

Alba Mineral Resources plc

06:00 04 Jul 2019

Alba Minerals: A diversified portfolio with serious production potential

- **Second largest member of Horse Hill consortium??**
- **Substantial early stage mining interests in Greenland??**
- **Owner of Clogau gold mine in Wales??**

What it does

Alba Minerals Resources PLC's (LON:ALBA) activities are split between minerals exploration which it is carrying out itself and stakes in two onshore oil prospects in the UK's Weald Basin in the Home Counties.

Oil and gas

Horse Hill

Alba holds 11.765% of the Horse Hill project near Gatwick Airport in the UK's Weald basin.

The shallower Portland reservoir has been deemed commercially viable but will be drilled horizontally this year

A second deep well testing the Kimmeridge Clay is also expected to be drilled in 2019.

"We know the operator has got plans to get it into production, subject to consents and everything else and obviously we'd be very supportive of that as an objective."

Brockham

Alba also owns 5% of Brockham, another prospect in the Weald Basin.

But recent results from well tests were disappointing, and operator Angus Energy PLC (LON:ANGS) said it is "extremely unlikely" that commercial flows can be established.

Mining

Greenland

The company owns extensive mining acreage in Greenland.

At Inglefield Land (100%), samples from two targets (Kap Agassiz/Bear Island and Four-Finger) have indicated gold, copper and silver and molybdenum

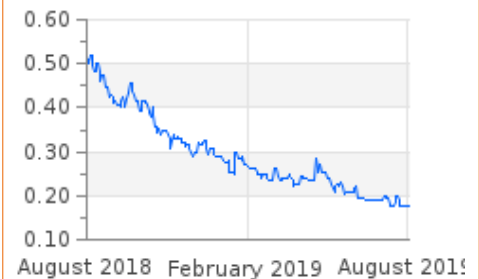
Alba also owns the Thule Black Sands licence (100%), which adjoins Bluejay Mining's Dundas minerals sands project and has a 90% stake in Amitsoq graphite project.

In north-west Greenland, Alba is entitled to a 51% interest in the iron ore mineral exploration licence 2017/41 in Melville Bay.

Price: 0.175p

Market Cap: £617155000M

1 Year Share Price Graph



Share Information

Code: ALBA

Listing: AIM

52 week High Low
0.56p 0.16p

Sector: Mining

Website www.albamineralresources.com

Company Synopsis:

Alba owns and operates mining projects in Greenland (graphite, ilmenite, base metals, gold and cobalt), Wales (gold), and Ireland (base metals), as well as having investments in the onshore UK oil & gas sector.

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Wales

Alba has also started exploration at the Clougau gold project in North Wales, where it has a 90% stake and where it has recently undertaken extensive geochemical, electromagnetic and magnetic geophysical surveys. Welsh gold sells for a substantial premium to the spot price.

Ireland

Alba owns 100% of the Limerick base metal project.

What the boss says

"Alba has concentrated on acquiring diversified assets in stable jurisdictions with serious production potential."

Video

Inflection points

- Two Horse Hill wells scheduled for Spring
- HH-2 will be a horizontal well to target the Portland section, while there will be a sidetrack from the original HH-1 aimed at new sections of the Kimmeridge Clay.
- Operator UKOG is targeting production of 720-1,080 barrels of oil per day from HH-2
- Further, more detailed follow-up exploration will be planned for the 2019 field season at Inglefield Land.
- Soil sampling at specific regional targets at Clogau

Blue Sky

Horse Hill proves to be a substantial oil field.

Clogau mine re-opens as a gold producer.

Commercial quantities of base metals and other deposits unearthed in Greenland.

At 0.26p, Alba is valued at just under £7.7mln.

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