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

Completion of Orthophotography and Digital Elevation Model at Thule Black Sands

Alba Mineral Resources plc (AIM: ALBA), the mineral exploration and development company with a diversified portfolio of mining assets and oil and gas investments, is pleased to announce the completion of the compilation by GEUS, the Geological Survey of Denmark and Greenland, of a georeferenced orthophoto and digital elevation model across the Thule Black Sands Project area. The Thule Black Sands Project is situated in north-west Greenland and 100% owned by Alba.

Highlights:

- Alba took aerial photography across the licence area as part of the field programme in Q3 2017. This photography was released on 1 December 2017 for the NW Target (see Thule Flyover Video RNS and link to the flyover video here: https://youtu.be/gJ_mIzIlA_8)
- The aerial photography highlights target mineralisation from across the entire 22km of coastline within the Project area
- Data from the aerial photography has now been used by GEUS to compile orthophotography and a digital elevation model for the project. This work will assist in identifying future exploration targets and will support future Mineral Resource Estimates for the Project

Alba's Executive Chairman, George Frangeskides, commented:

"We are grateful to the Geological Survey of Denmark and Greenland, GEUS, for their assistance in compiling this report. GEUS has been exploring the Thule region of north-west Greenland for many decades and has amassed a substantial geological database for the region. This latest analysis of the extensive mineralised coastline at our Thule Black Sands Project will greatly help us in the weeks and months ahead as we prepare a significant field work programme for this coming field season."

Aerial Photography and Digital Elevation Model

During the Q3 2017 field campaign, GPS-enabled aerial photography was undertaken across the Project area. This photography was released as a flyover video for the NW portion of the licence via RNS on 1 December 2017 (see link to the flyover video here: https://youtu.be/gJ_mIzIlA_8).

The aerial photographs taken were subsequently supplied to the Geological Survey of Denmark and Greenland ("GEUS") who have used the GPS data and photographs to generate a digital elevation model ("DEM") and georeferenced orthophoto for the licence.

Figure 1 shows the DEM created by GEUS along with the draped orthophoto over the DEM.

Figures 2 to 4 show examples of the orthophotos created. The photographs clearly show the dark, ilmenite-rich active beaches and sedimentary features of the inland

raised terraces. Some of the areas shown were sampled during the Q3 2017 field campaign with the results being reported previously (16 November 2017).

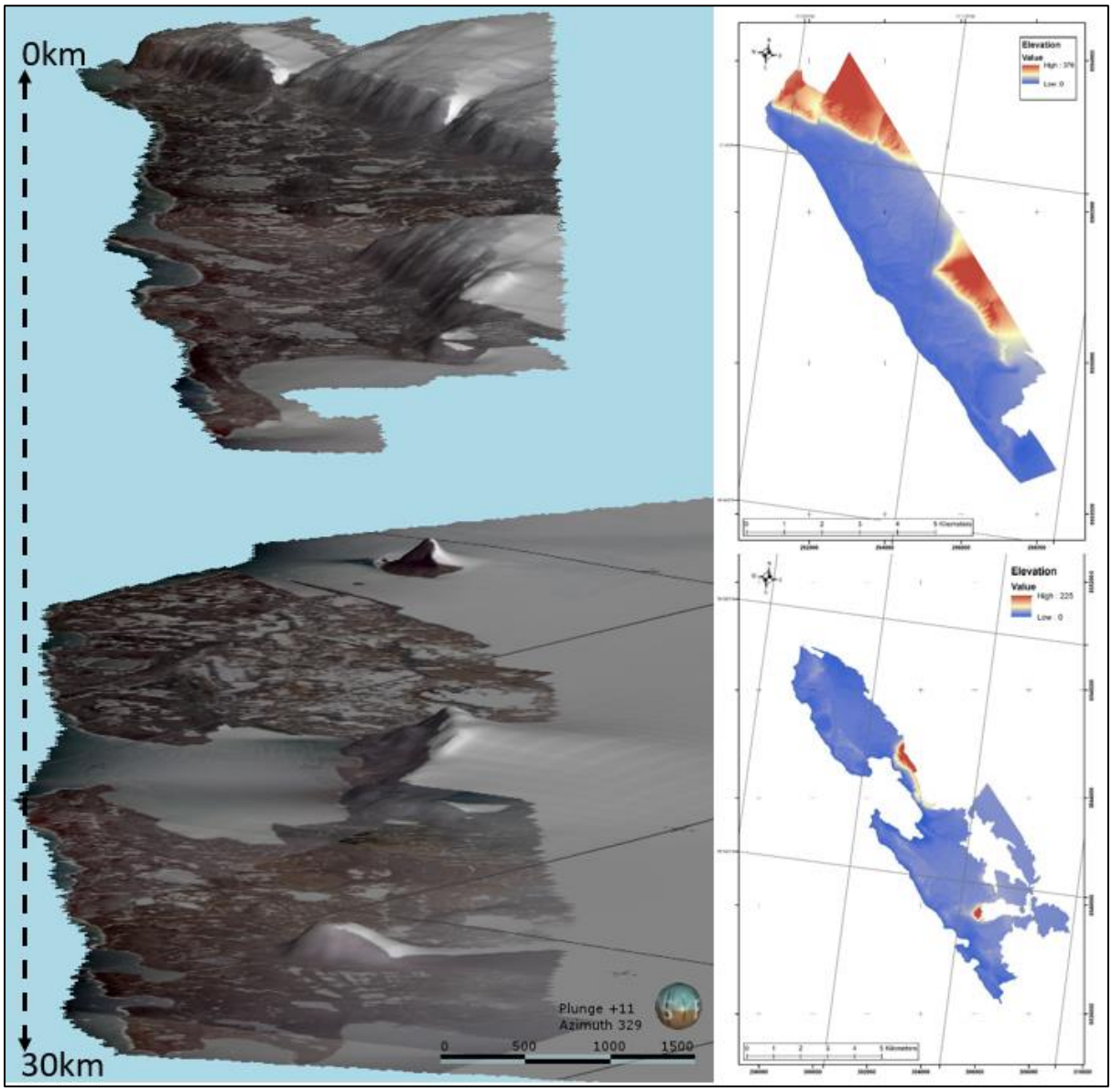
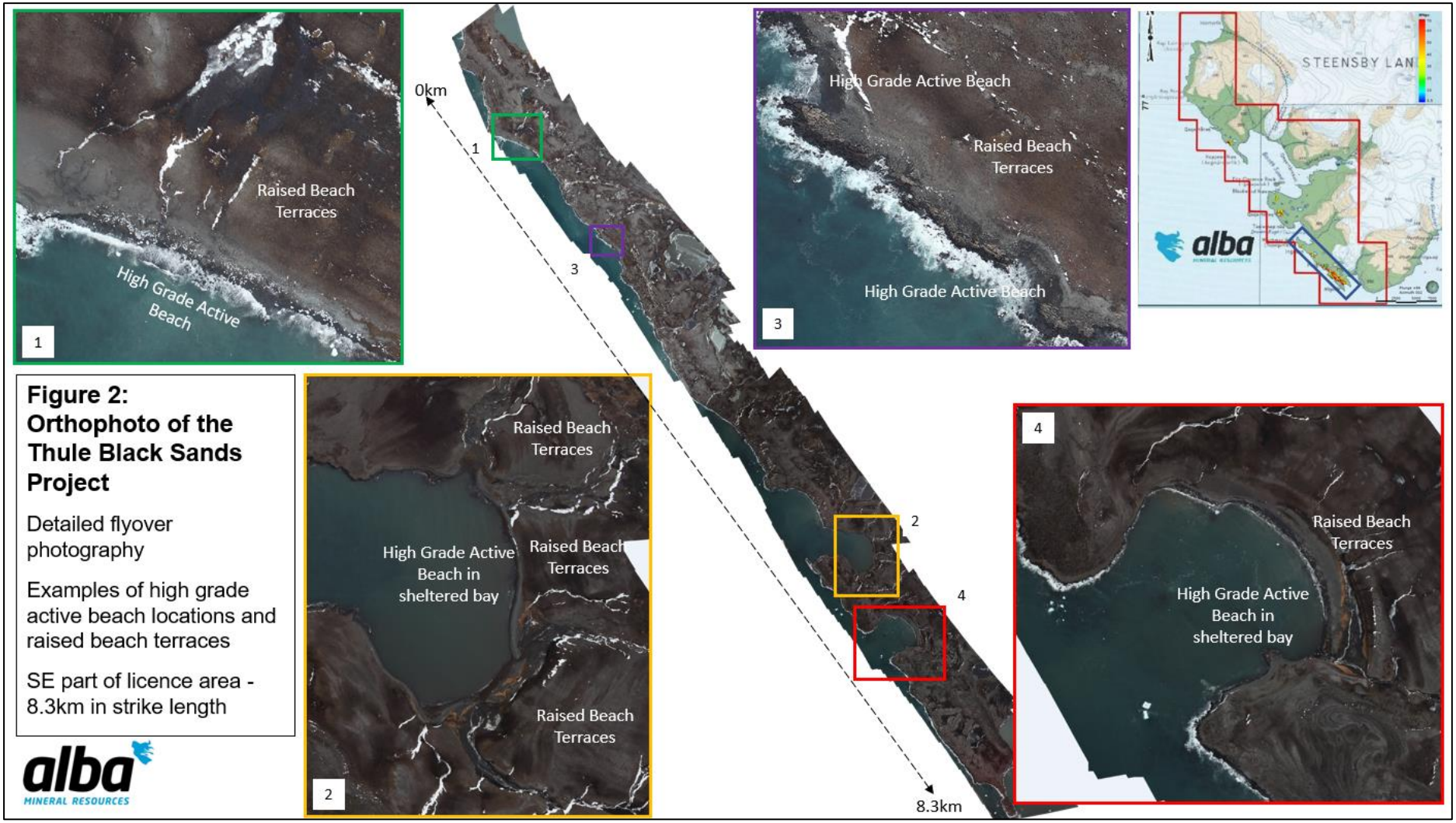


Figure 1: GEUS DEM (right) and Orthophoto (left) draped over the DEM



The central image in Figure 2 above is an orthophoto prepared by GEUS. On it are four coloured and numbered rectangles, each of which correspond to the larger numbered photographs showing the active beaches and raised beach terraces at those locations.

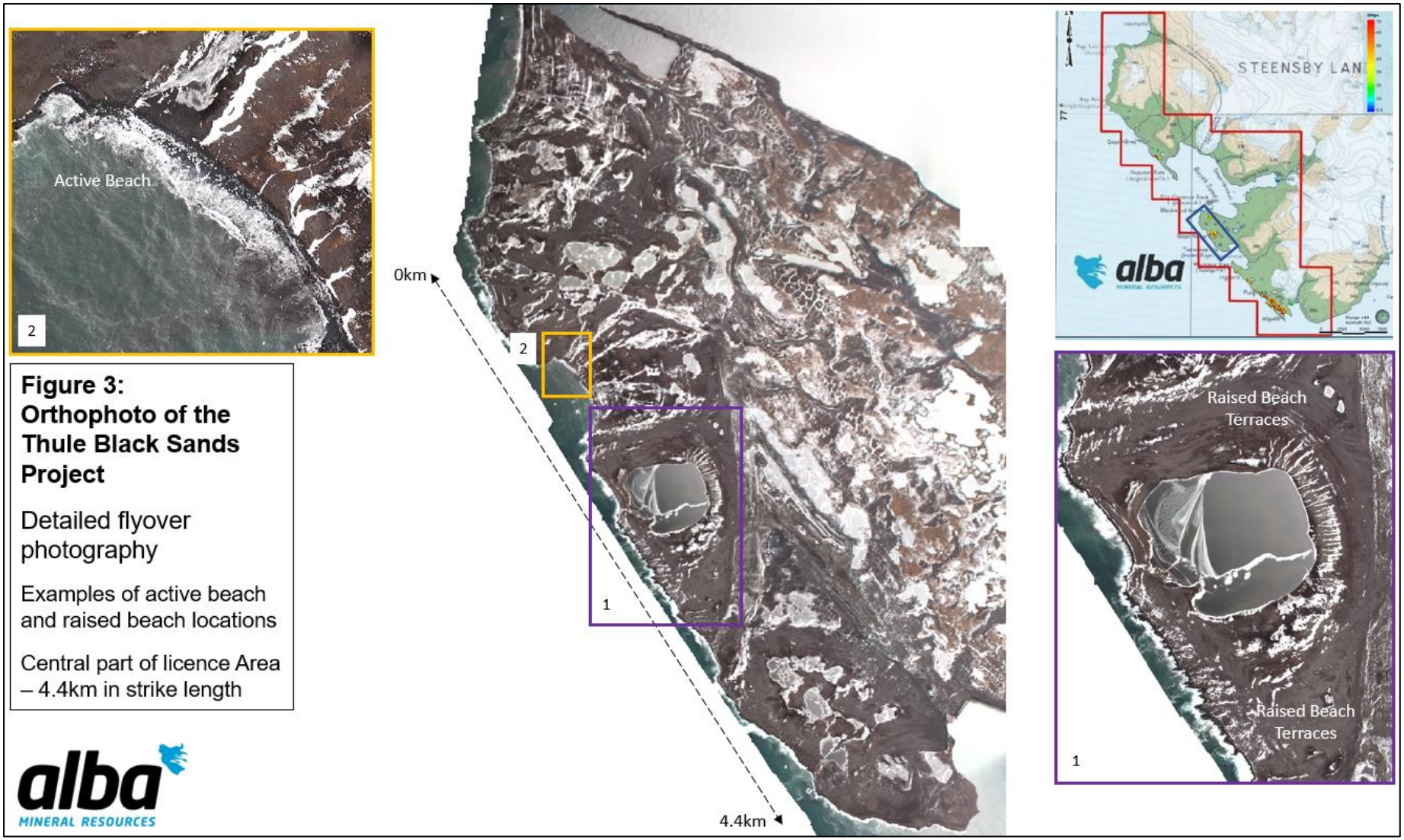


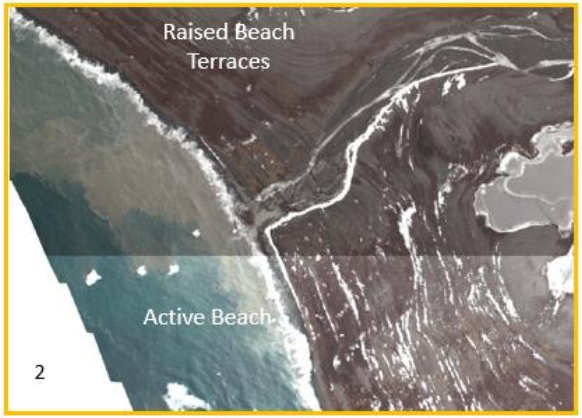
Figure 3 above again shows an orthophoto in the centre, with corresponding photos on either side of it of certain areas of active beach and raised beach terraces corresponding to the rectangular boxes in the centre. The same approach is taken in Figure 4 below.

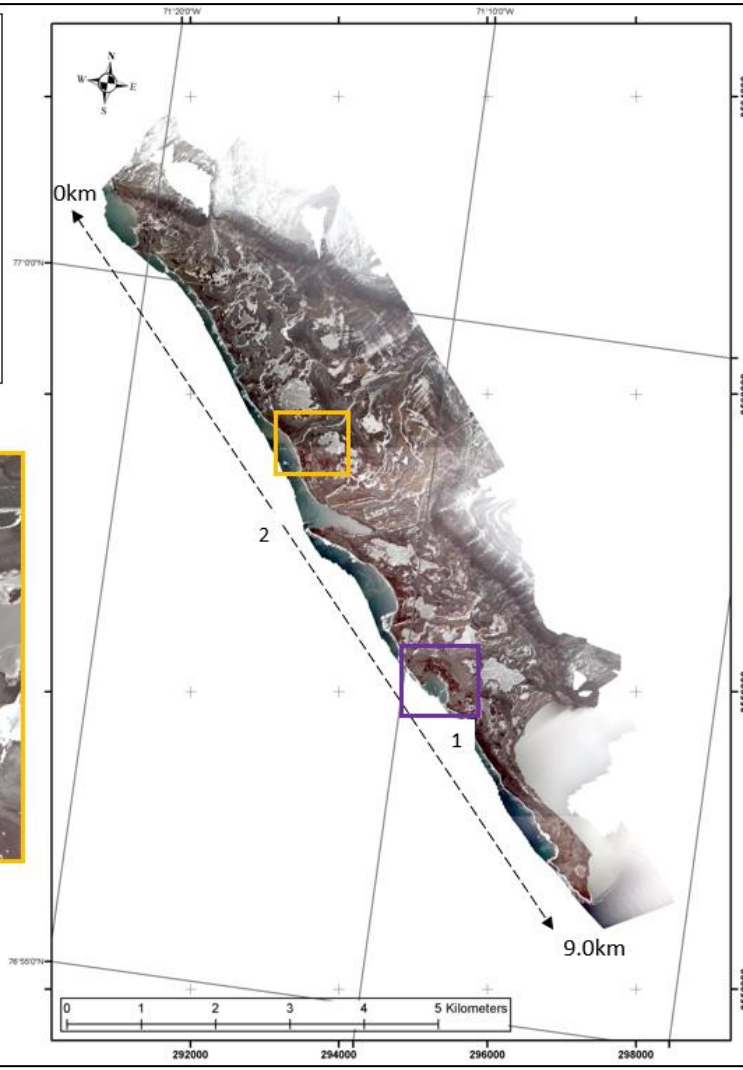
Figure 4:
Orthophoto of the Thule Black Sands Project

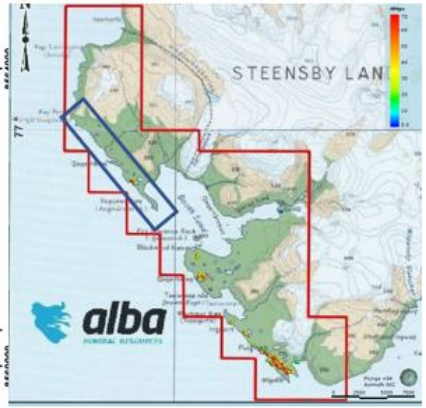
Northwest overview photography

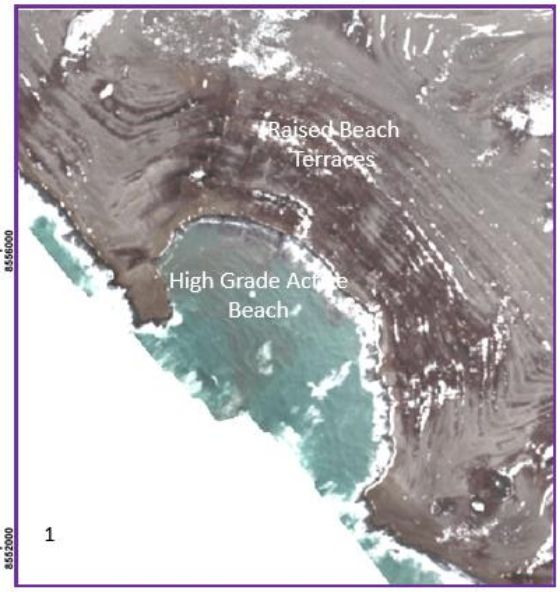
Examples of active beach and raised terrace locations

NW part of licence area – 9.0km in strike length









The orthophoto generated has been georeferenced and can be draped over the digital elevation model created by GEUS. This allows the visualisation of the sample results previously reported and aids mapping of the sedimentary features. This will in turn assist the geological modelling for use in future Mineral Resource Estimates for the project and in the determination of the resource potential of the Project.

Figures 5 and 6 show examples of the georeferenced orthophoto set against the THM% sample results previously reported. A Glossary follows at the end of this RNS.

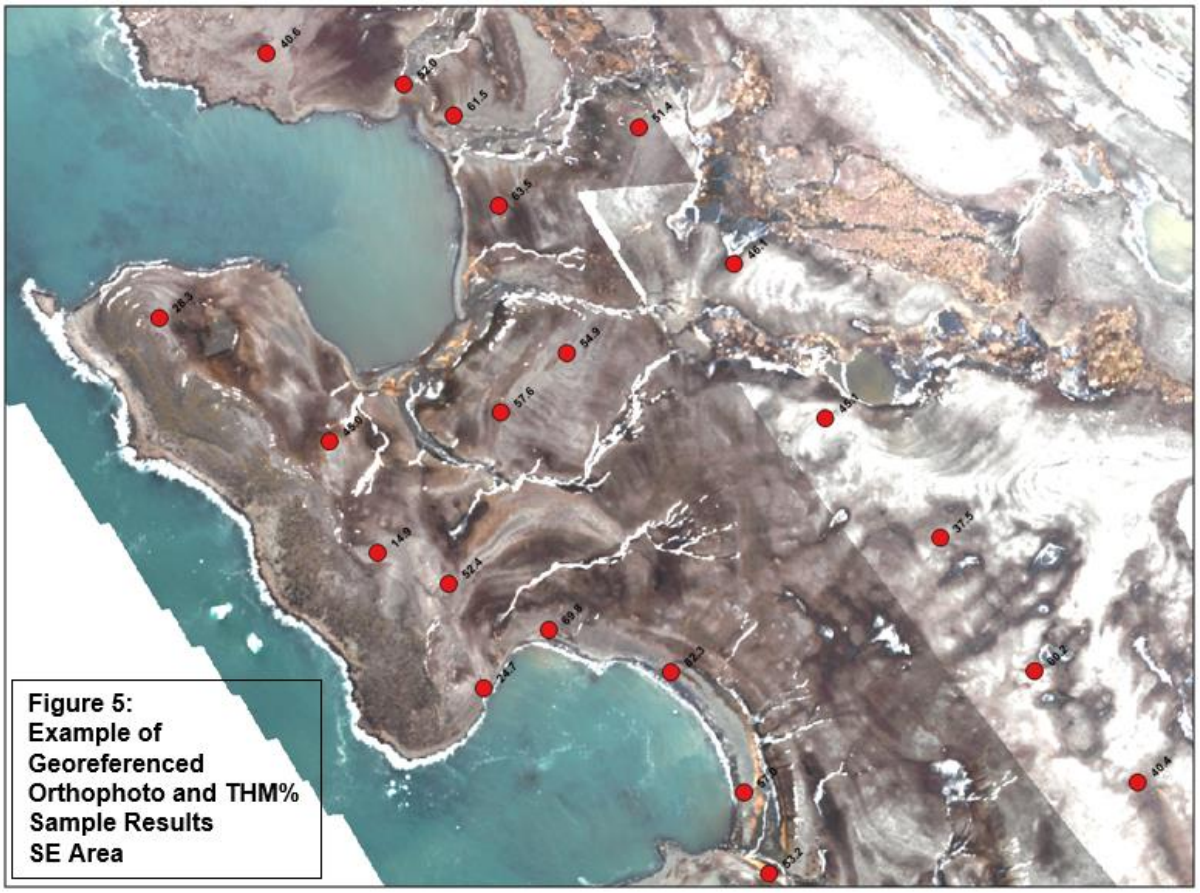


Figure 5: Example of Georeferenced Orthophoto and THM% Sample Results SE Area

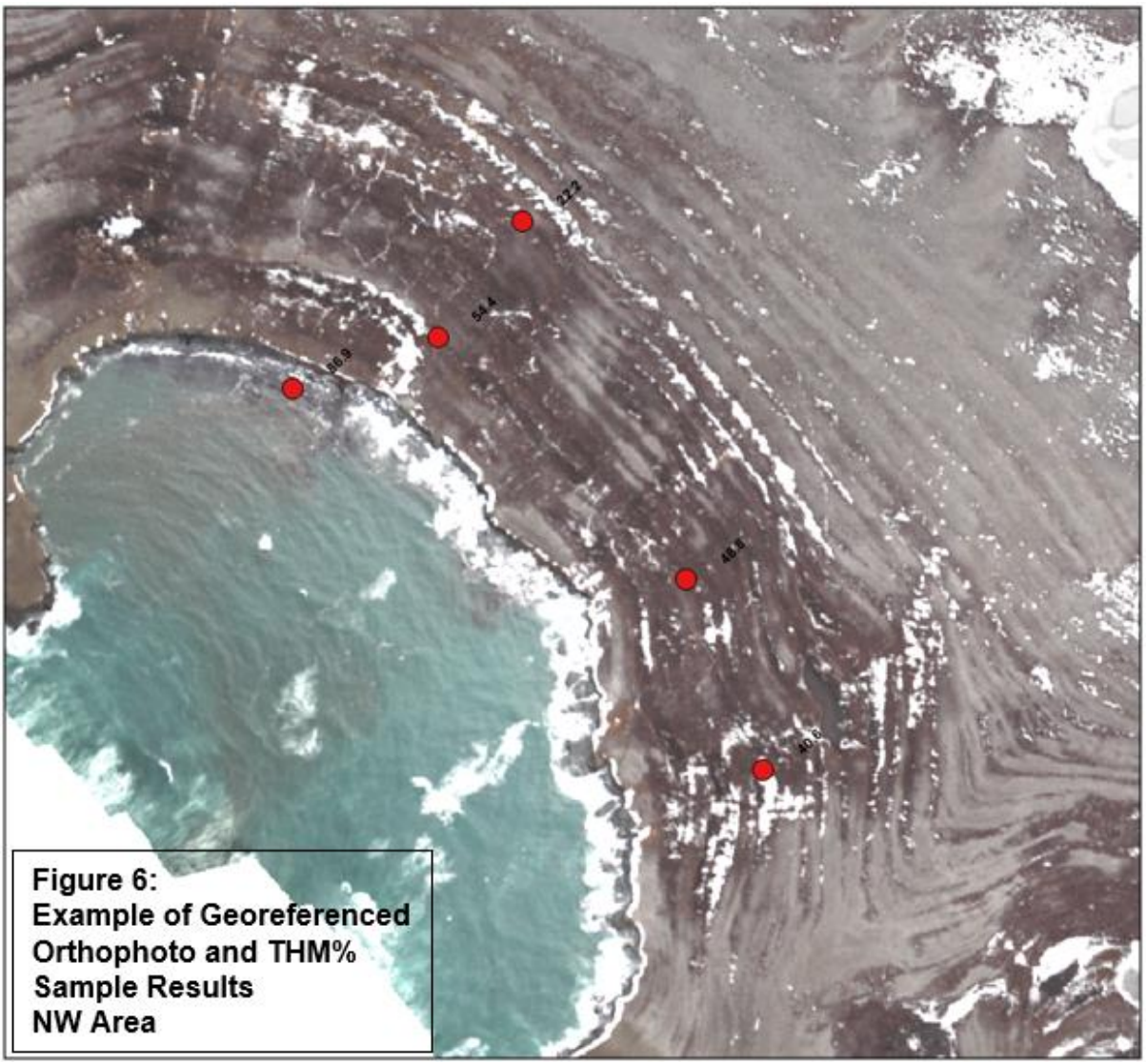


Figure 6:
Example of Georeferenced Orthophoto and THM% Sample Results NW Area

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

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Competent Person Declaration

The information in this release that relates to Exploration Results has been reviewed by Mr Howard Baker, Technical Director of Alba Mineral Resources Plc. Mr Baker is a Chartered Professional Fellow of the Australasian Institute of Mining and Metallurgy (Membership Number 224239) and a Competent Person as defined by the rules of International Reporting Codes that are aligned with CRIRSCO.

Howard Baker 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. Howard Baker consents to the inclusion in the announcement of the matters based on his information in the form and context in which they appear.

GLOSSARY

DEM or Digital Elevation Model: A 3D computer graphic representation of a terrain's surface, created from a terrain's elevation data.

FeO: Ferrous Iron Oxide.

Ilmenite: $FeTiO_3$, an iron-titanium oxide ore mineral that is a major titanium ore.

Leucoxene: A naturally occurring alteration product of ilmenite, containing TiO_2 in the range 65% and 90%.

Orthophoto: An aerial photograph or image geometrically corrected ("orthorectified") such that the scale is uniform: the photo has the same lack of distortion as a map. Unlike an uncorrected aerial photograph, an orthophotograph can be used to measure true distances, because it is an accurate representation of the Earth's surface, having been adjusted for topographic relief, lens distortion and camera tilt.

Rutile: The purest, naturally occurring titanium-bearing mineral, containing over 95% TiO_2.

Slag: An enriched TiO_2 product arising from smelting of ilmenite, typically containing 75%-85% TiO_2.

THM: Total Heavy Minerals. All heavy minerals in mineral sands with specific gravity >2.9.

TiO_2: Titanium dioxide, occurring in a number of minerals including ilmenite, rutile and leucoxene. The main commercial application of TiO_2 is as a whitening pigment.

Titanium: Titanium is mainly used to produce titanium dioxide pigment which is non-toxic, inert and imparts a brilliance and opacity. It is widely used in paints, plastics and paper. It is also used to produce titanium metal which has a high strength to weight ratio, is non-reactive and resistant to oxidation. It is used increasingly in aircraft and space craft. Because it is non-reactive, it is used extensively in surgery.

Alba's Principal Operations & Investments

Oil & Gas

Horse Hill (Oil & Gas, UK): Alba holds an 18.1 per cent interest in Horse Hill Developments Limited, the company which has a 65 per cent participating interest and operatorship of the Horse Hill oil and gas project (licences PEDL 137 and PEDL 246) in the UK Weald Basin.

Brockham (Oil & Gas, UK): Alba has a direct 5 per cent interest in Production Licence 235, which comprises the previously producing onshore Brockham Oil Field.

Mining

Amitsoq (Graphite, Greenland): Alba owns a 90 per cent interest in the Amitsoq Graphite Project in Southern Greenland and has an option over the remaining 10 per cent.

Thule Black Sands (Ilmenite, Greenland): Alba owns 100 per cent of mineral exploration licences 2017/29 and 2017/39 in the Thule region, north-west Greenland.

Gold Mines of Wales (Gold, Wales, UK): Alba holds a 49 per cent interest in Gold Mines of Wales, the ultimate owner of the Clogau Gold project situated in the Dolgellau Gold Belt in Wales.

Inglefield Land (Multi-Commodity, Greenland): Alba owns 100 per cent of mineral exploration licences 2017/40 and 2018/15 in north-west Greenland.

Melville Bay (Iron Ore, Greenland): Alba is entitled to a 51 per cent interest in mineral exploration licence 2017/41 in Melville Bay, north-west Greenland. The licence area benefits from an existing inferred JORC resource of 67 Mt @ 31.4% Fe.

Web: www.albamineralresources.com