Albion Hits More Shallow High-Grade Gold at Collavilla

Highlights

- Rush assay results have been returned for the next 7 RC holes (516 m of drilling) at the **100% owned Collavilla Prospect.**
- All intersections are **near-surface** drilling focused on a **100 m x 100 m** area within the much larger **Ives Find Prospective Granite intrusive over 4 km x 750 m**.
- **Shallow high grade results**, highlights including:
  - **4m at 19.2 g/t Au** from 55m within **8m at 9.7 g/t** Au (ALBRC018);
  - **5m at 9.6 g/t Au** from 36m within **7m at 6.9 g/t Au** in (ALBRC017); and
  - **3m at 11.0 g/t Au** from 48m including **9m at 3.8 g/t Au** in (ALBRC016)
- These drilling intersections are **shallow** and **open vertically at depth**, highlighting a strong vertical potential which will be a focus in the next phase of drilling.
- Mineralisation in ALBRC016, 17 and 18 all display a spatial relationship with mafic rocks within the Ives intrusive granite which further supports the **current exploration model to locate more mafic rafts across the greater Ives Find Granite area**.
- **Ground gravity survey** over the Ives Find granite is being evaluated, which aims to detect additional thicker mafic rafts concealed below surface and **possible targets at depth** that may be related to high grade gold mineralisation. With broader drill targets to be reported next week.

What's Next

- **1,900 m of RC drilling completed** to date of a 3,000 metre program; **~1,100 m** still to be drilled in the current program, fully funded to extend the program.
- **Gravity results** currently being interpreted to locate new targets.
- **RC drilling to recommence imminently**, following drill crew break.
- **Assays pending for ~780 m of drilling** across regional targets.
- **Ongoing evaluation of the May Queen prospect** for inclusion in upcoming drill targeting.

Albion Resources Limited ("Albion" or the "Company") is pleased to announce the results of the second batch of assay results from drilling at the Collavilla Prospect on Albion's Yandal West Gold Project located in the highly prospective Yandal Greenstone Belt in Western Australia's Northeastern Goldfields.

Albion's CEO, Peter Goh, commented:

"These are fantastic results from our second week of drilling at Collavilla. Once again, we've intersected shallow high-grade gold, this time from an additional ~500 metres of drilling. Importantly, the mineralisation remains open, which is an exciting development that reinforces the potential of the system.

This second batch of results not only confirms the presence of high-grade gold at Ives Find, but also strengthens our evolving geological model we're developing, particularly the observed association with mafic rafts within the granite.

Drilling will recommence imminently, and we look forward to providing further updates on both new targets from the gravity survey and remaining assays over the coming weeks."

Yandal West - Collavilla Drilling Overview

Albion has commenced its maiden **RC drill program** at the Yandal West Gold Project, with 28 holes (1,871 m) completed to date. Assays from the second 7 holes, analysed via Photon Assay at Intertek Perth, are reported in this announcement. Drilling at the Collavilla Prospect are **near surface and targeted down-dip extensions** of known mineralisation to assess **potential for depth extension to the orebody.**

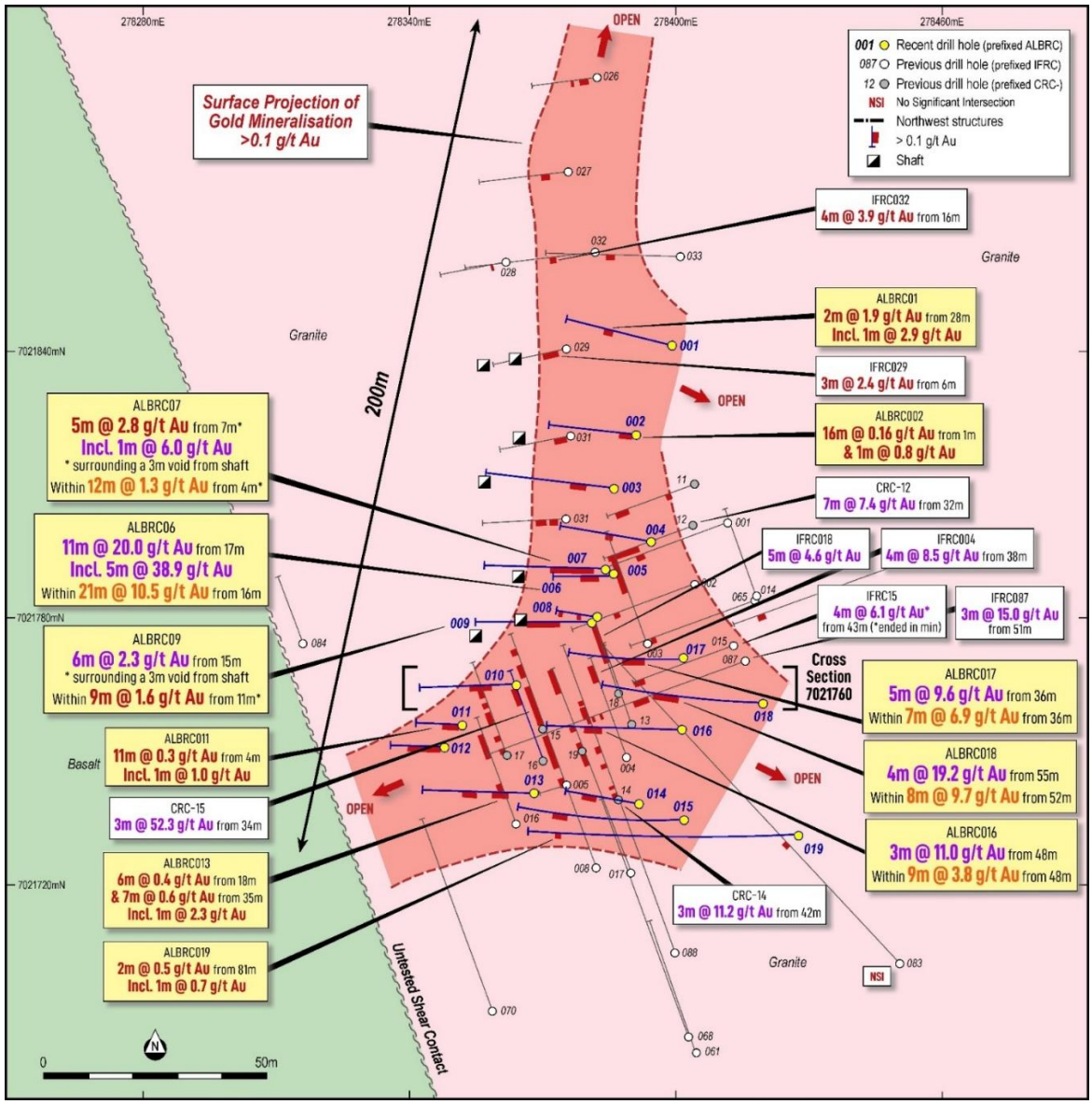

Figure 1: Geology Map of Collavilla Prospect showing a plan view of the Collavilla historical workings, highlighting the cross-section for ALBRC018 (defined by blue brackets), a standout deeper, high-grade intercept

Collavilla Deeper Zone Highlights

Recent drilling on the downdip southeastern edge of the Collavilla prospect intersected high-grade gold mineralisation at depth.

- **ALBRC018** returned a standout intercept of: **4m at 19.2 g/t Au** from 55m including **1m at 61.0 g/t Au** and occurs within a broader halo of gold mineralisation within the altered granite of **8m at 9.7 g/t Au** from 55m (as shown in Figure 1 and 2).
- **ALBRC016** returned another standout intercept of: **3m at 11.0 g/t Au** from 48m and occurs within a broader halo of gold mineralisation within the altered granite of **9m at 3.8 g/t Au** from 48m (as shown in Figure 1).

- **ALBRC017** returned another standout intercept of: **5m at 9.6 g/t Au** from 36m and occurs within a broader halo of gold mineralisation within the altered granite of **7m at 6.9 g/t Au** from 36m (as shown in Figure 1).

These intercepts demonstrate that high-grade mineralisation remains open at depth, highlighting strong potential for follow up deeper drilling.

Notably, mineralisation in ALBRC016, 17 and 18 occurs in spatial association with bands of logged mafic rocks within the Ives intrusive granite as noted in the previous announcement (See ASX ALB announcement 25 July 2025). This supports Albion's the current exploration model which aims to locate more mafic rafts across the greater Ives Find Granite area as potential association for high grade gold. The model is being further refined with ground gravity techniques.

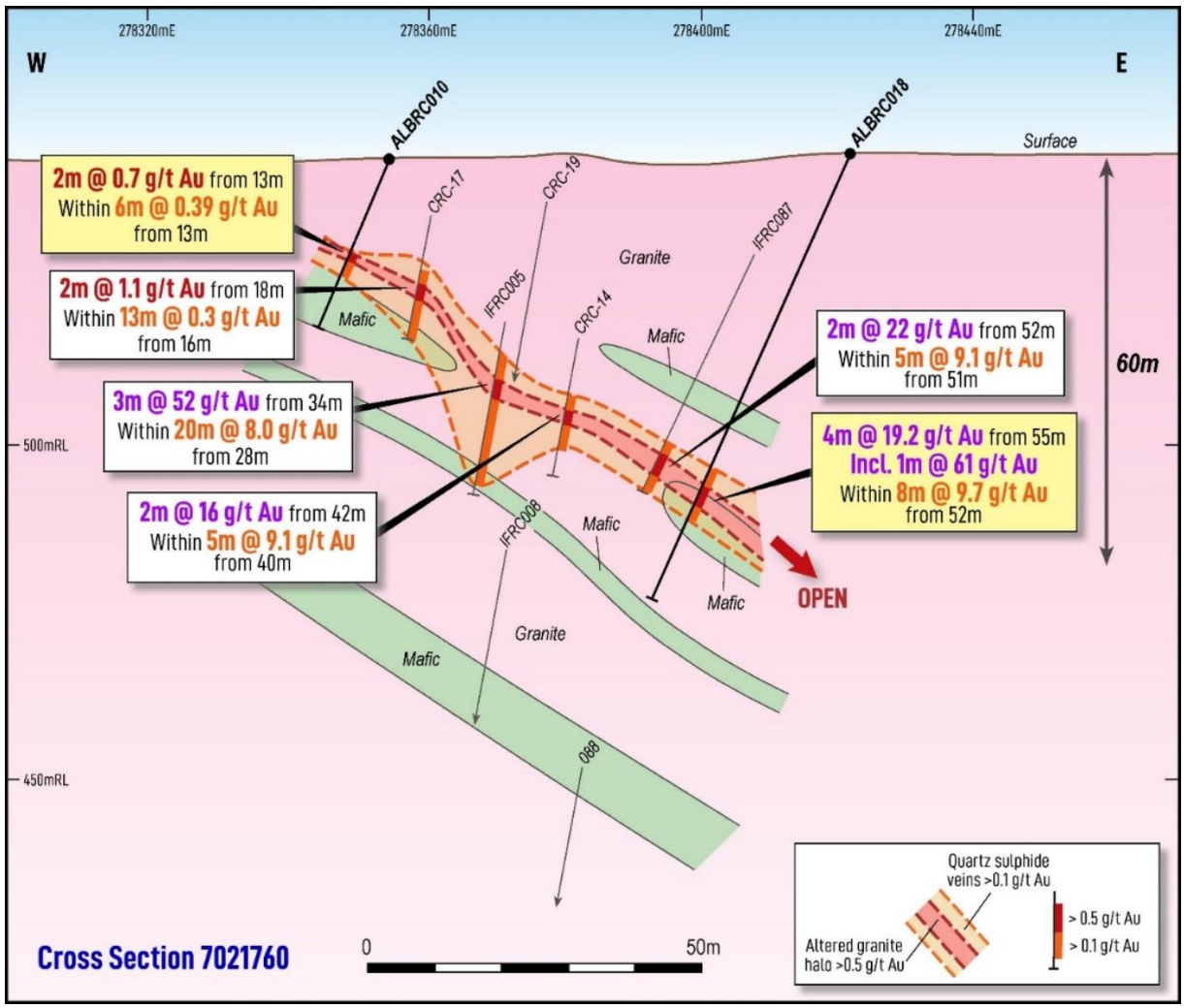

Figure 2: Interpreted cross section showing recent highlight assay results at Collavilla where ALBRC018 intersected high grade mineralisation open at depth.

Drilling in holes ALBRC014, 15 and 19 were also targeting deeper gold mineralization and intersected some broad halos of gold mineralisation and some narrow quartz veins including:

- 14m at 0.2 g/t Au from 48m including 1m at 1.2 g/t in **ALBRC015**;
- 12m at 0.2 g/t Au from 49m including 2m at 0.5 g/t Au and 7m at 0.2 g/t Au from 32m in **ALBRC014**; and
- 2m at 0.5 g/t Au from 81m including 1m at 0.7 g/t Au in **ALBRC019**.

While lower in grade, these intersections support the view that gold mineralisation is still open at depth and toward the south. These low-grade gold halos are often important vectors for discovering high-grade mineralised shoots, as they typically represent the broader alteration zones surrounding more concentrated, structurally-controlled gold systems. These halos can signal proximity to high-grade mineralisation Tighter drill spacing is often required to accurately delineate the geometry, continuity, and true grade of

any high-grade shoots within these systems. Importantly, mineralisation intersected in these holes as well as ALBRC013, 12 and 11 reported previously (Figure 1), indicate broad mineralised haloes open to the south toward the greenstone contact which is an excellent conceptual target for high grade mineralisation for follow up drilling in the next phase.

Figure 3 below shows Ives Find and the Collavilla area (outlined in yellow), demonstrating that current drilling represents only the initial phase of a much larger exploration opportunity.

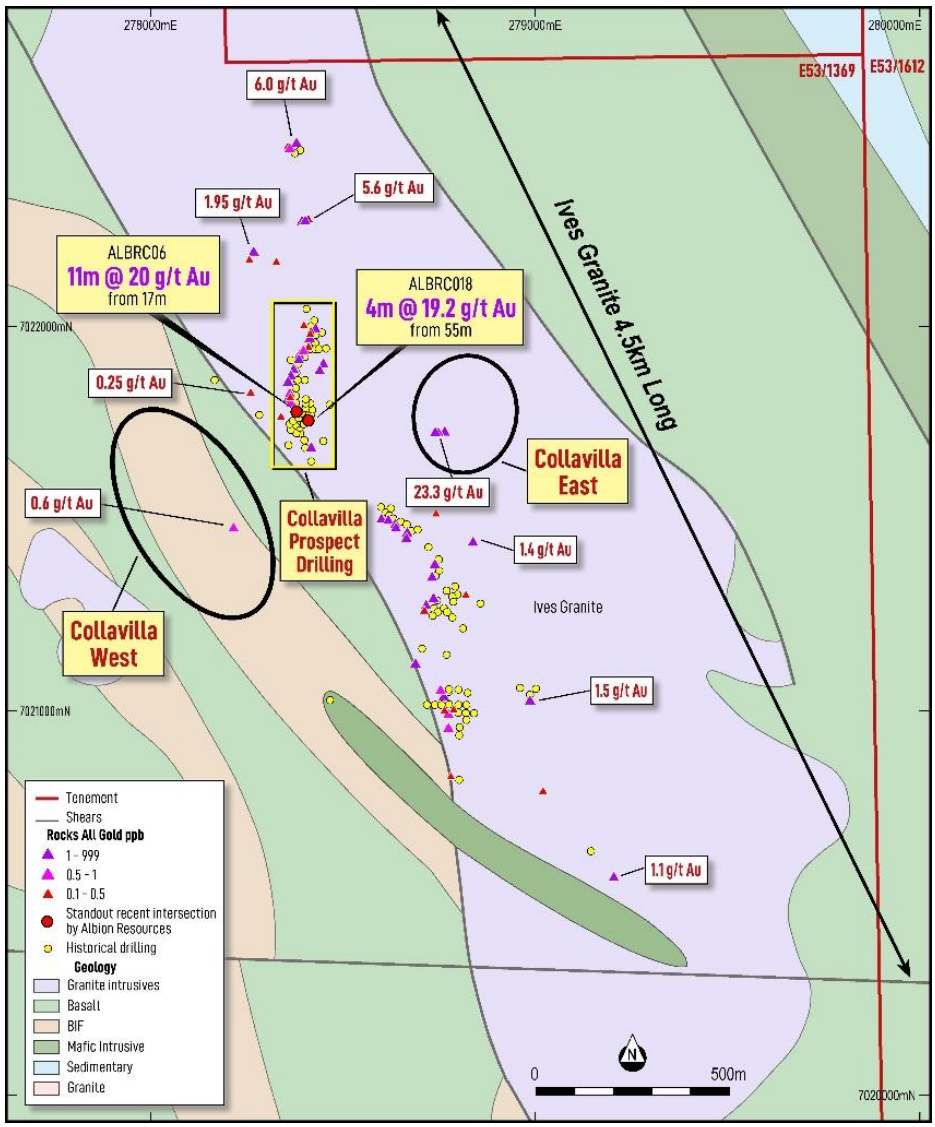

Figure 3: Map of the large 4km by 750m Ives Find granite intrusive showing small area of drilling at Collavilla (yellow rectangle) where Albion drilled standout intersection in ALBRC006 and ALBRC018

Ongoing Exploration on the Yandal West Project

Albion is rapidly advancing exploration across the Yandal West Project, with several key catalysts underway:

- **Gravity Survey in Progress and Ives Fing Drill Targets (Early Aug 2025)** - A detailed ground gravity survey is now complete across the Ives Find granite (4.5 km x 1.3 km), targeting subtle denser zones (e.g. mafic rafts or dolerite dykes). This follows the theory that high-grade gold veins, such as those intersected in ALBRC006 and ALBRC018, occur closely associated with structures cross-cutting thicker mafic greenstone units within the granite. Interpretation is currently in progress. Results of any new targets will be reported in the coming weeks.
- **Assays Pending -** Assay results from the remaining RC drill holes are currently at the laboratory, the holes are in the broader Ives Find area (including chargeability targets Collavilla East and West) with results expected in approximately four weeks.
- **RC Drilling to Resume (Imminent) -** Phase 1 of the RC program will recommence following a short break, with ~1,100 m of drilling still to be completed. Targets have been refined using both geological interpretation and upcoming gravity results.
    - **Collavilla** - Follow up drilling at the Collavilla prospect including Collavilla southwest extension toward the greenstone contact and southeast extension drilling at depth at depth below ALBRC018 and 16.
    - **New Gravity Targets –** Throughout Ives Find. Review of the gravity is currently in progress.
    - **Barwidgee Prospect -** Pending final heritage approvals, Albion will follow up on a previous high-grade intercept of 4m @ 9.0 g/t Au (hole 23YWRC023; see ASX announcement 28 November 2024).
    - **May Queen Prospect -** Historical drilling indicates potential, and one initial target will be tested as part of the ongoing campaign, with broader exploration planning underway.

Background - Yandal West Project

Albion's Yandal West Project is located in the prolific Northeastern Goldfields Province of the Yilgarn Craton, within the northern segment of the highly endowed Yandal Greenstone Belt (Figure 4). This fault-bounded, north-northwest-trending belt of Archean mafic rocks, banded iron formations, and felsic volcaniclastic sequences hosts several world-class gold deposits.

The belt is home to multi-million-ounce gold operations including Northern Star Resources' (ASX: NST) Jundee and Bronzewing mines, as well as the Wiluna Gold Mine to the northwest, highlighting the exceptional prospectivity of the region.

In recent years, major players have made strategic moves to consolidate ground in the Yandal Belt:

- **Northern Star Resources (ASX: NST)** acquired the ~350koz *Millrose* deposit[1] for A$61 million in June 2023, when the gold price was still below US$2,000/oz.
- NST also secured the *Julius* deposit, through its 2019 acquisition of Echo Resources.
- Most recently, **Strickland Metals (ASX: STK)** announced the divestment of its Yandal Project for A$45 million on 30 June 2025[2], reinforcing the growing strategic and commercial interest in the belt.

This backdrop underscores the significance of Albion's landholding at Yandal West, situated among tier-one deposits and key infrastructure, and now the subject of renewed exploration with a focus on unlocking shallow, high-grade gold systems.

For further details on the Yandal West acquisition, see ASX: ALB announcement dated 28 November 2024.

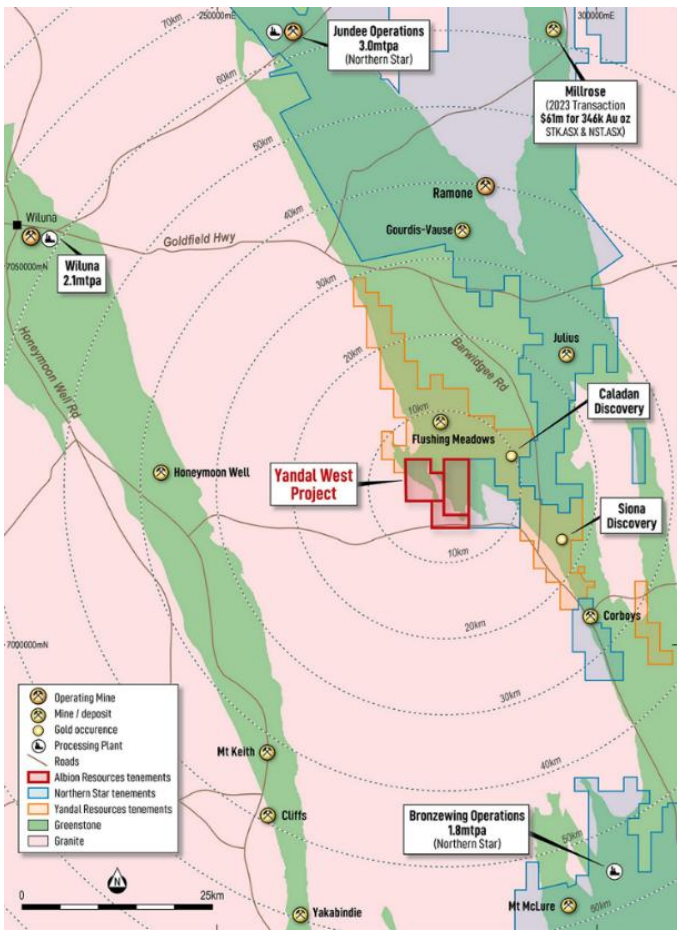

Figure 4: GSWA 1:2,500,000 bedrock geology map showing the location of the Yandal West Project on the Yandal Greenstone Belt and major gold mines and discoveries and nearby operating companies.[3,4,5]

[1] The Millrose deposit was purchased from Strickland Metals Ltd by Northern Star Limited for $61m, see the ASX Announcement 26 June 2023.
[2] STK: Sale of Yandal Project to Gateway Mining Ltd for $45m 30 June 25, see the ASX announcement.
[3] The Millrose deposit was purchased from Strickland Metals Ltd by Northern Star Limited for $61m, see the ASX Announcement 26 June 2023.
[4] The processing capacity for Jundee and Bronzewing Processing Plants (care and maintenance) were obtained from the Northern Star website, see the company website Bronzewing Operations | Northern Star and website Jundee Operations | Northern Star (Accessed 29 April 2025).
[5] The process capacity for Wiluna (owned by Wiluna Mining) includes a 2.1 mtpa CIL processing facility, a modern 750 ktpa gold concentrator, a gas-fired power station and a 300-person camp, see the company website Projects Overview: Wiluna Mining Corporation (Accessed 29 April highlight assays results 2025).

FOR FURTHER INFORMATION:

Peter Goh

Chief Executive Officer
peter.goh@albionresources.com.au

REFERENCES

The following ASX announcements released by Albion Resources Ltd:

Date	Description
31/07/2025	Albion to Divest Mongers Lake Project to Capricorn Metals
31/07/2025	CMM: Acquisition of Mongers Lake Project
30/07/2025	Quarterly Activities/Appendix 5B Cash Flow Report
25/07/2025	11m @ 20.0g/t Gold From 17m at Yandal West
26/06/2025	RC Drilling Underway at Yandal West - High Priority Targets
17/06/2025	Yandal West-Unlocking High-Impact Drill Targets Presentation
5/06/2025	Heritage Clearance Secured & RC Drilling Contractor Engaged
20/05/2025	Three New Priority Drill Target Areas at Barwidgee
6/05/2025	DDIP Survey Identifies Shallow Drill Opportunities
30/04/2025	Quarterly Activities/Appendix 5B Cash Flow Report
10/04/2025	IP Survey Identifies 7 High Priority Anomalies at Ives Find
24/03/2025	Investor Presentation
19/03/2025	Yandal West - Gradient Array IP & Soil Surveys Commence
10/02/2025	New Priority Gold Targets Identified at Yandal West
28/11/2024	Acquisition of High-Grade Yandal West Gold Project

The following ASX Announcements released by other companies have been referenced throughout the document:

ASX Code	Date	Description
STK	30/06/2025	Sale of Yandal Project to Gateway Mining Ltd for $45m
STK	26/06/2023	Sale of Millrose Project for $61M to Northern Star Resources

COMPETENT PERSONS 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 they are 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.

Table 1: Collar information for all Reverse Circulation drill hole reported in this announcement.

Hole ID	Hole Type	Total Depth	Easting	Northing	Azi	Dip	MGA Grid
ALBRC014	RC	72	278390	7021738	270	77	GDA94_51S
ALBRC015	RC	78	278401	7021731	270	63	GDA94_51S
ALBRC016	RC	78	278398	7021755	270	70	GDA94_51S
ALBRC017	RC	66	278403	7021772	270	72	GDA94_51S
ALBRC018	RC	72	278418	7021762	270	67	GDA94_51S
ALBRC019	RC	108	278427	7021730	270	61	GDA94_51S
ALBRC020	RC	42	278536	7021861	270	56	GDA94_51S

Table 2: Composite assay results >0.1 g/t Au from drill holes reported in this announcement. Note ALBRC020 had no significant assays over 0.1 g/t Au.

Hole ID	From	To	Interval	Au g/t	Cutoff	Comment
ALBRC014	32	39	7	0.16	0.1	
	49	61	12	0.18	0.1	
	49	51	2	0.51	0.5	
ALBRC015	48	62	14	0.21	0.1	*starts in mineralisation, no assays above 48m
	56	57	1	1.19	1.0	
ALBRC016	48	57	9	3.84	0.1	*starts in mineralisation, no assays above 48m
	48	52	4	8.41	0.5	*starts in mineralisation, no assays above 48m
	48	51	3	11.00	5.0	*starts in mineralisation, no assays above 48m
	61	70	9	0.13	0.1	
ALBRC017	36	43	7	6.93	0.1	*starts in mineralisation, no assays above 36m
	36	41	5	9.62	0.5	*starts in mineralisation, no assays above 36m
	36	49	3	15.57	1.0	*starts in mineralisation, no assays above 36m
	36	38	2	22.24	5.0	*starts in mineralisation, no assays above 36m
ALBRC018	52	60	8	9.71	0.1	*starts and ends in mineralisation, no assays above 52m or below 60m
	55	59	4	19.22	1.0	
	55	58	3	25.16	5.0	
	56	57	1	61.05	10.0	
ALBRC019	73	77	4	0.12	0.1	
	81	83	2	0.46	0.2	
	82	83	1	0.71	0.5	

*Note - All intervals are downhole lengths. True widths are unknown at this stage due to a variety of vein orientations known at the prospect. Assays reported at multiple gold cut-off grades.

|** Several reported intercepts either start or terminate in mineralisation with no lab assays in these areas. Albion plans to submit additional samples from adjacent intervals above and/or below these intercepts to better define the boundaries of mineralisation.

Appendix A
JORC Code, 2012 Edition (Table 1) – Yandal West
Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• This announcement contains drilling results from 7 reverse circulation (RC) drilling holes. • Reverse circulation (RC) drilling was used, employing a face-sampling hammer and an onboard cyclone splitter to collect samples. A 1 m sample, of approximately 3-5kg was collected for each metre drilled, with the cyclone splitter producing a representative sub-sample for analysis.. • 1m samples collected by ALB and OZEX field crew and submitted to Intertek Laboratory in Kalgoorlie, WA. All samples are considered to be representative for the manner in which they are used. • The samples were analysed using the photon assay method which uses a 0.5kg sample and requires minimal handling. The samples are riffle split at the lab and crushed to 80% passing 2mm to ensure homogeneity as uniform sample distribution is important to a quality analysis.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC Drilling was conducted by NexGen Drilling and carried out using a Schramm track-mounted T450 Reverse Circulation (RC) drill rig, rated to a depth of 300 m and equipped with a 6.0 m pullback, 4" rod string, and onboard 350 psi / 900 cfm compressor. The rig was supported by a Hurricane 6T booster and auxiliary compressor to enhance air pressure and sample recovery at depth. A 4x4 mine-spec support vehicle and a truck with water and diesel storage accompanied the drill rig. The drilling team consisted of one senior driller and two offsiders, working a continuous 7-day roster. A dedicated drill fitter was also assigned to the project to maintain equipment and minimise

Criteria	JORC Code explanation	Commentary
		downtime.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample depths were cross-checked regularly. The cyclone was regularly cleaned to ensure no material build up and sample material was checked for any potential downhole contamination • Recoveries for all sampling methods are recorded by the geologist during the drill program. No recovery issues were identified during the drill program within mineralised intervals. Sample representation is considered to be adequate for the reporting of Exploration Results.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Logged for geology on the 1m intervals with chips washed and stored in chip trays by the geologist. Logging was inputted directly into the onsite laptops using suitable Company logging. • RC chips were logged for lithology, colour, weathering, texture and minerals present • Detailed geological logs were recorded by the onsite geologist for the entire length of all RC holes. The lithological logs are considered to be adequate for the reporting of Exploration Results.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• RC drilling single 1 metre splits were automatically taken at the time of drilling by a cone splitter attached to the cyclone. Samples were dry. Samples are then riffle split at the lab into 0.5kg samples and crushed to 2mm prior to photon assay with a particle size distribution test to ensure 80% passing the 2mm threshold. • 1m samples are automatically bagged from the cyclone, field duplicates are taken from a second shute off the splitter. • All RC samples are collected to approximately 3-5 kg. The sample sizes taken are appropriate relative to the style of mineralisation and analytical methods undertaken

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• All samples were sent to Intertek laboratory in Kalgoorlie for prep work and then dispatched to Perth for Photon Assay. Photon Assay method has shown to provide high accuracy. • All analytical results listed are from an accredited laboratory using photon assay method. • QAQC sample procedures comprise the insertion of 1 Au CRM (suitable for Photon Assay) and 1 blank material in every 30 samples. 3 duplicates in every 100 were collected at the if off the cone splitter at the rig. • Assays are all within acceptable tolerance and are considered to be adequate for the reporting of Exploration Results
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Verification of values were checked against logging and photographs to ensure the intersected Au values are in line with logged alteration, mineralisation or veining by a consultant geologist to the company. • Significant intercepts have been verified by the Principal consulting geologist • No twinned holes at this stage. • Data was captured directly into specific geological logging sheets in a Toughbook on site at the rig. • All sample submissions to the lab checked to ensure that no samples are missing or incorrect IDs • No adjustments were made to the assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Collar locations are taken using a handheld Garmin GPS which is accurate within 3m. • All collar locations and maps quoted in this Report are using the GDA1994 MGA, Zone 51 coordinate system
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	Data spacing is varied, and holes were quite tightly spaced between 10-20m apart. • This spacing is sufficient for grade continuity • Intercepts are aggregated based upon various Au cutoffs grade which is detailed in Table 2

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The relationship between the drilling orientation and the orientation of mineralised structures is not considered to have introduced a sampling bias. Most holes have been drilled perpendicular to the main orientation of the interpreted mineralised zone so represent close to true width. However, true width is not yet determined for all intersections since a variety of vein orientations are known at Collavilla. • No drilling orientation related sampling bias has been identified at the Project. Some orientation changes were made to historic holes and the main structure was intersected at the interpreted depth.
Sample security	• *The measures taken to ensure sample security.*	• Samples were transported from the field to the lab by ALB personnel. Confirmation of sample delivery was made by Intertek.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• ALB undertakes continuous audits and reviews of all its field processes.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Yandal West Project is located 70km south-east of Wiluna, WA. The tenements within the project are listed below • GTE has 80% ownership tenements E 53/1612 and E 53/1816 (20% *Diversified Asset Holdings Pty Ltd*). • On 28 November 2024, the Company announced that it entered into a binding tenement purchase agreement (**Agreement**) to acquire an interest in three contiguous tenements which make up the Yandal West Gold Project, from Great Western Exploration Limited (ASX: GTE). Pursuant to the Agreement, the Company acquired an 80% interest in E53/1612 and E53/1816, and a 100% interest in E53/1369. Completion of the Agreement occurred in January 2025 and the tenements are in the process of being transferred to the Company. • The tenement is within the Determined Kultju (Aboriginal Corporation) Native Title Claim with whom GTE have an executed Regional Land Access Agreement. • Land access agreement with Barwidgee Pastoral Lease. • No other encumbrances are known.

Tenement	Holder	Expires	GTE Ownership	Area (Ha)
E53/1369	Great Western Exploration Limited	24/09/2026	100%	2446
E53/1612	Diversified Asset Holdings Pty Ltd / Great Western Exploration Limited.	17/10/2025	80%	2446
E53/1816	Diversified Asset Holdings Pty Ltd / Great Western Exploration Limited.	3/02/2027	80%	1222

Criteria	JORC Code explanation	Commentary
		• All tenements are in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical rock sampling work reported in this announcement was completed by Great Western Exploration and subsidiary Vanguard Resources as well as previous explorers Great Central Mines and Northpac Exploration. See WAMEX report A13455 Phase 1 Geological Report Evaluation and Recommendations, Collavilla Mine and Associated Leases. N. Mather, Northpac Exploration, 1983
Geology	• *Deposit type, geological setting and style of mineralisation.*	Mineralisation at Ives Find is located within quartz vein structures surrounded by altered granite selvages and often well developed closely associated with mafic rafts or dykes within the Ives granitic intrusive host.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Details of collar information can be found in the body of the announcement in Table 1

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• The mineralized drill intersections will be reported as down hole intervals and were not converted to true widths since they are unknown at this stage. Where gold intersections are amalgamated, a weighted average is calculated & repeats were recorded, the average of all the samples was used. • Metal equivalent values have not been reported. • Composite assays reported at cut-off grades of between 0.1 g/t, 0.2 g/t, 0.5 g/t, 1 g/t, 4 g/t, 5 g/t and 10 g/t Au as described in Table 2

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• All samples reported are downhole width. • All intercepts are downhole intercepts • The true width of mineralisation has not yet been verified due to multiple vein orientations known at Collavilla which cannot be identified from RC chips. • Additional drilling will be required to properly assess the true thickness of mineralised structures
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate plan and diagrams are included in the body of the text.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Reporting is representative.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Refer previous ALB announcements
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work at Ives Find comprises waiting on further RC drilling results. • A gravity survey is currently underway. • See diagrams within main body of announcement.