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Alba Mineral Resources PLC
22 December 2023

Alba Mineral Resources Plc / EPIC: ALBA / Market: AIM / Sector: Mining

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

Clogau Gold Mine Update

Revised Dewatering Permits Granted

Alba Mineral Resources Plc (AIM: ALBA) is very pleased to announce that Natural Resources Wales ("NRW") has granted the Company's applications for formal variations to its existing discharge and abstraction permits to enable it to dewater the Lower Llechfraith workings, its principal gold target at the Company's 100% owned Clogau-St David's Gold Mine in north Wales ("Clogau" or the "Mine"), at significantly higher rates.

As a result, the Company expects to be able to proceed to a successful completion of the dewatering exercise at the Lower Llechfraith workings in the first two weeks of January.

Key Points

- Revised discharge and abstraction permits have been granted to Alba, allowing the Company to dewater the Lower Llechfraith workings at a rate of up to 250 cubic metres per day, a significant increase to the previous maximum of up to 100 cubic metres per day.

- Safety and access works on Level 3 and towards Level 4 have now been substantially completed.

- Higher-rate dewatering will commence from early January, with completion of the dewatering exercise targeted for mid-January.

- Once Level 4 has been fully dewatered, Alba and its contractors will access Level 4 to carry out a risk assessment, plan and execute any further safety works required and carry out initial exploration surveys.

- In respect of the airborne geophysical survey being undertaken over Alba's key regional gold targets, Alba's contractors have advised that due to the weather conditions it has not been possible to date to survey the Hafod Owen, Gwynfynydd and Castle Carndochan target areas and that this will now be deferred to January, weather permitting.

George Frangeskides, Executive Chairman, commented:

"We are delighted to have now received the revised permits which will allow us to complete the dewatering of the Lower Llechfraith workings. I would like to acknowledge the cooperation of the NRW permitting teams in helping us to achieve this outcome before the year's end.

"We look forward to completing the dewatering as soon as possible in January and then finally setting foot on Level 4, the first time this key gold target will have been accessible to anyone for decades."

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.

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

****ENDS****

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Alba's Projects & Investments		
Projects Operated by Alba	***Location***	***Ownership***
Clogau (gold)	Wales	100%
Dolgellau Gold Exploration (gold)	Wales	100%
Gwynfynydd (gold)	Wales	100%
Investments Held by Alba	***Location***	***Ownership***
GreenRoc Mining Plc (mining)	Greenland	37.49%
Horse Hill (oil)	England	11.765%

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