RNS Number : 2327U
Alba Mineral Resources PLC
27 March 2023

Alba Mineral Resources Plc / EPIC: ALBA / Market: AIM / Sector: Mining

27 March 2023

Alba Mineral Resources Plc

("Alba" or the "Company")

Operational Update

Alba Mineral Resources Plc (AIM: ALBA) provides the following operational update in relation to its 100% owned Clogau-St David's Gold Project ("Clogau" or the "Project") and Dolgellau Gold Exploration Project ("DGEP") in north Wales.

Permitting of Lower Llechfraith Activities

In relation to the Company's applications for water transfer and discharge permits and a European Protected Species licence ("EPSL") in respect of the proposed dewatering exercise and subsequent safety and exploratory works at the Company's primary target within the Lower Llechfraith workings at Clogau, the Company has recently received comments from Natural Resources Wales ("NRW") covering a relatively narrow set of points relating to the EPSL including noise mitigation measures, biosecurity and the duration of the proposed exclusion measures for bats. The Company is in the process of compiling responses to these EPSL queries, including generating some further limited baseline data, with the aim of reverting to NRW with full responses within the next two weeks or so. Once it has confirmed that it has no outstanding queries, the Company is hopeful that NRW will proceed to a decision soon thereafter on the grant of the permits so that the Company's dewatering activities may proceed.

Until such time as the permitting of these activities is secured, the Company advises that other significant ground-based activities in or adjacent to the Clogau-St David's Mine which involve permitting will likely be deferred, notably including the permitting of the waste tip for commercial exploitation. However, as soon as the permitting of these key activities has been secured, including the completion of the Habitat Regulations Assessment ("HRA") which is at the same time being carried out by NRW in relation to the whole Project, the Company intends to push forward with its permitting and technical activities in relation to the waste tip. Generally, the Company is hopeful that the HRA will provide the framework for a more streamlined permitting process moving forward.

Airborne Geophysical Survey

Regarding the Company's plans to conduct a high-resolution aeromagnetic geophysical survey over certain of its high-grade regional gold targets within the DGEP, the Company understands from its contractor, UAVE Limited ("UAVE"), that the latest estimated timetable from the Civil Aviation Authority ("CAA") to approve the proposed Airspace Change is by the end of April. Thereafter, UAVE will submit a variation to the CAA Operational Authorisation to allow it to operate UAV flights within the newly created Temporary Danger Area, which is expected to take around 30 days. This would provide a window for the survey operations over the DGEP between June and August.

Further material updates will be provided as and when they become available.

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.

****ENDS****

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)
Neil Baldwin / Andrew Emmott +44 20 3368 3555
OvalX (Broker)
Thomas Smith +44 20 7392 1494
St Brides Partners (Financial PR)
Isabel de Salis / Catherine Leftley alba@stbridespartners.co.uk

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%
Investments Held by Alba	***Location***	***Ownership***
GreenRoc Mining Plc (mining)	Greenland	44.7%
Horse Hill (oil)	England	11.765%

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our Privacy Policy.

END

UPDPPUMPWUPWPUQ