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Alba Mineral Resources PLC
29 October 2024

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

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

Clogau 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").

Key Points

- Underground operations are ongoing at the Llechfraith Target, Alba's priority target at Clogau, with blasting having taken place at Levels 4.5 and 5. Newly blasted ore currently remains underground but will be removed to surface for sample processing and assaying.

- The volume of ore found in situ at Levels 4 and 5 from historic mining operations has greatly exceeded what was anticipated, leading to a significant ore extraction exercise being completed prior to blasting, involving some 25 tonnes. Although this has added to the Company's development timeline, it is considered overall positive as this additional ore will be processed for its gold content.

- Site visits completed by HM Inspectorate of Mines, part of the Health and Safety Executive ("HSE"), and Natural Resources Wales ("NRW"), with some further remedial works requested by HSE having since been completed.

- While these developments have pushed out the Company's timelines for the completion of bulk sampling at the Llechfraith Target, Alba now expects the next sequence of blasting to commence on Level 5 later this week. Following the completion of the next sequence, the Company expects to be able to provide an update on overall timings.

- Blasts undertaken to date have been successful and confirmed that the rocks at Clogau are amenable to blasting by low-impact deflagrating explosives, which is a major positive as the Company moves forward with the development of the Project.

- From the test gold production to date, the Company intends to auction a limited run of commemorative coins in the coming weeks. Further details will be announced in due course.

George Frangeskides, Executive Chairman, commented:

"Since our last update, we have completed a substantial amount of work underground. The need to clear out a large volume of residual ore, combined with additional remedial measures requested by the Mines Inspector, has pushed out our planned blasting timeline, however our mining team anticipate being able to recommence blasting on No.5 Level later this week.

"The blasting we have undertaken to date, both on 4.5 and 5 Levels, has been successful and confirmed the suitability of the deflagrating explosives we are currently using. This also gives us confidence that the blasting programme should be able to proceed efficiently from here.

"In related news, we have been working hard also on our plans for the commercialisation of gold produced from Clogau. We intend to release soon the details of a limited run of commemorative coins which are being produced from our test gold production to date."

Works Completed Since Last RNS

Since the last operational update RNS on 30 August 2024, the Company has completed the following works, among others:

Underground Works

Adit Level

- Concrete bed laid and winch installed at the Main Shaft.
- Main Shaft sheave wheel rehabilitated.

No.4 Level

- Sampling completed on No.4 Level.
- Old ladders stripped out of Sub Shaft and new ladderways installed from No.4 to 4.5 Level.
- Vent ducting installed from Drainage Level to No.4 Level fan.
- Electrical reticulation extended to No.4 Level for connection of fan and winch.
- Old pipes cut and removed on No.4 Level.
- Concrete laid for No.4 Level Sub Shaft winch bed and winch installed.
- Concrete laid for Sub Shaft station area.
- Roof bolts installed for sheave wheel at Sub Shaft.
- Pressure washing of walls.
- New Kubota KC70VHD-4 tracked loader delivered to No.4 Level in preparation for transport to No.5 Level.

No.4.5 Level

- Pressure washing of walls.
- Ladderway installed from 4.5 to 5 Level.

No.5 Level

- Back up pump installed on No.5 Level.
- Air line installed from Mine Yard compressor to No.5 Level.
- 25 tonnes of rock from previous periods of mining dug out from No. 5 Level and extracted to Llechfraith Mine Yard.
- Sump dug out on No.5 Level for siting of pump below floor level.
- Water supply fitted for drilling of blast holes.
- Pressure washing of walls.
- Drilling of blast holes and blasting on No.5 Level.

Pilot Processing Plant

- New sump installed in plant to create a closed water system.
- Tailing pipes and water supply reconfigured.
- New hammers fitted to the mill.

- Pump motor changed and extraction fan repaired on the primary crusher.

- On-going test processing of various ores.

Surface Works

- Cleared land access across the bridge from the Llechfraith Mine Yard to gain access to the historic explosives storage magazine.

- Bridge integrity inspection carried out by engineering consultant.

- Historic mine material cleaned from between the rails on surface for possible gold content.

- Fitted additional pipework on outflow side of the settlement tank.

- Fitted out a dry room in the Llechfraith Mine Shed for the use of personnel.

- PAT electrical testing completed, as well as upgrade of electricity supply from hydro plant.

- Removal of tailings to temporary storage zone.

- Reclaiming of rails for use on shaft doors.

Safety

- Additional anchor points fitted. All anchor points pull tested and registered.

- Fall arrests installed at all ladderways.

- Safety gates fitted at Main Shaft (Adit Level and No.4 Level).

- Pneumatic shaft doors installed on Main Shaft.

- Shaft doors and gates installed at Sub Shaft (No.4 Level).

- Underground signalling and telephone systems installed for Main Shaft.

Regulatory

- NRW and HSE site visits completed.

- Extension of European Protected Species Licence ("EPSL") applied for and granted, now valid for continuous underground operations until 30 September 2025.

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, financial 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 finance, execute and implement future plans and programmes, 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 Strategic Materials Plc (graphite - anode)	Greenland	34.34%
Horse Hill (oil)	England	11.765%

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