RNS Number : 5980L
Alba Mineral Resources PLC
16 May 2022

Alba Mineral Resources plc

("Alba" or the "Company")

Horse Hill Update

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

("UKOG" or the "Company")

NSTA approves conversion of HH-2z into a water reinjector

UK Oil & Gas PLC (London AIM: UKOG) is pleased to announce that following the Environment Agency's Horse Hill production consent as announced on 4th May 2022, the North Sea Transition Authority ("NSTA"), formerly the Oil and Gas Authority, has now granted its formal consent for the recompletion (i.e., conversion) of Horse Hill-2z into a water reinjection well. The Company holds an 85.635% operated interest in the Horse Hill oil field and surrounding PEDL137 licence.

With both the Environment Agency and NSTA permissions in hand, UKOG can now further expedite its plans for produced saline formation water reinjection at Horse Hill during 2022, which, if implemented, would remove the need for costly transportation and disposal of produced water at distant third-party sites.

ENDS

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

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.

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

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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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