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Alba Mineral Resources PLC
18 January 2024

Alba Mineral Resources Plc / EPIC: ALBA / Market: AIM / Sector: Mining

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

Clogau Gold Mine Update

Lower Llechfraith Workings Dewatered to No. 4 Level

Alba Mineral Resources Plc (AIM: ALBA) is very pleased to announce that the Company has succeeded in dewatering the Lower Llechfraith workings, its principal gold target at the Company's 100% owned Clogau-St David's Gold Mine in north Wales ("Clogau" or the "Mine"), down to No.4 Level.

Key Points

- Following the grant of revised discharge and abstraction permits granted to Alba in late December, allowing the Company to dewater the Lower Llechfraith workings at a rate of up to 250 cubic metres per day, the Company has now succeeded in dewatering the Lower Llechfraith workings down to No.4 Level (Figure 1).

- Simultaneously with the dewatering exercise, the Company's specialist geotechnical contractors have completed the installation of new platforms and ladderways to allow access to No.4 Level as soon as it was confirmed to be clear of water. Only shallow water now remains on No.4 Level, which is expected to clear within 1-2 days, but the Level is now accessible on foot.

- Alba will now proceed to:

    - carry out a risk assessment on No.4 Level in respect of any further safety works which may be required there;
    - commence preparatory works including the washing down of walls; and
    - plan and execute initial exploration work (mapping, sampling, 3D scanning) on No.4 Level.

- The dewatering exercise will continue in order to clear the target area sufficiently below No.4 Level in preparation for the planned bulk sampling of the Lower Llechfraith workings (Figure 1).

- In respect of the airborne geophysical survey being undertaken over Alba's key regional gold targets, Alba's contractors have advised that they have completed the survey flights over the Castle Carndochan target area and are now proceeding directly to the undertaking of the flights over the two remaining survey areas, Hafod Owen and Gwynfynydd, weather permitting.

George Frangeskides, Executive Chairman, commented:

"We are delighted to have dewatered the Lower Llechfraith workings down to No.4 Level. Alba's COO Mark Austin and I were able to venture out onto No.4 Level this morning, the first time anyone has walked this key section of the Clogau Gold Mine for decades.

"The news that the airborne surveys over some of our principal regional gold targets have recommenced and are progressing well is also extremely pleasing. Our specialist consultants are on standby to commence the compilation and interpretation of the geophysical data generated by the survey as soon as it has been completed."

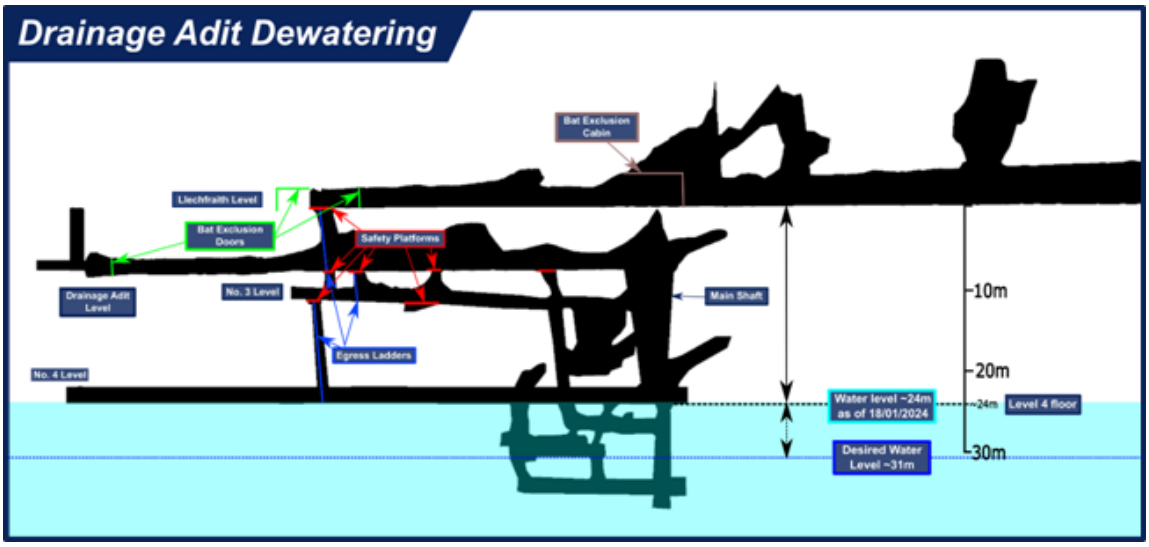


Figure 1: Approximate current water level shown, as well as further extent of desired dewatering to be completed below Level 4 in preparation for planned bulk sampling of the Llechfraith payshoot.



Figure 2: Chairman George Frangeskides descending the ladderway to Level 4 and COO Mark Austin standing on Level 4 of the Lower Llechfraith Workings on 18 January 2024

This announcement contains inside information for the purposes of the UK Market Abuse Regulation and the Directors of the Company are responsible for the release of this announcement.

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 timing and granting of regulatory and other third party consents and approvals, 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.

****ENDS****

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Alba's Projects & Investments		
Projects Operated by Alba	***Location***	***Ownership***
Clogau (gold)	Wales	100%
Dolgellau Gold Exploration (gold)	Wales	100%
Gwynfynydd (gold)	Wales	100%
Investments Held by Alba	***Location***	***Ownership***
GreenRoc Mining Plc (mining)	Greenland	37.49%
Horse Hill (oil)	England	11.765%

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