Alba Mineral Resources plc ("Alba" or "the Company")
Strategic Investment in Uranium Exploration in Mauritania

Alba Mineral Resources plc, the UK based exploration company with a diversified commodities portfolio, has a strategic investment in a uranium exploration venture through a 50 per cent. holding in a private mineral exploration company, Mauritania Ventures Limited (MVL).

Alba is pleased to announce that MVL, which was established to investigate the uranium potential of north-eastern Mauritania in North West Africa, has recently been awarded two uranium exploration permits with an additional four uranium exploration permits pending. Work programmes have commenced and field programmes are scheduled for January 2007.

Highlights

- **The permit areas are contained within a zone considered highly prospective for unconformity-type uranium mineralization analogous to that found in the Athabasca Basin region of Western Canada.**
- **Airborne geophysics (radiometrics) flown on behalf of the Mauritanian Government reveals radiometric anomalies coincident with target rock horizons within MVL's area of focus.**
- **Airborne radiometrics have proven to be a successful exploration technique in Eastern Niger where anomalies are associated with all known uranium deposits in the area of the Arlit and Akouta uranium deposits, some 1300 miles east of MVL's current activity.**

Michael Nott, Managing Director, Alba Mineral Resources commented, "This investment is undoubtedly an important and exciting opportunity for the Company to assess, cost-effectively, the uranium potential in Mauritania and comes as a result of a positive interaction between Alba's innovative technical team and our new partners logistical and corporate experience in Mauritania.

The investment gives our shareholders exposure to an exciting commodity in a geologically diverse and highly prospective country. Our involvement in Mauritania follows our overall corporate strategy which is to develop a series of well researched and promising exploration properties either in the Company's own right or in conjunction with other parties and we look forward to reporting the results of our exploration activity in due course."

Granting of Exploration Permits

The Minister of Mines has awarded two uranium exploration permits (311 and 312) to MVL covering an area of 2,972 square kilometers. A further four uranium exploration permits (totaling 5,988 km^2) have been applied for together with two gold and base-metals exploration permits within the same target area (totaling 2,992 km^2).

A work programme has commenced with database construction and detailed target generation studies using remote sensing (Landsat and ASTER). A field sampling programme is planned for the first quarter of 2007.

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Notes to Editors

Alba Mineral Resources plc is a committed explorer with a diversified commodities portfolio, primarily nickel, gold, copper, cobalt, uranium and platinum group metals, focussed on the Appalachian-Caledonide trend, a zone extending from the eastern seaboard of North America to Scandinavia. Alba currently has interests in a number of well researched properties in Scotland, Ireland, Mauritania and Sweden, owned in its own right or in conjunction with other parties.

Geology and Mineral Potential of the Permits

The permits are considered by the Company to be highly prospective for hosting unconformity-type uranium mineralization, analogous to that seen in the Athabasca region of Canada. The permits awarded cover significant areas of an unconformable contact between early Proterozoic reworked granitic terrane and overlying sediments of late Proterozoic to Carboniferous age.

Airborne geophysics flown on behalf of the Mauritanian Government indicates radiometric anomalies within organic-rich units near the base of these sedimentary sequences, coincident with large, deep-penetrating crustal shear structures. Uranium mineralization is known to the north and northwest of the permit area, and is hosted in granites and rhyolites cut by these shear structures. Airborne radiometrics has been shown to be an effective technique in uranium exploration in Niger where radiometric anomalies are associated with all known uranium deposits in the area surrounding the Arlit and Akouta uranium mines in the east of the country. Niger, some 1300miles east of MVL's current exploration activity, is the world's third largest producer of uranium after Canada and Australia.