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Alba Mineral Resources PLC
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Alba Mineral Resources plc

("Alba" or the "Company")

Horse Hill Update

Environment Agency Grants Full Production Permit

Alba Mineral Resources plc (AIM: ALBA) reports that UK Oil & Gas Plc ("UKOG"), as majority shareholder of Horse Hill Developments Limited (the Operator of the Horse Hill Oil Project in the Weald Basin in southern England) (together the "Operator"), has provided the following update in relation to the Horse Hill Oil Project in which Alba owns an 11.765% effective interest:

"UK Oil & Gas PLC (London AIM: UKOG) is pleased to announce that the Environment Agency ("EA") has granted UKOG's 85.635% owned Horse Hill oil field a full Production Permit ("PP"). The PP enables production and water re-injection operations, incineration of waste gas, maintenance/workovers and the drilling of further development wells. To date, production at Horse Hill has operated under the umbrella of prior testing consents which excluded any ability to reinject produced saline formation water.

UKOG can now proceed ahead with its plans to convert Horse Hill-2z into a water injector during 2022, which, if implemented, would remove the need for costly transportation and disposal of produced saline formation water at remote third-party sites. The initial application for the PP was submitted to the EA 31 months ago on 24 September 2019.

Following the PP grant a review of the viability of reinstating Kimmeridge production and further new Portland infill drilling locations are now under way."

George Frangeskides, Executive Chairman, commented:

"This is welcome news. We look forward to hearing of the Operator's plans for enhancing productivity and delivering on the inherent, and to date largely untapped, value of the Horse Hill Oil Field."

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.

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.

Information which is provided to the Company for release by or on behalf of a third-party operator of a project in which the Company holds a minority interest is not independently verified by the Company. The Company relies upon the operator for the veracity of such information.

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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Alba's Project and Investment Portfolio

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		
Greenroc Mining Plc (mining)	Greenland	54%
Horse Hill (oil)	England	11.765%

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