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

Horse Hill-2z Horizontal Well - Drilling 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:

Drilling: summary

· The Horse Hill-2z ("HH-2z") Portland horizontal well has, to date, successfully drilled 2,016 feet wholly within the Portland Sandstone reservoir's most oil-productive zone or "sweet spot".

· Following the fitting of a new rig engine, expected to be completed over the coming days, the remaining 1,200 ft of the planned circa 3,200 ft horizontal section within the "sweet-spot" will be drilled. Horizontal drilling is expected to be completed by mid-November.

· Drilling data indicates that sections of possible increased reservoir quality over that seen in the Horse Hill-1 well ("HH-1") and the Horse Hill-2 well ("HH-2") have been encountered within the sweet-spot.

· HH-2z, the first horizontal well in the field's Portland oil pool, is designed to be retained as a future production well, with the potential to deliver flow rates significantly higher than those produced during the Portland Sandstone extended well test ("EWT") programme.

Drilling: technical information

· After cementing the 7-inch diameter casing down to 2,373 feet, the well drilled ahead in 6-inch diameter hole, encountering the top Portland Sandstone at a drilled depth below rig floor of 2,389 ft, some 850 ft laterally south-east of the HH-2 surface location.

· The well's 6-inch hole trajectory was increased from around 70° to vertical at the 7-inch casing shoe to its current 88°-90° to vertical, approximately parallel to the geological dip of the Portland. Electric logging tools close to the drilling bit together with rock cuttings have enabled the trajectory to be

kept within an overall 35 ft thick section containing the highest permeability reservoir zones as observed in HH-1.

· After reaching its total drilled depth, HH-2z will then be completed with production tubing and a downhole electric pump or "ESP" prior to a clean-up programme and extensive EWT campaign.

George Frangeskides, Alba's Executive Chairman, commented:

"We are delighted to hear of the rapid progress that has been made in drilling this Portland horizontal well, with two-thirds of the horizontal already completed and the well's trajectory being kept within what is believed to be the Portland Sandstone's most oil-productive zone. We look forward to the expected completion of the well in the next few weeks, and then await with great anticipation the start of extended well testing, given the potential for a horizontal well to deliver significantly higher flow rates."

"Our stake in Horse Hill is one of a quartet of key assets within our portfolio, the others being our Thule Black Sands Ilmenite and Amitsoq Graphite mining projects in Greenland, as well as our Clogau Gold Mine in the United Kingdom. We have been able to add real value to each of these high-grade mining projects, as most recently demonstrated by the successful completion of our Phase 2 Metallurgical Testwork Programme at Amitsoq, which confirmed the presence of a significant proportion of higher-value flake graphite within a saleable, 97.3% refined product. Each of these assets is very well-placed as we move into 2020."

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

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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