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Alba Mineral Resources PLC
15 May 2023

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

15 May 2023

Alba Mineral Resources Plc

("Alba" or the "Company")

GROC Update
Amitsoq Update
Virtual Presentation and Q&A

Alba Mineral Resources Plc (AIM: ALBA) is pleased to note the RNS Reach today by its portfolio company, GreenRoc Mining Plc ("GreenRoc") that it has awarded the contract to undertake a formal Preliminary Economic Assessment ("PEA") for its Amitsoq Graphite Project to SLR Consulting Limited.

In addition, GreeenRoc has also announced that it has established a wholly owned Greenlandic registered subsidiary, Greenland Graphite a/s, to which the two graphite mineral exploration licences (2013-06 and 2022-03) currently owned by GreenRoc's subsidiary Obsidian Mining Ltd will be transferred, pending approval by the Greenland Government. Under Greenland's mining regulations, mining companies seeking to move to the exploitation phase of a project must be incorporated in Greenland and Greenland Graphite a/s has therefore been established for this purpose.

The GreenRoc announcement is set out below without material changes.

GreenRoc Mining Plc / EPIC: GROC / Market: AIM / Sector: Mining

15 May 2023

GreenRoc Mining plc

("GreenRoc" or the "Company")

Amitsoq Update
Virtual Presentation and Q&A

GreenRoc Mining plc (AIM: GROC), a company focused on the development of critical mineral projects in Greenland, is pleased to announce that it has awarded the contract to undertake a formal Preliminary Economic Assessment ("PEA") for its Amitsoq Graphite Project to SLR Consulting Limited ("SLR"), a long-established UK consultancy with considerable expertise in the field of mining and mineral processing, including in Greenland. SLR will commence work on the PEA in May 2023 and it is expected to be completed by September 2023. The completion of a PEA is an important step in the development of the Amitsoq Project towards commercial production.

GreenRoc also today announces that it has established a wholly owned Greenlandic registered subsidiary, Greenland Graphite a/s, to which the two graphite mineral exploration licences (2013-06 and 2022-03) currently owned by GreenRoc's subsidiary Obsidian Mining Ltd will be transferred, pending approval by the Greenland Government. Under Greenland's mining regulations, mining companies seeking to move to the exploitation phase of a project must be incorporated in Greenland and Greenland Graphite a/s has therefore been established for this purpose.

On **25th of May 2023 at 12:00am GMT** Stefan Bernstein, CEO of GreenRoc, will provide an update on the Company's recent progress in relation to the Amitsoq Project via the Investor Meet Company platform, as well as answering questions submitted by attendees. During the live presentation, he will provide more detail on the commencement of the PEA, the processing of a graphite ore bulk sample by UVR-FIA in Germany and his views on the EU's efforts to meet its own raw material demands by reviving extractive industries in Europe.

This investor presentation is open to all existing and potential shareholders. Questions can be submitted up until 9am on the day before the event via the Investor Meet Company Dashboard, and at any time during it.

Investors can sign up to Investor Meet Company for free via this link. Investors who already follow GreenRoc Mining plc on the Investor Meet Company platform will be automatically invited.

GreenRoc's CEO, Stefan Bernstein, commented:

"The Preliminary Economic Assessment Study or PEA is the first of a series of studies which will provide a detailed assessment of the technical aspects and costs associated with the construction and operation of our Amitsoq mine and processing plants. SLR, who we have appointed to carry out the PEA, is a leading UK-based mining consulting firm with a great deal of relevant experience and expertise. The undertaking of this important piece of work represents the next major step forward for the Amitsoq Project. Upon its completion, the PEA will provide an economic model to demonstrate the profitability of the mining of graphite at Amitsoq. We look forward to sharing its results with shareholders in due course.

"Establishing our Greenlandic registered subsidiary, Greenland Graphite a/s, also represents another milestone for the Company. As well as satisfying Greenlandic mining regulations which requires the formation of a Greenlandic company prior to the commencement of any mining operations, Greenland Graphite a/s will also enable the Company to access more easily EU funding programmes in the field of critical raw materials, something the Company is currently actively exploring.

"I very much look forward to providing investors with a more detailed update and answering their questions on 25 May 2023 at 12pm via the Investor Meet Company platform."

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

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