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Alba Mineral Resources PLC
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Alba Mineral Resources plc

("Alba" or the "Company")

Update on Underground Programme at Clogau-St David's Gold Mine

Alba Mineral Resources plc (AIM: ALBA) is pleased to provide the following update on the Company's underground exploration programme at the Clogau-St David's Gold Mine (the "Mine").

Key Points

- Company's underground campaign at Clogau not expected to be affected by Welsh Government coronavirus restrictions announced for the period 23 October to 9 November 2020

- Underground drilling in October progressing well, with L002 drilled to 121.5m and L003 currently being prepared for drilling

- Bulk sampling progressing well, with Jack Williams stope floor stripped back and stockpiled as a large, ~8 tonne bulk sample, from material built up during previous periods of mining

- 280m length of pipeline running through Llechfraith level has been rehabilitated and tested and will now be used to provide pressurised air to drill next drill hole at previously inaccessible target

George Frangeskides, Alba Executive Chairman, commented:

"*We have made excellent progress in our underground campaign following its resumption earlier this month, with a 121 metre drill hole completed and a large bulk sample collected at the Jack Williams stope, taken from material left behind during previous periods of mining. The programme is scheduled to continue until the end of October, following which we will move into the formal assaying of all the drilled and sampled material, the start of the first phase of our regional surface trenching programme as well as preparations for the surface drilling campaign which we also hope to kick off next month.*"

Details

The Company notes the announcement by the First Minister of Wales on 19 October 2020 regarding the introduction of a two-week "firebreak" which is to be introduced across Wales from 6pm on Friday 23 October 2020 until Monday 9 November 2020 to help combat the coronavirus pandemic. On current advice, these measures do not affect Alba's underground drilling and bulk sampling programme which will therefore continue until the end of October 2020. Should this advice change, the Company will issue a further update.

Significant progress has been made in the underground programme since its resumption earlier this month, as follows:

Underground Drilling

- Drill hole L002 has been drilled to 121.5m, heading north from the current workings on the Llechfraith Level.

- The next (and expected to be the final) drill hole in this programme will be L003, located at the Grandfathers stope on the Llechfraith level. See Figure 1 in the PDF version of this announcement for the completed and next planned drill holes.

Bulk Sampling

- The Jack Williams stope floor has been stripped back and stockpiled as a large bulk sample (estimated to weigh about eight tonnes). This material would have built up on the stope floor during previous periods of mining.

- Holes will be drilled into the Jack Williams stope by airleg drill to facilitate the in-situ bulk sampling of the lode (or vein) system, expected to be the final bulk samples collected during the current programme.

  See Figure 2 (in the PDF version of this announcement) for the location of the remaining bulk samples to be collected (JWBS002 being located at the end face of the stope and JWBS003 on the roof of the drive). See Figure 3 (in the PDF version of this announcement) for the location of the completed and next planned bulk samples.

Rehabilitation of Llechfraith Pipeline

- A 280m section of pipeline which provided air to the Mine during previous periods of production has now been rehabilitated and tested. Accordingly, this pipeline will now be used to provide pressurised air to enable the drilling of the next drill hole, which would otherwise have been inaccessible to the Company's drilling team. The Company will look to complete the rehabilitation of the remaining pipework (circa 300m) next year.

Next Steps

Samples of the drill core from the underground drilling programme will only be sent to an accredited laboratory for assaying once the entire drilling programme has been completed, following which, sections of the core will be sampled and prepared for dispatch.

In respect of the bulk samples, the first bulk sample is being prepared for processing at a third-party processing facility in Cornwall. The remaining bulk samples collected in the programme will either be processed at the same facility or will be processed by the Company once the Company's bespoke pilot gold processing plant has been fully built (and subject to timely receipt of all necessary approvals). The Company's previous advice

- that, subject to timely receipt of regulatory approvals and no delays in shipment, the Company expects the pilot plant to be fully operational in Q4 2020 - still holds.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

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.

Without prejudice to the generality of the foregoing, uncertainties also exist in connection with the ongoing Coronavirus (COVID-19) pandemic which may result in further lockdown measures and restrictions being imposed by Governments and other competent regulatory bodies and agencies from time to time in response to the pandemic, which measures and restrictions may prevent or inhibit the Company from executing its work activities according to the timelines set out in this announcement or indeed from executing its work activities at all. The Coronavirus (COVID-19) pandemic may also affect the Company's ability to execute its work activities due to personnel and contractors testing positive for COVID-19 or otherwise being required to self-isolate from time to time.

Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors.

Competent Person Declaration

The information in this release that relates to Exploration Results has been reviewed by Mr Mark Austin. Mr Austin is a member of SACNASP (Reg. No. 400235/06), Fellow of The Geological Society and Fellow of the Geological Society of South Africa. He has a B.Sc. Honours in Geology with 38 years' experience.

Mark Austin has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration targets, Exploration Results, Mineral Resources and Ore Reserves', also known as the JORC Code. The JORC code is a national reporting organisation that is aligned with CRIRSCO. Mr Austin consents to the inclusion in the announcement of the matters based on his information in the form and context in which they appear.

For further information, please contact:

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Alba's Project and Investment Portfolio

Project (commodity)	**Location**	**Ownership**
Mining Projects		
Amitsoq (graphite)	Greenland	90%
Clogau (gold)	Wales	90%
Inglefield (copper, cobalt, gold)	Greenland	100%
Limerick (zinc-lead)	Ireland	100%
Melville Bay (iron ore)	Greenland	51%
TBS (ilmenite)	Greenland	100%
Oil & Gas Investments		
Brockham (oil)	England	5%
Horse Hill (oil)	England	11.765%

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