

29 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 the Horse Hill-1 well has now been drilled to the second casing point at 1,795 feet measured depth ("MD"), and the setting and cementing of a 13 3/8-inch steel casing is now underway. The bottom of the well is currently located in the upper part of the Jurassic and the well has encountered the expected mud gas up to C3 (propane) and mineral fluorescence just above current well depth.

Geological analysis and mud logging from rock cuttings circulated out of the hole indicate that geological markers in the well are slightly shallower than initially prognosed based on seismic and the nearby Collendean - 1 well drilled by ESSO in 1964. The second casing point has been revised up from 1,865 feet MD to reflect this.

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 measured depth ("MD") to test a number of conventional oil and gas targets.

The primary oil reservoir targets in this well lie in the Jurassic Portland Sandstone at about 2,200 feet true vertical depth below sea level ("TVD ss") and the Corallian Sandstone at about 3,440 feet TVD ss. There are also a number of secondary oil targets in the Jurassic aged formations, including the Great Oolite Limestone, estimated to be at 4,530 feet TVD ss.

After setting the 13 3/8-inch casing, a 12 1/2-inch hole will be drilled to a depth of approximately 5,900 feet MD where open-hole electric logs will be acquired through the prognosed oil reservoirs before setting a 9 5/8-inch casing. Then an 8 1/2-inch hole 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.

Glossary:

up to C3 (propane)	hydrocarbon gas liquids from spectrometry showing the presence of C1 (methane), C2 (ethane) and C3 (propane)
MD	measured depth
mineral florescence	light emitted by natural minerals showing, in some circumstances, the presence of hydrocarbons
mud gas	gases recovered from the drilling fluids (mud)
TD	total depth
TVDss	true vertical depth below sea level

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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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