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Alba Mineral Resources PLC
28 September 2021

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Alba Mineral Resources plc

("Alba" or the "Company")

GreenRoc Mining Plc: Commencement of Trading on AIM

Alba Mineral Resources plc (AIM: ALBA) is pleased to confirm the admission to trading on AIM ("Admission") of GreenRoc Mining Plc ("GreenRoc") following Alba's divestment of its Greenlandic mining assets to GreenRoc.

GreenRoc's ordinary shares began trading on AIM this morning under the TIDM GROC with an implied market capitalisation of £11.1 million having raised gross funds of £5.12 million. Alba is the majority shareholder of GreenRoc with a 54 per cent. stake.

GreenRoc has acquired all the Greenlandic mining assets of Alba being the Thule Black Sands Ilmenite Project, the Amitsoq Graphite Project, the Melville Bay Iron Project and the Inglefield Multi-Element Project (the "Greenland Projects"). GreenRoc intends to progress exploration and development activities in respect of the Greenland Projects with the aim of securing a mining licence and commencing commercial production at one or more of the projects within the earliest practicable timescale.

George Frangeskides, Executive Chairman, commented: "*I am delighted to see GreenRoc trading on AIM this morning. For a long time, we have strongly believed that moving our Greenland assets into a Greenland-dedicated listed vehicle is in the best long-term interests of Alba and its shareholders. With significant backing for GreenRoc demonstrated by the £5.12 million raised on IPO, and with a management team possessing the expertise required to fast-track project development, we believe that our Greenland Projects are now strongly positioned for growth. As the majority shareholder in GreenRoc, Alba stands to benefit greatly from that."*

"With our Greenland Projects now divested, we look forward to focusing on the development of our UK and Irish precious and base metal assets."

For further information, please visit www.albamineralresources.com or contact:

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310 ("MAR"). With the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

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.

Alba's Projects and Investments

Mining Projects Operated by Alba	***Location***	***Ownership***
Clogau (gold)	Wales	90%
Dolgellau Gold Exploration (gold)	Wales	90-100%
Gwynfynydd (gold)	Wales	100%
Limerick (zinc-lead)	Ireland	100%
Investments Held by Alba	***Location***	***Ownership***
GreenRoc Mining Plc (mining)	Greenland	54%
Horse Hill (oil)	England	11.765%

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