

Alba Mineral Resources plc

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Horse Hill production tops 50,000 barrels as operator readies for new drilling

Total production from the Horse Hill well near Gatwick has now passed 50,000 barrels, operator UK Oil & Gas PLC (LON:UKOG) revealed today, while the much-awaited simultaneous HH-2/2z Portland horizontal drilling and HH-1 Kimmeridge test campaign is fast approaching

Production from the shallow Portland layer has been stable at 220 barrels per day, with production now in excess of that from the deeper Kimmeridge reservoirs.

Testing is set to continue until the second half of June when final site work will be carried out in preparation for the simultaneous drilling of the horizontal HH-2/2z and HH-1z Kimmeridge production wells.

Stephen Sanderson, UKOG's chief executive, said: "The Horse Hill Portland continues to produce strongly and consistently under modest pressure draw downs, delivering over half of the landmark 50,871 bbl test production to date.

"With the much awaited simultaneous HH-2/2z Portland horizontal drilling and HH-1 Kimmeridge test campaign fast approaching, the remainder of the year at Horse Hill now promises to be truly exciting."

UKOG owns a 50.63% interest in the Horse Hill licence while Alba Mineral Resources plc (LON:ALBA) has an 11.77% stake.

In afternoon trading, shares in Alba Minerals were 4.5% higher at 0.23p, though UKOG shares were 2.5% lower at 0.97p.

-- Adds share price --

Price: 0.19

Market Cap: £6.7 m

1 Year Share Price Graph



Share Information

Code: ALBA

Listing: AIM

52 week	High	Low
	0.4463	0.1443

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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Twenty	Five	Thousand	dollars	(\$25,000).
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