

24 September 2014



**Alba Mineral Resources plc
("Alba" or the "Company")**

Drilling Update, Horse Hill-1, Weald Basin UK

Alba (AIM: Alba) has been informed today that drilling operations on the Horse Hill-1 well are continuing successfully and the Marriott 50 rig is now drilling ahead at a depth of 116 feet measured depth ("MD") today at 12:00 hours. Current rate of drill penetration is about 30 feet per hour.

The Horse Hill-1 well is located on the northern side of UK Weald Basin near Gatwick Airport and is planned to drill to a Total Depth ("TD") of 8,680 feet MD to test a number of conventional oil and gas targets.

The surface casing has been cemented at a depth of 84 feet below ground level and the well is now being drilled in 17 1/2 -inch hole to the next casing point at about 1,865 feet MD, where a 13 3/8-inch casing will be installed and cemented before drilling on.

The primary oil reservoir targets in this well lie in the Jurassic Portland Sandstone and the Corallian Sandstone. There are also a number of secondary oil targets in the Jurassic aged formations, including the Great Oolite Limestone. After penetrating the Jurassic the well will be drilled to TD in order to test for Triassic aged formations, which are expected to contain gas.

HHDL is a special purpose company that owns a 65% participating interest and operatorship of onshore licences PEDL137 and the adjacent licence PEDL 246 in the UK Weald Basin. The participants in the Horse Hill-1 well are HHDL with a 65% working interest and Magellan with a 35% interest. Alba owns a 5% direct interest in HHDL.

Mike Nott, Alba's CEO, commented:

"We are pleased to announce that Horse Hill Developments Limited has successfully installed the heavy drilling rig and the well is proceeding towards the first conventional oil objectives in the Jurassic. We look forward to updating the market with any significant news as the well progresses."

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Notes to Editors:

Alba holds interests in Mauritania (uranium: JV with FOSSE Investments Limited) and Ireland (base metals). It also owns a 5 per cent interest in Horse Hill Developments Limited, the company which owns a 65 per cent participating interest and operatorship of the Horse Hill oil and gas project. 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 has now spudded and the operator is planning to drill to a depth of 8,512 feet, targeting a number of conventional stacked oil and gas targets.

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.

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