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

Horse Hill-1 and Horse Hill-2/2z Operational Update

Alba Mineral Resources plc (AIM: 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 in which Alba has an 11.765% interest, of the following operational update:

- Drilling operations for the new Horse Hill-2/2z ("HH-2/2z") Portland Sandstone well commenced ("spudded") on Sunday morning, 29 September.

- HH-2/2z, the first of two new horizontal wells in the field's Portland oil pool, is designed to be retained as a future production well, capable of delivering flow rates significantly higher than the results obtained from the extended well test of the HH-1 vertical Portland Sandstone discovery well.

- Following a planned extensive HH-2z production flow-testing campaign, both the HH-2z Portland Sandstone well and the HH-1 Kimmeridge Limestone well are expected to be put into long term production by the end of 2019.

- The HH-2 pilot, designed to acquire key geological data to ensure the horizontal is correctly positioned within the Portland Sandstone reservoir, will drill ahead in 12¼" diameter hole down to around 2,000 ft below surface and will then be cased back to surface. Drilling of 8½" diameter hole and conventional coring over the full vertical extent of the Portland Sandstone oil pool will then follow.

- Upon reaching a total depth of approximately 3,000 ft, the well will be electric logged and then plugged back in preparation for the immediate start of HH-2z. The planned HH-2z trajectory, of a total of approximately 5,800 ft from surface, will contain a horizontal section of approximately 3,200 ft wholly within the Portland Sandstone reservoir's most oil-productive zone.

- Following last Monday's shut-in, necessary to ensure safe rig assembly, test production from the HH-1 Kimmeridge Limestone oil pool was restarted on Saturday at initial half hourly rates of between 302-473

bopd. Kimmeridge Limestone test production is planned to continue throughout the drilling campaign.

- Further drilling and testing updates will be issued in due course.

George Frangeskides, Alba Executive Chairman, commented: "I am pleased to report on the rapid operational progress that is being made in this next phase of drilling at Horse Hill. We look forward to providing further updates as the project moves forward towards the goal of long-term commercial production by the end of 2019."

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

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 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.

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

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:

Alba Mineral Resources plc

George Frangeskides, Executive Chairman +44 20 3907 4297

Cairn Financial Advisers LLP (Nomad)
James Caithie / Liam Murray +44 20 7213 0880

First Equity Limited (Broker)
Jason Robertson +44 20 7374 2212

Yellow Jersey PR (Financial PR/ IR)
Sarah Hollins/Harriet Jackson/Henry Wilkinson +44 20 3004 9512
alba@yellowjerseypr.com

Alba's Project & Investment Portfolio

Project (commodity)	Location	Ownership
Mining Projects		
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%
Oil & Gas Investments		
Brockham (oil)	England	5%
Horse Hill (oil)	England	11.765%

Web: www.albamineralresources.com

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