Albion Expands Gidgee Exploration Footprint

Albion Resources Limited (ASX: ALB) (Albion or the Company) is pleased to announce that it has exercised its option to acquire four additional exploration licences covering approximately 27km² adjacent to its existing Gidgee Gold Project in Western Australia.

Highlights

- **Option exercised over approximately 27km² of additional exploration** tenure adjoining Albion's existing Gidgee Gold Project, expanding the Company's exposure to prospective gold and base-metal targets.
- **E53/2345 extends Albion's position along the Tokey West Shear,** covering approximately 1.8km of its interpreted southern continuation from German Well South, where historical and recent drilling has intersected gold mineralisation.
- **E53/2342 provides a strategic exploration opportunity** between Horizon Gold's Snook Group gold deposits and the Altair–Mensa copper-zinc VMS prospects, with Albion planning to investigate potential gold and base-metal targets.
- **Programme of Work (PoW) lodged and approved over the high priority tenement E53/2345**, with Albion progressing on-ground exploration activities.
- **Expanded drilling programme underway at the Gidgee Gold Project**, following the recent A$1.8 million capital raising, as Albion accelerates exploration across its existing and additional prospective tenure.

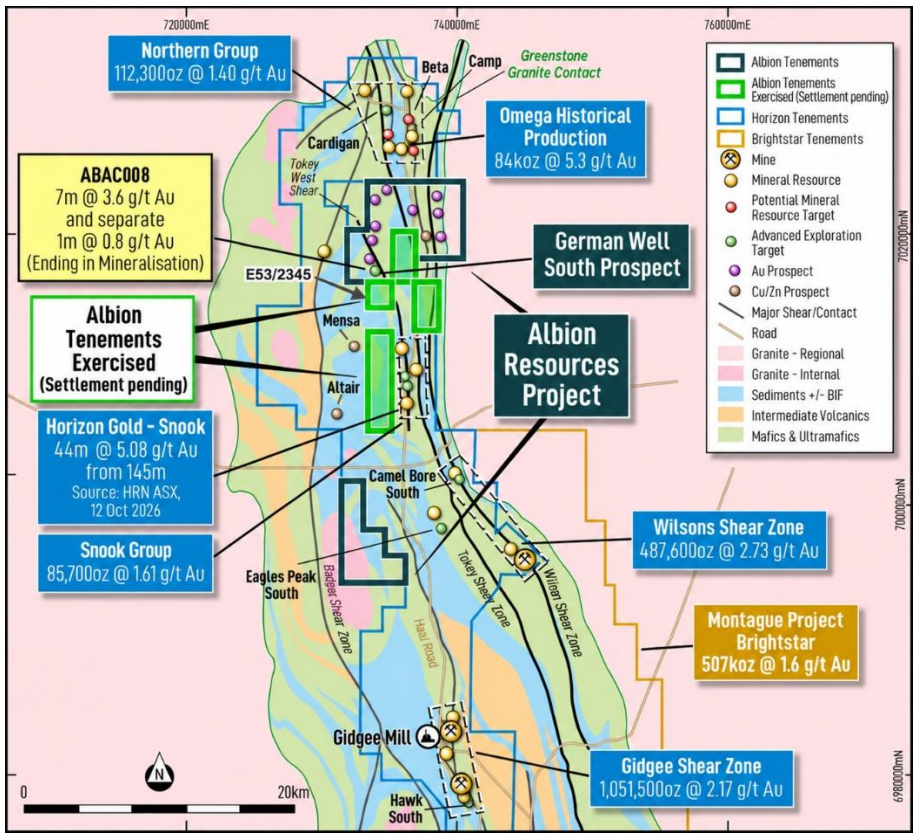


Figure 1: *Location of the four exploration licences subject to Albion's exercised option, relative to the Company's existing Gidgee Gold Project, regional geological structures and nearby mineral deposits and prospects.* [1,2]

[1] Figure adapted by Albion from Figure 1 and Mineral Resource information reported by Horizon Gold Limited in its ASX announcement dated 25 August 2026, *"*Numerous Significant Intercepts Returned from Howards, Heron South and Melbourne Bitter RC Drilling*."* The Mineral Resource estimates shown were originally reported by Horizon Gold Limited in its ASX announcement dated 4 November 2025, *"Gum Creek Project Gold Resource Update."*

[2] Horizon Gold Limited, *"Excellent RC drilling intercepts returned across Snook, Cobia, and Alma May, including 44m @ 5.08g/t Au at Snook"*, ASX announcement dated 12 October 2026, available here

Executing Albion's Expanded Exploration Strategy

Following the successful A$1.8 million placement announced on 19 October 2026, Albion has moved immediately to execute its expanded exploration strategy, including an expanded drilling programme at the Gidgee Gold Project.

The exercise of the option represents another key near-term commitment outlined as part of the capital raising, securing additional prospective tenure adjacent to its existing Gidgee Gold Project.

Importantly, Albion has already secured an approved Programme of Work over tenement E53/2345, located south of German Well South, providing a pathway to progress exploration activities, including drilling, subject to applicable access requirements.

Strategic Exploration Potential of Additional Tenure

The additional exploration licences provide Albion with exposure to prospective geological and structural corridors within the Gum Creek Greenstone Belt, including extensions of the Company's priority German Well South prospect.

- **E53/2345** is located immediately south of German Well South, where historical drilling has returned significant gold intersections including 21m @ 5.4g/t Au and 16m @ 5.52g/t Au (Announced to the ASX 2 March 2026). The tenement covers the interpreted continuation of the Tokey West Shear, a regionally significant structure associated with gold mineralisation along the belt.
- **E53/2343**, located immediately east of German Well South, provides additional tenure across the broader geological and structural setting surrounding this priority exploration area.
- Further south, **E53/2342** occupies a strategic position between Horizon Gold's Snook Group gold deposits and the Altair–Mensa polymetallic copper-zinc VMS prospects. Albion intends to investigate potential cross-structures extending from the Snook Group gold-bearing corridor, together with the prospective geology adjacent to the Altair–Mensa VMS system.

The additional tenure presents complementary exploration opportunities for gold and base-metal mineralisation. With a Programme of Work already approved for E53/2345, Albion is actively progressing on-ground exploration activities as part of its expanded exploration programme at Gidgee.

Option Exercise and Settlement

Albion has formally exercised its option under the Binding Option Agreement dated 3 September 2026 to acquire a 100% interest in exploration licences E53/2342, E53/2343, E53/2344 and E53/2345.

The acquisition consideration comprises A$40,000 in cash, in addition to the A$10,000 option fee previously paid upon entering into the agreement.

Completion of the acquisition remains subject to the execution and lodgement of the required tenement transfer documentation, applicable regulatory requirements and satisfaction of the agreed settlement arrangements.

Management Commentary

Albion Chief Executive Officer Peter Goh commented:

"The exercise of this option is another step in delivering on the commitments we made to shareholders as part of our recent A$1.8 million capital raising.

"We have wasted no time progressing our exploration strategy, with an expanded drilling programme at Gidgee and now the exercise of this option to secure additional prospective ground.

"One area we are particularly interested in is E53/2342, which sits between Horizon Gold's Snook Group gold deposits and the Altair and Mensa base-metal prospects. While still at an early stage, we are keen to get on the ground and better understand the geology and exploration potential of this area.

"Importantly, we already have an approved Programme of Work over E53/2345, allowing us to advance on-ground exploration activities.

"Our focus is on getting into the ground, testing our targets and building on the encouraging results we have seen at German Well South."

About the Gidgee Gold Project

Albion's Gidgee Gold Project is located in the Gum Creek Greenstone Belt in Western Australia's Murchison region. The Project contains multiple prospective shear corridors and a portfolio of advanced and regional gold targets, including German Well South.

The Project is situated within an established gold province between the regional mining centres of Wiluna, Sandstone, Meekatharra and Mount Magnet, with access to established roads, mining services and regional processing infrastructure. The regional setting of the Project is shown in Figure 2.

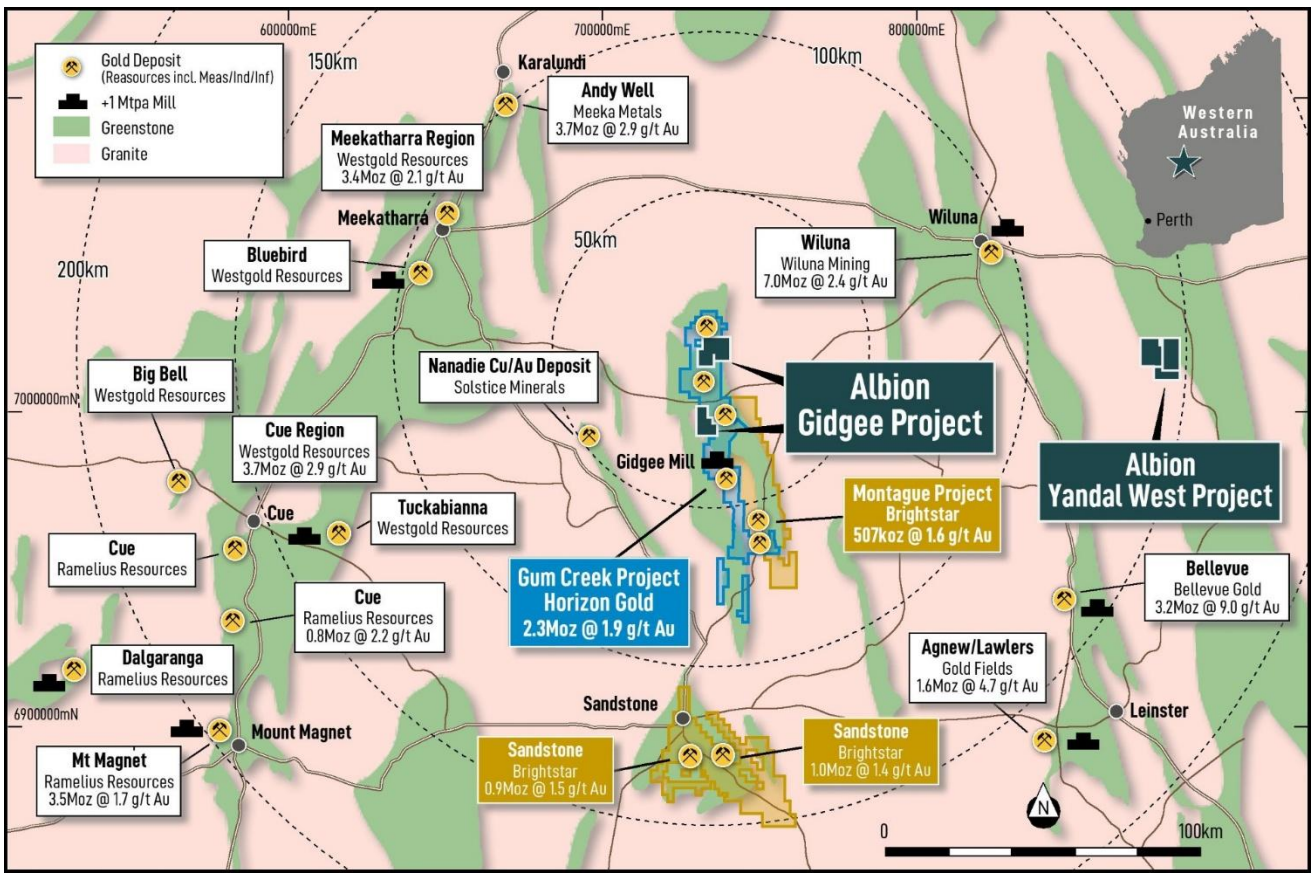


Figure 2: Regional location of the Gidgee Gold Project and surrounding gold deposits, processing infrastructure and mining centres in Western Australia's East Murchison region.[3] (Additional tenements subject to the exercised option are not illustrated)

[3] Figure previously reported in Albion Resources Limited's ASX announcement dated 9 June 2026, "Eight New Gold Targets Related to 19km of Shear Corridors." Refer to that announcement for the underlying sources and disclosures.

Next Steps

Albion's immediate priorities include:

- Completing the transfer documentation and settlement of the additional exploration licences.
- Progressing geological assessment, target generation and fieldwork planning across the additional tenure, with particular focus on E53/2342 and E53/2345.
- Continuing the expanded drilling programme at Gidgee, targeting German Well South and priority regional exploration targets.
- Advancing on-ground exploration activities on E53/2345 under the approved Programme of Work, subject to applicable access requirements.
- Receiving and assessing outstanding assay results from the ongoing drilling programme, with results expected progressively over the coming weeks.
- Continuing to execute the Company's expanded exploration strategy following the recent A$1.8 million capital raising.

This announcement has been authorised for release by the Board of Albion Resources Limited.

For further information, please contact:

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COMPETENT PERSON STATEMENT

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Leo Horn. Mr Horn is an independent consultant and a member of the Australian Institute of Geoscientists.

Mr Horn has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this announcement and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code").
Mr Horn consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

PREVIOUSLY REPORTED EXPLORATION RESULTS

This announcement includes Exploration Results and geological information previously reported by Albion Resources Limited in the following ASX announcements:

- *2 March 2026 – Albion Secures Option to Acquire Gidgee Gold Project*
- *9 June 2026 – Eight New Gold Targets Related to 19km of Shear Corridors*
- *13 October 2026* - First Aircore Hole Returns 7m at 3.6g/t Au at Gidgee

Albion confirms that it is not aware of any new information or data that materially affects the information contained in these announcements and that the form and context in which the relevant Competent Person's findings are presented have not been materially modified.

PREVIOUSLY REPORTED INFORMATION – ALBION ASX ANNOUNCEMENTS

Date	Description
19/10/2026	Investor Presentation
19/10/2026	$1.8 million Placement to Accelerate Gidgee Gold Exploration
13/10/2026	First Aircore Hole Returns 7m at 3.6g/t Au at Gidgee
9/10/2026	RC Drilling Commences at Gidgee Gold Project
25/09/2026	Annual Report to Shareholders
14/09/2026	Drilling Commences at the Gidgee Gold Project
4/09/2026	Albion Consolidates Strategic Ground at Gidgee
20/08/2026	High-Grade Rock Chips at Gidgee Gold Project
6/08/2026	PoW Approved for Maiden Drilling at Gidgee Gold Project
30/07/2026	Quarterly Activities/Appendix 5B Cash Flow Report
9/06/2026	Eight New Gold Targets Related to 19km of Shear Corridors
29/05/2026	Completion of Gidgee Gold Project Acquisition
29/04/2026	Albion Exercises Option to Acquire the Gidgee Gold Project
2/03/2026	Albion Secures Option to Acquire Gidgee Gold Project

FORWARD-LOOKING STATEMENT

This announcement may contain forward-looking statements, including statements regarding planned exploration activities, proposed work programs and anticipated outcomes. Such statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied.
The Company cautions that the potential economic significance of exploration results has not yet been established, and further exploration and evaluation are required before any conclusions regarding Mineral Resources or potential development can be drawn.

THIRD-PARTY MINERAL RESOURCE INFORMATION

The regional geology figure includes Exploration Results, Mineral Resources and historical production information relating to projects operated by third parties, including Horizon Gold Limited and Brightstar Resources Limited.
The information has been sourced from publicly available ASX announcements and is included for regional geological context. In particular, the Horizon Gold Snook drilling intersection of 44m @ 5.08 g/t Au from 145m was reported by Horizon Gold Limited on 12 October 2026.
The third-party results and Mineral Resources do not relate to mineralisation or Mineral Resources established by Albion Resources Limited on its own tenements. Refer to the source references accompanying the figure for the original reporting dates and further technical information.