RNS Number : 5273S
Alba Mineral Resources PLC
06 November 2019

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

Share Placing

Alba Mineral Resources plc (AIM: ALBA) is pleased to announce that it has raised £350,000 (before expenses) through the issue of 218,750,000 new ordinary shares at a price of 0.16 pence per ordinary share (the "Placing"), conditional on the admission of such new ordinary shares to trading on AIM ("Admission").

The proceeds from the share placing will be used to accelerate work activities in relation to the Company's key mining assets (Clogau Gold, Amitsoq Graphite and Thule Black Sands Ilmenite) and for general working capital purposes.

Share warrants will also be issued to each subscriber in the placing, with one warrant to be issued for each share subscribed for, for a total of 218,750,000 warrants.

The warrants will have an exercise price of 0.32p per share and an expiration date of 24 months from the date of issue. The warrants will also be subject to an accelerator provision, such that if at any time during the 24 month duration of the warrants the 10-day volume-weighted average price (VWAP) of Alba ordinary shares exceeds 0.64p then the Company may give warrant holders notice to exercise their warrants within 10 business days following the Company's notice and to pay the exercise price in full within 15 business days following the Company's notice, failing which the warrants will automatically expire.

The warrants will not be traded on any exchange and will otherwise be issued subject to the terms and conditions set out in a warrant instrument to be executed by the Company.

Admission to AIM

Application will be made for the new ordinary shares to be admitted to trading on AIM ("Admission"). It is expected that Admission of the first tranche of 146,562,500 placing shares will become effective at 8.00 a.m. on or around 13 November 2019, and that Admission of the second and final tranche of 72,187,500 placing shares will become effective at 8.00 a.m. on or around 21 November 2019. The new ordinary shares will be issued credited as fully paid and will rank in full for all dividends and other distributions declared, made or

paid after Admission and will otherwise rank on Admission *pari passu* in all respects with the existing ordinary shares.

Total Voting Rights

Following Admission, the total number of ordinary shares in issue will be 3,745,351,946. The Company does not hold any ordinary shares in treasury. Therefore, the total number of ordinary shares with voting rights will be 3,745,351,946. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

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

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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%

Web: www.albamineralresources.com

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