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Alba Mineral Resources plc

("Alba" or the "Company")

Commencement of Surface Trenching Dolgellau Gold Exploration Project, North Wales

Alba Mineral Resources plc (AIM: ALBA) is pleased to report that surface trenching activities are set to commence this week over the first of the Company's 10 regional gold targets over the Dolgellau Gold Field.

Key Points

- **The conditions to the planning permission for this first phase of surface trenching have been satisfied and the key contractors have been engaged**
- **The surface trenching over this the first of 10 gold targets over the Dolgellau Gold Field is now scheduled to commence this week.**

Alba's Executive Chairman, George Frangeskides, commented:

"As we continue our exploration and development activities at Clogau on many different fronts, we will shortly commence the first phase of our regional surface trenching programme over the Dolgellau Gold Field, targeting the first of 10 separate new gold targets over the Gold Field which have been identified by Alba in the extensive regional soil sampling programme we carried out last year."

"This work is particularly exciting as it involves the excavation and sampling of virgin areas of bedrock which have never previously been subjected to examination for their gold content."

Details

As regards the Company's regional exploration of the Dolgellau Gold Field ("DGF"), as previously reported Alba's 2019 regional geochemical soil sampling programme resulted in 10 significant anomalies being identified away from all known major mines and gold mineralisation being confirmed over about a six-mile section of the DGF.

As reported on 7 September 2020, planning permission having been granted for this trenching programme, the Company has been working to satisfy the conditions to

planning. These conditions having now been satisfied and the availability of all contractors confirmed, the Company will be proceeding with the start of the programme this week.

As previously announced, up to eight trenches have been planned in this first phase, each varying in length from 40-90m for a total of 575m, with each trench being 1m wide and up to 2m deep. Once exposed, the quartz veining and other structures will be sampled, and those samples sent to a laboratory for assaying. See Figures 1, 2 and 3 in the PDF version of this RNS for the location of the trenches and the inferred ENE-WSW trend of the gold anomalism indicated by the results obtained in the 2019 regional soil sampling programme.

Dependent on the results achieved in this first phase of trenching, further applications will be submitted to the local planning authority to approve additional phases of trenching over the other gold targets which Alba has identified in the DGF.

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.

Glossary

Geochemical: *Relates to the chemical composition of the Earth and its rocks and minerals.*

Mineralisation: *Economically important metals that can occur at a variety of scales from small disseminations through to large zones or ore bodies.*

Pathfinder Elements: *Pathfinder elements or pathfinder minerals are used in mineral exploration to narrow down the search area for many different types of ore deposits. When found within sediments or rocks, these minerals indicate the possible presence and location of specific types of mineralisation and are commonly used in the search for gold.*

Quartz Veins: *A distinct sheet-like body dominantly composed of quartz hosted within a rock formation.*

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Alba's Project and Investment Portfolio

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

Horse Hill (oil)	England	11.765%
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