



10 October 2012

Alba Mineral Resources plc

("Alba" or "the Company")

Issue of Equity

Alba Mineral Resources plc (AIM:ALBA), the UK based exploration company, is pleased to announce the capitalisation of £21,100 of outstanding loans owed to the Directors and a party related to a Director of the Company by the issue and allotment of 4,220,000 Ordinary Shares of 0.1p at a conversion price equivalent to 0.5p (together the "Conversion").

The table below shows the new Ordinary Shares to be issued under this Conversion and debt reduction programme and the directors' respective holdings following the issue of shares.

<i>Name of Lender/Director</i>	<i>No of new Ordinary Shares</i>	<i>No. of Ordinary Shares held following the Conversion</i>	<i>% of issued share capital held following the Conversion</i>
MICHAEL NOTT	2,720,000	7,720,000	5.24%
*RCTW Services Limited	1,000,000	7,200,047	4.89%
SANDY ARCHIBALD	500,000	4,500,000	3.06%

* *Nigel Duxbury is a shareholder and director of RCTW Services Limited*

The 4,220,000 new Ordinary Shares to be issued represent approximately 2.9% 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 16 October 2012.

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

Total Voting Rights

Following the Admission of the 4,220,000 new Ordinary Shares, the total number of shares in issue will be 147,270,416 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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Notes to Editors:

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