

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

**Horse Hill-2z Horizontal Well Update**

Alba Mineral Resources plc (AIM: ALBA), the diversified mineral exploration and development company, announces 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 well has been completed and temporarily suspended as a future oil-production well.
- HH-2z is now ready to enter into the planned extended well test ("EWT") campaign. EWT operations are expected to start in early December, once the rig has left the site.
- To permit safe operations during the HH-2z rig-down operation, HH-1 Kimmeridge EWT production has also been temporarily shut in. Oil production from the HH-1 EWT has continued throughout HH-2/2z drilling and is planned to resume in parallel with the HH-2z EWT. Total HH-1 test production now stands at over 78,844 barrels ("bbl"), with over 49,276 bbl from the Kimmeridge oil pool.
- The HH-2z drilling campaign successfully delivered approximately 2,500 ft of horizontal trajectory wholly within the Portland reservoir's oil productive zone or "sweet-spot".
- UKOG's preliminary interpretation of the HH-2z electric logs suggests the horizontal trajectory has penetrated good to excellent reservoir quality and high oil saturations throughout the 35 ft thick sweet-spot zone.
- The HH-2z EWT testing programme will commence with a planned sequence of normal well "clean-up" operations.
- Following clean-up, the well will be flowed over a minimum 90-day flow period to assess its stable production performance. Following the EWT, and subject to the necessary consents from the Oil and Gas Authority, it is planned to transition HH-2z and HH-1 seamlessly from test production into long-term stable oil production. Planning consent for long term oil production over 25 years was granted by Surrey County Council on 27 September 2019.

### **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**

|                        |                                                                                                                                                                                                                                                                                                                                     |
|------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>horizontal well</i> | 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;                                                                                                       |
| <i>oil field</i>       | an accumulation, pool or group of pools of oil in the subsurface that produces oil to surface; and                                                                                                                                                                                                                                  |
| <i>well test</i>       | 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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| <b>Alba Mineral Resources plc</b><br>George Frangeskides, Executive Chairman | +44 20 3907 4297 |
| <b>Cairn Financial Advisers LLP (Nomad)</b><br>James Caithie / Liam Murray   | +44 20 7213 0880 |
| <b>First Equity Limited (Broker)</b><br>Jason Robertson                      | +44 20 7374 2212 |

**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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