

28 July 2014



Alba Mineral Resources plc

("Alba" or "the Company")

Share placing

Alba Mineral Resources plc (AIM:ALBA), the UK based exploration company is pleased to announce that it has raised £305,000 (before expenses) through the placing of 61,000,000 new ordinary shares at a price of 0.5 pence per ordinary share (the "Placing").

Background to and reasons for the Subscription

As announced on 11 July 2014, Alba has a binding agreement in place to acquire a 5 per cent. interest in Horse Hill Developments Limited ("HHDL"), a special purpose company which has the right to acquire a 65 per cent. participating interest and operatorship of UK onshore Petroleum Exploration and Development Licence (PEDL) 137. The total consideration payable by the Company is £300,000.

The proceeds of the Placing will be used to satisfy the Company's investment in HHDL, for the development of the Company's project portfolio and for general working capital purposes.

Director's Dealings

Mr. George Frangeskides, a director of the Company, has subscribed for 2,000,000 in the placing at a price of 0.5 pence per ordinary. In addition to this interest Mr Frangeskides holds warrants to subscribe for 5,000,000 ordinary shares exercisable at a price of 0.3 pence per share. Mr Frangeskides holds no other interests in the shares of the Company.

Admission to AIM

Application will be made for the new ordinary shares to be admitted to trading on AIM. It is expected that admission will become effective at 8.00 a.m. on 4 August 2014. The new ordinary shares will be issued credited as fully paid and will rank in full for all dividends and other distributions declared, made or paid after admission and will otherwise rank on admission pari passu in all respects with the existing ordinary shares. The new ordinary shares are not being made available to the public and are not being offered or sold in any jurisdiction where it would be unlawful to do so.

Total Voting Rights

Following admission, the total number of ordinary shares in issue will be 392,624,352. The Company does not hold any ordinary shares in treasury. Therefore, the total number of ordinary shares with voting rights will be 392,624,352. 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 Conduct Authority's Disclosure and Transparency Rules.

Comment

Michael Nott, Alba's CEO, commented:

"We are very pleased to have secured this investment from new shareholders. The next few months should be an exciting time for the Company with the drilling of the Horse Hill-1 well in Surrey. Horse Hill has significant potential, not least after the results that Esso obtained in the 1960s.

"Alba also continues to pursue its own exploration activities at its wholly-owned lead-zinc-silver project in Ireland and its uranium joint venture project in Mauritania. In addition we continue to evaluate other project opportunities in a number of countries and commodities."

Enquiries:

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(Broker to the Placing)
Jason Robertson

Notes to Editors:

Alba holds interests in Mauritania (uranium: JV with FOSSE Investments Limited) and Ireland (base metals). 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. Alba continues actively to review and discuss other project opportunities which have value enhancing potential for the Company whether by acquisition, farm in or joint venture in a range of jurisdictions around the world.