

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

26 June 2024

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

**Operational Update**

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 reports on other operational and project-related matters.

**Key Points**

*Clogau-St David's Gold Mine*

- Waste Tip: all fines from Trenches 1 and 3 have now been processed at the Company's onsite processing plant. A total of 35 kg of concentrates have been produced in the current programme to date.
- Underground Operations
  - o 100m of cabling is being installed and a new pump lowered to No.4 Level to enable completion of dewatering of No.5 Level leading to development of that level.
  - o Alba's underground works contractor is back on site to complete safety and access works on No.4 Level and, post dewatering, No.5 Level.
  - o A mining contractor has been selected.

*Dolgellau Gold Exploration Project*

- Completion of interpretation of surveys over Hafod Owen and Castell Carndochan.

*Andover West Lithium Option*

- The Option Period in respect of the Andover West project has expired, however discussions are ongoing with the vendors.

*Horse Hill Project*

- The Company notes the announcement by the Operator regarding the Supreme Court's recent adverse decision in relation to the Horse Hill planning permission.

**George Frangskides, Executive Chairman, commented:**

*"I am pleased to report that we have now entered the main phase of pre-blasting operations at our primary gold target in the Lower Llechfraith workings at Clogau. We look forward to providing further updates as the work plan unfolds."*

**Details**

*Clogau: Waste Tip Processing and Refining*

All of the collected fines from Trenches 1 & 3 have now been processed at the Company's onsite pilot processing plant and a total of 35 kg of concentrate produced.

*Clogau: Underground Bulk Sampling of the Llechfraith Target*

The status of ongoing preparations for the underground bulk sampling of the Company's primary gold target within the Mine, the Llechfraith Target, is as follows:

- 100m of cabling is presently being installed and a new pump has been lowered to No.4 Level to enable completion of the dewatering of No.5 Level. The new pump is a sludge pump with a high head capability allowing for a single lift to the clarifier tank in the Llechfraith mine yard before its discharge into the nearby watercourse pursuant to existing permissions.
- Alba's underground works contractors are currently on site to complete a further round of safety and access works on No.4 Level and, post dewatering of No.5 Level, to install ladderways to enable the team to access No.5 Level for blasting. Once No.5 Level is accessible, Alba and its contractors will survey No.5 Level for any safety works required prior to blasting.
- Ventilation, in the form of fans and vent ducting, will be installed on Levels 4 and 5 for the removal of blasting fumes.
- Compressed air will be extended to No.4 Level by the installation of about 40m of pipes linking to the existing air pipes located on No. 2 Level. Similarly, water pipes will be extended down to No.4 Level. Once No.5 Level has been dewatered, this will enable both air and water to be connected from 4 to 5 Level by means of flexible hoses.
- A 5-tonne capacity winch is to be installed at the top of the Llechfraith Shaft with another one on No.4 Level, together with shaft doors and signalling devices.
- A mining contractor has been selected for the underground programme. The blasting phase is expected to take a total of around 2-3 months. Blasting will be performed according to the following sequence: drilling blast holes and loading them with explosives; detonating the blast, followed by ventilation to remove blast fumes; removal of the blasted rock (mucking out); and winching of the blasted rock to surface for sorting, storing and processing. Each sequence of blasting is expected to allow the development to advance by just over 1 metre per blast.

In a revision to the previously published timeline, the current indicative timeline for the underground bulk sampling exercise is as follows:

- a. Site mobilisation and preparation: June/July.
- b. Blasting, ore removal and sorting: July to September.
- c. Processing ore to gold concentrate and then refining & smelting: TBA.

Regarding the last point above, the blasting programme is expected to result in the collection of a bulk sample of ~300 tonnes. As such, the Company is in the process of considering the most efficient approach to the processing of that amount of ore, which is expected to require an upgrade to the capacity of the Company's existing onsite pilot plant. Further information about this will be released in due course.



**Figure 1: (left) personnel from Alba's underground works contractor inspecting Llechfraith Shaft; (right) new sludge pump being lowered to No.4 Level**

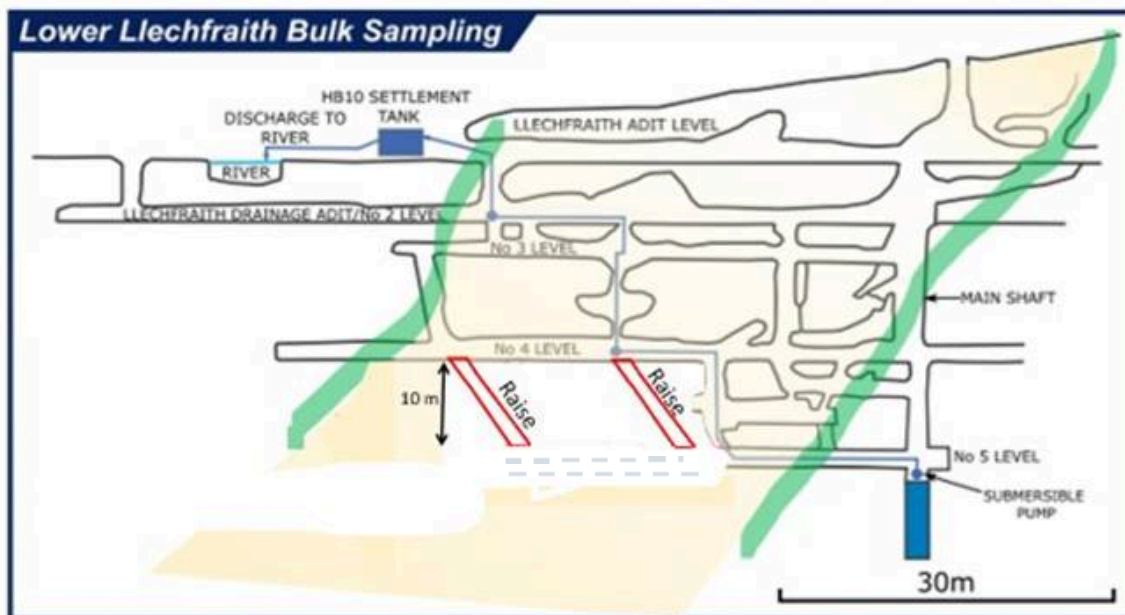


**Figure 2: Proposed bulk sampling works from No.5 Level of the Lower Llechfraith workings, involving the development of two inclined raises (in red) between Nos. 4 and 5 Levels. The development is designed to cross the extension of an interpreted pay shoot which was intersected in the levels above.**

#### *Dolgellau Gold Exploration Project*

The interpretation of the recent aerial magnetic survey over Clogau, Hafod Owen and Castell Carndochan has been completed by the specialist geophysicist contracted by the Company. The contents of the report are under review by the Alba technical team. A field exploration programme, building on the new and/or refined targets identified by this airborne programme, is being developed and will be announced in due course.

#### *Andover West Lithium Project*

Further to the announcement on 31 May 2024 that the Company had agreed with the vendors to an extension of the option for Alba to acquire an initial 50% interest in the lithium rights over the Andover West Lithium Project in the West Pilbara, Western Australia, the option period has now expired without Alba having given notice to exercise the option. However, the Company remains in discussion with the vendors of the project in respect of a possible transaction in relation to Andover West.

#### *Horse Hill Project*

The Company notes the recent announcement by UK Oil & Gas Plc ("UKOG"), the Operator of the Horse Hill Oil Project in which Alba owns an 11.765% effective interest. In its announcement of 20 June, UKOG noted the Supreme Court's decision of the same date that in its 2019 grant of planning consent for the oil production at Horse Hill, Surrey County Council ("SCC") did not request and consider in their assessment an estimate of the end-use carbon combustion emissions of produced hydrocarbons. UKOG further stated that *"the ruling now retrospectively requires that the end-use combustion emissions must be included in the development's Environmental Impact Assessment ("EIA") and assessed as part of the grant of planning consent for the development....Consequently, the Company now plans to work closely with SCC to promptly rectify the situation, either via an amendment to the original 2018 planning application's EIA or via a new retrospective planning submission, for which there is recent planning precedent within Surrey."*

Alba awaits the advice of the Operator as to the next steps and timetable for rectification of the relevant planning consents.

***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 and availability of qualified staff and contractors, regulatory processes 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\*\***

For further information, please visit [www.albamineralresources.com](http://www.albamineralresources.com) or contact:

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

| <b>Alba's Projects &amp; Investments</b> |                        |                         |
|------------------------------------------|------------------------|-------------------------|
| <b><i>Projects Operated by Alba</i></b>  | <b><i>Location</i></b> | <b><i>Ownership</i></b> |
| Clogau (gold)                            | Wales                  | 100%                    |
| Dolgellau Gold Exploration (gold)        | Wales                  | 100%                    |
| Gwynfynydd (gold)                        | Wales                  | 100%                    |
| <b><i>Investments Held by Alba</i></b>   | <b><i>Location</i></b> | <b><i>Ownership</i></b> |
| GreenRoc Mining Plc (mining)             | Greenland              | 34.72%                  |
| Horse Hill (oil)                         | England                | 11.765%                 |

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