

# Alba Mineral Resources PLC

01:21 12 Oct 2019

## Alba confirms first oil coring at Horse Hill 2

Alba Mineral Resources plc (LON:ALBA) confirmed that oil well sampling has started at the Horse Hill project's second well, in which it holds an 11.765% stake.

Majority stakeholder UK Oil & Gas said on Friday morning that the first 60 ft core, starting at a drilled depth of 2,049 ft below rig floor, was successfully landed at the surface and will be sent for analysis at a "Surrey-based laboratory".

Coring began in September at the Horse Hill-2 horizontal well in the Portland pilot well, near Gatwick airport, and all four 60 ft cores are expected to have been cut early next week.

The owners said they originally planned to drill three 60ft cores but added a fourth after a petrophysical interpretation from Petroscale in Texas which indicated that the field's oil water contact could be significantly deeper than previously recognised.

UK Oil & Gas said that the fourth core has been designed to determine whether the depth of its oil water contact, which if confirmed could increase the field's oil in place and recoverable volumes beyond those previously reported.

The Horse Hill miners said that operations to cut the second core are underway.

Alba's shares slumped 3.4% in Friday afternoon trading.

**Price:** 0.142

**Market Cap:** £5.24 m

### 1 Year Share Price Graph



### Share Information

**Code:** ALBA

**Listing:** AIM

**52 week High Low**  
0.3338 0.13

**Sector:** Gold & silver

**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.

action@proactiveinvestors.com.au

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