

Alba Mineral Resources plc

("Alba" or the "Company")

Horse Hill Update

Alba Mineral Resources plc (AIM: ALBA) notes the announcement today by UK Oil & Gas Plc ("UKOG"), in relation to the Horse Hill Oil Project in which Alba owns an 11.765% effective interest.

The UKOG announcement, of which the Company was not given prior notice, states that: *"...further to its announcement of 28th March 2023, [UKOG's] relevant subsidiaries and Pennpetro Energy Plc ("PPP") have agreed to extend the conditional binding Horse Hill farm-in term sheet until 30 June 2024, whereby PPP will farm-in to the Horse Hill Oil Field on an incremental production only basis by paying 100% of both a 12 km² 3D seismic survey and a new crestal production well, Horse Hill-3 ("HH-3"). The farmin remains subject to the completion of the formal farmin agreement and necessary regulatory consents."*

Alba notes, as previously stated in the Company's announcement of 28 March 2023, that the proposed transaction remains subject to the approval of all shareholders of Horse Hill Developments Ltd, including Alba.

Further material updates will be provided as and when they become available to the Company.

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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.

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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	37.49%
Horse Hill (oil)	England	11.765%

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