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

Brockham BRX4Z Well Test Update

Alba Mineral Resources plc (AIM: Alba), the diversified mineral exploration and development company, announces that Angus Energy Plc, the operator of the Brockham Oil Field under Production Licence ("PL") 235 (the "Operator"), has provided the following update regarding well testing of the Brockham X4Z well:

- The BRX4Z well has been perforated from 960 metres to 1155 metres measured depth, an interval of 195 metres.
- All stimulation fluids in the wellbore and lost to the reservoir have now been recovered. In total 280 barrels have been produced. The well flowed naturally to surface upon the removal of the completion and clean up fluids with flow rates rising steadily as the test continued.
- It has become apparent that a part of the perforated interval is producing water, which is inhibiting significant oil flow and therefore has not allowed for sustainable flow rates of oil to be reported at this time.
- Small quantities of oil of 40 plus API have been produced to surface and sampled in the returns and have been confirmed through analysis as Kimmeridge oil.
- The Operator is now putting together a further engineering programme to isolate this water zone which will, subject to agreement from all regulators and partners, include the return of a work over rig.
- Extensive geochemical analysis and modelling of the Weald Basin conducted by and on behalf of the Operator, including innovative work on the effects of organic content on measurements of historical temperatures, indicates that the Kimmeridge is mature enough to produce oil over an area which includes Brockham.

The Operator has also provided the following additional technical information:

- The average Tmax for the interval perforated was 424.5 C with an average HI of 537. Taking this data in combination with the natural fracturing observed on the image log, this interval was identified as the best prospective interval to perforate.
- The objective was to initiate instant flow by perforating with a maximum underbalance of pressure between the reservoir and the well. During operations, several key completion components failed which led to delays over the December and early January periods. These items have not been re-installed but rather engineering work-arounds have been implemented, including a resort to lifting by injection of N2.

Alba owns a direct 5 per cent interest in PL 235.

George Frangeskides, Alba's Chairman, commented: "Confirmation from Angus Energy that the well has flowed naturally and that oil has been produced to surface are clear positives arising out of the recent test programme at Brockham. We look forward to further proposals from Angus in respect of tackling the water influx which they report as having inhibited oil flow, so that we can more readily evaluate the full potential of the Kimmeridge limestones at Brockham."

Glossary

°API	a measure of the density of crude oil, as defined by the American Petroleum Institute
flow test or well test	a flow test or well test involves testing a well by flowing hydrocarbons to surface, typically through a test separator. Key measured parameters are oil and gas flow rates, downhole pressure and surface pressure. The overall objective is to identify the well's capacity to produce hydrocarbons at a commercial flow rate.
HI	Hydrogen index
N2	Nitrogen
oil field	an accumulation, pool or group of pools of oil in the subsurface that produces oil to surface.
Tmax	the temperature at which the maximum rate of hydrocarbon generation occurs in a kerogen sample during pyrolysis analysis
TOC	Total Organic Carbon

The information contained within this announcement is deemed by the Company to constitute inside information under the Market Abuse Regulation (EU) No. 596/2014.

Qualified Person's Statement

The technical information contained in this announcement has been reviewed and approved by Feroz Sultan (B.Sc (Hons) Geology, M.Sc, Petroleum and Structural Geology, Karachi and M.Sc Petroleum Geology, Imperial College London), a petroleum geologist with over 45 years' experience in the management, exploration, development and production of oil and gas.

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Alba's Project & Investment Portfolio

Mining

Amitsoq *(Graphite, Greenland)*: Alba owns a 90 per cent interest in the Amitsoq Graphite Project in Southern Greenland and has an option over the remaining 10 per cent.

Clogau *(Gold, Wales)*: Alba owns a 90 per cent interest in Gold Mines of Wales Limited ("GMOW"), the ultimate owner of the Clogau Gold project situated in the Dolgellau Gold Belt in Wales.

Inglefield Land *(Copper, Cobalt, Gold)*: Alba owns 100 per cent of mineral exploration licence 2017/40 in north-west Greenland.

Limerick *(Base Metals, Ireland)*: Alba owns 100 per cent of the Limerick base metal project in the Republic of Ireland.

Melville Bay *(Iron Ore, Greenland)*: Alba is entitled to a 51 per cent interest in mineral exploration licence 2017/41 in Melville Bay, north-west Greenland. The licence area benefits from an existing inferred JORC resource of 67 Mt @ 31.4% Fe.

Thule Black Sands *(Ilmenite, Greenland)*: Alba owns 100 per cent of mineral exploration licences 2017/29 and 2017/39 in the Thule region, north-west Greenland.

Oil & Gas

Brockham *(Oil & Gas, UK)*: Alba has a direct 5 per cent interest in Production Licence 235, which comprises the previously producing onshore Brockham Oil Field.

Horse Hill *(Oil & Gas, UK)*: Alba holds a 18.1 per cent interest in Horse Hill Developments Limited, the company which has a 65 per cent participating interest and operatorship of the Horse Hill oil and gas project (licences PEDL 137 and PEDL 246 covering a total area of 142.9 km^2) in the UK Weald Basin.

Web: www.albamineralresources.com

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