RNS Number : 9776G
Alba Mineral Resources PLC
24 July 2023

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

Completion of Broker Option & Operational Update

Alba Mineral Resources plc (AIM: ALBA) is pleased to announce that the Broker Option announced on 5 July 2023 has now closed, raising £15,150 (before expenses) through the issue of 12,120,000 million new ordinary shares at a price of 0.125 pence per ordinary share (the "Placing"), conditional on the admission of such new ordinary shares to trading on AIM ("Admission").

The Company is also pleased to provide this brief operational update in respect of the Company's Welsh gold projects:

- The dewatering exercise at the Lower Llechfraith workings, the Company's primary gold target within the Clogau-St David's mine system, is proceeding and pumping of the water from the workings is ongoing. The Company expects to commence safety works this week.
- In respect of the Company's Dolgellau Gold Exploration Project, the current advice from Alba's contractors, which will be undertaking the UAV (unmanned aerial vehicle) geophysical survey flights over numerous regional gold exploration targets within the Dolgellau Gold Field, is that due to further delays in the processing of the Company's application by the regulatory authority, the current estimate for the commencement of the flights is now late August or into September.

Admission to AIM

Application will be made for the new ordinary shares in the Placing to be admitted to trading on AIM ("Admission"). It is expected that Admission of the new ordinary shares will become effective at 8.00 a.m. on or around 28 July 2023. The new ordinary shares will be issued credited as fully paid and will rank in full for all dividends and other distributions declared, made or paid after Admission and will otherwise rank on Admission *pari passu* in all respects with the existing ordinary shares.

Total Voting Rights

Following Admission, the total number of ordinary shares in issue will be 7,733,688,996. The Company does not hold any ordinary shares in treasury. Therefore, the total number of ordinary shares with voting rights will be 7,733,688,996. This figure may 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 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.

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****

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Alba's Projects & Investments		
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	44.67%
Horse Hill (oil)	England	11.765%

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