

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

4 July 2023

Alba Mineral Resources Plc
("Alba" or the "Company")

Clogau Update
Grant of Dewatering Permits for Primary Gold Target

Alba Mineral Resources Plc (AIM: ALBA) is pleased to report that it has been granted the ecological permits required for the planned dewatering and associated exploration of its primary target within the Clogau-St David's Gold Mine in north Wales ("Clogau" or the "Mine"), the Lower Llechfraith workings.

Highlights

- Ecological permits granted at Clogau comprising a European Protected Species Licence ("EPSL"), Water Discharge Permit, and Water Abstraction (or Transfer) Licence, in relation to the dewatering and associated exploration of the Lower Llechfraith workings.
- Technical team and contractors now undertaking the necessary on-site preparations so that the dewatering exercise may commence as soon as possible.
- The Lower Llechfraith workings have all the key geological characteristics for the occurrence of high-grade gold mineralisation, including greenstone sills, Clogau Shales and structural complexity in the lode itself.
- Alba's 2020-21 surface drilling programme proved the downward continuation of the Llechfraith lode structure up to ~122 metres below where it was last explored on the No.4 Level; the target structure has been untouched by historical exploration and development.

George Frangeskides, Executive Chairman, commented: *"We are delighted to have received the ecological permits to allow us to dewater and explore the Lower Llechfraith workings, our primary gold target within the Clogau-St David's Gold Mine. Detailed planning has been in train for some time so that we did not lose time once the permits were granted. Accordingly, we are well placed to complete our preparations on site and commence the dewatering exercise within a matter of days."*

"I would like to thank our whole team as well as our highly skilled technical consultants for supporting us throughout the permitting process and I look forward to providing further operational updates in due course."

Background

Since 2021, the Company has sought the ecological permits to enable it to dewater the Llechfraith Shaft and associated workings within the Lower Llechfraith mine area (the "Lower Llechfraith workings") at Clogau and undertake the detailed exploration of this priority gold target (Figure 1). These permits comprise a European Protected Species Licence ("EPSL"), Water Discharge Permit and Water Abstraction (or Transfer) Licence.

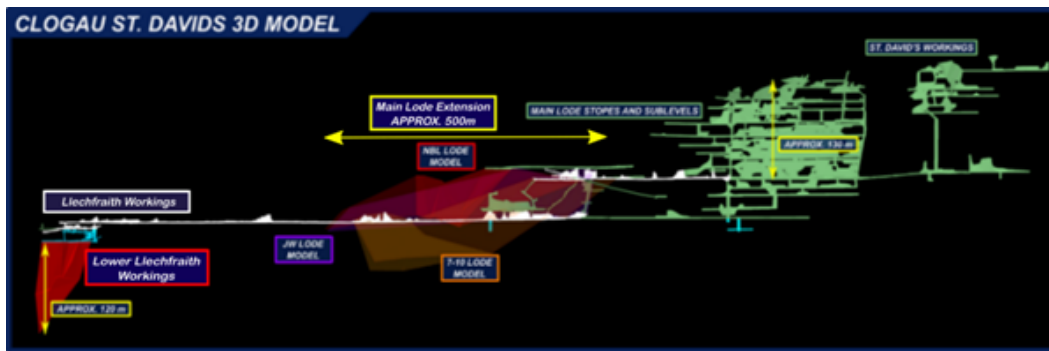


Figure 1: Clogau-St David's mine system, with Lower Llechfraith workings shown on left.

The Lower Llechfraith mine area was a key focus for the last large-scale development efforts at Clogau, prior to Alba's time. Historical plans from that period record sightings of visible gold within these lower workings. The area has all the key geological characteristics for the occurrence of high-grade gold mineralisation, including greenstone sills, Clogau Shales and structural complexity in the lode itself.

Through the surface drilling programme that it completed in July 2021, Alba has proved the downward continuation of the Llechfraith lode structure up to ~122 metres below where it was last explored on the No.4 Level. The target structure has remained untouched by historical efforts, which to date have only covered a vertical extent of an estimated 30-50 m. The lode system is also believed to extend to the west, where historical work is minimal.

There is no access to the Lower Llechfraith workings currently, from Level 2 down to Level 4, as they are flooded (Figure 2). To access the lower workings, a dewatering programme will be undertaken, during which water will be pumped out of the flooded workings and then treated in the Clogau mine yard using a settlement tank to remove excess suspended solids. Preparations are underway on site so that this process may commence as soon as possible.

Following the dewatering of the lower levels, Alba will move directly onto safety works, mapping, sampling and, subject to the permitted development rights notification regime, bulk sampling of the exposed development in order to determine the gold content and test the Company's existing geological model below Level 4. Depending on the outcome of that work, the subsequent phase of work is expected to involve putting in new development, commencing with the sinking of a new shaft or the extension of the existing Llechfraith Shaft.

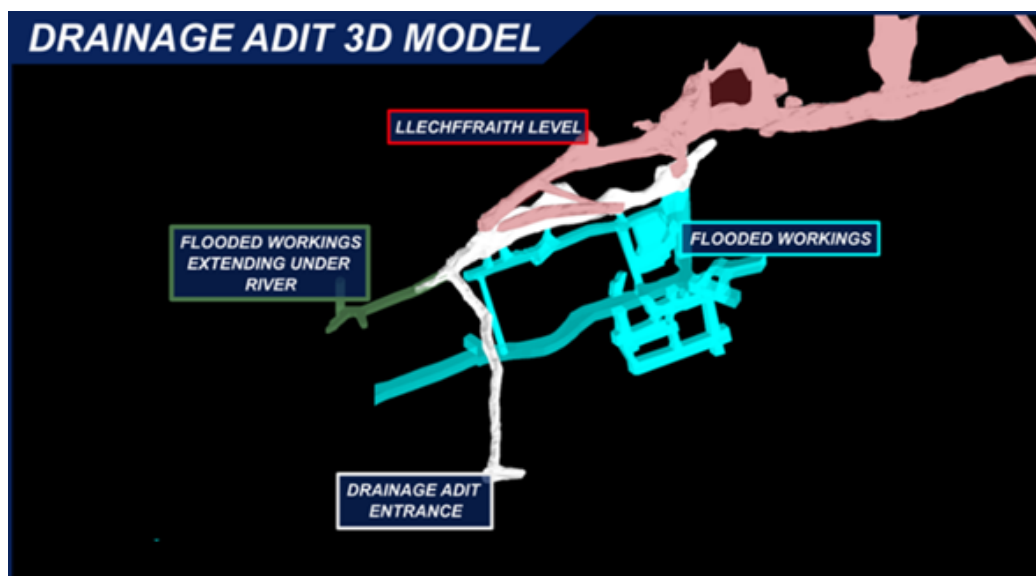


Figure 2: Lower Llechfraith flooded workings, shown in blue.

****ENDS****

Alba Mineral Resources plc George Frangeskides, Executive Chairman	+44 20 3950 0725
SPARK Advisory Partners Limited (Nomad) Andrew Emmott	+44 20 3368 3555
CMC Markets plc (Broker) Thomas Smith / Douglas Crippen	+44 (0) 20 3003 8632
St Brides Partners (Financial PR) Isabel de Salis / Catherine Leftley	alba@stbridespartners.co.uk

Alba's Projects & Investments		
<i>Projects Operated by Alba</i>	<i>Location</i>	<i>Ownership</i>
Clogau (gold)	Wales	100%
Dolgellau Gold Exploration (gold)	Wales	100%
Gwynfynydd (gold)	Wales	100%
<i>Investments Held by Alba</i>	<i>Location</i>	<i>Ownership</i>
GreenRoc Mining Plc (mining)	Greenland	44.67%
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

MSCBIGDRGDGDGXX