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

**Horse Hill Oil Field - Successful Completion of HH-2 Coring Operations**

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:

- An extensive conventional coring programme in the Horse Hill-2 ("HH-2") Portland pilot well has been successfully completed. Preliminary visual analysis of a total of 241.45 ft of core has clearly identified within that core the Portland reservoir's most productive zone or "sweet spot", which will now be the target of the planned circa 1,000 m HH-2z horizontal trajectory, expected to commence next week.

- Live oil was observed "bleeding" profusely from core throughout the sweet-spot, the Upper Portland reservoir's most porous, permeable and oil-productive interval. Lesser degrees of oil bleed, together with oil shows and oil staining were also observed from porous sandstone intervals lying above and below the sweet-spot.

- The core is now at a Surrey-based laboratory, where an extensive geological and petrophysical analysis programme is underway.

- Having also reached its planned depth of around 2320 ft below rig floor, the well is now being prepared for electric logging, following which it will be plugged back to the "kick-off" point delineating the start of the HH-2z horizontal section.

- To ensure the borehole remains wholly within the sweet spot, HH-2z will be actively "geo-steered" during drilling to keep within a series of core and electric log-derived diagnostic geological markers delineating the zone's upper and lower boundaries. The successful delivery of such an optimally placed horizontal trajectory is designed to optimise flow rates and oil recoveries from the Portland reservoir.

**George Frangeskides, Alba's Executive Chairman, commented**: "*It is good to hear that the coring programme has been successfully completed and that this has assisted in the identification of the Portland Sandstone's sweet spot. This should*

*certainly now enhance the prospects for the forthcoming drilling of the HH-2z horizontal section."*

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.

**Glossary**

*coring:* a drilling technique that involves using a doughnut-shaped drilling bit to capture or "cut" a continuous cylinder-shaped sample of in-situ rock. The core is captured in a steel pipe or "core barrel" above the bit. Core is normally cut in 30 feet lengths, or multiples of 30 feet, and with a diameter of 3-4.5 inches. Core is taken in petroleum reservoir rocks for detailed laboratory analyses of geological, geochemical petrophysical and geomechanical properties

*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.

*oil in place*: the quantity of oil or petroleum that is estimated to exist within the reservoir or accumulation i.e. oil in the ground.

*oil-water contact (OWC)*: a bounding surface in an oil pool or reservoir above which predominantly oil occurs and below which predominantly water occurs.

The OWC is a key determinant for the calculation of oil in place within a conventional hydrocarbon accumulation.

*well test:* or flow 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.

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**Alba's Project and 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% |

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