" or "Act"	the Companies Act 2006;
"CREST"	a relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the Operator (as defined in the CREST Regulations);
"Directors" or "Board"	the directors of the Company at that time;
"Euroclear"	Euroclear UK & Ireland Limited;
"Form of Proxy"	the form of proxy enclosed for use in connection with the General Meeting;
"General Meeting"	the general meeting of the Company to be held at 10.00 a.m. on 13 January 2015 at the offices of Memery Crystal LLP, 44 Southampton Buildings, London WC2A 1AP or any adjournment thereof, notice of which is set out in the Notice of General Meeting;
"Group"	the Company and its subsidiaries;
"Notice of General Meeting"	the notice convening the General Meeting which is set out at the end of this document;
"Ordinary Shares"	ordinary shares of 0.1 pence each in the share capital of the Company; and
"Resolutions"	the resolutions to be proposed at the General Meeting, details of which are set out in the Notice of General Meeting.

Alba Mineral Resources plc

(Registered in England and Wales with company number 05285814)

NOTICE OF A GENERAL MEETING

NOTICE IS HEREBY GIVEN that a general meeting of Alba Mineral Resources plc (the "**Company**") will be held at the offices of Memery Crystal LLP, 44 Southampton Buildings, London WC2A 1AP at 10.00 a.m. on 13 January 2015 for the purposes of considering and, if thought fit, passing the following resolutions with resolution 1 being proposed as an ordinary resolution and resolutions 2 and 3 being proposed as special resolutions.

ORDINARY RESOLUTION

1. **THAT**, the directors of the Company be and they are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot relevant securities (within the meaning of section 551 of the Companies Act 2006 ("the Act")) in the Company up to an aggregate nominal amount of £500,000, provided that this authority shall expire on the conclusion of the annual general meeting of the Company to be held in 2015, except that the Company may before the expiry of such period make offers or agreements which would or might require relevant securities to be allotted after the expiry of such period and the directors may allot relevant securities in pursuance of any such offers or agreements as if the authority hereby conferred had not expired. The authority conferred by this resolution shall be in addition to any previous authority to allot relevant securities conferred on the directors of the Company.

SPECIAL RESOLUTIONS

2. **THAT** the articles of association of the Company be amended by deleting the present article 3 and replacing it with the following new article 3:

"3. The share capital of the Company is £2,417,500 divided into 1,000,000,000 ordinary shares of 0.1 pence each ("Ordinary Shares") having an aggregate value of £1,000,000 and 157,500,000 deferred shares of 0.9 pence each ("Deferred Shares") having an aggregate value of £1,417,500."

3. **THAT**, subject to and conditional upon the passing of resolutions 1 and 2 above, the directors be and they are hereby authorised pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash and/or sell or transfer shares held in treasury (as the directors shall deem appropriate) as if sub-section (1) of section 561 of the Act did not apply to any such allotment, sale or transfer, provided that such authority shall be limited to the allotment of equity securities for cash up to a maximum nominal amount of £500,000 and such authority shall expire upon the expiry of the general authority conferred by resolution 1 above (unless renewed, varied or revoked by the Company prior to or on that date), except that the Company may before the expiry of any authority contained in this resolution make offers or agreements which would or might require equity securities to be allotted and/or shares held in treasury to be sold or transferred after such expiry and the directors may allot equity securities and/or sell or transfer shares in pursuance of any such offers or agreements as if the authority hereby conferred had not expired.

By order of the Board
Alba Mineral Resources plc
Company Secretary

19 December 2014

Registered Office:
C/o Collins & Co.
2nd Floor Rear
116 College Road
Harrow
Middlesex
HA1 1BQ

NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint another person(s) (who need not be a member of the Company) to exercise all or any of his rights to attend, speak and vote at the meeting. A member can appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attaching to different shares held by him.
2. Your proxy could be the Chairman, another director of the Company or another person who has agreed to attend to represent you. Your proxy will vote as you instruct and must attend the meeting for your vote to be counted. Details of how to appoint the Chairman or another person as your proxy using the proxy form are set out in the notes to the proxy form. Appointing a proxy does not preclude you from attending the meeting and voting in person. If you attend the meeting in person, your proxy appointment will automatically be terminated.
3. An appointment of proxy is provided with this notice and instructions for use are shown on the form. In order to be valid, a completed appointment of proxy must be returned to the Company by one of the following methods
 - 3.1 in hard copy form by post, by courier or (during normal business hours) by hand to the Company's registrars (Share Registrars Limited) at the address shown on the form of proxy; or
 - 3.2 when submitted by email, to the email address stated on the form of proxy; or
 - 3.3 in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below, and in each case must be received by the Company not less than 48 hours before the time fixed for the meeting.Please note that any electronic communication sent to our registrars in respect of the appointment of a proxy that is found to contain a computer virus will not be accepted.
4. To change your proxy instructions you may return a new proxy appointment using the methods set out above. Where you have appointed a proxy using the hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact the Company's registrars, Share Registrars Limited. The deadline for receipt of proxy appointments (see above) also applies in relation to amended instructions. Any attempt to terminate or amend a proxy appointment received after the relevant deadline will be disregarded. Where two or more valid separate appointments of proxy are received in respect of the same share in respect of the same meeting, the one which is last sent shall be treated as replacing and revoking the other or others.
5. Appointment of proxies via CREST
 - 5.1 CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
 - 5.2 In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear UK & Ireland's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy, in order to be valid, must be transmitted so as to be received by the Company's agent (ID 7RA36) by the latest time for receipt of proxy appointments specified in the notice of meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
 - 5.3 The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
 - 5.4 CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
6. Only those shareholders registered in the Register of Members of the Company as at 10.00 a.m. on 11 January 2015 (or, if the meeting is adjourned, on the date which is 48 hours before the time of the adjourned meeting) shall be entitled to attend and vote at the meeting or adjourned meeting in respect of the number of shares registered in their respective names at that time. Changes to the Register of Members after that time will be disregarded in determining the rights of any person to attend or vote at the meeting or adjourned meeting.
7. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
8. Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if:
 - 8.1 to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
 - 8.2 the answer has already been given on a website in the form of an answer to a question; or
 - 8.3 it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

Alba Mineral Resources plc

(Incorporated and registered in England and Wales with registered number 05285814)

Form of Proxy

Proxy for use at the General Meeting to be held at the offices of Memery Crystal LLP, 44 Southampton Buildings, London WC2A 1AP at 10.00 a.m. on 13 January 2015

I/We.....of.....
..... being (a) member(s) of Alba Mineral Resources Plc (the "**Company**") hereby appoint the chairman of the meeting OR
[full name of proxy, in block capitals] as my/our proxy to vote for me/us on my/our behalf at the general meeting of the Company to be held at the offices of Memery Crystal LLP, 44 Southampton Buildings, London WC2A 1AP at 10.00 a.m. on 13 January 2015 (the "**General Meeting**") and at any adjournment thereof.

I/We request such proxy to vote on the following resolutions as indicated below:

Ordinary Resolution

FOR AGAINST WITHHELD

1. To authorise the directors to allot shares pursuant to section 551 of the Companies Act 2006.

Special Resolutions

FOR AGAINST WITHHELD

2. To amend the articles of association of the Company to increase the authorised share capital.

3. To disapply statutory pre-emption rights in accordance with section 570 of the Companies Act 2006.

If this form is signed and returned without any indication as to how the proxy shall vote, the proxy will exercise his discretion as to both how he votes (including as to any amendments to the resolutions) and whether or not he abstains from voting.

If you would like to attend and vote at the General Meeting it would be helpful if you would tick the box below.

I will be attending the General Meeting

Names of joint holders (if any)

.....

Dated 2014/15 Signature

Notes

1. Please indicate with an 'X' in the appropriate boxes how you wish the proxy to vote. The proxy will exercise his discretion as to how he votes or whether he abstains from voting:
 - (a) on any resolution referred to above if no instruction is given in respect of that resolution; and
 - (b) on any business or resolution considered at the meeting other than resolutions referred to above.
2. If you wish to appoint someone other than the chairman of the meeting as your proxy please delete the words "chairman of the meeting" and insert the name of the person you wish to appoint. A proxy need not be a member of the Company.
3. In the case of a member which is a corporation, this form must be executed under its common seal (if any) or the hand of its duly authorised officer. In the case of an individual, the proxy must be signed by the appointer or his agent, duly authorised in writing.
4. If this form of proxy is signed under a power of attorney (or equivalent authority) please include the original power of attorney or equivalent authority (or a duly certified copy of such power of attorney or equivalent authority) when you return this form of proxy to the Company's registrars.
5. In the case of joint holders, only one need sign this form, but the name of the other joint holders should be shown in the space provided. The vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders. Seniority will be determined by the order in which the names of the holders appear in the register of members in respect of the joint holding.
6. The appointment of a proxy does not preclude you from attending and voting in person at the meeting or at any adjournment thereof. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
7. To appoint more than one proxy you may photocopy this form. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). You may not appoint more than one proxy to exercise rights attached to any one share. Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
8. Where two or more valid separate appointments of proxy are received in respect of the same share in respect of the same meeting, the one which is last sent shall be treated as replacing and revoking the other or others.
9. To appoint a proxy using this form of proxy:

Please complete the form, sign it and return by any of the following methods:

- in hard copy form by post or courier or (during normal office hours) by hand to the Company's registrars, Share Registrars Limited, Suite E, First Floor, 9 Lion & Lamb Yard, Farnham, Surrey, GU9 7LL;
- scanned and emailed to proxies@shareregistrars.uk.com; or
- in the case of CREST members only, by using the CREST electronic proxy appointment service. CREST members should refer to note 5 to the notice of General Meeting enclosed with this form of proxy in relation to the submission of a proxy appointment via CREST.

In each case the proxy appointment must be received not less than 48 hours before the time for the holding of the meeting or adjourned meeting together (except in the case of appointments utilising the CREST electronic appointment service).