

Corporate Presentation Q1 2022

Unearthing hidden value from previously drilled or mined projects

ALBA
MINERAL RESOURCES PLC

Overview

Focused on extracting unexploited value from previously mined or drilled projects

Favouring assets in transparent, low-sovereign risk countries offering near-term production opportunities.

Diversified portfolio of unique gold and base metal assets in the UK & Ireland

- Clogau-St David's Gold Mine, Wales
- Dolgellau Gold Exploration Project, Wales
- Gwynfynydd Gold Mine, Wales
- Limerick Base Metals, Ireland

Significant investments in stable jurisdictions

- GreenRoc Mining Plc (AIM: GROC), Greenland
- Horse Hill Oil Project, UK

Potential for expanding portfolio value by the acquisition of additional complementary assets

Strong team with industry, financial and regulatory experience



Our Team

George Frangeskides
Executive Chairman

+25 years in the mining, legal and corporate advisory sectors in Australia and the UK, with significant experience in mergers and acquisitions and an extensive network of contacts across the mineral exploration and investment sectors globally.

Michael Nott
Non-Executive Director

A geologist and mining engineer with 40 years' experience in the oil & gas, mining, minerals, and quarrying industries.

Elizabeth Henson
Non-Executive Director

Former tax partner at PwC and founder/leader of PwC UK's International Wealth business.

Mark Austin
Chief Operating Officer
& Senior Geologist

Significant management and operational experience in a career spanning +40 years across a range of commodities, with a particular focus on gold.

Sarah Potter
Head of Finance & Administration

A chartered accountant with +15 years' experience in the industry including roles at Saville Gordon Estates, Jaguar Land Rover & Anglo American (Tarmac).

Feroz Sultan
Technical Director – Oil & Gas

A petroleum geologist with +45 years of diverse experience in the management, exploration, development and production of oil and gas.

Key Data

Ticker	LON:ALBA
Ordinary Shares	6,404,645,919
Equity not in public hands	1.53%
Share Price	0.23p
Market cap (£m)	£14.4m

(as at 07.02.22)

Strategy

01

Develop existing assets with the objective of fast-tracking them into production, generating cash and delivering returns for shareholders

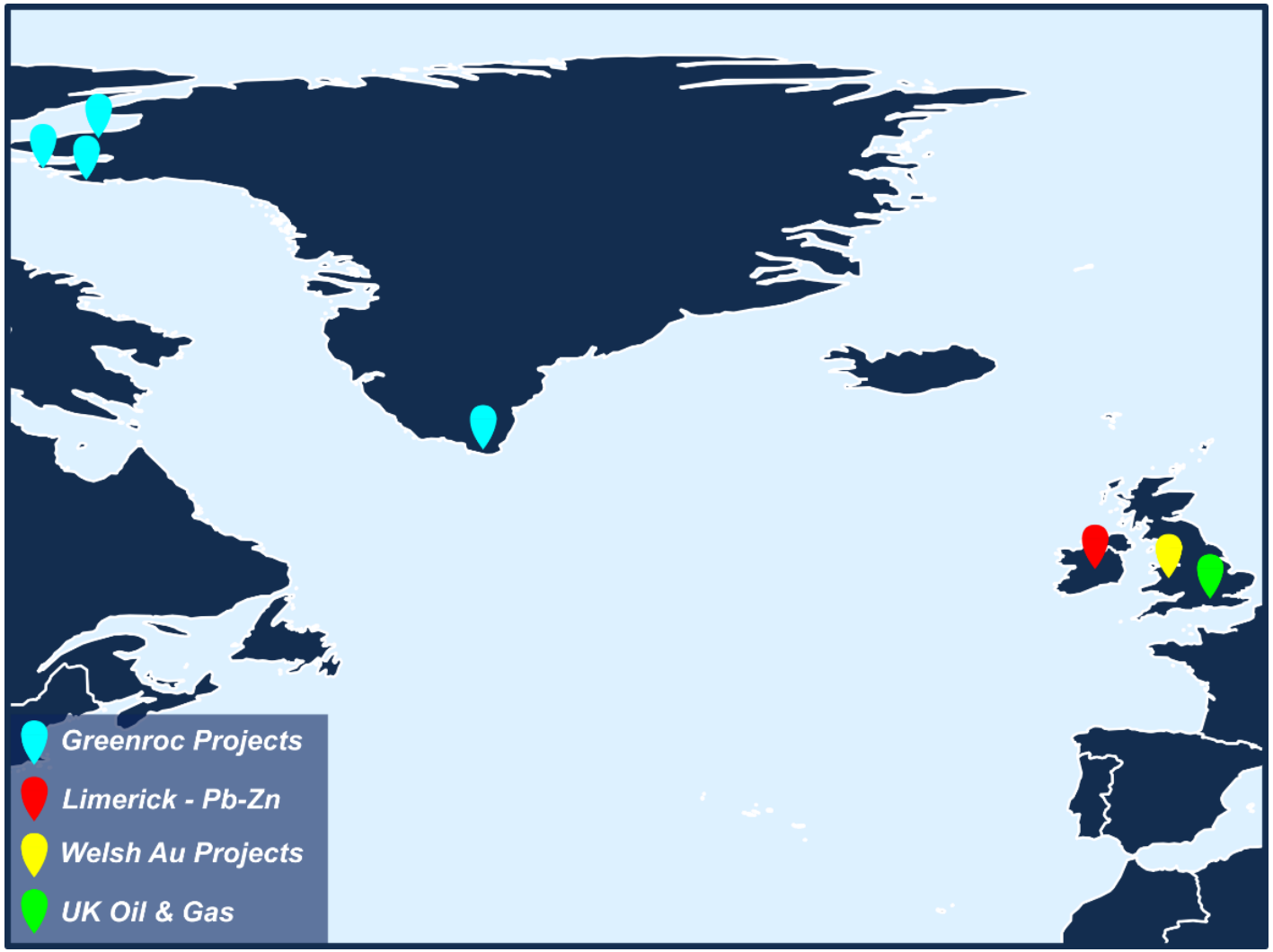
02

Support investee companies to strengthen their businesses and facilitate liquidity events or generate ongoing revenues

03

Secure additional complementary assets that meet requirements of being either brownfield (ex-production) or advanced exploration (previous drilling)

Projects Overview



PROJECTS IN UK & IRELAND

Clogau-St David's Gold Mine, Wales

Dolgellau Gold Exploration Project, Wales

Gwynfynydd Gold Mine, Wales

Limerick Base Metals, Ireland



PROJECTS

Clogau-St David’s Gold Mine

Overview

CLOGAU-ST DAVID'S GOLD MINE, WALES

The UK's largest historic producer of gold

Produced 80,000oz before the mine closed in 1998, when the gold price was $300 per ounce, compared to its present price of ~$1,800 per ounce (at 19/01/22)

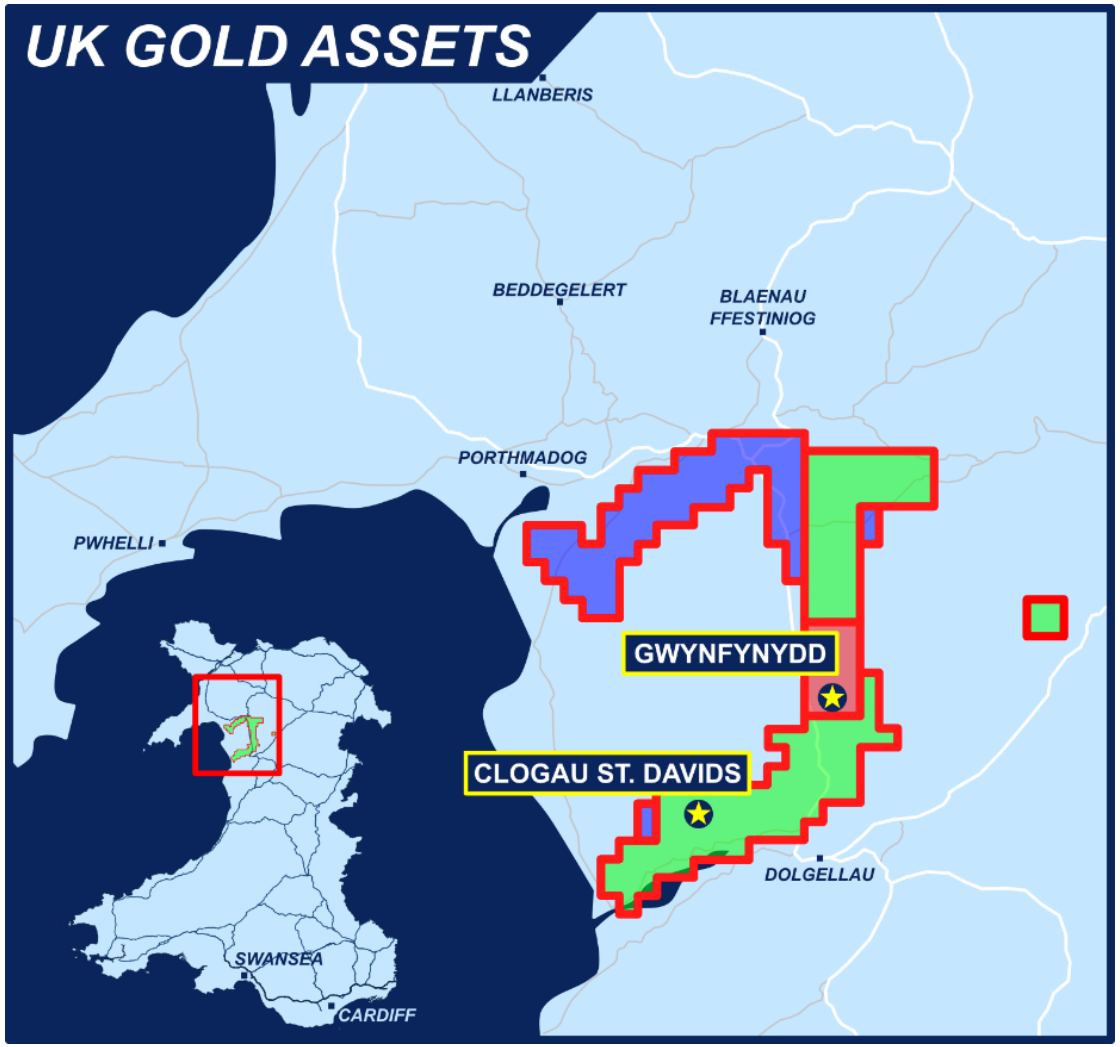
Since coming under Alba's majority ownership in mid-2018 Clogau has been subjected to extensive mine rehabilitation, underground/surface drilling, and bulk sampling

Two clear targets defined for near term development:

- Llechfraith Payshoot (LLP) - a proven vein continuity of up to 122m below existing workings, with a strike extent of at least 66 m and gold-bearing quartz veins of up to 4.25 g/t Au
- Main Lode System (MLS) Extension – intercepts of up to 60m below existing workings

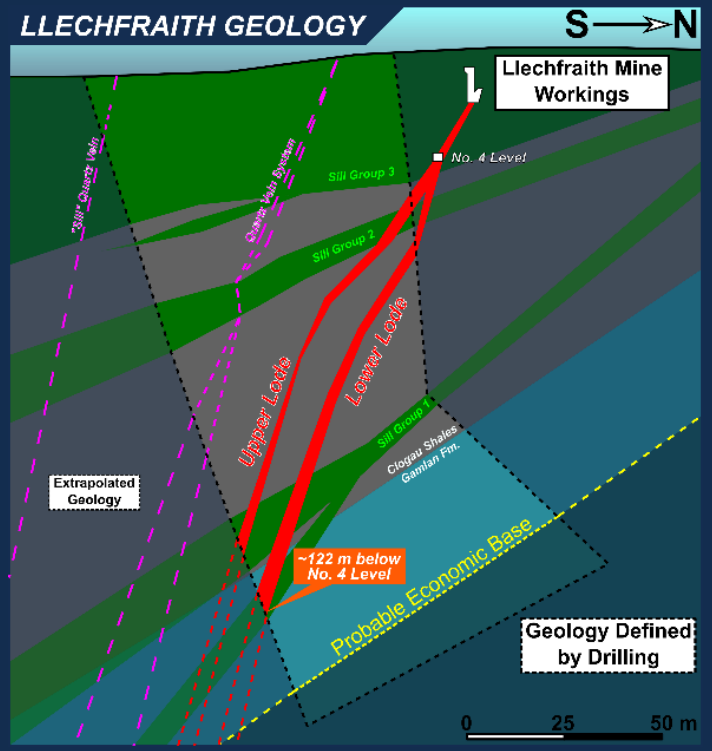
Alba holds exclusive exploration licences covering 188km^2 in the Dolgellau Gold Field (DGF) encompassing:

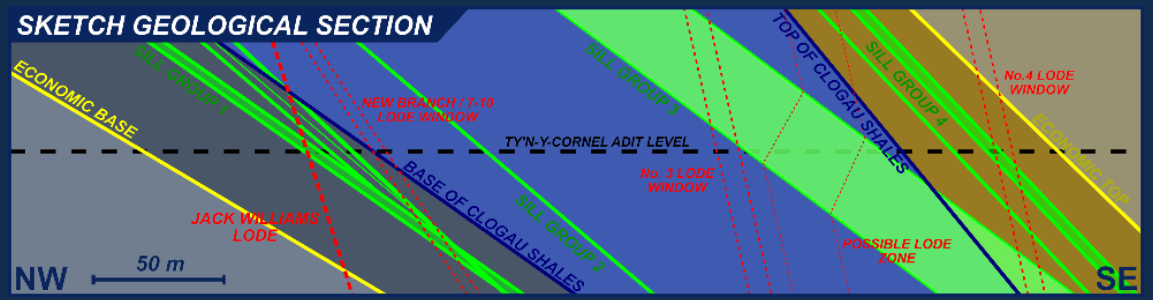
- Clogau-St David's Gold Mine (90% ownership)
- Gwynfynydd Gold Mine (100% ownership)
- Other former mine workings and prospective exploration ground within the DGF (90-100% ownership) (see map, licence areas shown in mid blue, green and red, and bounded in red)



Geological Model

CLOGAU-ST DAVID'S GOLD MINE, WALES





Geological setting for gold at Clogau-St David's is a complex interplay between the carbonaceous Clogau Shales, shear zones and intrusive greenstones to form auriferous quartz veins

Historically, gold found in exceptionally high-grade pockets within quartz veins

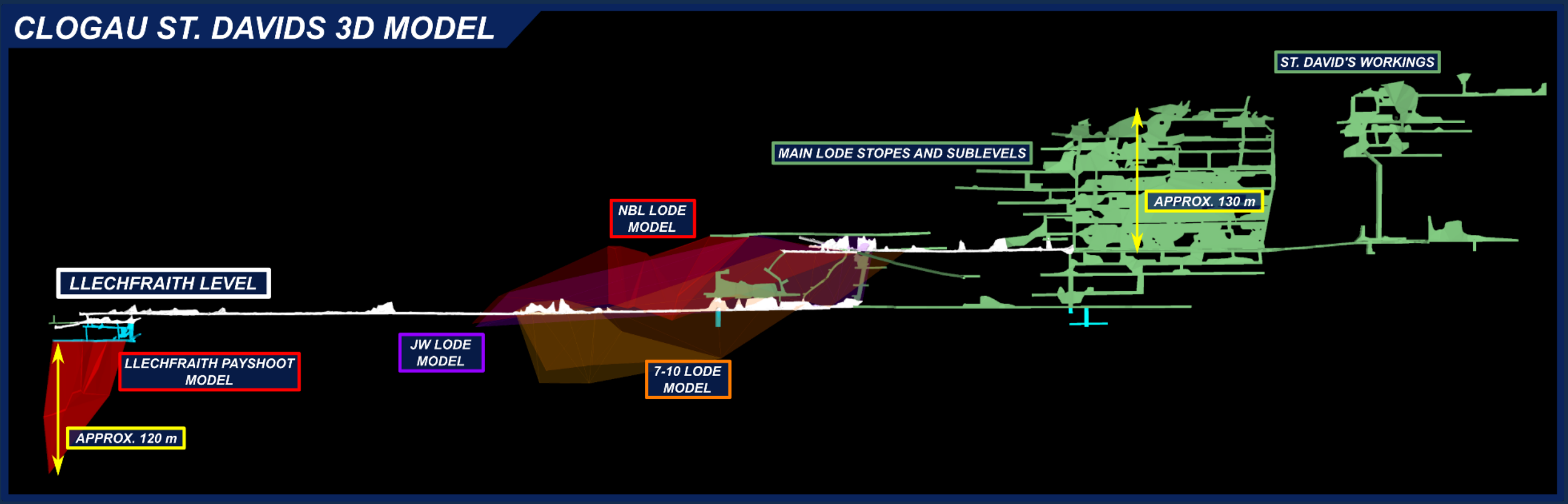
Bonanza grades historically ran from tens to hundreds of ounces of gold per tonne

Clogau Mine has exploited an E-W trending and steeply dipping shear zone containing abundant visible gold

Primary mineralisation is found at the contact with the base of the Clogau Shales

Underground Workings

CLOGAU-ST DAVID'S GOLD MINE, WALES



Underground workings (coloured green and white), which would cost millions to replicate today, provide access to all target zones identified by Alba's drilling

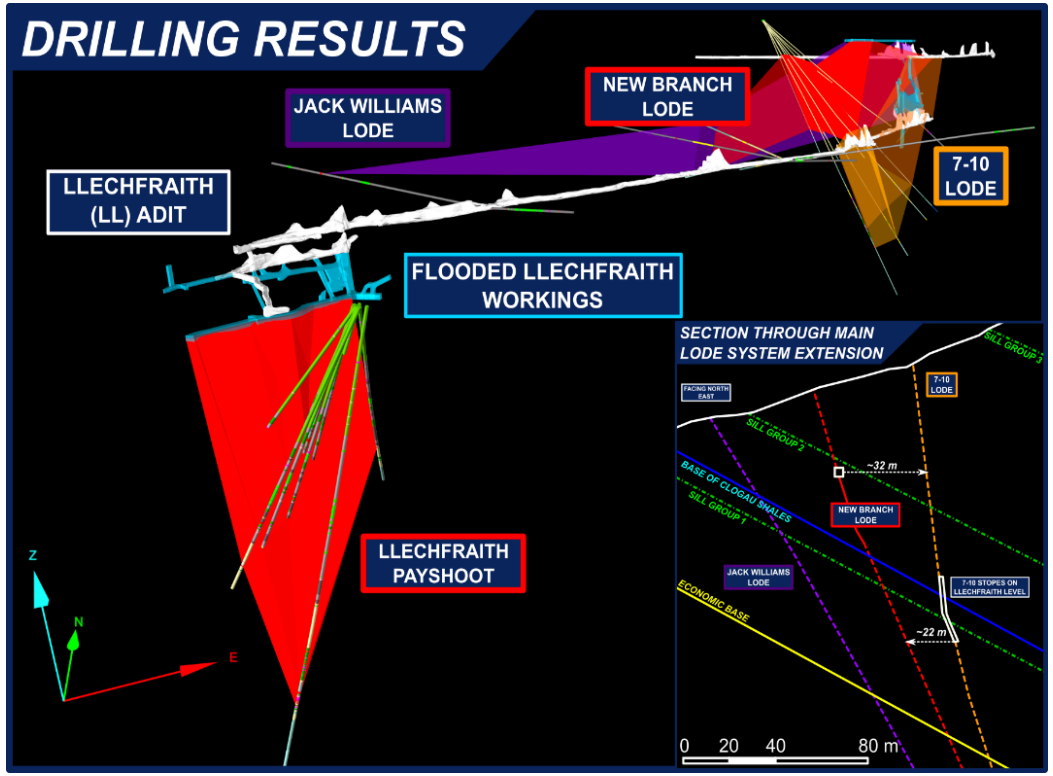
Significant new lodes/lode extensions identified where far less historical development has taken place (see JW, NBL and 7-10 Lode Models and Llechfraith Payshoot Model)

Height of modelled Llechfraith Payshoot extension (120m) rivals height of historical development in Main Lode, (130m) showing scale of targets defined by Alba

Recent Activities

CLOGAU-ST DAVID'S GOLD MINE, WALES

Significant work undertaken since mid-2018 to determine viability of restarting commercial production



Circa 3,500 metres drilling from surface and underground resulting in the identification of several high-priority development targets within the mine

- New discoveries include the Upper Lode in the Llechfraith Payshoot and the New Branch Lode in the Main Lode System

Extensive rehabilitation of the mine

Acquired and installed an operating pilot processing plant

- Demonstrated to perform well and is able to extract and concentrate coarse gold

Pitting and sampling of the historic rock dump

- Assay results have returned elevated gold grades of up to 9.89 g/t, with average grades of up to 4.37 g/t for fine fractions and 3.80 g/t for medium fractions
- Waste rock dump close to pilot processing plant
- Waste rock dump presents a potential additional route to near term gold production for the mine with ~5,000 tonnes predicted to be available for gold processing.

Commercialisation Opportunities for Welsh Gold

Welsh Gold

- Fetches premium over normal gold spot price
- Clogau gold traditionally used to make the wedding rings for the Royal Family
- Commercialisation opportunities: JV/offtake with luxury international brand and production of gold coins/bars for investment
- Alba to be sole producer of Clogau gold and control supply and pricing

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"The reason gold is a trusted port in the storm during stagflation is quite simple: when there's higher inflation along with market volatility, investors want to preserve their capital, and we know the yellow metal is a great preserver of capital."

Fidelity International

Since mid-2020, the gold price has consistently traded at around 10 year highs



Next Steps

CLOGAU-ST DAVID'S GOLD MINE, WALES

Anticipated route to commercial production

Dewatering and rehabilitation of Llechfraith Main Shaft for channel and bulk sampling
– permitting in progress

Phase 2 larger-scale pitting and sampling of Rock Dump
– ongoing

Development works to open up priority target zones
– Detailed programme of works being designed and costed

Commissioning of Preliminary Economic Assessment (PEA) or Pre-Feasibility Study (PFS)

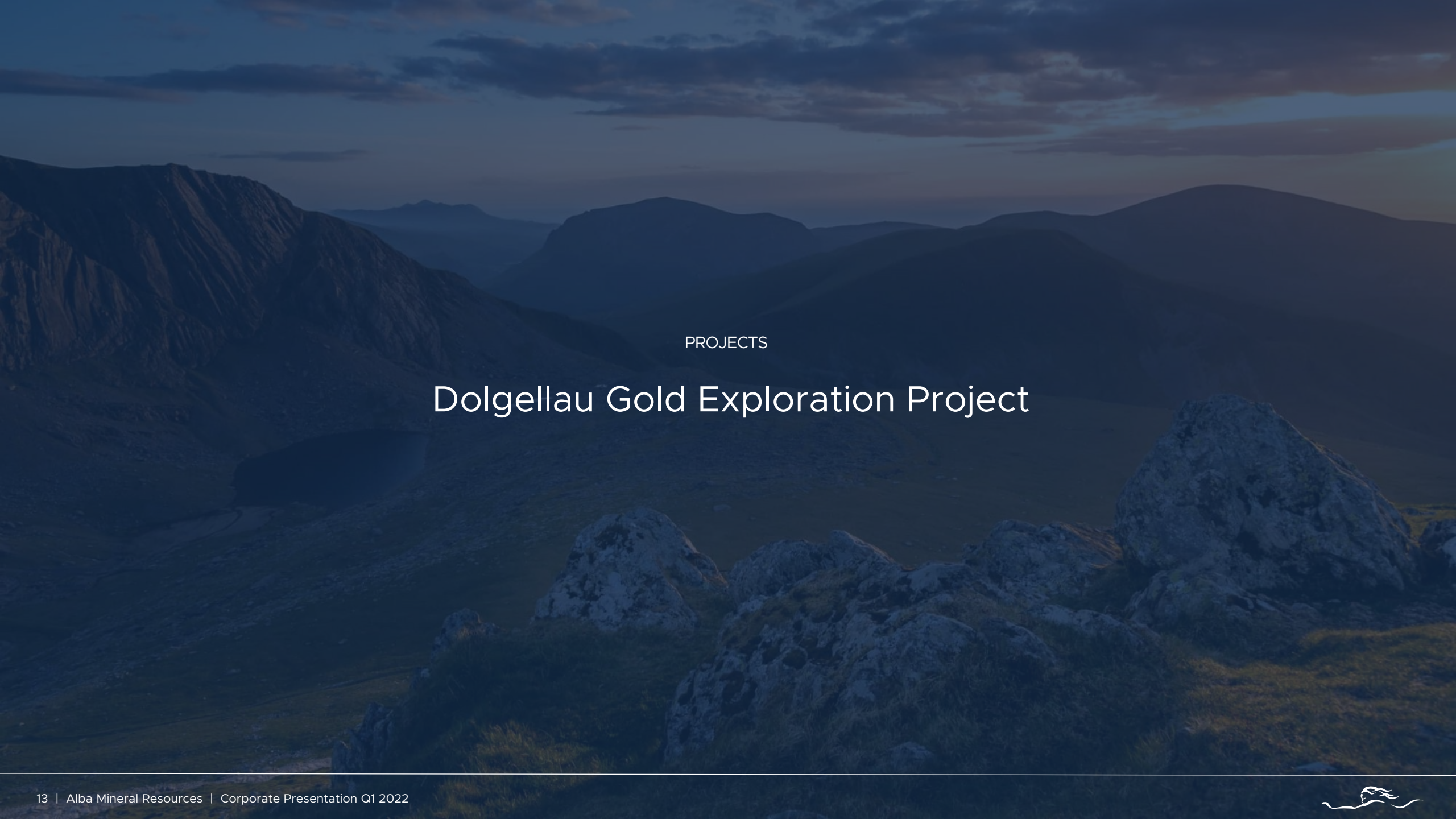
Submission of full planning application to re-open the Mine

Execute offtake agreements for sale of Clogau gold

Upgrade/construction of long-term processing facilities

Commencement of commercial production





PROJECTS

Dolgellau Gold Exploration Project

Overview

DOLGELLAU GOLD EXPLORATION PROJECT

90-100% interest in an exclusive 188 km^2 exploration licence over the Dolgellau Gold Field in North Wales

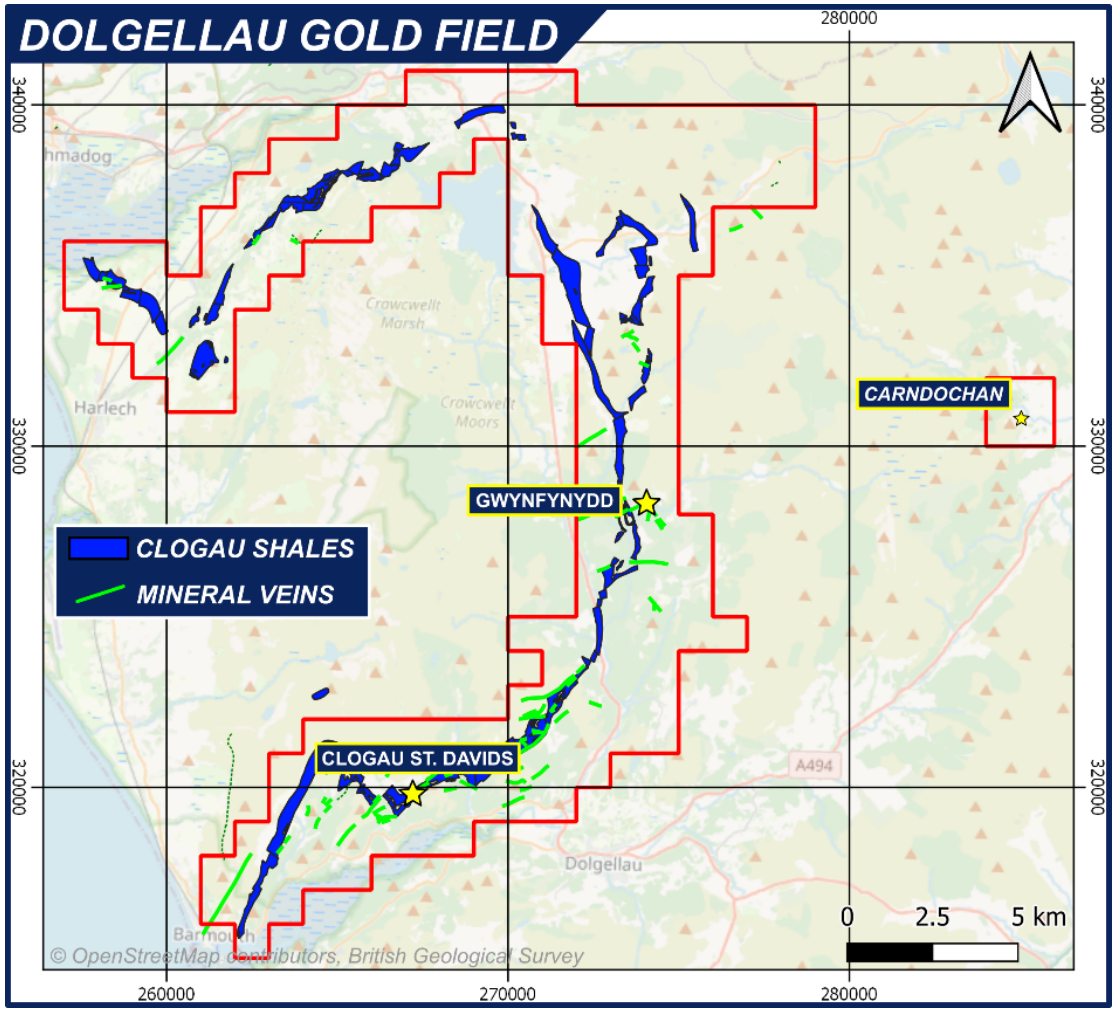
Includes 300 historical workings and 11 past producing gold mines including Clogau and Gwynfynydd

Extensive regional exploration campaign undertaken, including collecting and assaying c.2,000 soil samples

6 new gold targets identified for follow-up investigation

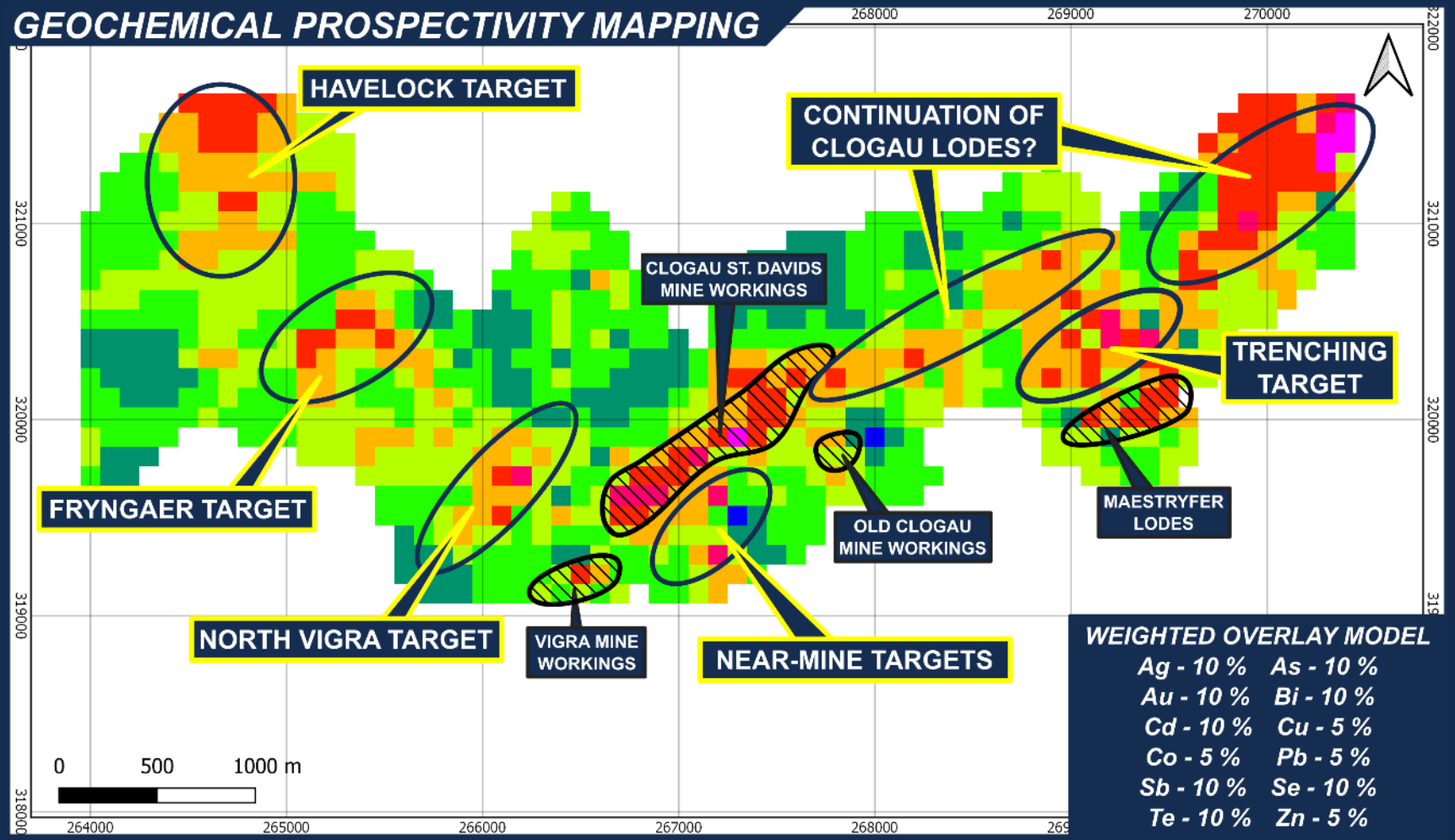
High-resolution UAV-Aeromagnetic Geophysical survey planned to pinpoint the bedrock sources of geochemical anomalies

A new high grade regional gold target within the exploration licence area was identified in July 2021, with grab samples grading up to 24 g/t



Multiple Near-Mine Gold Targets

DOLGELLAU GOLD EXPLORATION



WEIGHTED OVERLAY MODEL

Ag - 10 %	As - 10 %
Au - 10 %	Bi - 10 %
Cd - 10 %	Cu - 5 %
Co - 5 %	Pb - 5 %
Sb - 10 %	Se - 10 %
Te - 10 %	Zn - 5 %

6 new gold targets identified for follow-up investigation, including:

- A 1.8 km long structure to the east of the Brintirion Fault, which cuts through and displaces the lodes between the Clogau and St David's workings
- A 2 km long target in the NE of the project area, previously partially tested by trenching in late 2020

Multiple Regional Gold and Base Metal Targets

DOLGELLAU GOLD EXPLORATION

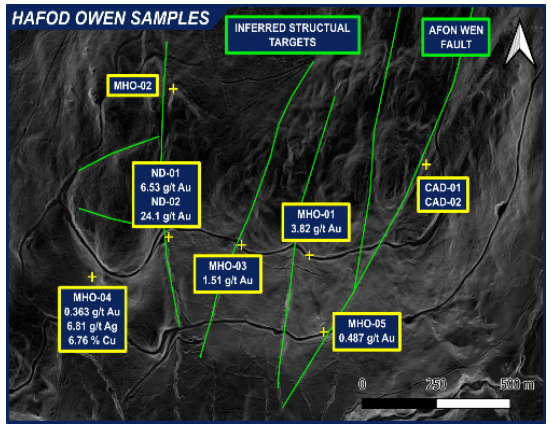
HAFOD OWEN

A new Epithermal Au (Ag-Cu) target, part of the Coed y Brenin Porphyry district

Known to be prospective for vein- and breccia-hosted mineralisation

Samples grades of up to 24.1 g/t Au and 6.76 % Cu

LiDAR interpretation has defined 5-6 N-S/NNE-SSW striking structures believed to have an influence on mineralisation



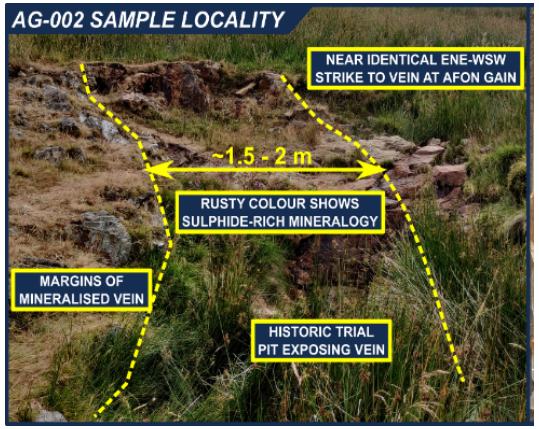
AFON GAIN

New target for gold mineralisation, with notable polymetallic potential

Modern techniques to explore through thick glacial till

Recent samples return grades of up to 2.43 g/t Au

Includes a polymetallic sample containing 33.7 g/t Ag, 1.115 % Cu, 4.25 % Pb and 2.39 % Zn



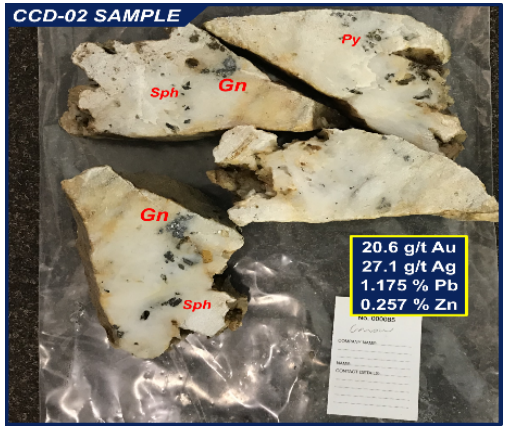
CASTELL CARNDOCHAN

Mine operated until 1904

Published production grades record ~7068 tonnes of quartz ore at an average grade of 11.7 g/t Au, with highs of 153.6 g/t Au

Ore contained free-milling gold, as well as a significant quantity of Au-Ag bearing galena

Host stratigraphy thought to continue ~400 m below adit level, giving significant depth potential for the lode



CAERWYCH

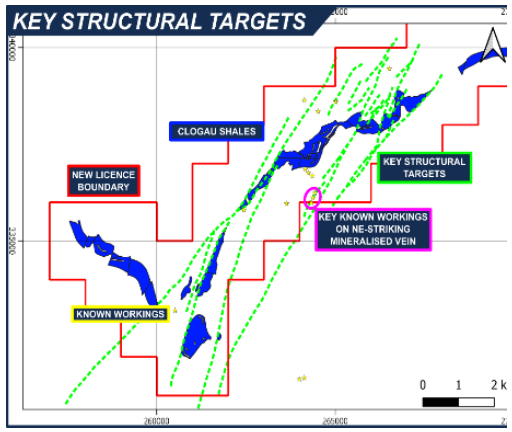
Lies in new ground staked in 2021

BGS work from the 1980s recorded gold in panned drainage samples

Historic mining activity working sulphide-bearing quartz veins

Prospective NE-SW structures run for many kilometres through the prospect

Prospect contains critical Clogau Shale and igneous intrusive units





PROJECTS

Gwynfynydd Gold Mine

Overview

GWYNFYNYDD GOLD MINE

The second largest producer of gold in the UK's history, with significant unexplored production potential

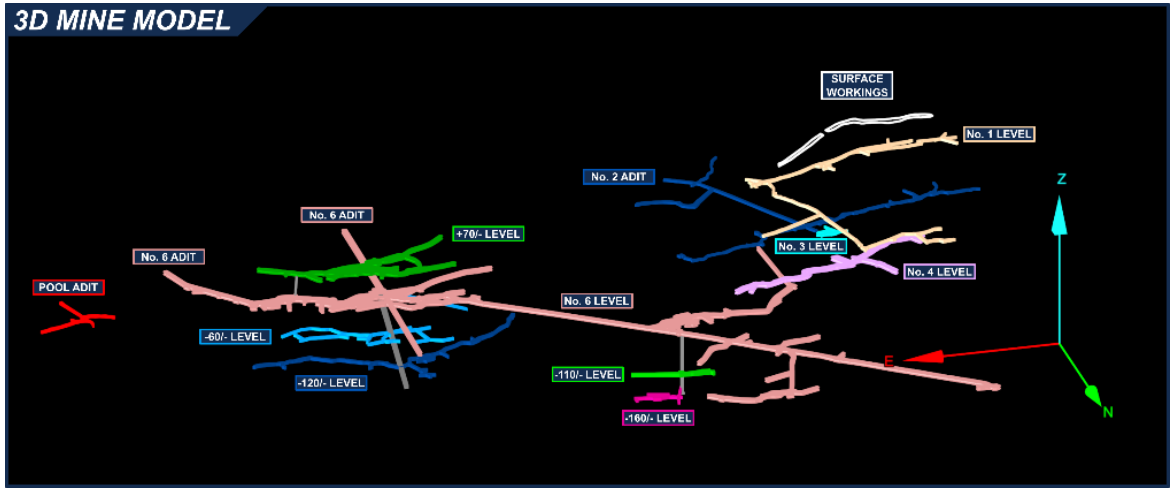
- From 1887, produced c.45,000 oz of gold at a mining grade of 15 g/t
- 10,000 tonnes of ore extracted annually from total resource base of 180,000 tonnes during last production in 1990s

Recent work: digitisation of mine plan and 3D modelling, stream sediment sampling, data compilation including regional geophysics from 1970s

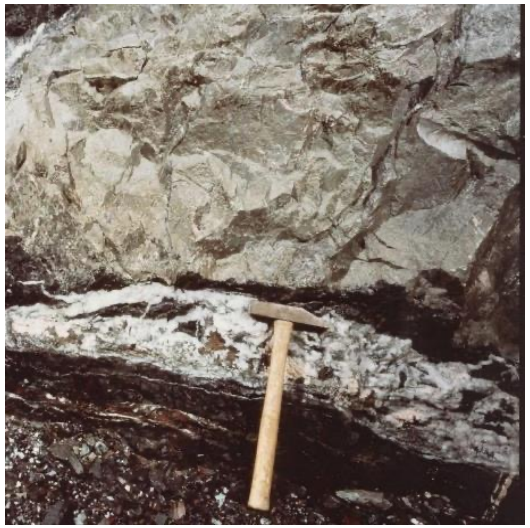
Now laying the groundwork to advance plans for more exploration work to define resources in previously unmined areas, e.g. new gold target (Hafod Owen) identified close to Gwynfynydd

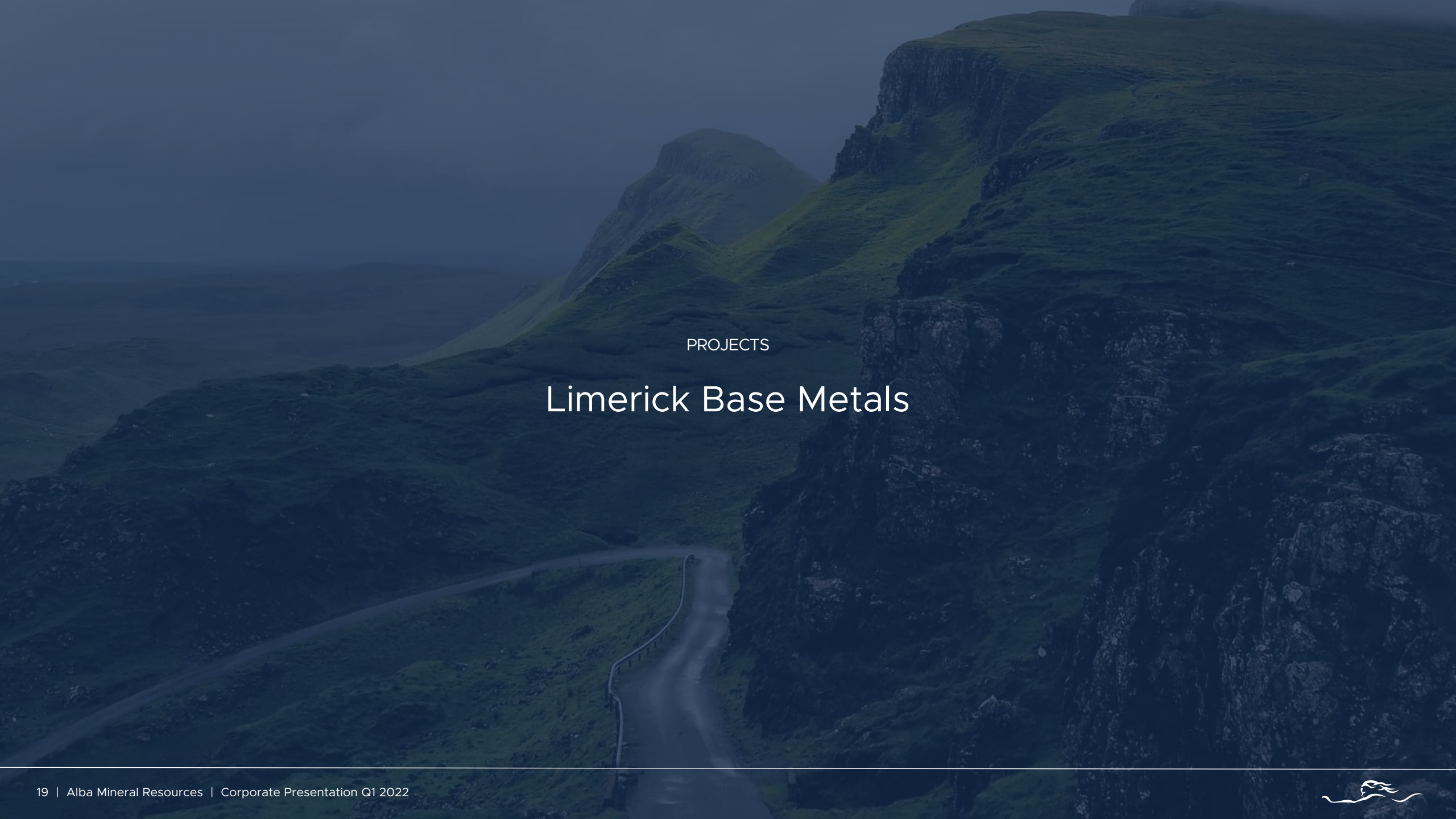
Key in-mine targets include

- Collett Lode – well-established structure known to contain bonanza-grade pockets
- 'Big' Lode- not mined between No.1 and No.6 Levels and location in eastern portion currently poorly constrained









PROJECTS

Limerick Base Metals

Overview

LIMERICK BASE METALS

100% owned and located within major zinc-lead district

Located in the Irish Ore Field, which has been a major source of zinc production since the 1960s, 10km from Glencore's Pallas Green zinc deposit, which forms part of the same target unit

Three principal exploration target areas identified within PL 3824 for follow up exploration activities

Structural Review undertaken using recently acquired TELLUS aeromagnetic data

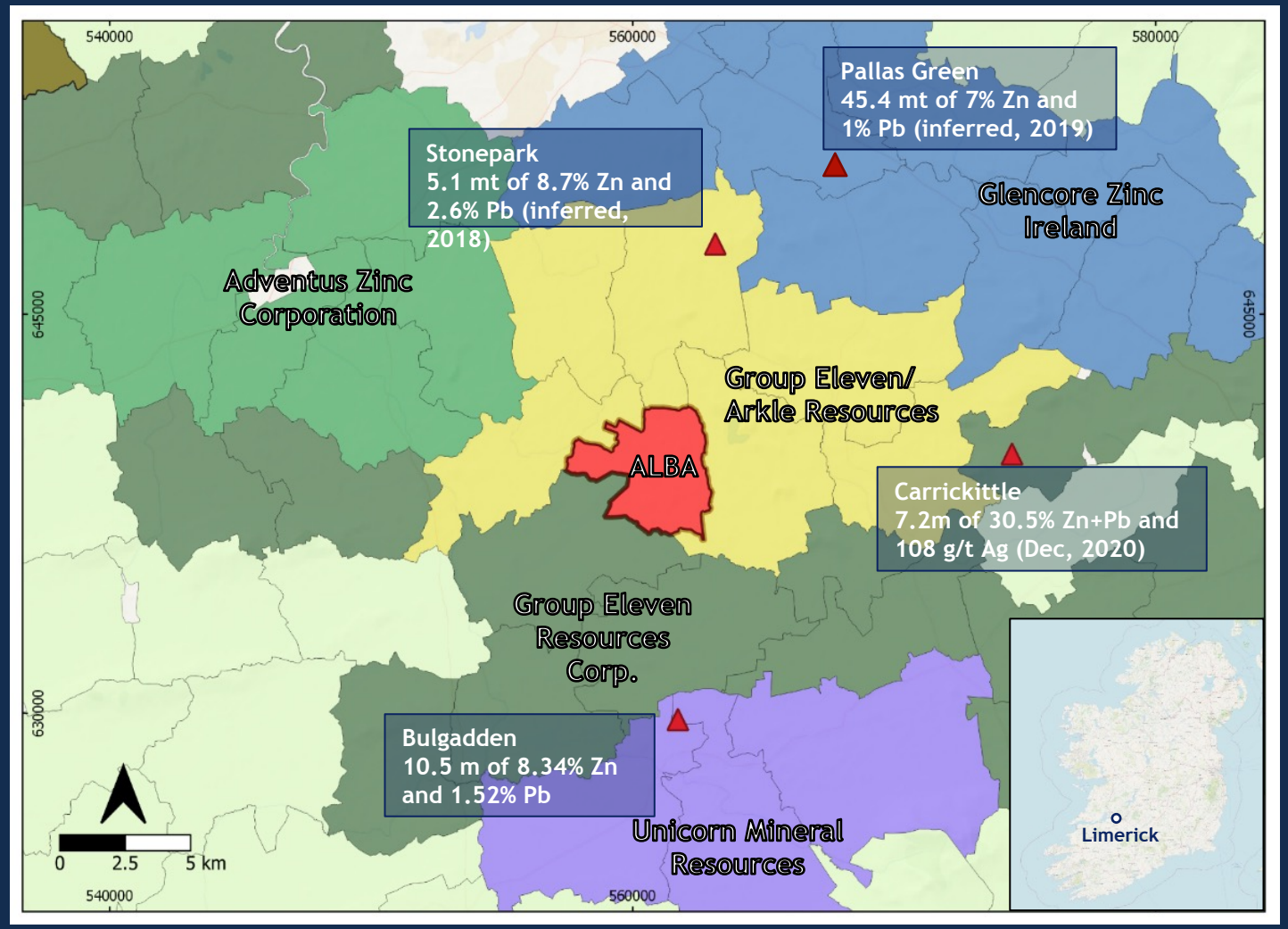
3D modelling ensures basal section is intersected proximal to prospective structures

Currently in the process of planning for exploration drilling



Zinc-Lead District

LIMERICK BASE METALS



Alba's licence area (red).

Irish Ore Field: home to some of Europe's largest zinc-lead projects

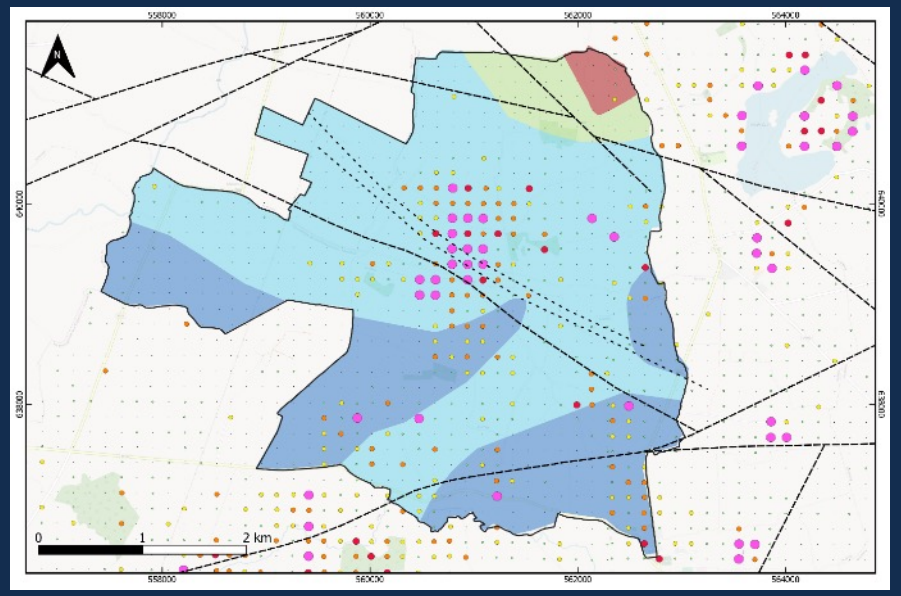
- Tara (Boliden)
- Pallas Green (Glencore)
- Lisheen (Vedanta)
- Galmoy (Lundin)

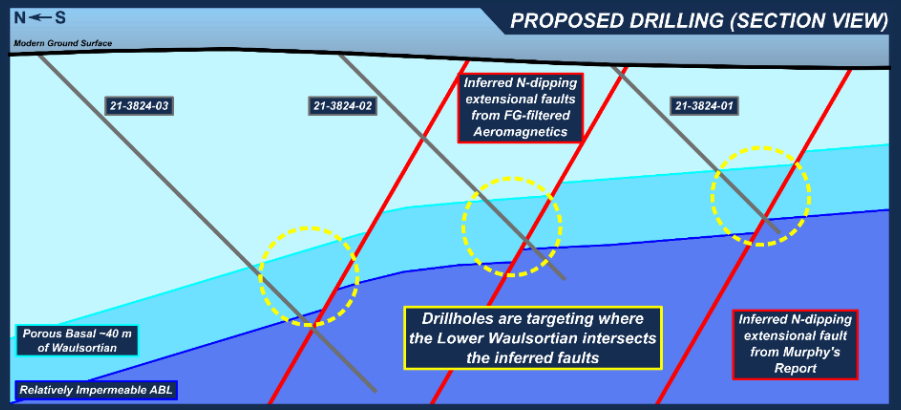
Alba's Limerick Project is surrounded by active zinc-lead exploration projects:

- Stonepark
- Carricklittle
- Bulgadden

Drill Targets

LIMERICK BASE METALS





Primary focus on the central zinc-in-soil anomalous zone which lies over three potential NW-SE, north dipping structures identified from gravity and magnetic data (see image top left)

The anomalous zinc zone has only been drill tested on the periphery in 2010. Some lithological characteristics could be comparative to distal mineralisation haloes seen at other Pb-Zn deposits.

Based on the genetic model and 3D modelling of geological data, drill holes have been planned to target structures near the Waulsortian – Argillaceous Bioclastic Limestone (ABL) contact



INVESTMENTS

GreenRoc Mining plc

Greenland, 54% Interest

GREENROC
MINING PLC

Portfolio of high-grade projects in mining-supportive Greenland

- Amitsoq: average graphite grades among highest in world
- Thule Black Sands (TBS): high-grade in situ ilmenite
- Melville: iron ore processable to a high-grade concentrate
- Inglefield: geophysics review confirms prospective for IOCG-style deposit

Positioned for significant growth at Graphite and Ilmenite projects

- 2021 drill programmes completed, targeting substantial increase in existing Mineral Resource at TBS and maiden Mineral Resource at Amitsoq
- 12-month target to have Amitsoq and / or TBS established as development projects

Market opportunity: Graphite and Titanium (primary ore: ilmenite) designated by the EU and USA as critical minerals

- Graphite demand forecast to rise 2,500% by 2040 due to EV sector
- Ilmenite prices at multi-year highs due to rising industrial demand in Asia and a shortage of ilmenite feedstock

Experienced, senior management team with complementary skillset

- Deep experience of mining engineering, geology, finance, regulatory, operations and Greenland

Alba owns a 54% majority stake in GreenRoc

- With no funding obligations



World-Class Graphite Grades

AMITSOQ GRAPHITE

Two graphite areas (Amitsoq Island & Kalaaq mainland), located in Nanortalik region of southern Greenland.

Amitsoq can deliver:

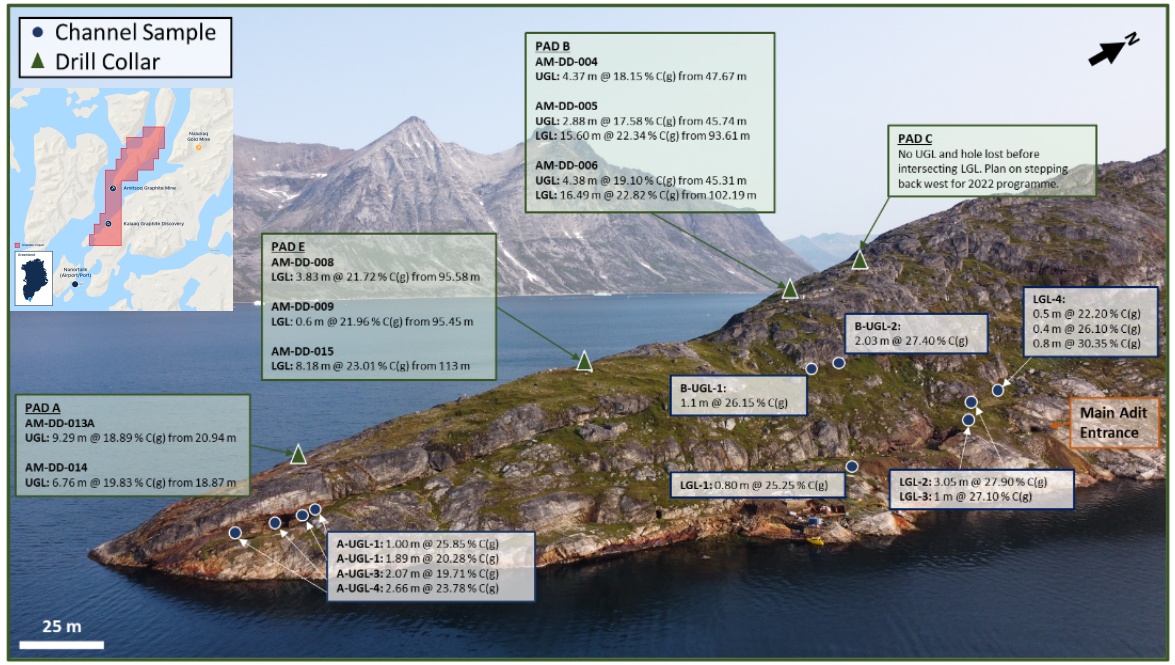
- Battery-grade high purity graphite (99.97% C) (“HPSG”) for Electric Vehicles – the fastest growing market for flake graphite
- High-grade, 97% carbon (C) concentrate, with 98% C likely achievable by flotation for some fractions

Spherical graphite (HPSG) commands 3-4 times higher price than flake graphite concentrate

Maiden drilling programme completed 2021 on Amitsoq Island confirmed two significant high-grade graphite horizons:

- UGL: up to 8.19m thick grading up to 19.83% C(g) (drill core) and up to 27.40% C(g) (channel samples)
- LGL: up to 15.54m thick grading up to 23.01% C(g) (drill core) and up to 30.35% C(g) (channel samples)
- Strike length of intersected LGL totals 154 m
- Deposit open along strike and down dip
- Independent mineral resource assessment in progress
- Establishing substantial Mineral Resource will enable GreenRoc to proceed to Scoping Study, EIA/SIA and apply for Mining Licence

Very high-grade graphite, suitable for production of high purity product for the Electric Vehicle (EV) sector



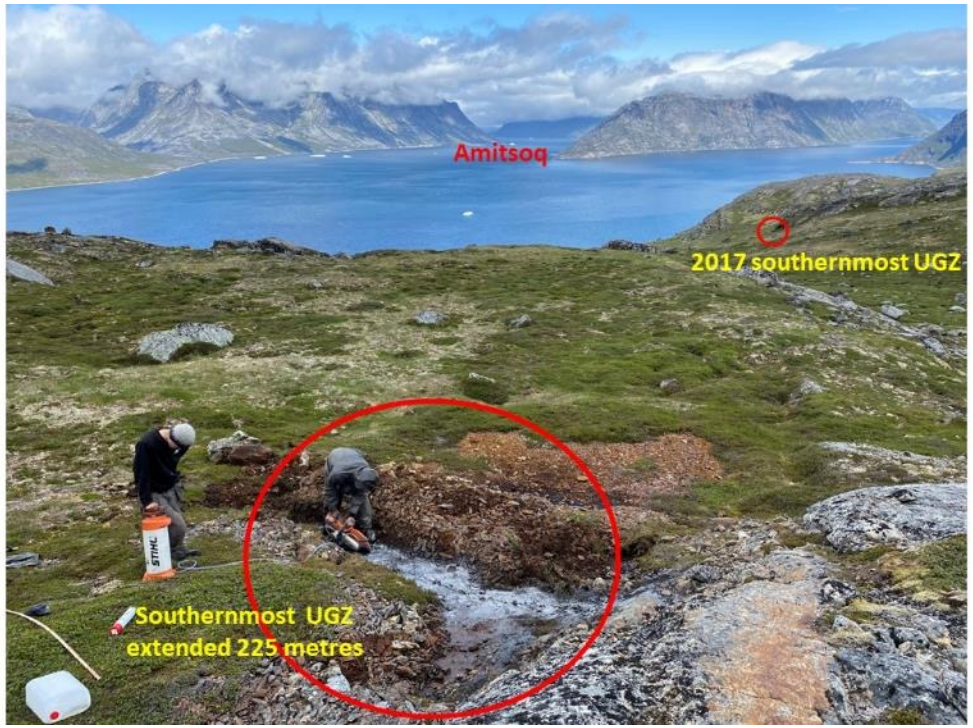
World-Class Graphite Grades

AMITSOQ GRAPHITE

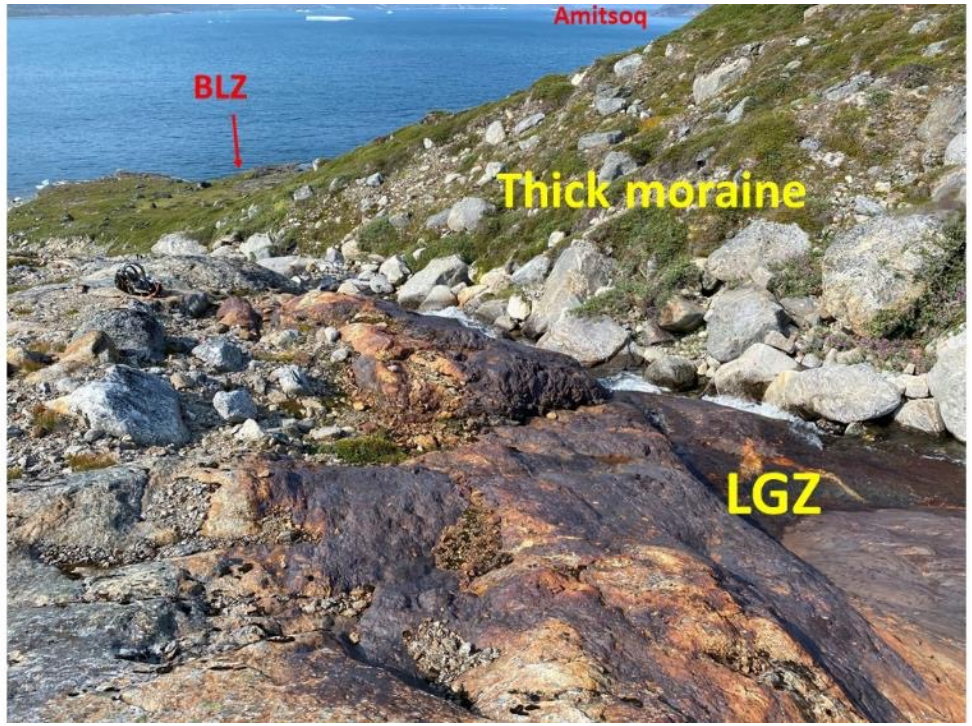
GREENROC MINING PLC

Second graphite zone on Kalaaq mainland area – with substantial upside potential

- 2021 programme extended already substantial zones of mineralisation
- Projection of Upper Graphite Zone (UGZ) extended 360m to south and open along strike
- Lower Graphite Bed (LGB) extended 300m along strike, grading up to 33.1 C(g)%
- Newly discovered Niels Hede Pedersen (NHP) Zone extended graphite mineralisation of Boat Landing Zone (BLZ) by 1.3km







Foothold in Emerging Ilmenite Province

THULE BLACK SANDS

GREENROC MINING PLC

High-grade ilmenite in N-W Greenland, extensively drilled with 10km of mineralised strike length and moving into the development phase

Phase 2 Drilling Completed 2021

- Objective: to provide base for Scoping Study, EIA/SIA and Mining Licence application
- 249 holes completed to maximum of 6 m depth for a total of 550 m – assay results pending
- Drilling focused on southern zone – further upside available at central & northern zones
- Current Resource definition limited to top 1m (depth of permafrost), whereas Phase 2 drilling has averaged 2.2m in depth

Exploration Target ("ET")* declared of 70-300 Mt at in-situ ilmenite grade of 6-11%*

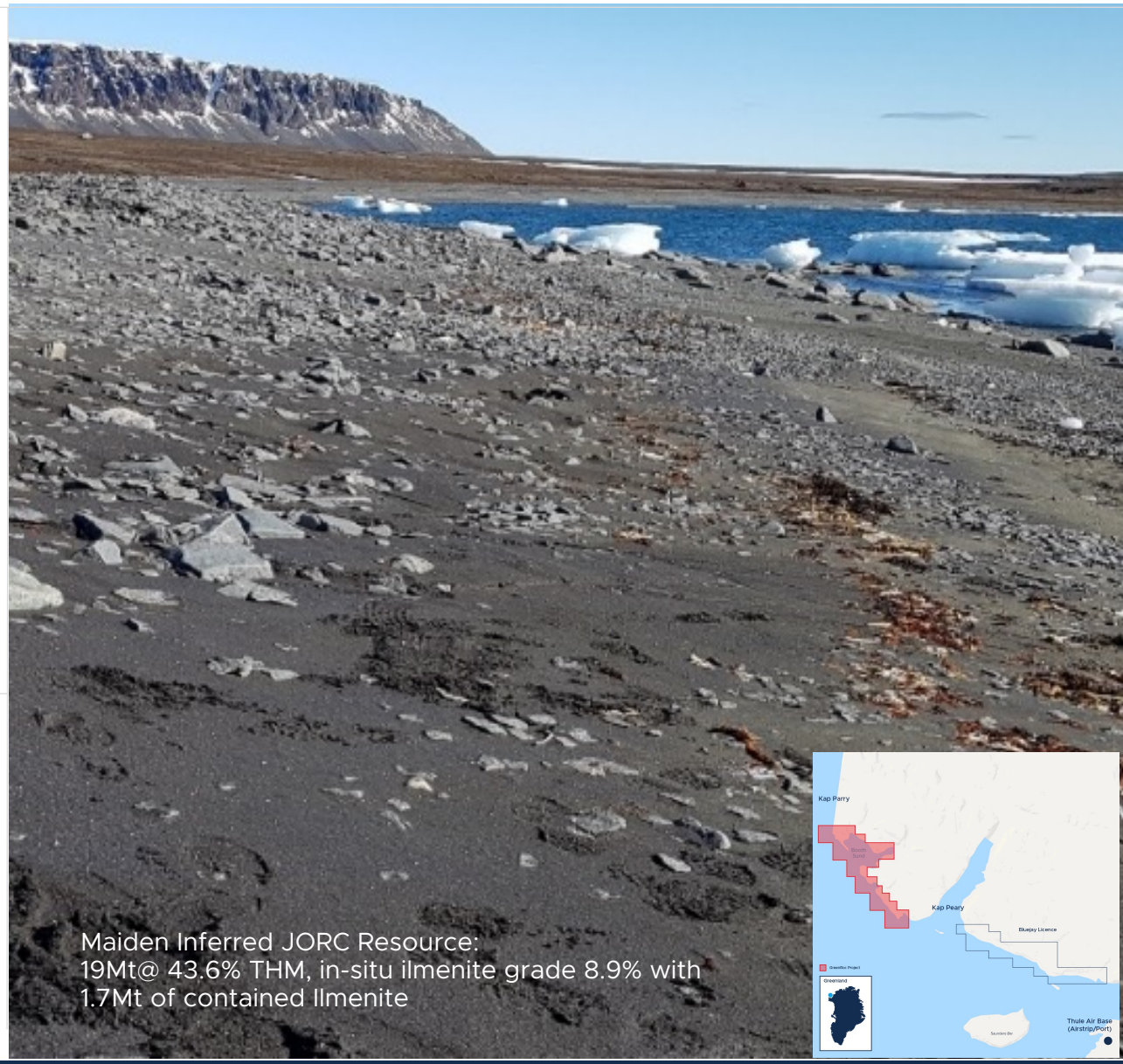
**Potential quantity/grade of ET conceptual in nature, insufficient exploration to estimate a Mineral Resource (MR) and uncertain if further exploration will result in estimation of an MR*

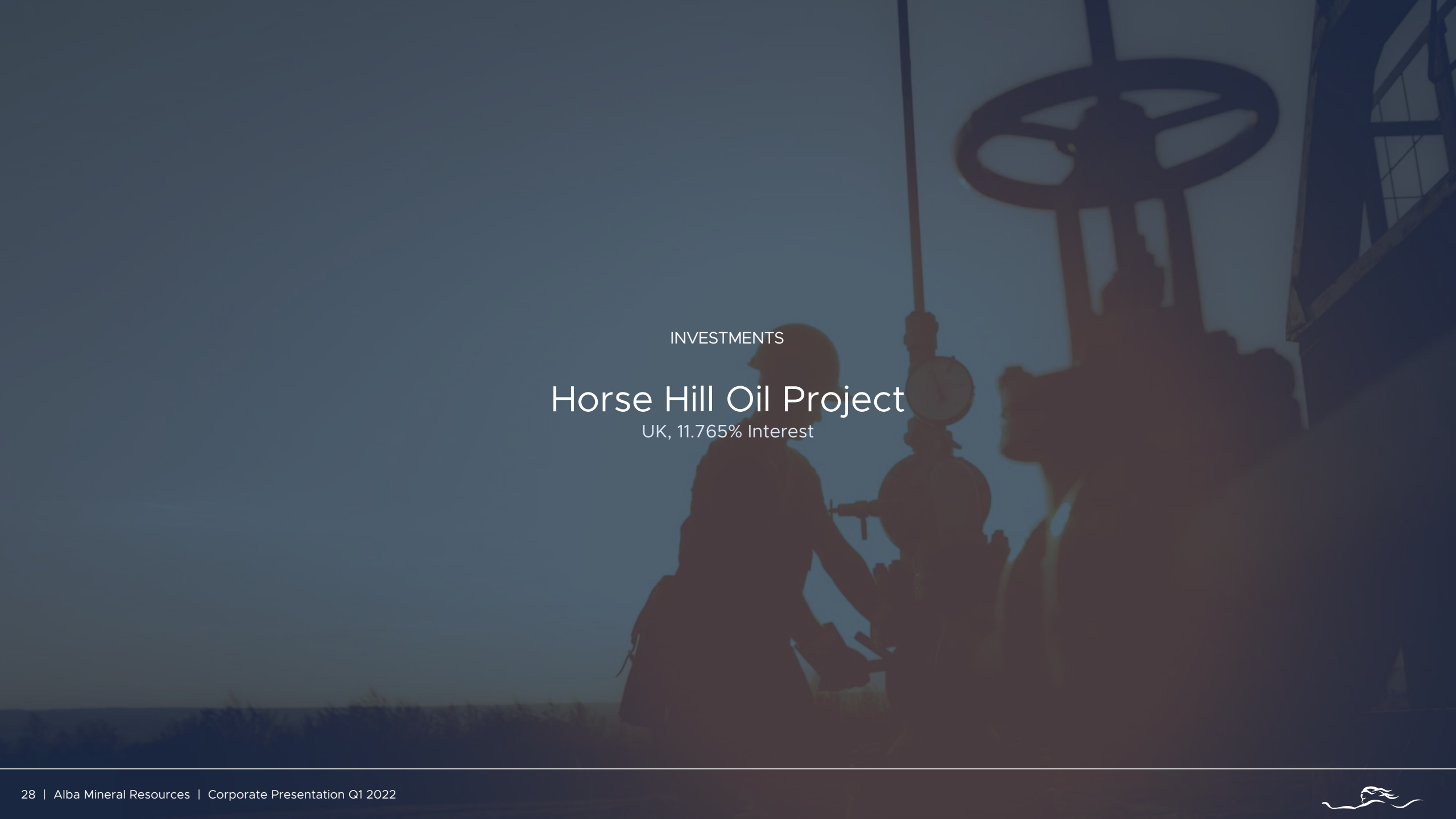
Ilmenite Explainer

Primary ore of titanium, with most ilmenite used to manufacture titanium dioxide (Ti02)

Ti02 used as whitening pigment in paints, inks, paper, plastics, fabrics, sunscreen, food & cosmetics and as polishing abrasive

Current strong demand growth & feedstock shortage





INVESTMENTS

Horse Hill Oil Project

UK, 11.765% Interest

Horse Hill Oil Field

Almost continuous production since July 2018

- Two licences, PEDL137 and PEDL 246, located in the Weald Basin in southern England
- Benefits from planning and regulatory consents for long-term production from the existing HH-1 and HH-2z wells

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Weald Basin, a long-established oil-producing region

- Operator focused primarily on oil and gas assets located in the Weald Basin in southern England where oil & gas drilling has been taking place for +100 years

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Several opportunities identified

- Plans for further production wells to be drilled in future in order to ramp up production volumes

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Alba owns an 11.765% stake in the Horse Hill Oil Field

- With effectively no funding obligations – minimum dilution for non-funding



Environmental, Social & Governance Policies (ESG)

Environmental

Compliance with all applicable environmental and ecological laws and regulations

Close collaboration with competent regulators

Continuing efforts to reduce the carbon footprint of our activities

Rehabilitation of exploration sites and formulation of mine closure plans

Social

Proactive engagement with stakeholders in local communities to explain our activities and plans and to understand their concerns

Providing benefits to local communities in terms of sourcing labour, services and goods locally where possible, and providing training and education

Adherence to best practice in worker health & safety

Governance

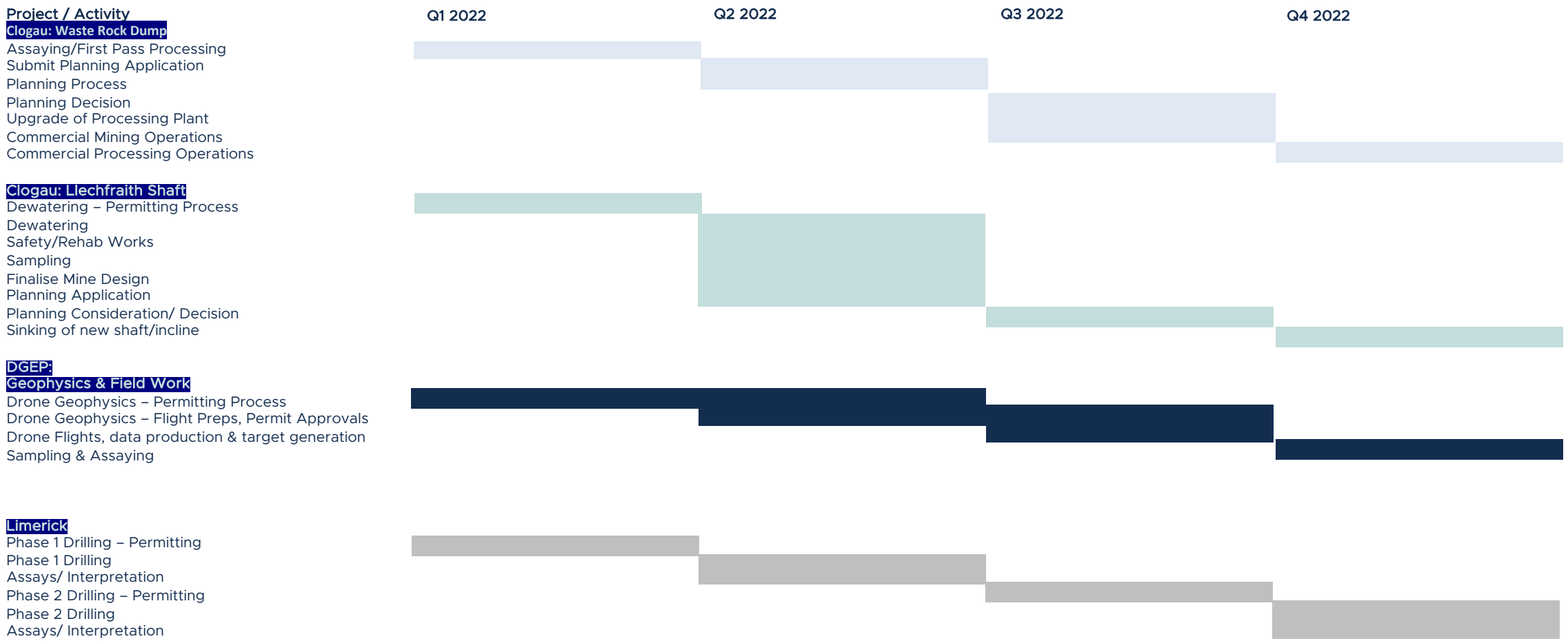
Adherence to ethical practices

Adoption of internal codes and policies regarding share dealing, anti-bribery & corruption

Compliance with laws and regulations in all countries of operation, including laws relating to workers' rights and non-discrimination

A strong governance framework to ensure transparency and compliance at all levels

Indicative Timelines – Selected Project Activities



This indicative timeline contains statements relating to proposed or anticipated future events and results that are forward-looking in nature and, as a result, are subject to risks and uncertainties, such as the results of exploration, processing and other technical work, potential delays or changes in plans, the timing and grant of, and conditions attaching to, regulatory and other third party consents and approvals, new legislation and regulations, general economic, market and business conditions, technical issues, availability of key contractors and equipment and the occurrence of unexpected events. As an indicative timeline, this timeline may be subject to change.

If an activity is stated to take place in a particular quarter, it does not necessarily mean that it will take place throughout that quarter or during any particular period in that quarter.

Investment Case

Unique assets with near-term production opportunities

Upside from investments without funding risk

Committed to developing portfolio organically & via acquisition

Experienced team with a proven track record of value creation

Value catalysts: multiple exploration & development programmes underway/planned



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