

# UK & IRELAND MINING PORTFOLIO

February 2021



# DISCLAIMER

---

This presentation is made on behalf of Alba Mineral Resources PLC (“the Company”). It does not constitute an admission document relating to the Company nor does it constitute an offer or invitation to purchase or subscribe for any securities in the Company. No reliance may be placed whatsoever on the information or opinions contained in this presentation and the completeness, accuracy or fairness thereof. No representation or warranty, express or implied, is given by or on behalf of the Company, its directors, officers, employees or contractors as to the accuracy or completeness of the information or opinions contained in this presentation, and no liability is accepted for any such information or opinions to the maximum permitted by law.

This presentation is not a recommendation regarding any decision to sell or buy securities in the Company. Persons wishing to obtain advice as to the investment merits of the Company’s securities should seek independent advice from an authorised financial services provider. This presentation is not for distribution in, nor does it constitute an offer of securities for sale in, any jurisdiction where such distribution or offer is unlawful.

All statements (other than statements of historical fact) in this presentation, including without limitation, the strategies, plans, expectations and objectives of the Company as well as all resource and reserve estimates, targets and production forecasts, are forward-looking statements and have not been verified by the Company. Many factors could cause actual results/expectations to differ materially from anticipated results/expectations. These forward-looking statements are illustrative only and are not a representation that they will be achieved as they involve risks and uncertainties, events and circumstances which may or may not occur in the future. There is no guarantee of future performance.

The information in this presentation that relates to Exploration Results has been reviewed by Mr Mark Austin. Mr Austin is a member of SACNASP (Reg. No. 400235/06), Fellow of The Geological Society and Fellow of the Geological Society of South Africa. He has a B.Sc. Honours in Geology with 38 years’ experience. Mark Austin has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration targets, Exploration Results, Mineral Resources and Ore Reserves’, also known as the JORC Code. The JORC code is a national reporting organisation that is aligned with CRIRSCO. Mr Austin consents to the inclusion in this presentation of the matters based on his information in the form and context in which they appear.

# ALBA'S BOARD AND MANAGEMENT

George Frangeskides	Executive Chairman	More than 25 years' experience in natural resources, corporate advisory & legal sectors in the UK, Europe, Africa and Australia
Michael Nott	Non-Executive Director	Geologist and mining engineer with over 40 years' experience
Elizabeth Henson	Non-Executive Director	12 years as a senior international tax partner for PwC; a leader in her field with an extensive contact base
Lars Brünner	Non-Executive Director	Over 25 years' experience in environmental consulting, with a focus on the Greenland mining sector
Mark Austin	COO and Senior Geologist (Mining)	37 years' experience in the exploration and mining industry, with a particular focus on gold
Feroz Sultan	Technical Director (Oil & Gas)	Petroleum geologist, 40 years' experience; including managing onshore/offshore fields
Sarah Potter	Head of Finance	Over 10 years' of industry experience (Jaguar-LR, Anglo American)

# ALBA SNAPSHOT

## Diversity

- Mining Assets and Oil & Gas Investments

## Stability

- Operating only in Low-Risk, Resources-Friendly Jurisdictions

## Production Potential

- Clogau-St David's: High-Grade Gold
- Thule Black Sands: High-Grade Ilmenite
- Amitsoq: High-Grade Graphite
- Inglefield Polymetallic: High-Value Metals
- Limerick Base Metals: World-Class Ore Field
- Horse Hill: Oil Production
- Melville Bay: JORC Resource

Market	AIM	Share Price	0.35p*
Symbol	ALBA	Market Cap	£22 mil

\* At 08/02/2021



# ALBA'S OPERATIONS



# UK GOLD ASSETS: 3 PROJECTS IN DOLGELLAU GOLD FIELD

## Clogau - St. David's Gold Mine

UK's largest historic producer of gold

Focus on identifying significant new gold zones for exploitation

## Dolgellau Gold Exploration Project (DGEP)

10 new gold targets identified over a 9km stretch of the Dolgellau Gold Field (DGF)

## Gwynfynydd Gold Mine

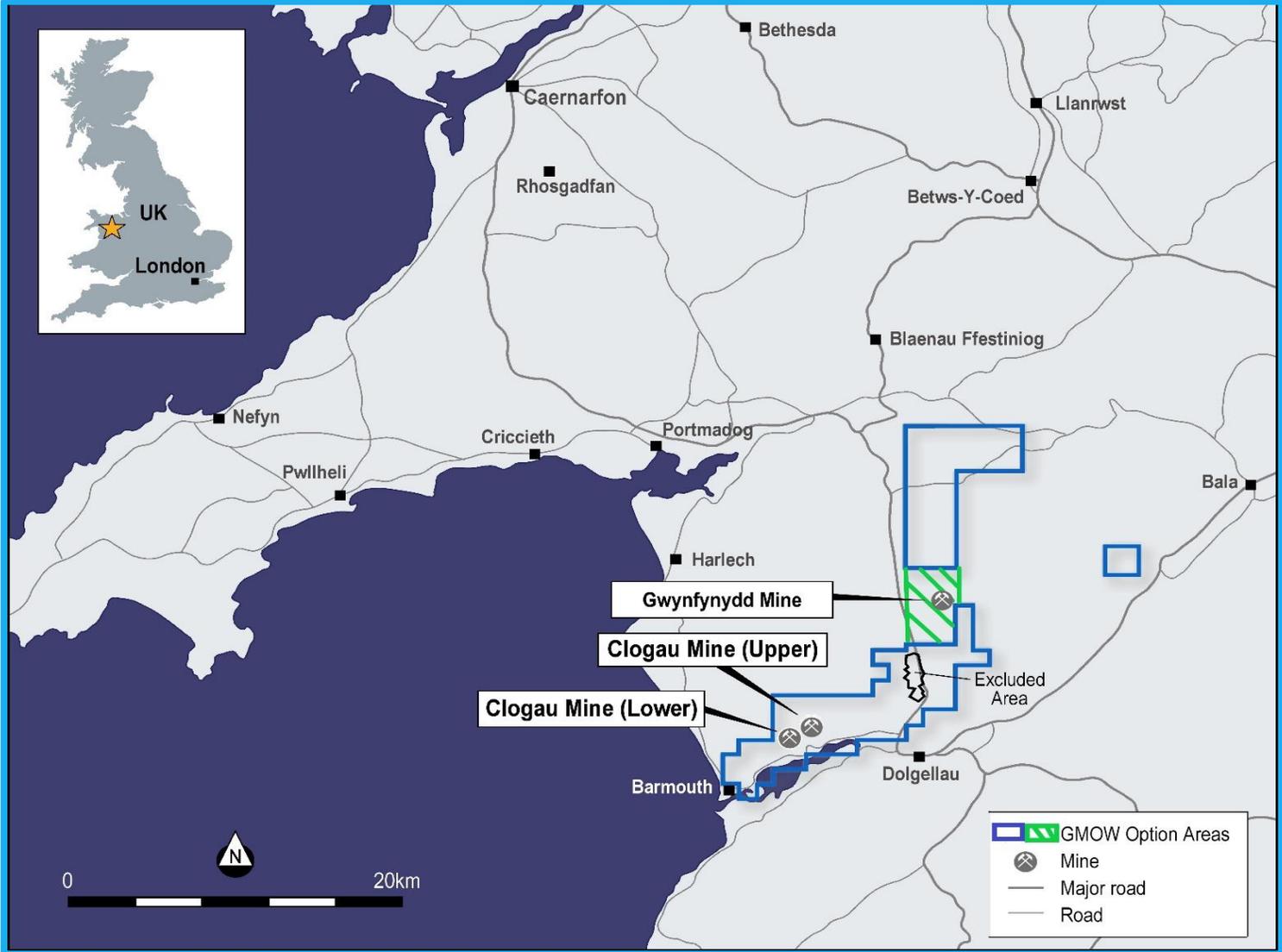
UK's second largest historic producer of gold  
Alba now has exclusive exploration rights across entire length of DGF



# LOCATION OF ALBA'S UK GOLD ASSETS

Clogau-St David's and Gwynfynydd situated in Dolgellau Gold Belt in North Wales

Close to major roads and cities:  
Birmingham (2 hrs),  
Manchester (2.5 hrs),  
Cardiff (3 hrs),  
London (4 hrs)



Holyhead Port 1.5 hrs (with 3 hr crossing to Dublin)

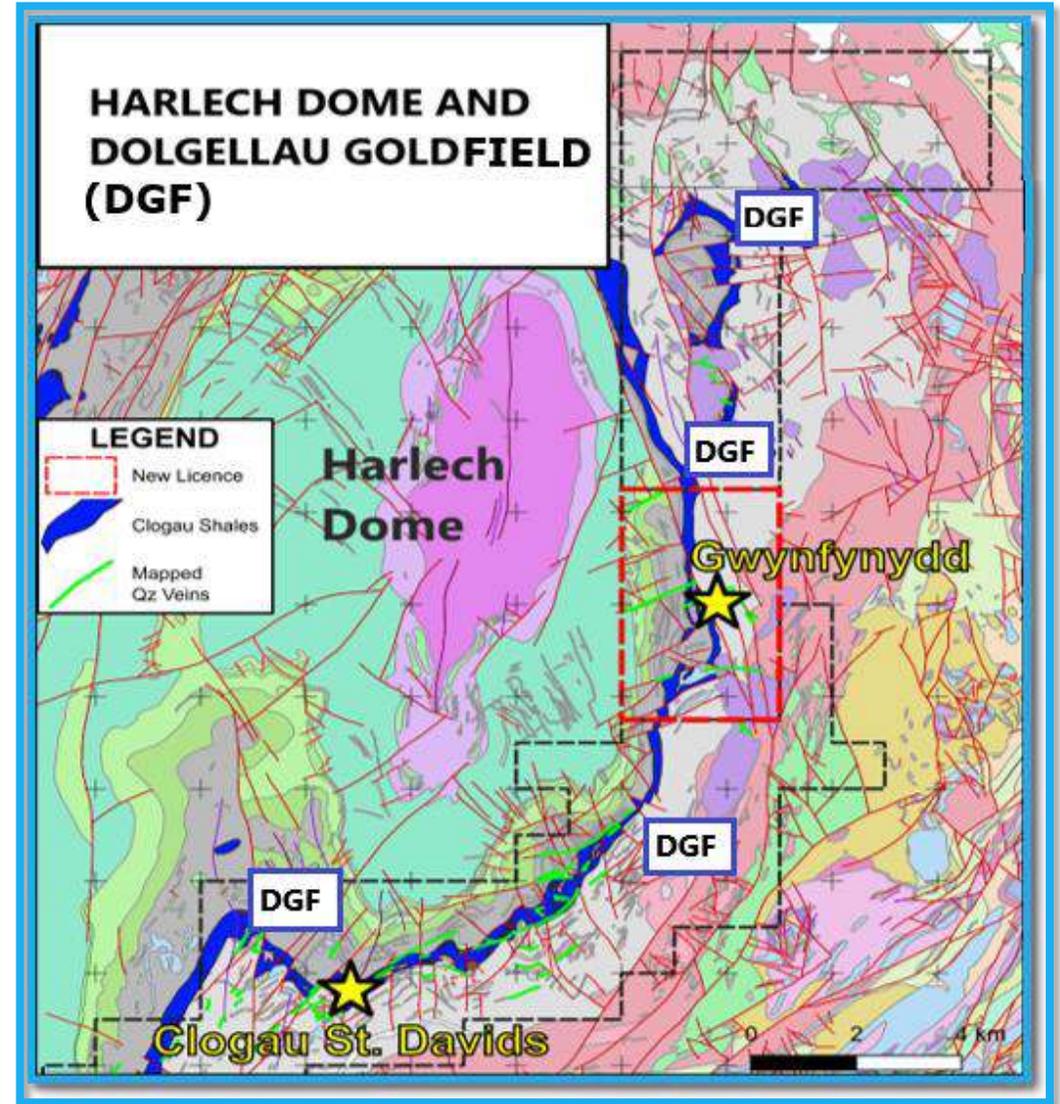
0.5 hrs to Barmouth and Cardigan Bay

# GEOLOGY OF THE DOLGELLAU GOLD FIELD

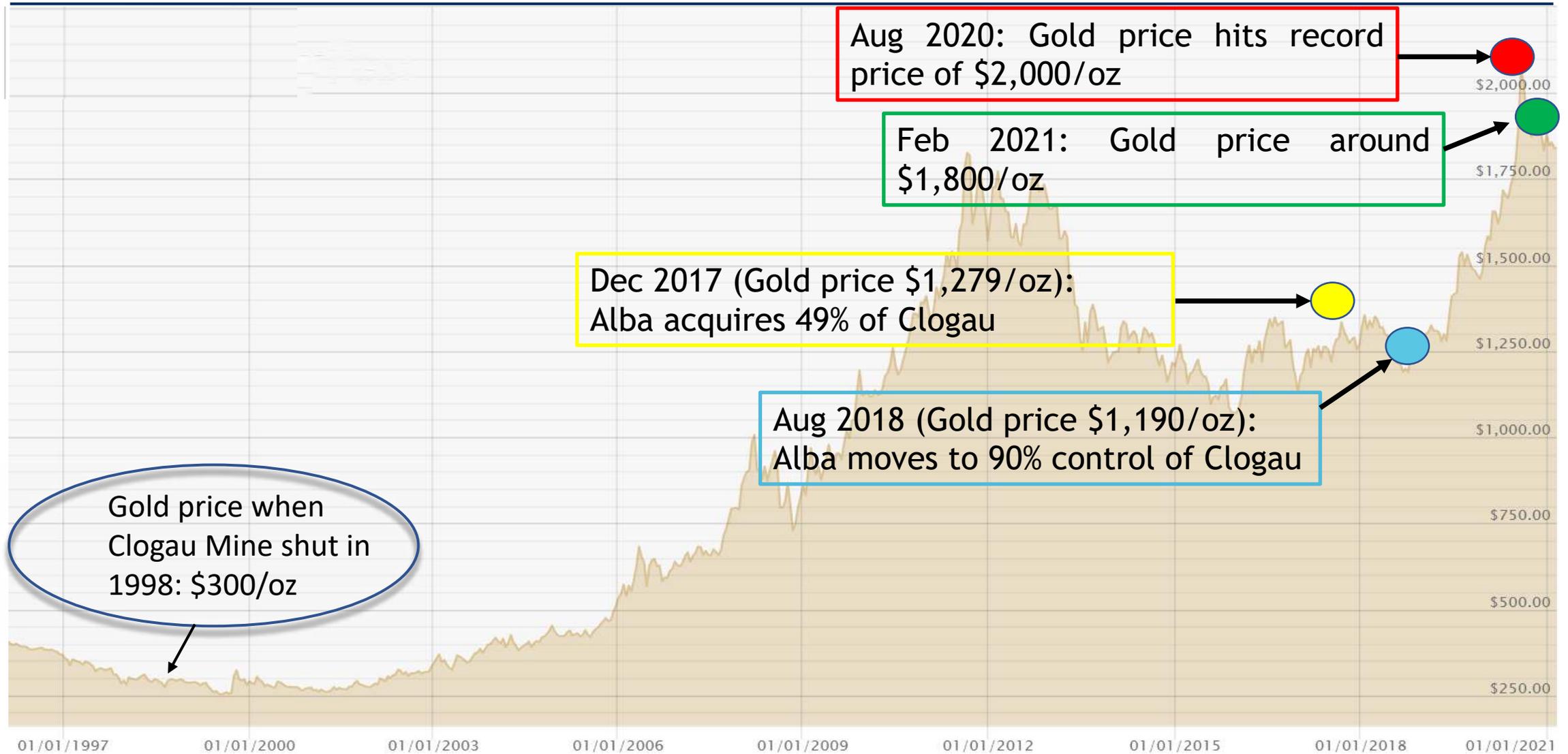
Geological setting for gold at Clogau-St David's is a complex interplay between the carbonaceous Clogau Shales, shear zones and intrusive greenstones to form auriferous quartz veins

Historically, gold found in exceptionally high-grade pockets within quartz veins

Bonanza grades historically ran from tens to hundreds of ounces of gold per tonne



# GOLD PRICE: AT AN ALL-TIME HIGH



# CLOGAU: SNAPSHOT

## Overview

- UK's largest historic gold producer (80,000 oz)
- Exclusive mineral exploration licence over 107 km<sup>2</sup> area covering most of DGF
- Under previous operators, the Project was never subjected to:
  - Modern exploration methods
  - Meaningful exploration drilling
  - Concerted regional exploration

## Under Alba's ownership...

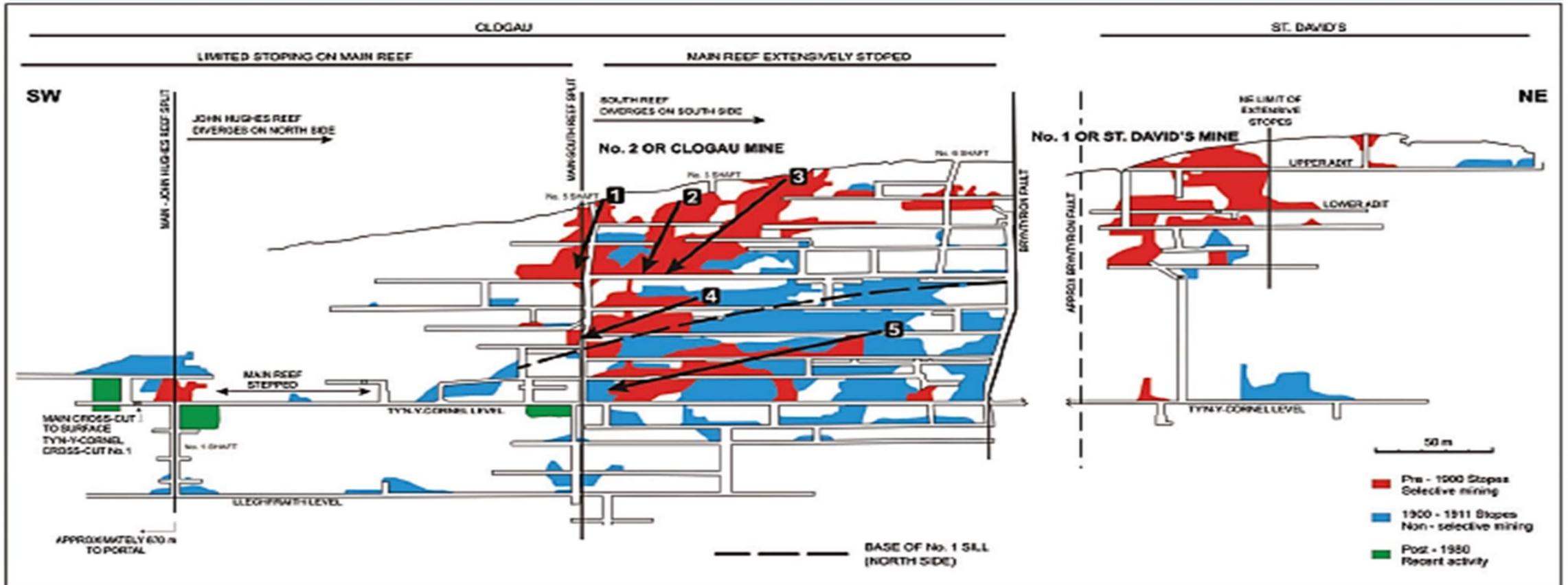
- Extensive Mine rehabilitation completed
- U/G drilling & bulk sampling completed
  - **Projected 550 m Main Lode extension identified**
- Surface drilling completed
  - **Projected 66 m vein system identified**
- Major regional exploration completed
- Multiple new gold targets identified



# CLOGAU: EXTENSIVE UNDERGROUND DEVELOPMENT

Underground workings (below) would cost millions to replicate today

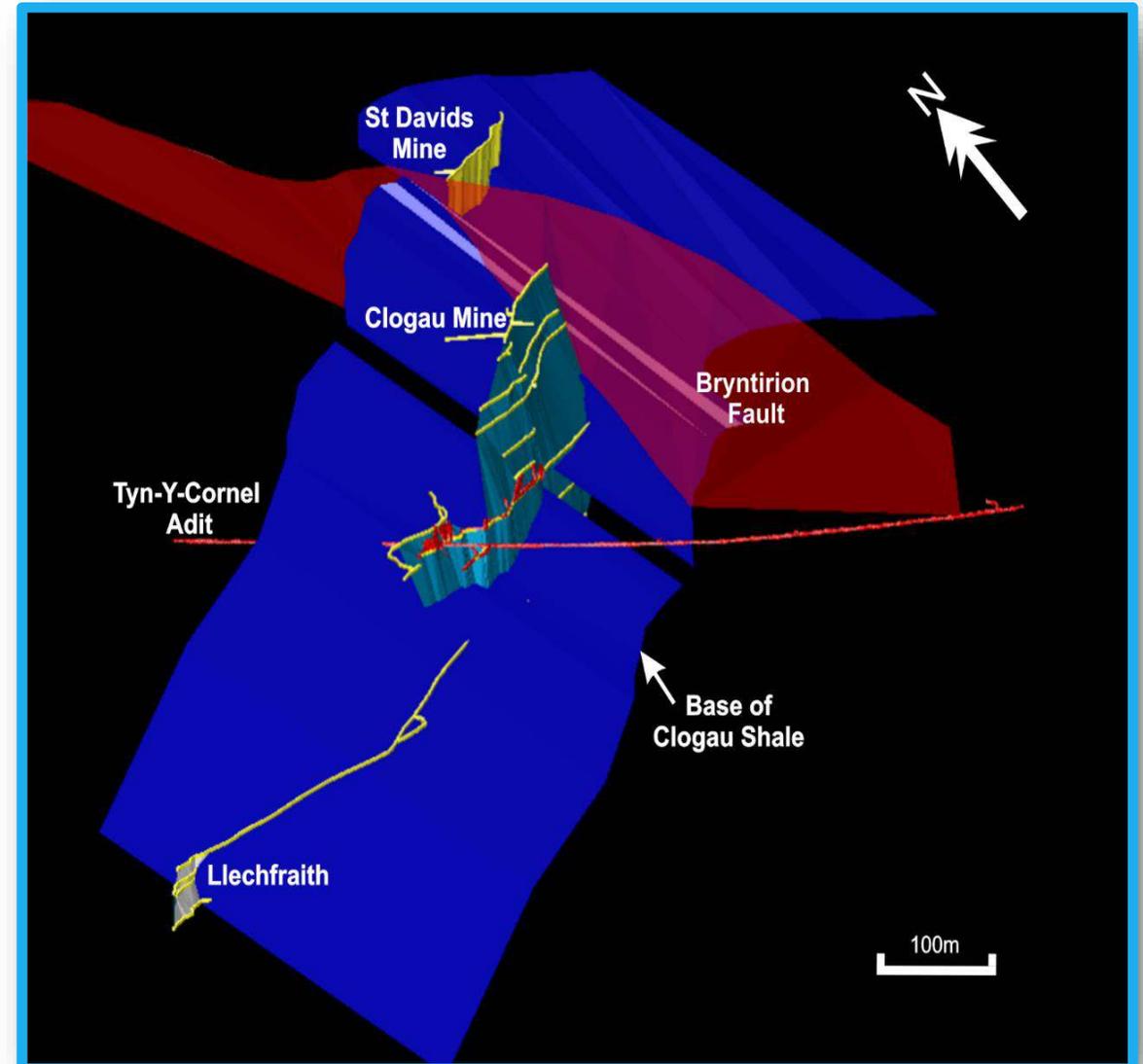
Existing workings provide ready access to all target zones



Clogau-St David's main reef vertical longitudinal projection from No. 1 shaft to No. 2/No. 5 shaft, across the Bryntirion fault and into the St David's workings.

# CLOGAU: U/G WORKINGS AND GEOLOGICAL MODEL

- Clogau Mine has exploited an E-W trending and steeply dipping shear zone containing abundant visible gold
- Primary mineralisation found at contact with base of Clogau Shales
- The Bryntirion Fault bisects and offsets the Clogau and St David's Mine areas
- Alba's main exploration focus is between main workings (see right, "Clogau Mine") and Llechfraith



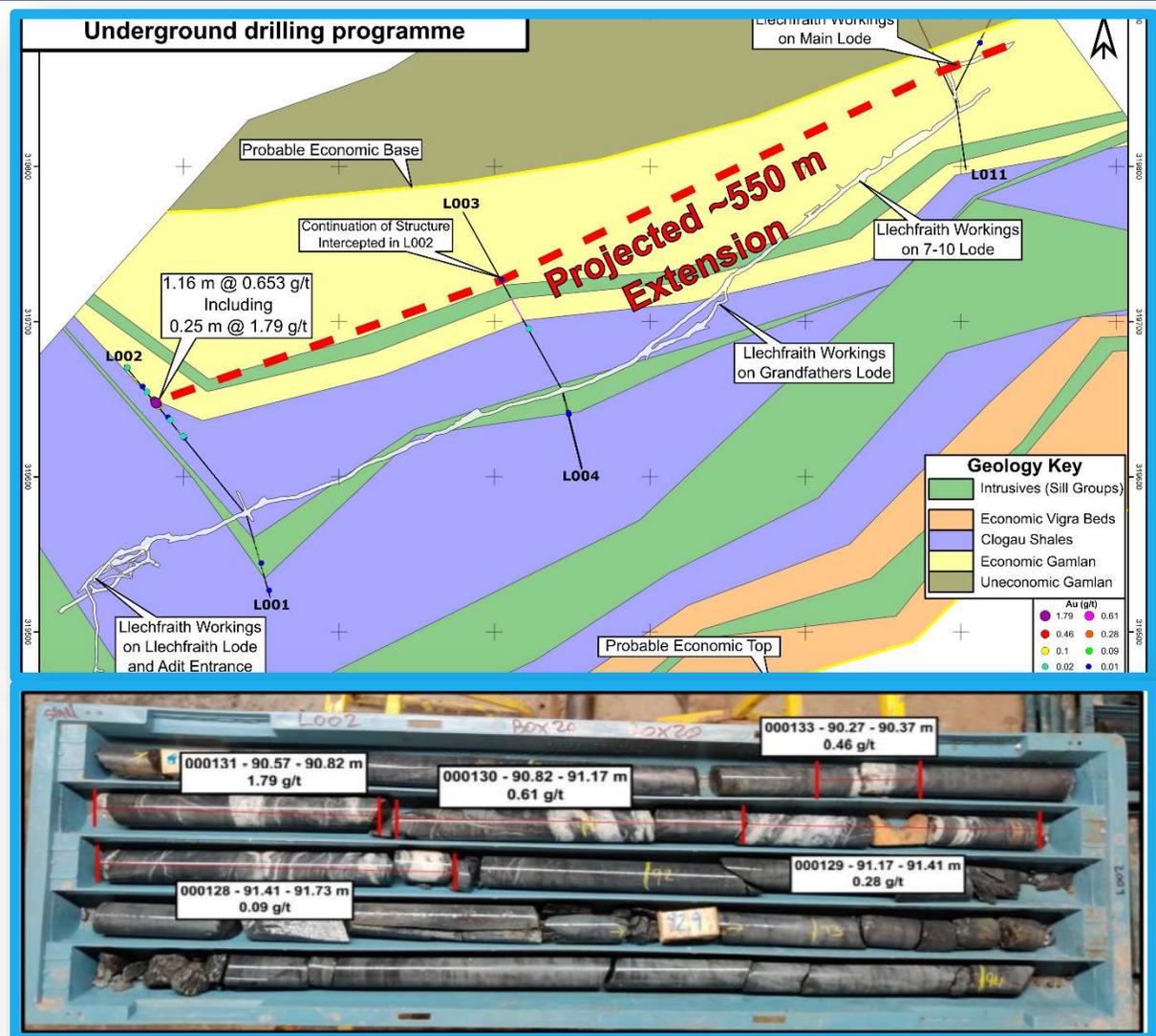
# CLOGAU: EXTENSIVE MINE REHABILITATION

- Extensive rehabilitation works completed in the Mine, including:
  - New roof section (Lower Adit)
  - 60 metre ladderway installed (Service Raise)
  - 280 metre air pipeline rehabilitated



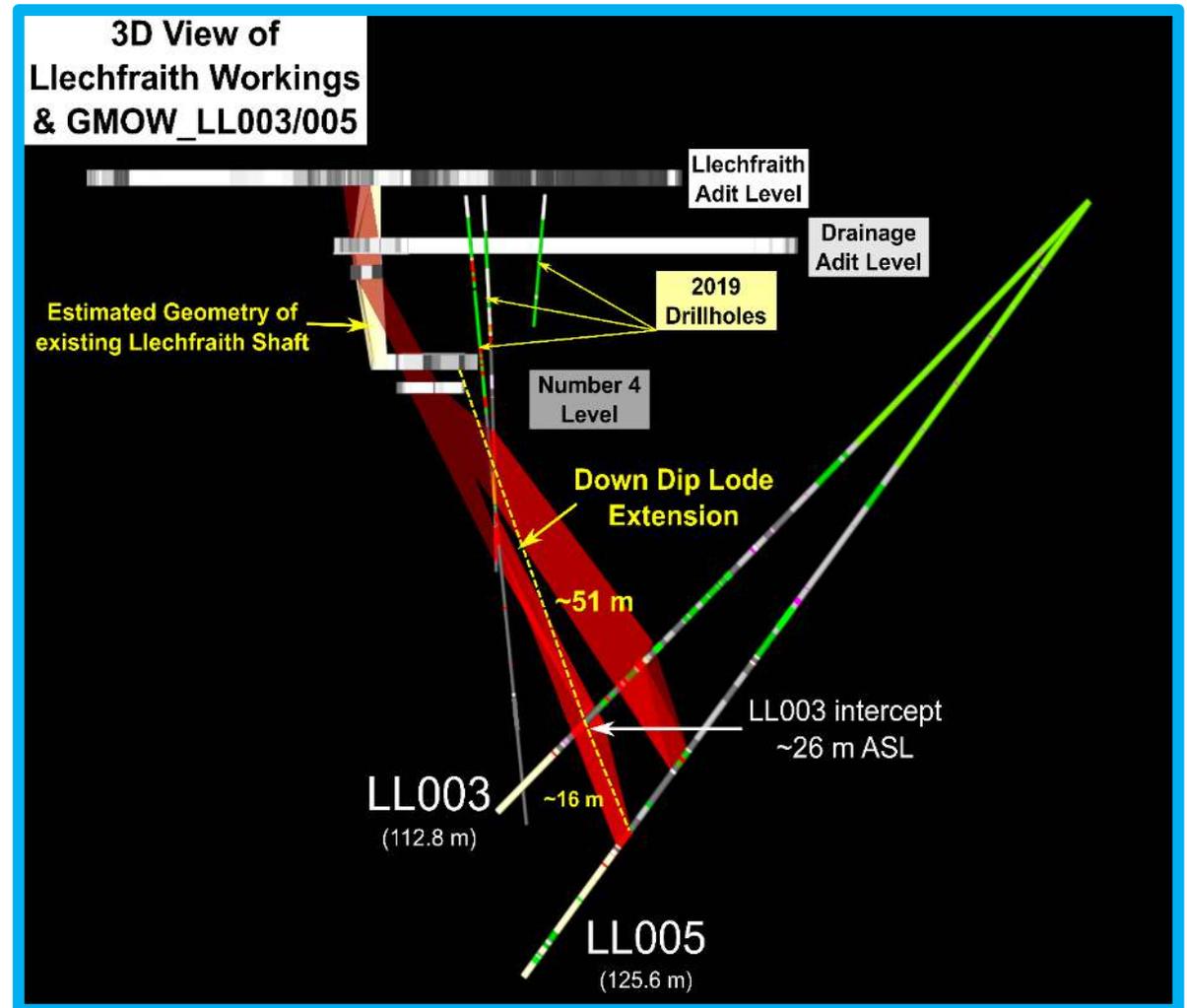
# CLOGAU: PHASE 1 UNDERGROUND DRILLING PROGRAMME

- Phase 1 completed October 2020
- 7 drillholes completed for 559.5m
- All drillholes intersected quartz veins, validating Alba's geological model
- Drill core from L002 returned gold assays of 1.16 metres at 0.653 g/t, including 0.25 metres at 1.79 g/t
- 550 metre extension to Main Lode identified
- Infill surface and underground drilling now planned to confirm continuity of Main Lode extension



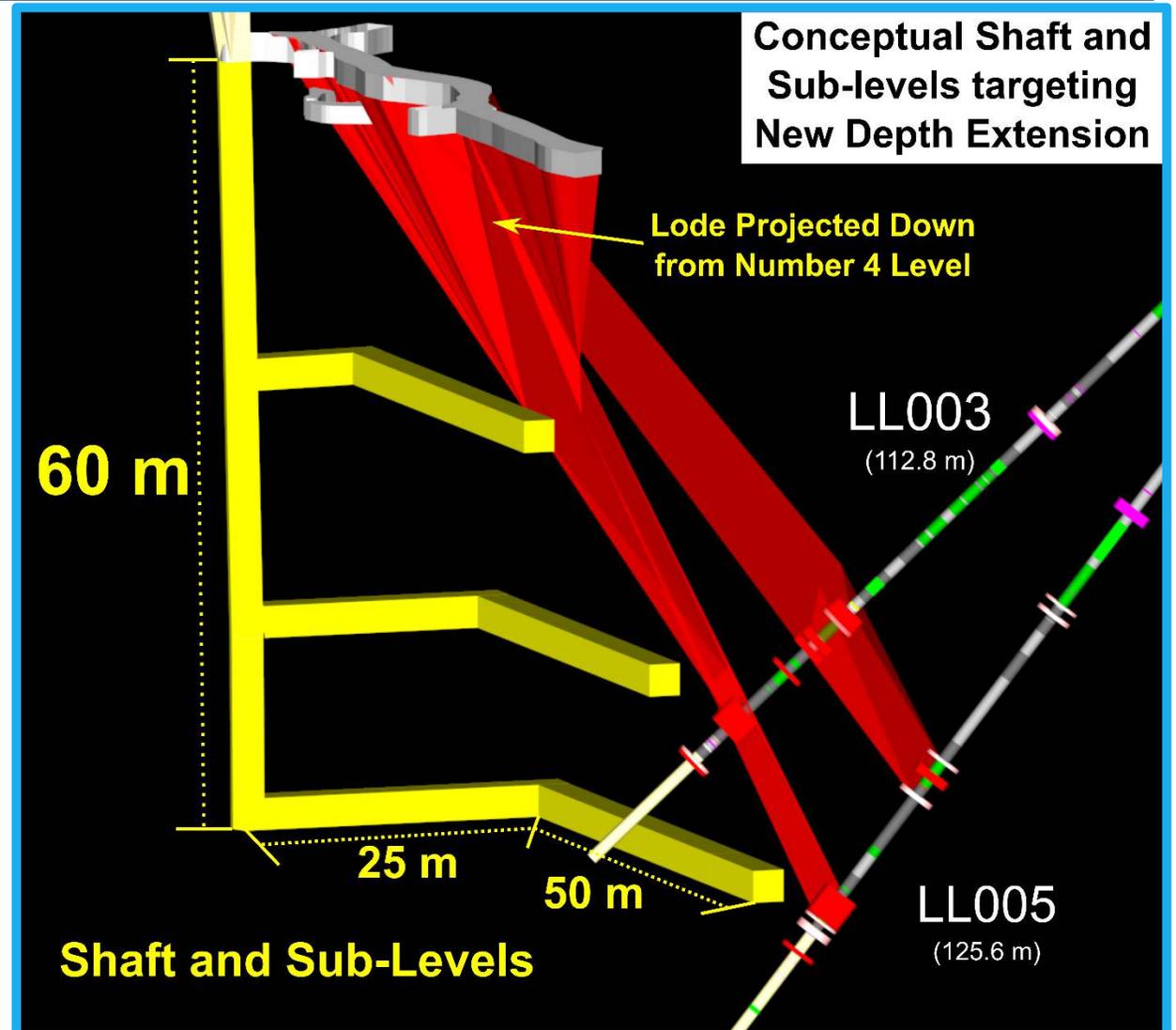
# CLOGAU: PHASE 1 SURFACE DRILLING

- Six drillholes completed so far for 724 m
- Significant quartz veins found in 4 out of 5 holes
- LL001 intersected 6.48 m of quartz veins, LL002 3.65 m and LL003 5.7 m
- Existing vein system now projected as extending 66 m below deepest previously worked zone



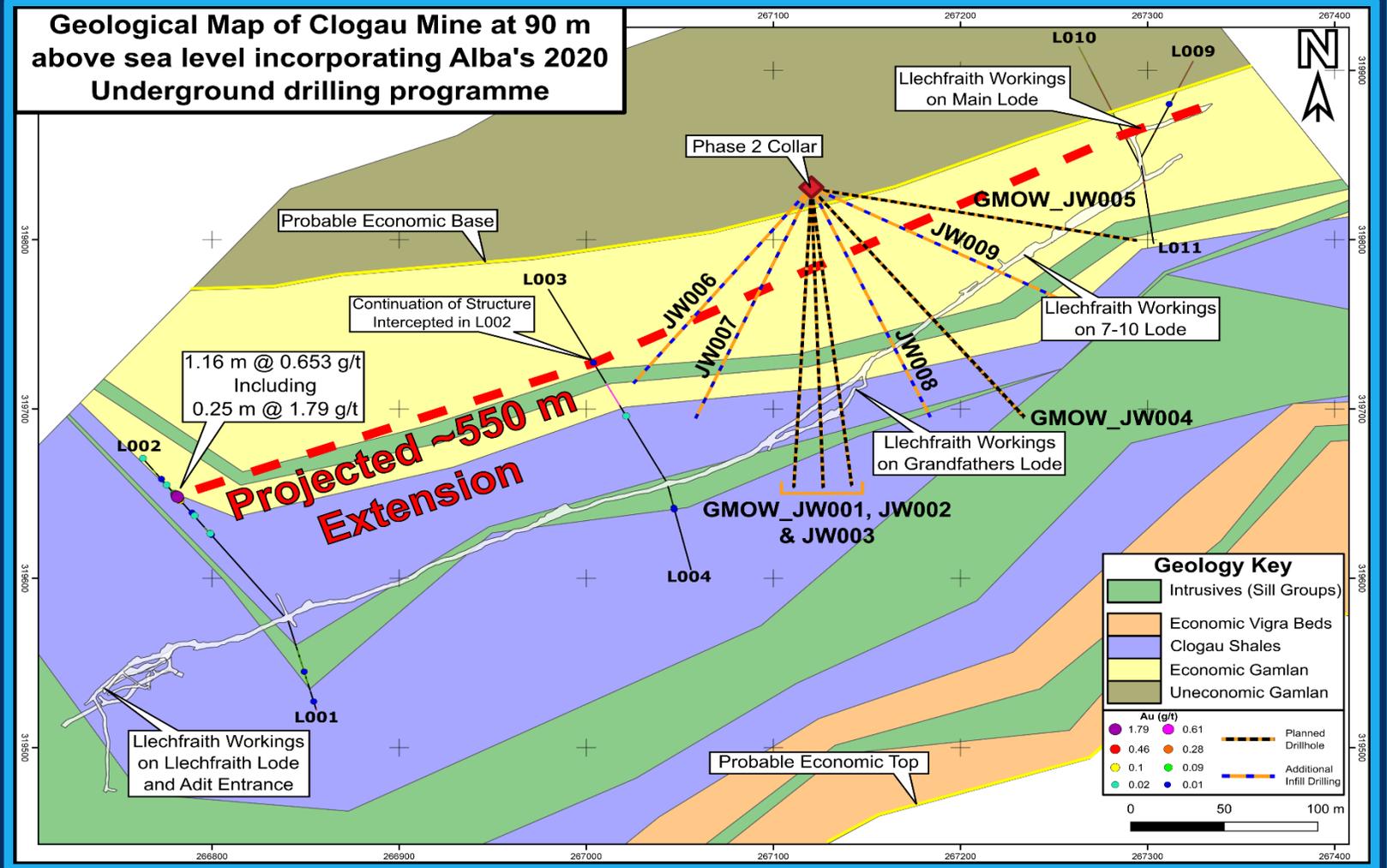
# CLOGAU: PHASE 1 SURFACE DRILLING

- Identification of 66 m wide projected lode structure below No 4 Level provides significant zone for follow-up exploration drilling & bulk sampling
- Objective will be to access zone from Llechfraith shaft, once dewatered
- Targeted exploration planned first by channel and bulk sampling from newly dewatered No 4 Level
- Then to extend Llechfraith Shaft from No 4 Level down 60 metres & create sub-levels



# CLOGAU 2021 PLANS: PHASE 2 SURFACE DRILLING

- 10-hole programme planned for ~2,000 m
- Objectives:
  - Prove up 550m Main Lode extension indicated by Phase 1 underground drilling
  - Intersect projected depth extensions of historically worked lodes, Grandfathers and 7-10 Lode



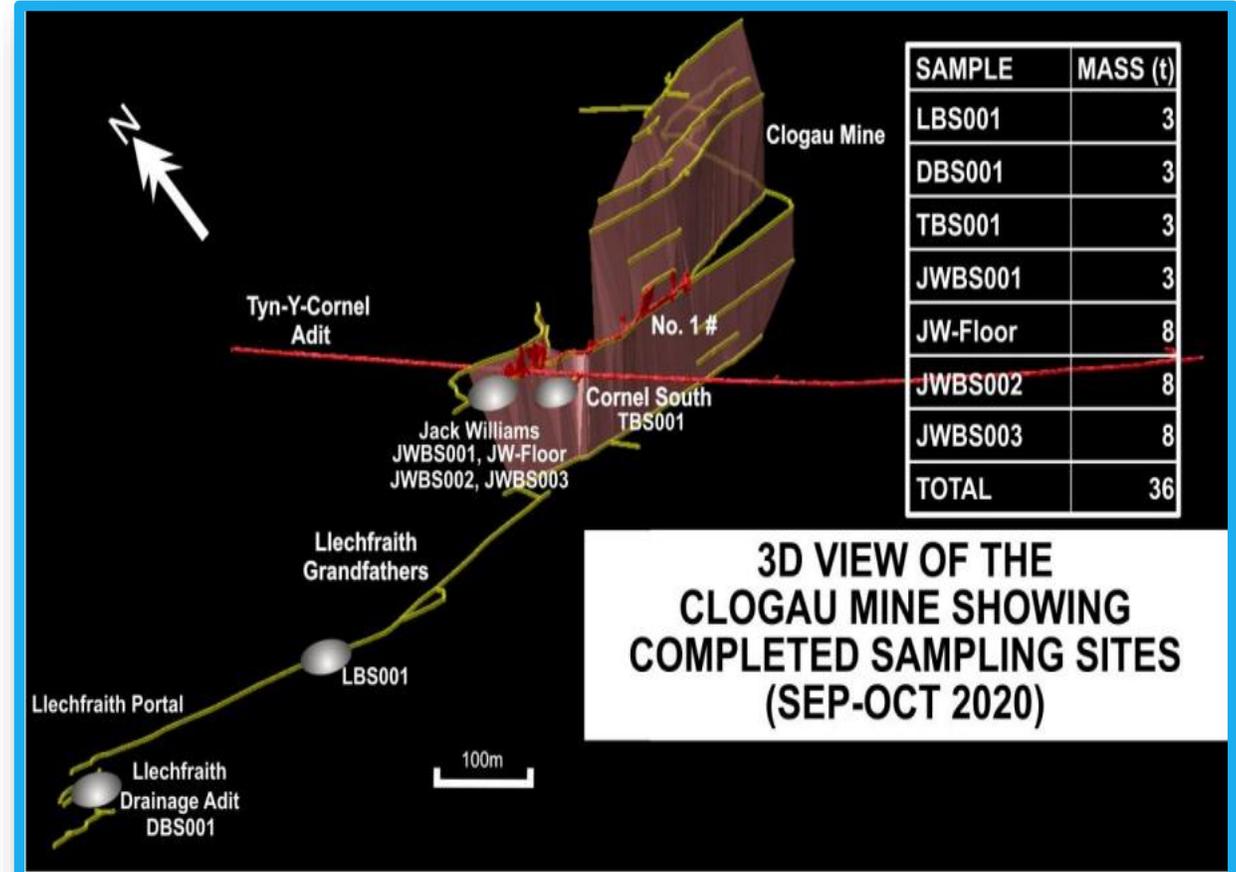
# CLOGAU 2021 PLANS: PHASE 2 BULK SAMPLING

- Clogau gold is irregularly disseminated, exploration therefore combines drilling and bulk sampling for representative grades

- Phase 1 underground bulk sampling programme completed Oct 2020

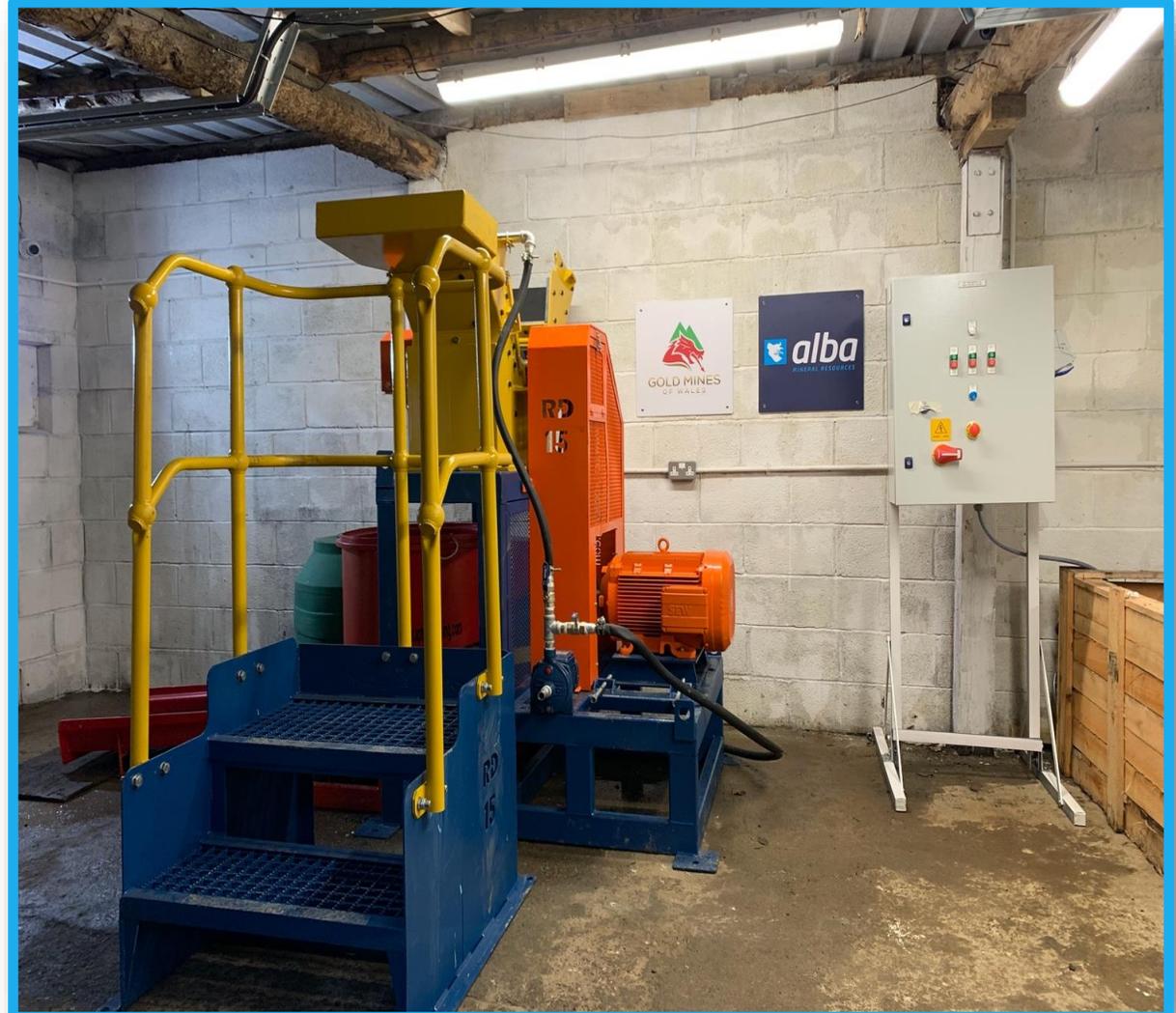
- 36 tonnes of material collected from several target zones

- Processing of sample at 3<sup>rd</sup> party processing facility validated flowsheet and confirmed production of 20.7 g/t gold concentrate with good recoveries



# CLOGAU: SIMPLE PROCESSING

- 1.5 ton/hr pilot gold processing plant acquired and assembled on site
- Clogau gold highly amenable to gravity concentration
- Simple processing: crush then pass through gravity concentrator and shaking table
- Small sample put through 3<sup>rd</sup> party processing plant using same process flow sheet:
  - 20.7 g/t gold concentrate produced with good recoveries (78%)
  - Provided validation of Alba's process to produce gold



# CLOGAU: ROUTE TO COMMERCIALISATION

## Price Premium

- Clogau gold fetches significant premium over normal gold spot price

## Cachet

- Wedding rings for Royal Family traditionally made from Clogau gold

## Scarcity

- No current sources of production

## Markets

- Alba to be sole producer of Welsh gold and control supply and pricing
- JV/offtake to be sought with luxury international brand
- Production of gold coins & bars for investment



*Image: high-grade ore specimen from Clogau-St David's*

# CLOGAU: ROUTE TO PRODUCTION

---

## 0-12 Month Plan

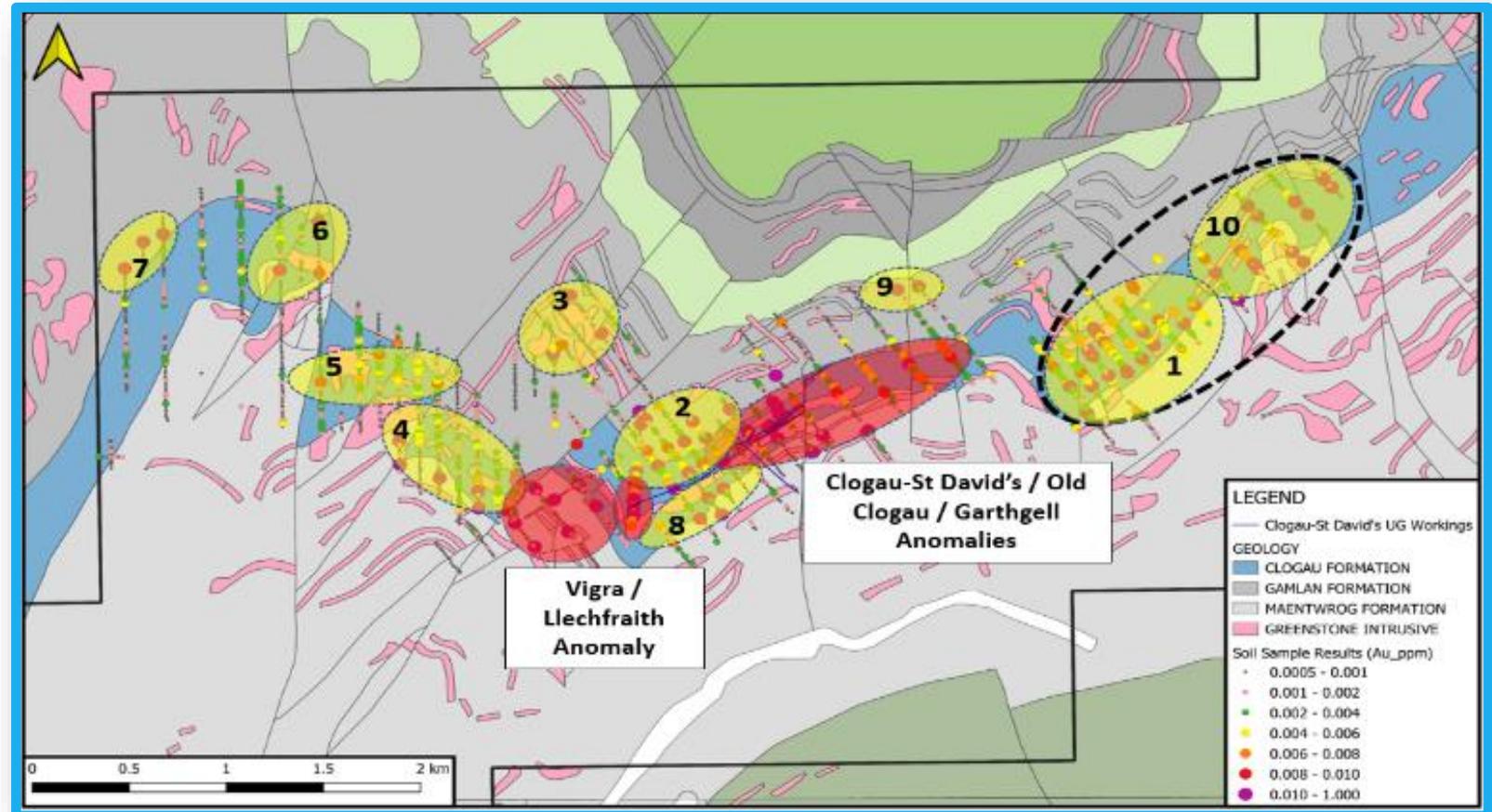
- Phase 2 underground and surface drilling, targeting identified extensions to mine workings
- Phase 2 channel and bulk sampling
- Processing of bulk samples
- Dewatering and rehabilitation of Llechfraith Main Shaft for channel and bulk sampling
- Pitting and sampling of Tyn Y Cornel Waste Tip

## 12-24 Month Plan

- Commissioning of Preliminary Economic Assessment (PEA) or Pre-Feasibility Study (PFS)
- Submission of full planning application to re-open the mine
- Execute offtake agreements for sale of Clogau gold
- Upgrade/construction of long-term processing facilities
- Commencement of commercial production

# DOLGELLAU GOLD EXPLORATION PROJECT (DGEP)

- 12-month regional geochemical program
- Gold mineralisation found across ~9 km
- 10 new gold targets identified away from mine workings
- Strike length of largest new anomaly is 2km (4 times larger than Clogau)
- Surface trenching to be employed over new gold targets to identify gold-bearing quartz veins



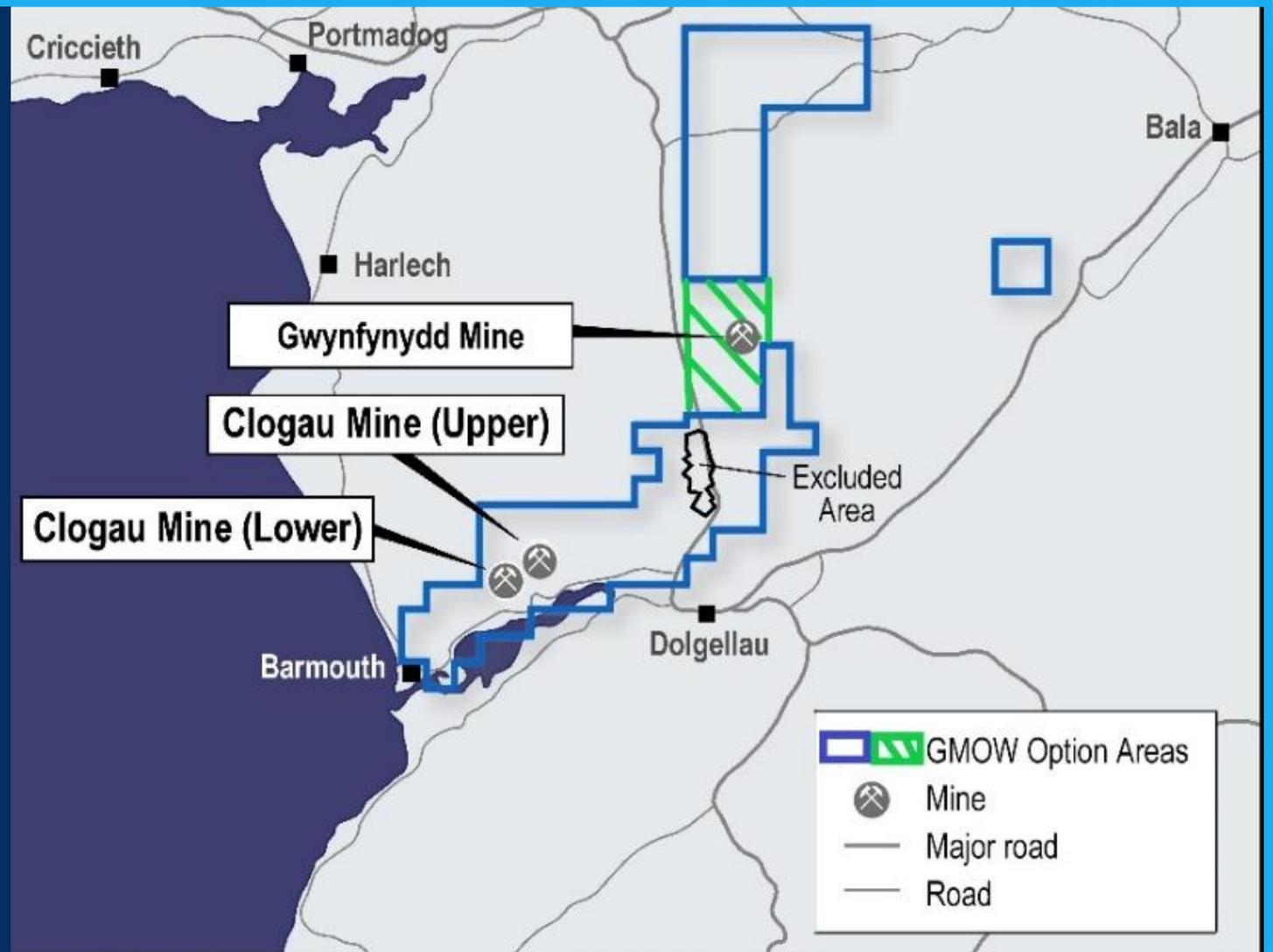
# DGEP: SURFACE TRENCHING

- Trenching involves removing soil cover to expose bedrock for sampling
- 1<sup>st</sup> trenching campaign of 8 trenches for ~600 m completed over single regional gold target
- Trenching validated Alba's regional geological model, by uncovering several quartz veins
- Includes 2.1m wide quartz vein discovered in trench 10, comparable with widths in Clogau Mine



# GWYNFYNYDD GOLD MINE

- Exclusive six-year exploration licence over 20 km<sup>2</sup> area
- Commercial development started in 1887
- Total production: 45,000 ounces (~1.3 tonnes)
- Historical mining grade: 15 grams per tonne
- Last production 1991-99: 10,000 tonnes of ore extracted annually from total resource base of 180,000 tonnes
- 20<sup>th</sup> Century production all from Chidlaw Link Zone
- Commercial operations ceased in 1999, with gold price at US\$300 per ounce

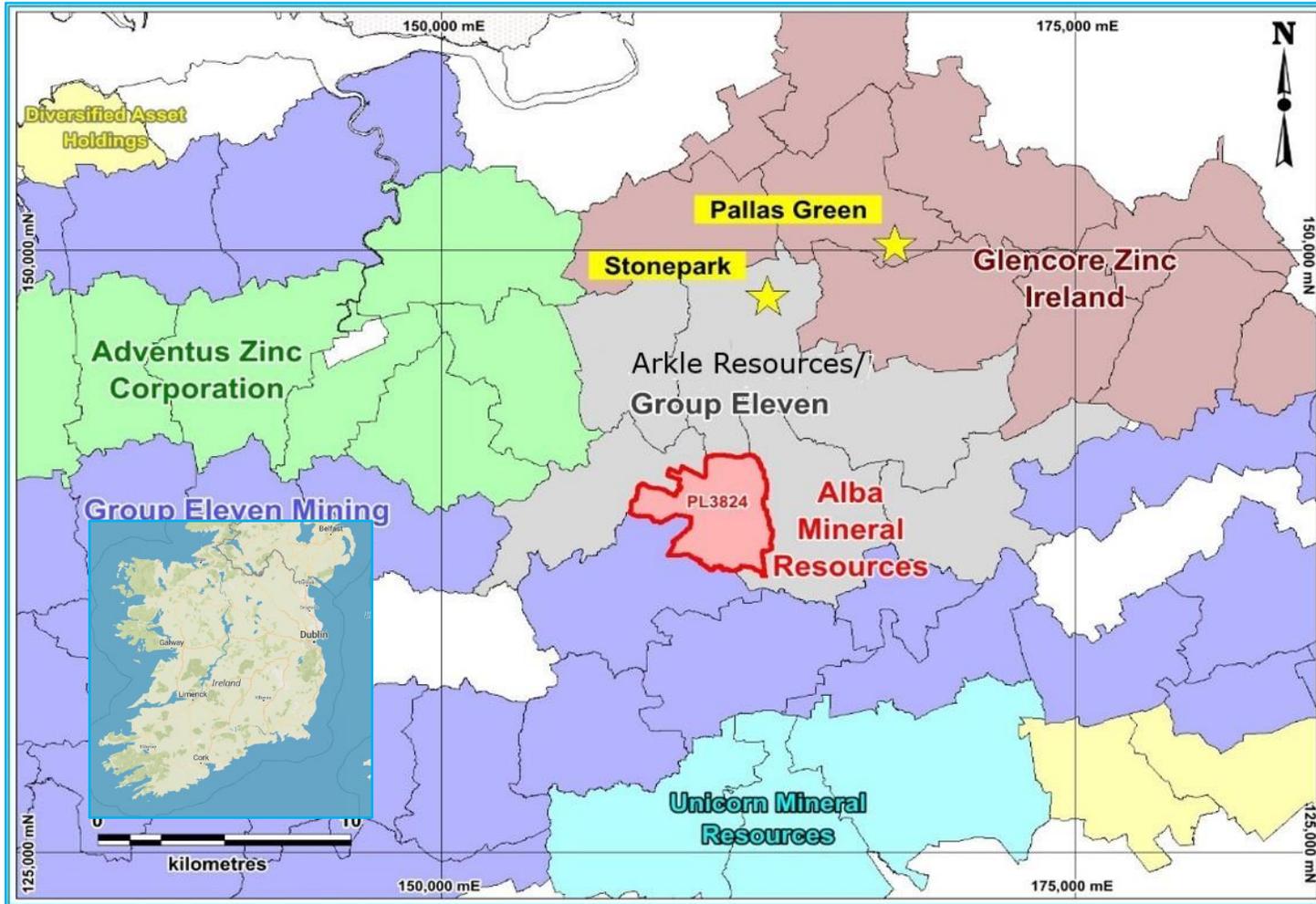


# GWYNFYNYDD: GEOLOGY AND WORK PROGRAMME

- Historical data capture: mine plans, underground sampling, BGS soil and stream sediment sampling
- Reinterpret BGS aeromag data and add to 3D geological model & generate gold targets
- Undertake focused stream sediment sampling & soil geochemistry programmes
- Follow-up confirmed targets with trenching and surface drilling
- Access underground workings for mapping and possible reinterpretation of geology



# LIMERICK BASE METALS



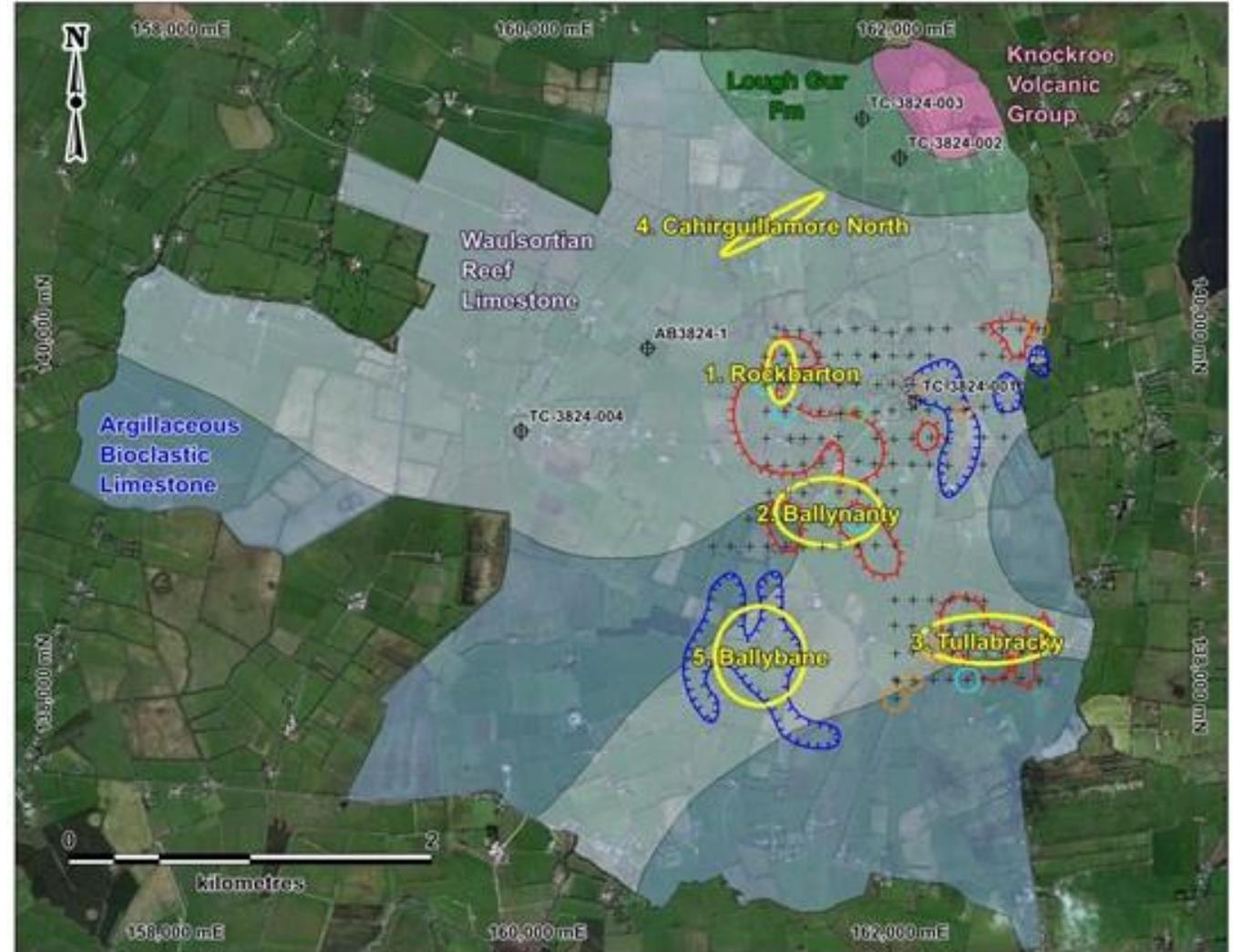
Alba's licence area (red)

**100% owned and located within major zinc-lead district**

- Irish Ore Field: home to some of Europe's largest zinc projects
  - Tara (Boliden)
  - Pallas Green (Glencore)
  - Lisheen (Vedanta)
  - Galmoy (Lundin)
- Alba's Limerick Project is surrounded by active exploration companies

# LIMERICK DRILL TARGETS

- Coonagh Castle Fault one of main faults transecting Limerick Basin
- Determining trace of Coonagh-Castle fault to within tens of metres on surface crucial to success of future drilling
- Interpretation of Tellus and satellite (Sentinel) imagery for PL3824 will provide a structural lineament analysis in the context of the overall structural framework for Limerick Basin
- This work will enable refinement of future drill prospects



Above: prospective targets in yellow from 2018 Prospectivity Review

# CONTACT DETAILS



**Alba Mineral Resources plc**

**Tel: +44 (0) 20 3950 0725**

**Email: [info@albamineralresources.com](mailto:info@albamineralresources.com)**

**Web: [www.albamineralresources.com](http://www.albamineralresources.com)**



**: @AlbaMinerals**