

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

**Horse Hill-1 Kimmeridge Flow Test Update**

Alba Mineral Resources plc (AIM: ALBA), the diversified mineral exploration and development company, is pleased to announce that it has received the following update from 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:

- The planned simultaneous drilling and test production operations ("SIMOPS") at Horse Hill have been successfully implemented. Continuous Kimmeridge oil production from Horse Hill-1 ("HH-1") has been maintained since the start of the Horse Hill-2/2z horizontal drilling campaign on 29 September 2019.
- Total HH-1 Kimmeridge test production now stands at over 41,800 barrels ("bbl") of light, sweet 40° API crude, pushing combined total aggregate Portland and Kimmeridge production to over 71,368 bbl. No discernible Kimmeridge formation water has yet been recovered to surface.
- The establishment of safe SIMOPS is designed to permit the continued collection of further essential reservoir performance data from the Kimmeridge oil pool and to provide significant oil sales revenues to offset against operational costs.
- Following a planned extensive HH-2z production flow-testing campaign, both HH-2z Portland and the HH-1 Kimmeridge well are expected to be put into long term production by the end of 2019.

**George Frangeskides, Alba's Executive Chairman, commented:** *"It is pleasing to see HH-1 test production being successfully maintained at the same time as drilling operations are ongoing for HH-2. This bodes well for the future of the Horse Hill oil field as a long-term producer from multiple wells."*

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

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### **Alba's Project and Investment Portfolio**

| <b>Project (commodity)</b>              | <b>Location</b> | <b>Ownership</b> |
|-----------------------------------------|-----------------|------------------|
| <b><i>Mining Projects</i></b>           |                 |                  |
| 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%             |
| <b><i>Oil &amp; Gas Investments</i></b> |                 |                  |

|                  |         |         |
|------------------|---------|---------|
| Brockham (oil)   | England | 5%      |
| Horse Hill (oil) | England | 11.765% |

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