RNS Number : 8768E
Alba Mineral Resources PLC
03 March 2020

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

Related Party Transaction

Alba Mineral Resources plc (AIM: Alba), the diversified mineral exploration and development company, wishes to report that between 20 June 2014 and 31 December 2018, Stirling Corporate Ltd, a company associated with Alba's Executive Chairman, provided financial and administrative services to the Company for which Stirling was paid a total of £130,238, broken down as follows: £20,067 in the financial year to 30 November 2014, £54,400 in the financial year to 30 November 2015, £10,800 in the financial year to 30 November 2016; £14,652 in the financial year to 30 November 2017; and £30,319 in the financial year to 30 November 2018. Further, in the period 1 December 2018 to 31 December 2019, the Company incurred total charges of £42,400 in respect of these services. These services were terminated by mutual agreement of the parties with effect from 1 January 2020.

These arrangements have previously been fully disclosed in the Company's annual audited accounts for each of the years in question, and further will be fully disclosed in the Company's audited accounts for the year ended 30 November 2019, which accounts are expected to be published within the next month.

George Frangeskides, as a director of the Company, is deemed to be a Related Party pursuant to the AIM Rules for Companies. Accordingly, the services provided by Stirling Corporate Limited constituted a related party transaction for the purposes of Rule 13 of the AIM Rules for Companies. The independent directors, having consulted with the Company's Nomad, consider that the terms of this transaction are fair and reasonable insofar as the Company's shareholders are concerned.

For further information please contact:

Alba Mineral Resources plc
George Frangeskides, Executive Chairman +44 20 3907 4297

Cairn Financial Advisers LLP (Nomad)
James Caithie / Liam Murray +44 20 7213 0880

First Equity Limited (Broker)
Jason Robertson +44 20 7374 2212

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