

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

Horse Hill-1 and Horse Hill-2/2z drilling and testing update

Alba (LON: ALBA), the diversified mineral exploration and development company, announces that it has been informed by UK Oil & Gas Plc ("UKOG"), the majority owner of Horse Hill Developments Limited ("HHDL"), the operator of Horse Hill licences PEDL 137 and PEDL 246, containing the Horse Hill-1 ("HH-1") oil discovery, of the following:

- Final site works to accommodate the arrival of the rig to drill the new Horse Hill-2/2z ("HH-2/2z") Portland horizontal well commenced at 1200 hrs, Friday 30 August and were completed yesterday.
- Test production from the Horse Hill-1 ("HH-1") Kimmeridge oil pool was temporarily shut-in to permit oil storage tanks and flowlines to be relocated to enable safe simultaneous drilling and HH-1 testing operations. Kimmeridge test oil production has now resumed and will continue until the rig arrives, when a further short shut-in will occur to enable the HH-2/2z drilling set-up to be assembled.
- Prior to the current shut-in, Kimmeridge test production reached a total of 36,559 barrels ("bbl") of dry Brent quality crude at a final metered rate of 313 bbl of oil per day ("bopd") over the final 48-hour test period. Peak instantaneous rates of up to 374 bopd were recorded during this period. Total aggregate Portland and Kimmeridge test production now stands at a landmark 66,127 bbl. Kimmeridge production is planned to continue during the drilling campaign.
- Having signed the relevant drilling and service contracts, the rig is now scheduled to arrive later in September to commence drilling and coring the HH-2 vertical pilot hole, expected to be completed in around 30 days from start. The horizontal well section, HH-2z, with a planned trajectory of up to 1000m wholly within the Portland reservoir, will follow directly afterwards. Further operational updates will be issued in due course.
- Horse Hill 2018-19 Test Oil Production Milestones:
 - o 66,127 bbl aggregate Kimmeridge and Portland oil production
 - o 36,559 bbl total Kimmeridge oil production
 - o 29,568 bbl total Portland production
 - o No discernible formation water produced from either reservoir

Alba has an 18.1% interest in HHDL, for an effective 11.765% interest in the Horse Hill oil field and surrounding PEDL137 and PEDL246 licences (together the "Horse Hill Project").

George Frangeskides, Alba's Executive Chairman, commented:

"We are pleased to report on the rapid operational progress that is being made at Horse Hill, which follows hot on the heels of yesterday's announcement of the grant

of planning permission for long-term production, running for some 25 years. This puts the long-term future of the Horse Hill oil field on a very sure footing."

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

Qualified Person's Statement

Michael Nott, who has over 45 years' relevant experience in the geological, mining, minerals, waste disposal, industrial minerals, oil, drilling, mineral planning and quarrying industries, has approved the technical information in this announcement.

Mr Nott holds a BSc. degree in Geology from Queen Mary, University of London, a MSc. Degree in Mineral Production Management from the Royal School of Mines, Imperial College, University of London, The Diploma of Imperial College in Mineral Production Management and is a Chartered Engineer. He is a Fellow of the Institute of Materials, Minerals and Mining, a Fellow of the Minerals Engineering Society, a Fellow of the Institute of Quarrying and an Associate of the Royal School of Mines Association.

Glossary

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.

horizontal well: a well that during drilling is steered so as to follow and remain within a particular geological stratum or reservoir unit having a trajectory that runs approximately parallel to the top and or base of the target horizon

oil field: an accumulation, pool or group of pools of oil in the subsurface that produces oil to surface.

For further information, please contact:

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Alba's Project & Investment Portfolio

Project (commodity)	Location	Ownership
<i>Mining Projects</i>		
Amitsoq (graphite)	Greenland	90%
Clogau (gold)	Wales	90%
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%

Web: www.albamineralresources.com

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