

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

Investee Company Update: GreenRoc Mining plc

Alba Mineral Resources plc (AIM: ALBA) is pleased to note the announcement today by its portfolio company, GreenRoc Mining plc ("GreenRoc") (AIM: GROC). Alba holds a 54% majority interest in GreenRoc.

The announcement by GreenRoc is set out below without material change:

GreenRoc Mining plc
("GreenRoc" or the "Company")

**Appointment of Contractors for EIA and SIA
at Thule Black Sands Ilmenite Project, Greenland**

GreenRoc Mining plc (AIM: GROC), a company focused on the development of critical mineral projects in Greenland, is pleased to announce that it has appointed two highly experienced independent consulting firms to undertake an Environmental Impact Assessment ('EIA') and a Social Impact Assessment ('SIA') at its Thule Black Sands Ilmenite Project in north-west Greenland ('TBS' or the 'Project').

BioApp Greenland, a Danish/Greenlandic-based contractor and environmental expert with extensive operational experience in Greenland, will be responsible for completing an EIA in compliance with the requirements of the Greenlandic authorities. An EIA is an environmental decision support tool to the authorities who issue licences for mining development projects. The EIA provides information on the possible impacts of mining development projects on the environment and proposes actions to mitigate impacts as far as practicable.

NIRAS A/S ('NIRAS'), a Danish/Greenlandic multi-disciplinary engineering consultancy, has been appointed to undertake the SIA. With extensive expertise and operational experience in Greenland, NIRAS is familiar with the requirements of Greenlandic laws, frameworks and guidelines for the SIA.

The objective of the SIA is to ensure that a mining development maximises its benefits and minimises its potential negative impacts on society and local communities.

A JORC resource capable of supporting a mining operation, along with the formal approval of an EIA and an SIA, are the necessary precursors to an application for a Mining Licence in Greenland. TBS currently benefits from a maiden Mineral Resource of 19Mt with an in-situ ilmenite grade of 8.9% and awaits the assessment by mineral sands experts IHC Mining of the 249-hole follow-up drilling programme undertaken in the summer of 2021. These three undertakings will be the key building blocks in fast tracking TBS in the mine development process.

GreenRoc's CEO, Kirk Adams, commented:

"The appointment of Denmark's BioApp and NIRAS groups marks a key development in the permitting application for our Thule Black Sands Ilmenite Project. With extensive knowledge and experience of Greenland's environmental and social landscapes and operating requirements, BioApp and NIRAS are ideally placed to manage the EIA and SIA work, which will in turn form a key part of our Mining Licence application for TBS.

"These appointments are evidence of our confidence in the significant potential of TBS and of our clear aim to fast track the Project's development as swiftly as possible. Having already defined a sizeable resource of 19Mt @ 43.6% THM, we are on track to expand this further and to build resource confidence through the results of our 2021 drill programme, which are due in the coming weeks.

"We are confident that these results will firmly establish TBS as a major new ilmenite source, at a time when global demand continues to outstrip supply."

****ENDS****

For further information, please contact:

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

Alba Mineral Resources plc

George Frangeskides, Executive Chairman +44 20 3950 0725

SPARK Advisory Partners Limited (Nomad)

Andrew Emmott +44 20 3368 3555

ETX Capital (Broker)

Thomas Smith +44 20 7392 1494

St Brides Partners (Financial PR)

Isabel de Salis / Max Bennett alba@stbridespartners.co.uk

Alba's Projects and Investments

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

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.

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