ALBA MINERAL RESOURCES PLC
HALF-YEARLY UNAUDITED RESULTS
FOR THE SIX MONTHS ENDED 31 MAY 2013

CHAIRMAN'S STATEMENT

Introduction

Alba Mineral Resources plc ("Alba" or the "Company" and collectively with its subsidiary companies "the Group") holds mineral properties and interests in Mauritania (uranium) and Ireland (base-metals).

Results for the Period

The Group made a loss attributable to equity holders of the parent for the period, after taxation, of £33,965. The basic and diluted loss per share was 0.02 pence.

Review of Activities

Ireland

On 7 December 2011 the Company announced that it had entered into an exploration option and Joint Venture Agreement (JV) with Teck Ireland Limited ("Teck"), a subsidiary of Teck Resources of Canada, on the Company's Limerick Zn-Pb-Ag property in Ireland.

Under the terms of the agreement, Teck has the option to earn a 75% interest in the Limerick project before forming a JV company, to be held 75% Teck, 25% Alba, by committing to funding US$400,000 of exploration expenditures over a maximum four year period.

In 2013, Teck intimated they would review the drill hole geochemical and stratigraphic information (results previously announced) to determine if the licence would be retained in their extensive ground holding. At this time the licence is in good standing and Teck have achieved sufficient expenditure to retain the licence until June 2014.

Mauritania

MVL holds one exploration permit, No 1328, in northern Mauritania for uranium and radioactive materials. The permit covers an area of 545 km^2, and lies within the eastern half of a former permit where we had previously announced several uranium anomalies. The largest airborne uranium anomaly identified is approximately 1 km wide and 8 km in length, and grab samples from shallow pits within the anomalous area returned grades up to 0.29% U_3O_8. The mineralization is hosted within weathered granite, and calcrete and silcrete nodules, interpreted to be a paleowatercourse or ephemeral lake.

Field work was performed in September 2012 in seven areas within a 5.5 km length of the large airborne anomaly noted above. Trenches were excavated at six localities within the central anomalous zone and all of the trenches recorded total gamma ray counts (derived from potassium, thorium and uranium sources) in excess of 2,000 counts per second (CPS). The highest readings were always recorded from the maximum depth of the excavations, 1.5 m, and the highest reading recorded was 11,289 CPS. Subject to funding constraints, further analysis will be made on samples and the project area.

Outlook

On 18 January 2013 the Company announced that it had issued 4,500,000 ordinary shares following the capitalisation of £18,000 of outstanding loans. Our ability to finance exploration activities is dependent on our ability to be able to continue to raise funds and the Company continues to manage cash tightly.

Our focus is our exploration efforts on uranium in Mauritania and base metal exploration in Ireland, within the constraints of the financial resources available to the Company. The Company continues to look to raise additional funds and to advance the development of its project portfolio.

The board continue to review and discuss other opportunities for development of the Company including projects in other countries that have been brought to us through contacts and other possible larger acquisitions that may have the potential to enhance shareholder value.

We also intend to commit time to library research with the objective of identifying and licensing new ground and projects directly.

During this accounting period being reported on, no directors' fees have been drawn.

Mike Nott
19 August 2013
Chairman

UNAUDITED CONSOLIDATED INCOME STATEMENT
FOR THE SIX MONTHS ENDED 31 MAY 2013

	Unaudited 6 mths ended 31 May 2013	Unaudited 6 mths ended 31 May 2012	Audited Year ended 30 Nov 2012
	£	£	£
Revenue	-	-	-
Cost of sales	-	-	-
Gross profit	-	-	-
Administrative expenses	(25,762)	(89,147)	(186,340)
Operating loss	(25,762)	(89,147)	(186,340)
Finance costs	(8,232)	(11,076)	(19,189)
Loss before taxation	(33,994)	(100,223)	(205,529)
Taxation (note 2)	-	-	-
Loss for the period	(33,994)	(100,223)	(205,529)
Attributable to:			
Equity holders of the parent	(33,965)	(99,663)	(204,869)
Minority interest	(29)	(560)	(660)
Loss for the period	(33,994)	(100,223)	(205,529)
Loss per ordinary 0.1p share (note 5)			
- basic and diluted	0.02 pence	0.09 pence	0.16 pence

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2013

	Unaudited 31 May 2013 £	Unaudited 31 May 2012 £	Audited 30 Nov 2012 £
Non-current assets			
Intangible assets - deferred exploration costs	664,412	613,853	644,965
Property, plant and equipment	-	-	-
	664,412	613,853	644,965
Current assets			
Trade and other receivables	100,989	113,256	111,294
Cash and cash equivalents	3,942	36,475	562
	104,931	149,731	111,856
Total assets	769,343	763,584	756,821
Current liabilities			
Cash and cash equivalents	-	-	-
Trade and other payables	(818,477)	(673,505)	(726,514)
Borrowings	(374,259)	(407,974)	(378,027)
Total liabilities	(1,192,736)	(1,081,479)	(1,104,541)
Net assets	(423,393)	(317,895)	(347,720)
Equity and liabilities			
Share capital	989,401	975,402	984,901
Share premium account	1,138,701	1,087,202	1,125,201
Merger reserve	200,000	200,000	200,000
Other reserve	110,734	142,430	170,413
Profit and loss account	(2,889,937)	(2,750,766)	(2,855,972)
Equity attributable to equity holders of the parent	(451,101)	(345,732)	(375,457)
Minority interest	27,708	27,837	27,737
Total equity and liabilities	(423,393)	(317,895)	(347,720)

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT
FOR THE SIX MONTHS ENDED 31 MAY 2013

	Unaudited 6 mths ended 31 May 2013	Unaudited 6 mths ended 31 May 2012	Audited Year ended 30 Nov 2012
	£	£	£
Net cash (used in)/generated from operating activities	8,595	(95,492)	(63,599)
Investing activities			
Purchase of intangible assets	(19,447)	-	(26,168)
Net cash used in investing activities	(19,447)	-	(26,168)
Financing activities			
Proceeds from issue of shares	18,000	137,252	50,000
Repayment of borrowings	(3,768)	(5,074)	40,540
Net cash generated from financing activities	14,232	132,178	90,540
Net increase in cash and cash equivalents	3,380	36,686	773
Cash and cash equivalents at the beginning of the period	562	(211)	(211)
Cash and cash equivalents at the end of the period	3,942	36,475	562
Operating loss	(25,762)	(89,147)	(186,340)
Impairment of deferred exploration expenditure	-	4,944	-
Foreign exchange revaluation adjustment	(59,679)	-	27,983
(Decrease)/increase in trade and other receivables	10,305	(42,898)	(936)
Increase in trade and other payables	83,731	31,609	95,694
Net cash generated from/(used in) operating activities	8,595	(95,492)	(63,599)

NOTES TO THE HALF-YEARLY FINANCIAL INFORMATION

1. Basis of preparation

The Group consolidates the financial statements of the Company and its subsidiary undertakings.

The financial information has been prepared under the historical cost convention in accordance with International Financial Reporting Standards (IFRSs). The financial information set out in this half-yearly report does not constitute statutory accounts as defined in Section 434 of the Companies Act 2006. The same accounting policies, presentation and methods of computation are followed in this interim condensed consolidated report as were applied in the Group's annual financial statements for the year ended 30 November 2012. The auditor's report on those financial statements was unqualified and did not contain any statements under section 498(2) or section 498(3) of the Companies Act 2006. The auditor's report for the year ended 30 November 2012 did include emphasis of matter paragraphs relating to (a) the ability of the Group and Company to continue as a going concern and (b) the uncertainty as to whether the Group can raise sufficient funds to continue to develop the Group's exploration assets.

2. Going Concern

The net liability position of the Group as at 31 May 2013 was £423,393 (May 2013: £317,895; November 2012: £347,720). On 18 January 2013 the Group issued ordinary shares for consideration of £18,000 in part settlement of debts due. In addition, the Directors have secured further debt facilities of £50,000.

Based on financial projections prepared by the Directors, the Group is reliant upon its continuing ability to manage the timing of settlement both of its current liabilities, many of which are overdue, and future liabilities as they arise. Future fundraising may be required in the immediate to short term.

3. Taxation

No charge for corporation tax for the period has been made due to the expected tax losses available.

4. Continuation of exploration activities

Notwithstanding the Directors' going concern considerations set out above, to continue to develop the Group's exploration assets, with a carrying value of £664,412 and support the Company's value of the investment in subsidiaries supported by those assets, with a carrying value of £1,633,350, the Group is dependent on securing further funds to continue exploration activities.

Under current market conditions the Directors believe that there is a material uncertainty, which may cast significant doubt upon the ability of the Company to raise sufficient funds to continue to develop the Group's exploration assets.

If it is not possible to raise sufficient funds, the carrying value of the exploration assets of the Group and the investment of the Company in its subsidiaries are likely to be impaired.

5. Loss per share

Basic loss per share is calculated by dividing the loss attributable to ordinary shareholders of £33,965 (May 2012: £99,663; November 2012: £204,869) by the weighted average number of shares of 150,558,878 (May 2012: 113,704,663; November 2012: 131,782,465) in issue during the period. The diluted loss per share calculation is identical to that used for basic loss per share as the exercise of warrants would have the effect of reducing the loss per ordinary share and therefore is not dilutive under the terms of Financial Reporting Standard 22 "Earnings Per Shares".

QUALIFIED PERSON STATEMENT

EurGeol. Dr. Sandy M. Archibald, PGeo, Technical Director of Alba has reviewed the information contained herein. Dr. Archibald has suitable experience and qualifications, which is relevant to the style of mineralization under consideration and to the activity he is undertaking as a qualified person as defined by the Guidance Note for Mining and Oil & Gas Companies under the AIM Rules for Companies.

For further information please visit the Company's website, www.albamineralresources.com or contact:

Alba Mineral Resources plc	Mike Nott, Chairman	Tel: +44 (0) 20 7495 5326
Northland Capital Partners Ltd	Luke Cairns/Matthew Johnson	Tel: +44 (0) 20 7796 8800