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Alba Mineral Resources PLC
13 November 2023

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

Operational Update
Clogau Mine and Dolgellau Gold Exploration Project

Alba Mineral Resources Plc (AIM: ALBA) provides the following update regarding the ongoing operations at the Clogau-St David's Gold Mine ("Clogau" or the "Mine") and the Dolgellau Gold Exploration Project in north Wales.

Key points

Clogau-St David's Gold Mine

· Grant of extension to European Protected Species Licence.

· Applications progressing for formal variations to the discharge and abstraction permits, with abstraction permit now in public consultation period.

· Emergency abstraction ongoing with Lower Llechfraith workings remaining fully dewatered down to Level 3, thereby protecting the safety and access works recently installed there.

· Acoustic test blasting and sampling successfully completed with noise levels all confirmed to be within agreed thresholds.

Dolgellau Gold Exploration Project

· Sample taken from Caerwych Prospect returns 1.365% copper.

· Contractors for airborne geophysical survey remain on standby to commence survey once weather conditions allow.

Details

Clogau-St David's Gold Mine

The Company is pleased to report that its application for an extension to the duration of its European Protected Species Licence ("EPSL") has been formally granted by Natural Resources Wales ("NRW"). The new permit entitles the Company to continue its operations to dewater and explore the Lower Llechfraith workings at Clogau continuously from now until 31 September 2024. This is significant as it means that once the Company has completed the dewatering of the workings down to Level 4, it will be able to roll out its planned exploration programme at Level 4 without interruption, including throughout the winter hibernation period. This is testament to the

robustness of the exclusion zone which has been constructed by the Company in order to seal off the Lower Llechfraith workings from protected species, notably bats.

The integrity of the exclusion zone was further tested recently from an acoustics perspective, with the Company's specialist acoustic consultants recording the noise levels of various exploration activities (rock loading and tipping, drilling, jet washing, channel sampling and blasting) to ascertain whether any of those activities would exceed the noise levels set by agreement with NRW. The Company is pleased to report that all noise levels were confirmed to be well within the permitted levels.

Indeed, the original plan was to carry out this acoustic test work on Level 4, however, as that remains flooded, the acoustic test work was moved to Level 3. As Level 3 is appreciably closer (approx. 9-10 metres in vertical extent) to the boundary of the exclusion zone than Level 4, the fact that the activities on Level 3 were all completed within acceptable noise levels is very pleasing, as it can reasonably be concluded that the noise levels from the exploration activities to be conducted on Level 4 will be appreciably lower still.

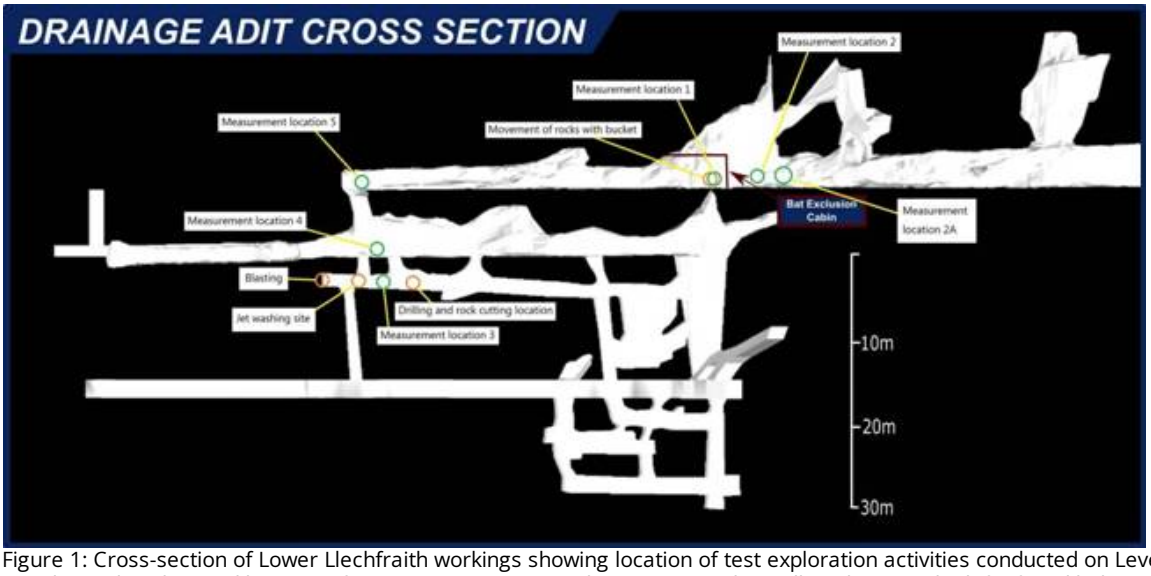

Figure 1: Cross-section of Lower Llechfraith workings showing location of test exploration activities conducted on Levels 1 and 3 (red circles) and location of noise measurements taken (green circles). All workings to the left of, and below, the bat exclusion cabin are within the bat exclusion zone.

Regarding the Company's applications for formal variations to its existing discharge and abstraction permits to enable it to dewater the workings at higher rates, while these applications have not yet been granted, the Company is pleased to report that the abstraction permit application entered the statutory 28-day public consultation on 8 November 2023. The discharge permit application is not subject to public consultation. Upon obtaining the revised approvals, the Company expects to proceed to a successful completion of the dewatering process and then to progress to exploration of the Lower Llechfraith workings pursuant to the permission now granted, as referred to above, by the newly extended EPSL.

In the meantime, the Company is continuing to implement emergency abstraction measures within the reflooded Lower Llechfraith workings at Clogau in order to safeguard the safety and access works installed on Levels 2 and 3. The Company intends to continue the emergency abstraction until the grant of increased abstraction and discharge thresholds.

Dolgellau Gold Exploration Project

As reported on 16 October 2023, Alba has recently conducted follow-up field reconnaissance at the historic Caerwych mine site. Five samples were sent to an independent assay laboratory, with one notable spoil tip sample returning 1.365% copper. Further work is planned for this highly prospective site.

Regarding the planned geophysical survey by unmanned aerial vehicle (or "UAV") over some of the Company's key regional gold targets, since the grant of formal approval by the Civil Aviation Authority ("CAA"), the Company's contractors have been on standby to mobilise to site and commence the first survey flight. However, to date wind speeds have been above operational limits. The Company's contractors continue to monitor weather conditions on a daily basis.

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	42.97%
Horse Hill (oil)	England	11.765%

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