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

Update on Clogau Gold Mine Operations & Lithium Option

Alba Mineral Resources Plc (AIM: ALBA) is pleased to report on the progress of ongoing works at the Company's 100% owned Clogau-St David's Gold Mine in north Wales ("Clogau" or the "Mine"). The Company also confirms an extension to the option period in respect of its option over the Andover West Lithium Project in Western Australia.

Key Points - Clogau

- Processing of Waste Tip
    - Further improvements made to onsite pilot processing plant.
    - All of the Trench 3 fines (sampled grade 17g/t Au) have now been processed.

- Underground Operations
    - Dewatering ongoing, with water level remaining steady below No. 4 Level despite recent heavy rains.
    - Preparations ongoing for underground bulk sampling at primary Llechfraith Target, with final development plan now in place and roll-out of underground work plan in progress, including:
        - High-powered pump acquired for dewatering down to No.5 Level.
        - Access to onsite historic explosives magazine reinstated.
        - Site visit undertaken by Police as the issuer of explosives certificate.
        - Selection process for key contractors nearing completion.

- Appointment of highly experienced Mine & Operations Manager.

Key Points - Andover West Lithium

- Option Period extended to 18 June 2024 to enable completion of due diligence.

George Frangeskides, Executive Chairman, commented:

"I am pleased to be able to provide this update on ongoing operations at Clogau. The team have been doing sterling work recently to further improve plant efficiencies onsite, which should translate into lower weights of concentrates having to be sent offsite, greatly enhancing the overall economics for the processing and production of gold at Clogau. The underground plan is also progressing well, and in that regard I am delighted to welcome our new Mine & Operations Manager, Kobus Byleveldt, to the team. Kobus is highly experienced in all aspects of underground gold mine planning, construction and development. He is a really strong addition to our existing team and will be supporting our COO Mark Austin as we roll out the next phases of work at Clogau."

Details

Onsite Pilot Processing Plant and Waste Tip Processing

Further improvements have been made to the Company's onsite pilot processing plant at Clogau. In particular, a milling stage has been added to the process circuit and material is now being subjected to several passes over the shaking and wave tables. These adaptations have succeeded in greatly reducing the weight of concentrate which will have to be sent offsite for final refining. This in turn is expected to materially improve the overall economics of the production of gold from Clogau.

As reported on 15 May 2024, in the first phase of trenching over the Waste Tip a total of 33 tonnes of fines were collected from four trenches. The processing and refining of samples from each of those trenches resulted in Trench 3 returning the highest-grade results, with a back-calculated head grade of 17.22 g/t or 0.55 oz/t. All of Trench 3 has now been processed at the Company's onsite processing plant. The gold content of the Trench 3 concentrates will only be known once those concentrates have been refined at the Company's offsite refiner.

Underground Bulk Sampling of the Llechfraith Target

Preparations are ongoing for the underground bulk sampling of the Company's primary gold target within the Mine, the Llechfraith Target. A final development plan is now in place for taking bulk samples from two zones (see Figure 1). The forward work plan includes the following aspects, among others:

- Completion of dewatering down to No. 5 Level. At present, the water level within the Lower Llechfraith workings remains steady below No. 4 level, despite recent heavy rains. A high-powered pump has recently been acquired in order to facilitate the completion of dewatering down to No.5 Level and, thereafter, in order to maintain the water level below No. 5 Level.

- Implementation of appropriate measures in relation to the handling and use of explosives. Access to the historic explosives magazine close to the Mine has been reinstated and a site visit undertaken by the Police as the issuer of the necessary explosives certificate.

- The selection of specialist contractors is nearing completion, notably contractors who will undertake: the No. 5 Level safety works; the installation of ventilation, compressed air and water pipes to the lower levels; the installation of a 5-tonne winch system from No.5 Level to the top of the Llechfraith Shaft; the supply and use of explosives; and the bulk sampling operation itself (i.e., drilling, blasting and mucking out).

Appointment of Highly Experienced Mine & Operations Manager

To assist in this next stage of development at Clogau, the Company is delighted to confirm the appointment of Kobus Byleveldt as Mine & Operations Manager at Clogau. Mr Byleveldt has more than 26 years of mining and management experience within the gold mining sector in South Africa and Scotland, including in mine planning, construction and development. His most recent role was as Mine Manager (for approximately 2.5 years) at the Cononish Mine in Scotland, where he also acted as Senior Production Supervisor and Process Plant Manager.

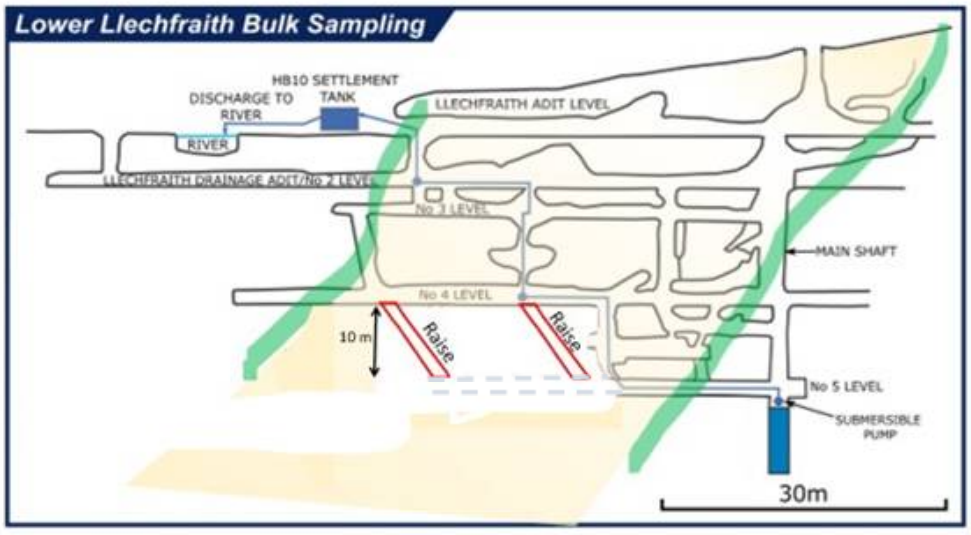

Figure 1: Proposed bulk sampling works from No.5 Level of the Lower Llechfraith workings, involving the installation of two inclined raises (in red) between Nos. 4 and 5 Levels.

Andover West Lithium Project

Further to the announcement of 24 April 2024 that the Company had secured an option to acquire an initial 50% interest in the lithium rights over the highly prospective Andover West Lithium Project in the West Pilbara, Western Australia, the parties have agreed to extend the option period to 18 June 2024 to enable the Company to complete its due diligence.

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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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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