RNS Number : 1498Q
Alba Mineral Resources PLC
16 October 2023

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

16 October 2023

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

Investee Company Update
Amitsoq Exploration Licence Expansion

Alba Mineral Resources Plc (AIM: ALBA) is pleased to note the RNS today by its portfolio company, GreenRoc Mining Plc ("GreenRoc"), regarding the enlargement of Mineral Exploration Licence 2013-06 which contains GreenRoc's flagship Amitsoq graphite deposit. The GreenRoc announcement is set out below without material changes.

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

16 October 2023

GreenRoc Mining plc

("GreenRoc" or the "Company")

Amitsoq Graphite Project Update

Grant of Exploration Licence Expansion

GreenRoc Mining Plc (AIM: GROC), a company focused on the development of critical minerals projects in Greenland, is pleased to announce that the Government of Greenland has approved the Company's application to enlarge its Mineral Exploration Licence ("MEL") 2013-06 which contains the Amitsoq graphite deposit.

GreenRoc's Amitsoq Graphite Project in southern Greenland ("Amitsoq") is one of the highest-grade graphite projects in the world.

Stefan Bernstein, GreenRoc's CEO, commented: "*We are pleased to have been successful in enlarging this Mineral Exploration Licence as it secures access to an area that will become important when we develop infrastructure around the mining operation at Amitsoq. Also, the additional area is prospective for high-grade graphite deposits similar to those we are targeting at Amitsoq.*

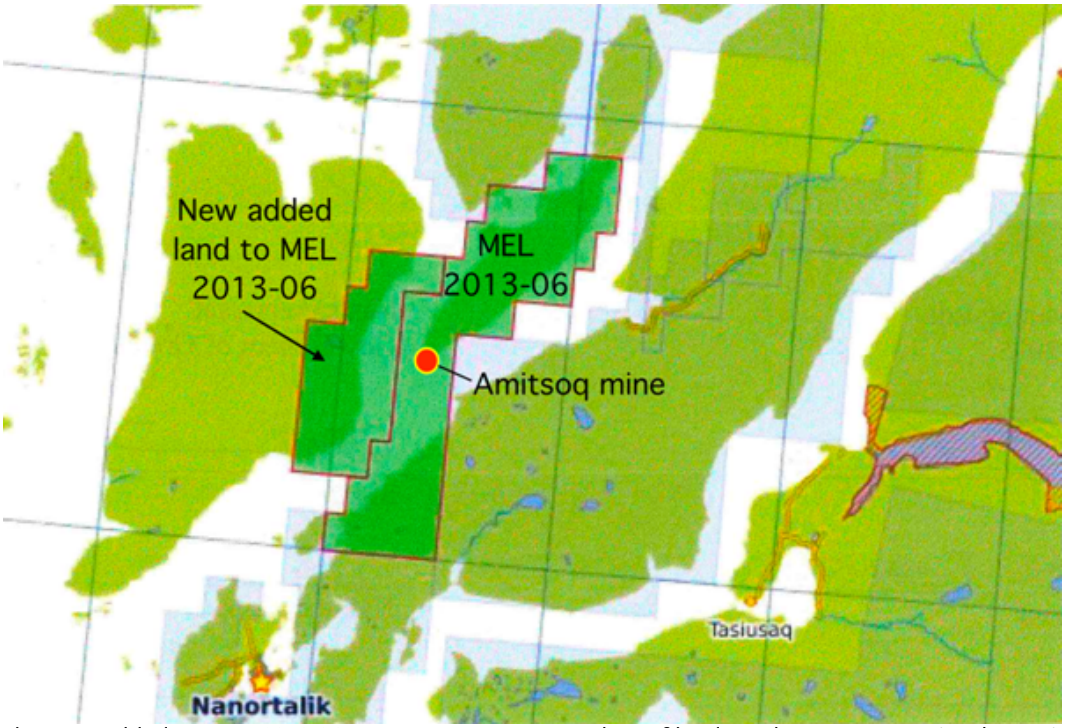
"I would like to thank the Greenlandic Mineral Resource Administration for its swift processing of the application. We received the Minister's approval just two weeks after signing the licence documents and the whole licensing process took just three months. This really illustrates how supportive the Government of Greenland is towards the sustainable and responsible development of its natural resource economy and that Greenland is a well-run, well-regulated, mining friendly jurisdiction."

Figure 1: Original Licence MEL 2013-06 to the East and newly added area to the west of Amitsoq mine. Nanortalik town is situated about 20km to the southwest of Amitsoq.

Details

The additional area lies immediately to the west of the existing licence MEL 2013-06 which contains the Amitsoq deposit (see Figure 1). Before the licence extension, MEL 2013-06 covered an area of 48km^2 and, with the license expansion, has now increased to 72.52km^2.

The licence application was submitted to the Greenlandic Mineral Resource Administration on 3 July 2023, with all parties having signed the licence document by 10 October 2023.



The area added to MEL 2013-06 secures access to stretches of land on the coast opposite the Amitsoq deposit which will be important as GreenRoc progresses its development of the Amitsoq graphite deposit towards production. It allows the Company to consider the use of flat ground for infrastructure, including buildings, storage, depot sites, and port facilities.

Additionally, a large portion of the rocks underlying the added licence area consist of metamorphic rock complexes similar to those that host the Amitsoq and Kalaaq graphite deposits and adjacent graphite mineralisations (see RNS of 10 October, 2022) and are, therefore, prospective for such deposits.

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 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	42.97%
Horse Hill (oil)	England	11.765%

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