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Alba Mineral Resources PLC
11 June 2019

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

Horse Hill Production Update

Alba Mineral Resources plc (AIM: ALBA) ("Alba" or the "Company"), the diversified mineral exploration and development company, has been informed by Horse Hill Developments Limited ("HHDL"), the operator of the Horse Hill Oil Field in which Alba has an 11.765% effective interest, that:

- at close of business on Friday 7 June, total aggregate Portland and Kimmeridge test oil production from the Horse Hill Oil Field reached a landmark of 50,000 barrels ("bbl") of light, sweet, dry oil, and that total aggregate test production now stands at 50,871 bbl;
- Horse Hill-1 well ("HH-1") continues to produce Portland oil at a stable rate of over 220 barrels of oil per day ("bopd") via a modest pressure draw-down, with the Portland having now delivered an aggregate total of 25,777 bbl to date, exceeding the 25,094 bbl produced from the deeper Kimmeridge;
- during the tests, no formation water has been produced from either the Portland or Kimmeridge reservoirs; and
- Portland test production is now planned to continue until the second half of June when final site preparations for simultaneous HH-2/2z Portland drilling and HH-1 Kimmeridge production operations will commence.

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

Glossary

"Draw-down"	pressure drawdown (ΔP) is defined as the difference between the reservoir pressure and the flowing bottom hole pressure. Drawdown enables fluids to flow from the reservoir into the wellbore. The magnitude of the drawdown is a major controlling factor in a well's production rate.
"Oil field"	an accumulation, pool or group of pools of oil in the subsurface that produces oil to surface.

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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 ("MEL") 2017/40 and 2018/25 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 MEL 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 MEL 2017/29 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 an 11.765 per cent effective interest in 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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