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

**Clogau-St David's Gold Mine Update**
**Pitting of Waste Rock Dump Commences**

Alba Mineral Resources plc (AIM: ALBA) is pleased to announce that the evaluation pitting of the historic waste rock dump at the Clogau-St David's Gold Mine ("Clogau" or the "Mine") will commence shortly.

**Key Points**

- The waste rock dump contains material derived from the internal development of the Clogau-St David's Gold Mine during past periods of production.
- The dump is estimated to cover about 30,000 square feet and to contain 20,000 tonnes of rock.
- Nine pits are to be dug, with around 15 tonnes of material to be extracted per pit. The material will be screened and a sample of the finer material from each pit will then be sent for gold assaying offsite.

**George Frangeskides, Executive Chairman, commented:**

*"We are constantly looking for ways to unlock early revenue streams at Clogau-St David's while we continue with our work to prove up, through drilling, the new gold-bearing zones within the mine complex which will ultimately justify a decision to reopen the mine for long-term commercial production."*

*"One such potential source of early revenue is in the waste rock dump at Clogau. We estimate that this dump contains around 20,000 tonnes of rock extracted from the mine during previous periods of production, and we believe there are good prospects for finding significant quantities of gold in the finer grain-size fractions within the dump."*

*"Although we will be initially shifting a lot of rock in this exercise - around 135 tonnes of it - the samples that we will be screening, collecting and sending for assay will only weigh around 50-100kg per pit. Assuming normal processing times at our preferred external assay laboratory, we expect, therefore, to have a definitive answer on the gold-bearing potential of the waste rock dump by the middle of next month."*

**Detail**

Within the Clogau mine site there is a waste rock dump which covers an estimated surface area of 2,833m$^2$ (approximately 30,000 square feet or 7/10ths of an acre), being up to 10m thick and containing an estimated 20,000 tonnes of waste rock originating from previous periods of mining at Clogau.

As most of the underground development was developed on the vein, Alba considers that it is likely that there are remnants of the quartz vein contained in the dump. The Company has designed a scheme for the sampling of the waste dump for gold content, which involves the digging and sampling of selective pits across the dump.

The waste rock dump comprises material which was derived from the internal development of the Clogau-St David's Gold Mine. The majority of the underground development comprised on-vein reef drives, from which stopes were developed. It is reported that six-foot blasting rounds were blasted in the development face and the large pieces of vein quartz were hand-sorted and sent to the Mine's processing plant. The finer material was cleaned out of the development end and sent to the adjacent waste rock dump.

It is Alba's opinion that there could be significant quantities of gold still left in the finer grain size fractions within the waste rock dump.

Accordingly, at this first stage the Company will be sampling the waste rock dump to test for its gold content. If the gold content is found to be sufficiently high-grade, the Company will then move to the next stage (subject to all regulatory approvals), being to extract large tonnages of the waste rock dump material and to then process the material in the Company's pilot processing plant. Most likely the pilot plant will first be modified and extended to enable it to handle the large tonnages which would be extracted from the waste rock dump.

As part of the current sampling phase, nine pits will be excavated, with each pit being up to 5 metres deep and up to 1.5 metres in diameter. This will result in around 15 tonnes of material being extracted per pit. That material will then be passed over a rock screen to screen out the oversize material. The undersized material will be thoroughly mixed on site and a 50-100 kg sample taken from it, with the remainder (~99.5%) of the excavated material being returned to the pit immediately following the sampling. Each pit has been sited so as to give a representative sample of the waste rock dump as a whole.

The composite samples will be transported to an assay laboratory where they will be screened into specified size fractions and each fraction assayed for its gold content.

The pitting exercise is expected to take up to two weeks, with the assaying of the composite samples then being subject to normal turn-around times at the off-site laboratory used by Alba.

**This announcement contains inside information for the purposes of the UK Market Abuse Regulation and the Directors of the Company are responsible for the release of this announcement.**

## Glossary

***Drive:*** At Clogau, a horizontal tunnel developed on the strike of the quartz vein and from which stoping was established.

***Quartz vein:*** A sheet-like body consisting predominantly of the mineral quartz, which is known to host gold mineralisation in the Dolgellau Gold Belt.

***Reef:*** Another term for a quartz vein or lode.

***Stope:*** A mined-out area along a lode structure from which ore has been extracted.

## Forward Looking Statements

This announcement contains forward-looking statements relating to expected or anticipated future events and anticipated results that are forward-looking in nature and, as a result, are subject to certain risks and uncertainties, such as general economic, market and business conditions, competition for qualified staff, the regulatory process and actions, technical issues, new legislation, uncertainties resulting from potential delays or changes in plans, uncertainties resulting from working in a new political jurisdiction, uncertainties regarding the results of exploration, uncertainties regarding the timing and granting of prospecting rights, uncertainties regarding the timing and granting of regulatory and other third party consents and approvals, uncertainties regarding the Company's or any third party's ability to execute and implement future plans, and the occurrence of unexpected events.

Without prejudice to the generality of the foregoing, uncertainties also exist in connection with the ongoing Coronavirus (COVID-19) pandemic which may result in further lockdown measures and restrictions being imposed by Governments and other competent regulatory bodies and agencies from time to time in response to the pandemic, which measures and restrictions may prevent or inhibit the Company from executing its work activities according to the timelines set out in this announcement or indeed from executing its work activities at all. The Coronavirus (COVID-19) pandemic may also affect the Company's ability to execute its work activities due to personnel and contractors testing positive for COVID-19 or otherwise being required to self-isolate from time to time.

Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors.

**Competent Person Declaration**

The information in this release 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 the announcement of the matters based on his information in the form and context in which they appear.

**For further information, please contact:**


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**Alba's Project and Investment Portfolio**

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|---|---|---|

| Project (commodity) | Location | Ownership |
|---|---|---|
| ***Mining Projects*** | | |
| Amitsoq (graphite) | Greenland | 90% |
| Clogau (gold) | Wales | 90% |
| Gwynfynydd (gold) | Wales | 100% |
| Inglefield (copper, cobalt, gold) | Greenland | 100% |
| Limerick (zinc-lead) | Ireland | 100% |
| Melville Bay (iron ore) | Greenland | 51% |
| TBS (ilmenite) | Greenland | 100% |
| ***Oil & Gas Investments*** | | |
| Brockham (oil) | England | 5% |
| Horse Hill (oil) | England | 11.765% |

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