

Alba Mineral Resources plc

("Alba" or "the Company")

Share Placing

Alba Mineral Resources plc (AIM: ALBA) is pleased to announce that it has raised £380,000 (before expenses) through the issue of 584,615,385 new ordinary shares at a price of 0.065 pence per ordinary share (the "Placing"), conditional on the admission of such new ordinary shares to trading on AIM ("Admission"). CMC Markets UK Plc, trading as CMC CapX, acted as the Company's sole placing agent in respect of the Placing.

The proceeds from the Placing are intended to be used to continue the Company's value-enhancing activities across the Company's portfolio including:

In relation to the Clogau-St David's Gold Mine in Wales (100% owned by Alba):

- At the Llechfraith Target, the Company's highest priority gold target at the Mine, where a 122 m extension to the Llechfraith payshoot has been identified in Alba's drilling, and following the Company's announcement of exceptional gold grades of up to 4 oz/t (see the RNS of 26 March 2024), ongoing operations in respect of the bulk sampling of circa 150 tonnes of ore both on and below No.4 Level and its subsequent processing and refining for its gold content.
- In relation to the Waste Tip at Clogau, where average grades from Alba's sampling of the fine fraction (<20mm material) have averaged more than 2 g/t, the extraction of a further circa 120 tonnes of fines and the subsequent processing and refining of that material for its gold content.

In relation to the wider Dolgellau Gold Field (100% owned by Alba):

- In respect of the completed airborne geophysical survey over a number of the regional exploration targets identified by Alba within the Dolgellau Gold Field, the completion of the interpretation of the survey data followed by the design and implementation of ground-based exploration over those new or refined gold targets identified by the survey.

In relation to corporate activities:

- The furthering of partnership, marketing and offtake discussions in relation to gold produced at Clogau and the continuation of development work to establish a fully traceable "mine-to-market" supply chain to underpin the Company's ability to command a premium price for its gold production.
- Due diligence and option fees / deposits in respect of potentially value-enhancing acquisitions and investments.
- For general working capital purposes.

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 new ordinary shares will become effective at 8.00 a.m. on or around 5 April 2024. 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 8,318,304,381. The Company does not hold any ordinary shares in treasury. Therefore, the total number of ordinary shares with voting rights will be 8,318,304,381. 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 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.

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For further information, please visit www.albamineralresources.com or contact:

Alba Mineral Resources plc George Frangeskides, Executive Chairman	+44 20 3950 0725
SPARK Advisory Partners Limited (Nomad) Andrew Emmott	+44 20 3368 3555
CMC Markets plc (Broker) Thomas Smith / Douglas Crippen	+44 (0) 20 3003 8632

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

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