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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 - Completion of Drilling Campaign

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 Horse Hill-2z ("HH-2z") Portland horizontal drilling campaign has been successfully completed.

- A total of approximately 2,500 ft of horizontal trajectory was drilled wholly within the Portland reservoir's most oil productive zone or "sweet spot".

- Because of the good, clean horizontal trajectory, together with the continued indications of possible improved reservoir quality, it was decided that there was little technical or economic merit in pursuing drilling to the maximum planned c. 3,000 ft horizontal trajectory.

- Following the completion of a comprehensive electric logging programme, HH-2z is now being prepared for an extensive extended well test ("EWT") programme, expected to commence in the coming weeks. The EWT, which will include the use of a high-capacity/high-rate downhole electric pump or "ESP", is planned over a minimum 90-day flow period, following which HH-2z and HH-1 will be retained and converted into long-term oil production wells.

- Oil production from the HH-1 EWT has continued throughout HH-2/2z drilling and will also continue in parallel with the HH-2z EWT. Total HH-1 test production now stands at over 77,200 barrels.

- Analysis and integration of the comprehensive core, cuttings and electric log data suites acquired in both the HH-2 pilot and HH-2z horizontal continues and any impactful results will be reported in due course.

George Frangeskides, Executive Chairman, commented: "We are pleased to be able to report on the successful completion of this drilling campaign at the Horse Hill Oil Field."

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

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; and
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 and volumes.

For further information, please contact:

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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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