RNS Number : 6925K
Alba Mineral Resources PLC
23 December 2022

Alba Mineral Resources plc

("Alba" or the "Company")

GROC Update

Close of Broker Option

Alba Mineral Resources plc (AIM: ALBA) is pleased to note the announcement today by its portfolio company, GreenRoc Mining Plc ("GreenRoc") (AIM: GROC). Alba consequently holds a 50.6% majority interest in GreenRoc. The announcement is set out below without material changes.

GreenRoc Mining Plc

("GreenRoc" or the "Company")

Close of Broker Option

GreenRoc Mining Plc (AIM: GROC), a company focused on the development of critical minerals projects in Greenland, is pleased to announce that it has undertaken a placing of 400,000 new ordinary shares which has raised gross proceeds of £18,000 (before costs) (the "Placing") at a price of 4.5 pence per share (the "Placing Price"). This Placing is the outcome of the Broker Option announced on 9 December 2022, which closed at 12:00pm on 22 December 2022.

The Broker Option was put in place by the Company so that shareholders and other investors who did not initially have the opportunity to participate in the placing that closed on 9 December 2022 (the "Original Placing") could do so on the same terms.

As with the Original Placing, the proceeds of the Placing will be used to support an accelerated development programme at the Company's flagship Amitsoq Graphite Project in South Greenland ('Amitsoq' or the 'Project'), one of the world's highest grade graphite projects. This includes environmental and social impact assessment studies as part of the licensing application process, and further test work on a 700kg bulk ore sample and marketing engagement as part of the commercialisation process.

Application for Admission to AIM

Application will today be made to the London Stock Exchange to admit the Placing Shares to trading on AIM and admission is expected to occur on or around 3 January 2023. The Placing Shares will when issued rank *pari passu* with the Company's existing ordinary shares of 0.1 pence each.

Total Voting Rights

Following the issue of the Placing Shares, the enlarged issued share capital of the Company will comprise 118,600,001 Ordinary Shares, each with one voting right. The Company does not hold any Ordinary Shares in treasury, and therefore, the total number of voting rights in the Company will be 118,600,001.

The above figure of 118,600,001 should be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

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.

****ENDS****

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Alba's Projects and Investments

Mining Projects Operated by Alba	***Location***	***Ownership***
Clogau (gold)	Wales	100%
Dolgellau Gold Exploration (gold)	Wales	100%
Gwynfynydd (gold)	Wales	100%
Limerick (zinc-lead)	Ireland	100%
Investments Held by Alba	***Location***	***Ownership***
GreenRoc Mining Plc (mining)	Greenland	50.6%
Horse Hill (oil)	England	11.765%

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