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Alba Mineral Resources PLC
29 April 2025

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

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Alba Mineral Resources Plc

("Alba" or the "Company")

Clogau Update

Gold Coin Sales and Processing Results

Alba Mineral Resources plc (AIM: ALBA), the gold and critical minerals exploration and development company, is pleased to provide this update on the Clogau Gold Project.

Highlights

- Private sale of second and third 1oz, 24-carat gold coins for £21,000 each.
- Further processing and refining of Waste Tip fines through the Company's modified gravity recovery plant has resulted in average head grades being returned of 9.2 g/t.

Gold Coin Sales

The second and third 1-ounce, 24-carat coins in the Company's limited edition "Tyn-y-Cornel" series, struck from Welsh gold mined at the Company's historic Clogau-St David's Gold Mine in North Wales ("Clogau" or the "Mine"), have been sold in a private sale for £21,000 each. The Company put the second coin up for public auction recently, with the highest bid of £18,000 failing to reach the reserve price the Company had set. Since the auction, a private collector has agreed to purchase the second and third coins for £21,000 each.

With the gold price currently standing at almost £2500 per ounce, the price fetched by these latest sales represents a premium of almost 8.5 times the spot price of gold, which is in line with the sale price achieved at auction for the first coin (see Alba RNS of 4 April 2025), which sold for £20,000.

Gold Processing and Refining

As a continuation of the evaluation of the Waste Tip, further sampling of the -20mm screened ore has been undertaken. The sampling focused on material derived from Trenches 2 and 4, with samples processed through the recently modified gravity recovery plant. Initial sampling of Trenches 2 and 4 in May 2024 returned average head grades of 0 g/t and 5.33 g/t respectively (see the Alba RNS of 15 May 2024). This resampling was as much a test of the reconfigured plant layout as verification of the original trench sampling. Concentrate samples were submitted to an independent laboratory for assay, with the balance of the concentrates submitted to the Company's usual refiners to recover the total gold content.

All concentrate samples assayed by ALS returned gold grades for both trenches with a low of 0.6 g/t, a maximum of 23.9 g/t and an average of 7.9 g/t. The back-calculated head grade of the assays averaged 0.22 g/t.

However, as before, the gold grades from the laboratory assays significantly understated the actual gold content in the samples. The results from the refinery showed an average concentrate grade of 450.6 g/t across both trenches, equating to an average head grade of 9.2 g/t (2.0 g/t for Trench 2 and 19.9 g/t for Trench 4).

The grade variability is a reflection of the irregularity of the gold distribution on the Waste Tip. However, the increased grades in general when compared to the May 2024 results in respect of material from the same trenches is also considered to be a consequence of the recent pilot plant process flow modifications made by Alba.

George Frangeskides, Alba Executive Chairman, commented:

"These latest results from the processing of Trenches 2 and 4 at the Waste Tip are very positive for the economics of future Waste Tip processing. The recent pilot processing plant modifications appear to have significantly improved gold recoveries when compared to the exercise that was undertaken in May 2024.

"We are delighted to have achieved such a high price for the sale of our limited edition Tyn-y-Cornel series gold coins. This underlines the serious commercial potential of the Clogau-St David's Gold Mine."



Figure 1: The Company has minted three limited edition, "Tyn-y-Cornel" series, 1oz, 24-carat Welsh gold coins, made solely from gold mined from the Clogau-St David's Gold Mine, with the first coin selling at auction for £20,000 and the second and third coins for £21,000 each.

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.

Competent Person Declaration

The information in this release that relates to Exploration Results has been reviewed by Mr Mark Austin. Mr Austin is a member of SACNASP (Reg. No. 400235/06), Fellow of The Geological Society and Fellow of the Geological Society of South Africa. He has a B.Sc. Honours in Geology with 40 years' experience.

Mark Austin has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration targets, Exploration Results, Mineral Resources and Ore Reserves', also known as the JORC Code. The JORC code is a national reporting organisation that is aligned with CRIRSCO. Mr Austin consents to the inclusion in the announcement of the matters based on his information in the form and context in which they appear.

****ENDS****

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https://albamineralresources.com/link/2P273y

For further information, please visit the Alba Mineral Resources plc investor website (www.albamineralresources.com) and sign up to receive news and engage with the Alba management team.Subscribe to our news alert service (https://alba-l.investorhub.com/auth/signup) and visit @AlbaMinerals on X (formerly Twitter).

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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 MaterialsPlc (graphite - anode)	Greenland	28.01%
Horse Hill (oil)	England	11.765%
Earn-in Projects	***Location***	***Earn-in Rights***
Finnsbo (rare earths, copper, gold)	Sweden	Up to 100%
Optioned Projects	***Location***	***Further details***
Norrby (gold, other metals)	Sweden	RNS 6/11/24
Glava (copper, gold)	Sweden	RNS 6/11/24

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