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Alba Mineral Resources PLC
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Alba Mineral Resources plc

("Alba" or the "Company")

Phase 1 Surface Trenching over Dolgellau Gold Exploration Project Identifies Two-Metre Wide Quartz Vein

Alba Mineral Resources plc (AIM: ALBA) is pleased to announce that the first phase of the surface trenching programme over the Company's 100 per cent owned Dolgellau Gold Exploration Project has been successfully completed. A significant 2.1 metre-wide quartz vein has been discovered.

Key Points

- **The completed first phase of surface trenching is a validation of Alba's regional geological model, by uncovering quartz veins in target area identified from Alba's extensive soil sampling programme**
- **2.1 metre width quartz vein discovered in trench 10, comparable with the widths of the worked veins in the Clogau-St David's Gold Mine**
- **Follow-up exploration work being planned for this site in 2021 together with trenching over some of the remaining nine gold targets identified by Alba over the Dolgellau Gold Field.**

Alba's Executive Chairman, George Frangeskides, commented:

"This first phase of our surface trenching campaign has been a real success. We have uncovered several quartz veins, including one over two metres in width. Follow-up work in 2021 will be designed to ascertain the full extent of the vein, and to further sample it for its gold content."

"This work we are carrying out in the Dolgellau Gold Field, to discover new gold deposits away from the Clogau-St David's and Gwynfynydd Gold Mines, should be seen as a separate exercise to the work we are doing to bring those mines back into production, but is certainly no less exciting. We will continue to move our Dolgellau

Gold Exploration Project forward in 2021 at the same time as we progress work at the two gold mines."

Details

Alba's 100 per cent owned Dolgellau Gold Exploration Project (the "Project") encompasses the regional exploration activities being conducted by the Company over the Dolgellau Gold Belt (or Dolgellau Gold Field), the known, 26 km long geological formation in north Wales which incorporates both the Clogau-St David's and Gwynfynydd gold mines and where the Company believes there are strong prospects for discovering new economic gold deposits.

As previously reported, a surface trenching programme has been undertaken over one of the ten separate target areas within the Project which showed strong gold anomalism in the 2019 regional soil sampling campaign, but where no significant past mining activity has taken place. The trenching area is located 1.2 km east of the Clogau-St David's Gold Mine and 4.2 km north-west of Dolgellau.

In total eight trenches were completed, and a total of 278.4 metres was trenched. Table 1 displays the width, length and azimuth of each trench.

Table 1. Length, width and azimuth of each completed trench.

Trench Number	Length (m)	Width (m)	Azimuth
1	61	1.4	140
2	58	1.4	120
3	47	1.4	135
4	39.5	1.4	140
5	22.3	1.4	150
7	19.5	1.4	110
9	20.1	1.4	146
10	11	1.4*	140

**Trench widened in places to uncover full width of 2.1 m quartz vein.*

In total 49 samples were taken across all the trenches, including 17 quartz vein samples. There were three minor quartz veins (up to 0.3m wide) located in trenches 1 and 3, which were hosted by greenstone sills and contain clasts of greenstone sill and soft black material assumed to be altered Clogau shale.

Trench 10 uncovered a significant 2.1 m wide east to north-east trending quartz vein (see Figure 5 in PDF version of this RNS). The quartz vein is hosted by greenstone sill. This quartz vein is comparable to the widths of the worked quartz veins in the Clogau-St David's Gold Mine. In total fourteen samples were taken across trench 10 for sampling.

The samples collected will be sent to an accredited laboratory for assay. Follow-up exploration work is being planned for this site for the first half of 2021. This first phase of surface trenching having validated the data obtained from the Company's regional soil sampling programme, the Company intends to roll out further phases of surface trenching in 2021, covering some of the remaining nine gold targets identified over the Dolgellau Gold Field.

All activities and timelines in this announcement are subject to the timely receipt of regulatory and other third-party consents and to the timely

availability of contractors, plant and equipment.

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

Glossary

Quartz vein: A sheet-like body consisting predominantly of the mineral quartz, which is known to host gold mineralisation in the Dolgellau Gold Belt.

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%
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%
Oil & Gas Investments		
Brockham (oil)	England	5%
Horse Hill (oil)	England	11.765%

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