

17 New Regional Targets at Yandal West - 7 High Priority

Highlights:

- **17 new regional targets** identified at Ives Find, including **7 high-priority drill targets**.
- Builds on first-phase Collavilla success: **11m at 20.0 g/t Au**, including **5m at 38.9 g/t Au**.
- Targets lie within the **4 km x 750 m** Ives Find footprint — only a fraction tested to date.
- Identified using **gravity surveying, chargeability mapping, geochemistry, and structural interpretation**.
- Multiple zones where **gold-bearing structures intersect greenstone rafts**, geological settings similar to Collavilla.
- High-priority targets (as well as Collavilla) include:
 - *Boiler Room* – Gravity anomaly coincident with chargeability and resistivity anomalies
 - *Collavilla East & West* – Chargeability targets refined by gravity, extending known structures.
 - *Honeycomb, Ives North, Duck, Duckling* – Historic high-grade intercepts, mapped veins, and gravity features.
- **RC drilling underway (2,800m phase 2 drilling)** on cleared targets.

Albion's CEO, Peter Goh, commented:

"These results showcase the scale of opportunity at Ives Find, where we've now defined seventeen new targets, including seven high-priority zones. Only a small portion of this 4 km x 750 m system has been tested so far. By combining modern exploration techniques—such as gravity surveying, chargeability mapping, and detailed structural analysis—we're rapidly advancing a pipeline of targets. With drilling already underway, our aim is to replicate Collavilla-style success across multiple zones and test our chargeability targets to unlock the full potential of this highly prospective corridor."

Albion Resources Limited ("Albion" or the "Company") is pleased to report that integrated exploration across the Ives Find Granite has defined **seventeen new regional targets**, including **seven high-priority drill-ready zones**. This work forms part of the Company's ongoing strategy to build on the success at Collavilla and unlock the broader potential of the **Yandal West Gold Project** in Western Australia's highly prospective Yandal Greenstone Belt.

High Priority Drill Targets¹

Albion has ranked seven of the seventeen new Ives Find targets as high priority based on their strong geological similarities to Collavilla and potential to host high-grade mineralisation (see Figure 1):

- **Boiler Room** – Northern extension of Collavilla where the main structure intersects a large gravity feature. Prospectivity supported by coincident chargeability and resistivity anomalies, and nearby intersections of 12m at 0.3 g/t Au (including 1m at 1.2 g/t Au) yet to be followed up.
- **Collavilla East** – Chargeability target refined by gravity interpretation, with gold up to 23.3g/t Au in narrow east-dipping veins.
- **Collavilla West** – Chargeability target refined by gravity modelling, where the Collavilla structure meets a flexure in the greenstone contact; potential alteration zone indicated by a gravity low.
- **Honeycomb** – Surface gold-bearing veins and historic rock chips up to 6 g/t Au coinciding with gravity features along the eastern extension of the vein (heritage required).
- **Ives North** – Underexplored area with multiple mapped veins (up to 2.3 g/t Au) intersecting gravity lineaments (heritage required).
- **Duck** – Historic intercept of 4m at 7.5 g/t Au, structure extends to intersect a gravity lineament; conceptual southern target where the structure meets the greenstone contact (Heritage required).
- **Duckling** – Historic intercept of 6m at 5.7 g/t Au, structure trends south into greenstone contact and is a high-priority drill target (heritage required).

¹ The identification of targets from geophysical datasets does not confirm the presence of gold mineralisation, and further drilling is required to validate these anomalies.

Figure 1 shows the distribution of interpreted gold-bearing structures, gravity lineaments, and priority target areas across the 4 km x 750 m Ives Find corridor, which remains largely underexplored despite its proven potential as shown by the yellow dash circles.

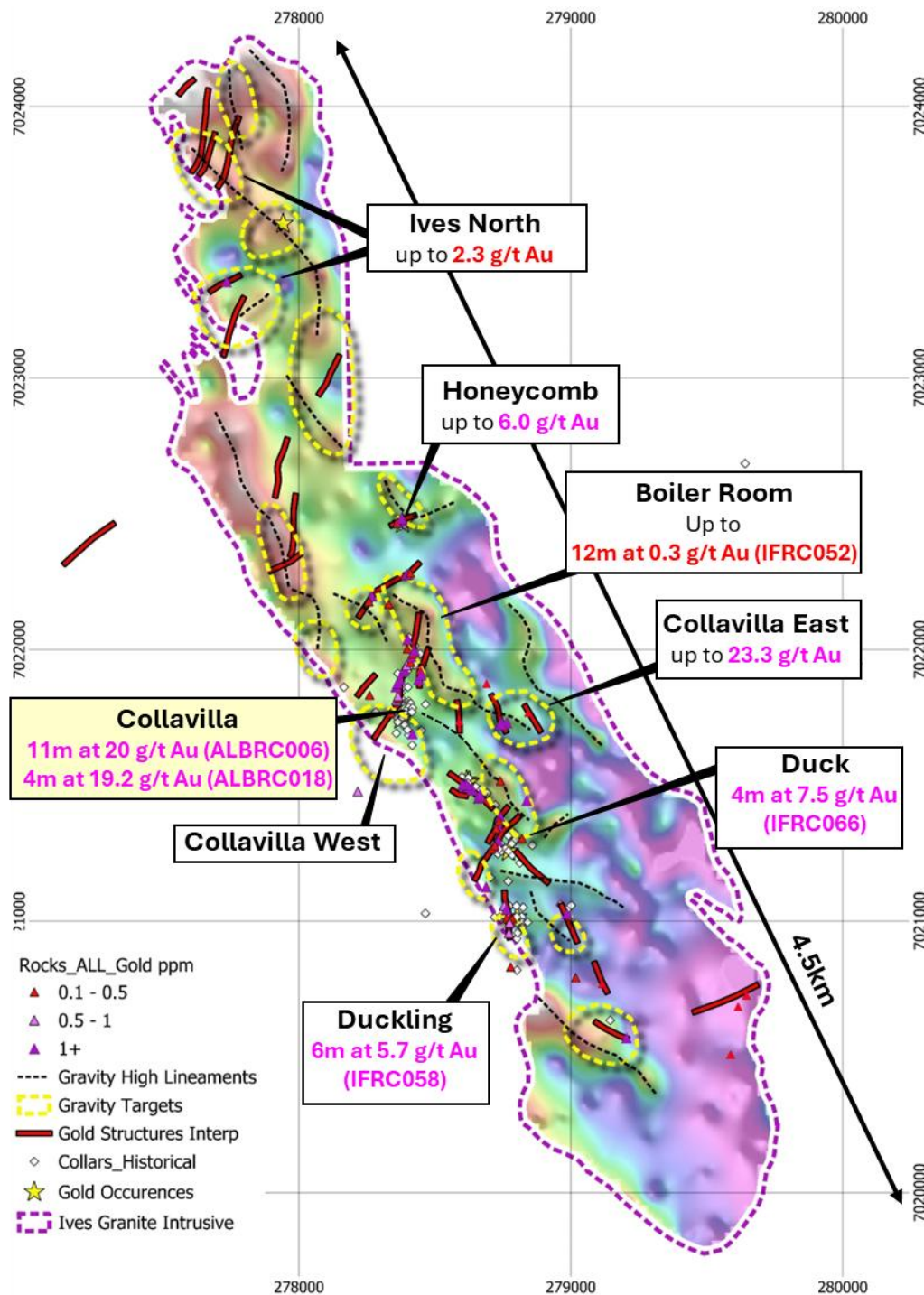


Figure 1: Gravity Image SCBA267 Clip 1VD smth RBW NESun clipped over the Ives Gravity over the large 4km by 750m Ives Find granite intrusive showing interpreted gold-bearing structures (red lines), gravity high lineaments (dash black) and selected target areas (dash yellow).^{2,3}

² Dashed black lines and yellow ellipses are interpretation from gravity and red lines are interpretation from surface geochemistry; subject to refinement.

³ For IFRC Holes see ASX ALB announcement 28 Nov 2024 (Acquisition of High-Grade Yandal West Gold Project)

The targets were generated by combining a recently completed high-resolution gravity survey with chargeability mapping, geochemistry, and structural interpretation of historical and current datasets. This multi-layered approach has highlighted multiple untested zones where gold-bearing structures intersect greenstone rafts, settings known to host high-grade mineralisation at Collavilla.

Target Generation Process

The targets were generated through an integrated approach, combining:

- **Gravity survey** – 4.5 km by 1.3 km high-resolution survey mapped subtle high-density features within the Ives Granite, interpreted as potential greenstone rafts.
- **Geochemistry** – Rock chip, soil, and drill assay data helped confirm gold-bearing trends.
- **Geophysics** – Chargeability and resistivity anomalies highlighted prospective structures.
- **Structural mapping** – Identified intersections of gold-bearing veins with greenstone contacts, a setting similar to Collavilla.

This multi-layered process has revealed multiple untested structural zones across the central, western, and northern granite margins.

Why Gravity is Important at Ives Find?

Drilling at Collavilla, notably the outstanding intersection (reported on the ASX 25 July 2025) ALBRC006 with 11m at 20.0 g/t Au from 17m (including 5m at 38.9 g/t Au), has prompted a revised interpretation linking high-grade veins to thicker mafic greenstone rafts within the Ives Find Granite. Identifying and testing similar comparable geological settings could be important for guiding future exploration and identify more prospect like Collavilla.

The theory is supported by historic drilling at the Duck prospect (GTE ASX 13 Feb 2019), where mineralised greenstone directly overlies high-grade quartz veins, including 3.4m at 10.2 g/t Au in IFDH002 (Figure 2).

Gravity geophysics, effective for mapping high-density rocks, provides a means to locate greenstone bodies within the low-density granite. Given their close association with high-grade gold shoots, these targets offer strong potential when intersected by gold-bearing veins and structures.

As part of target generation, multiple datasets—geology, geochemistry, geophysics, and structural mapping, have been integrated to highlight zones where gold-bearing structures intersect potential greenstone rafts. These areas represent priority opportunities for follow-up drilling given their similarities to known high-grade mineralisation styles in the district.

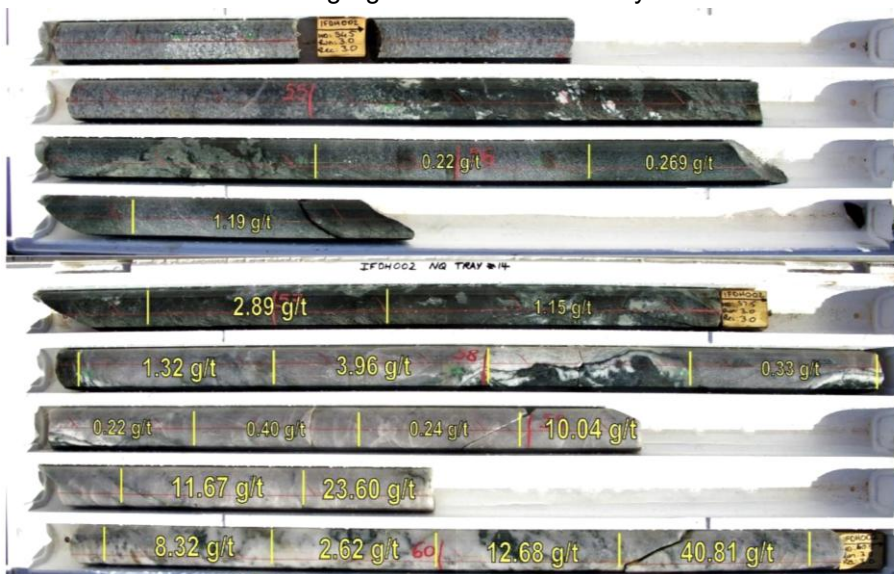


Figure 2: Drill core from IFDH002 from the Duck prospect, see ASX GTE Announcement 13 February 2019 showing the upper granite, partially mineralised greenstone and high grade gold-bearing quartz vein below.

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 3). This fault-bounded, north-northwest-trending belt of Archean mafic rocks, banded iron formations, and felsic volcanoclastic 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 deposit⁴ 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 2025⁵, 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.

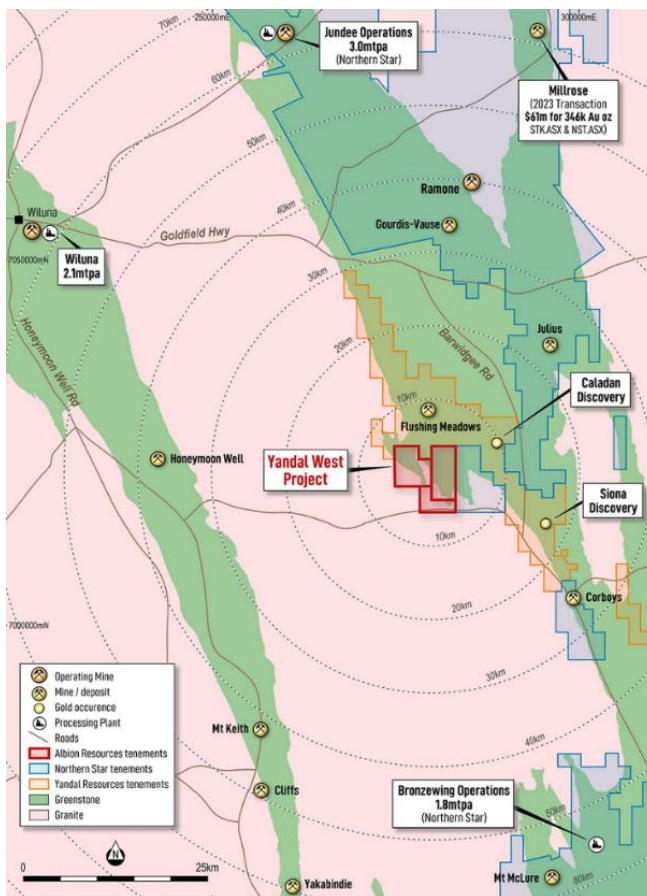


Figure 3: GSWA 1:2,500,000 bedrock geology map showing the location of the Yandal West Project on the Yandal Greenstone Belt and major gold mines and discoveries and nearby operating companies.^{6,7,8}

⁴ The Millrose deposit was purchased from Strickland Metals Ltd by Northern Star Limited for \$61m, see the ASX Announcement 26 June 2023.

⁵ STK: Sale of Yandal Project to Gateway Mining Ltd for \$45m 30 June 25, see the ASX announcement.

⁶ The Millrose deposit was purchased from Strickland Metals Ltd by Northern Star Limited for \$61m, see the ASX Announcement 26 June 2023.

⁷ 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).

⁸ 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).

Ives Find is on the Western side of the Yandal West Package with Collavilla, see Figure 4 below

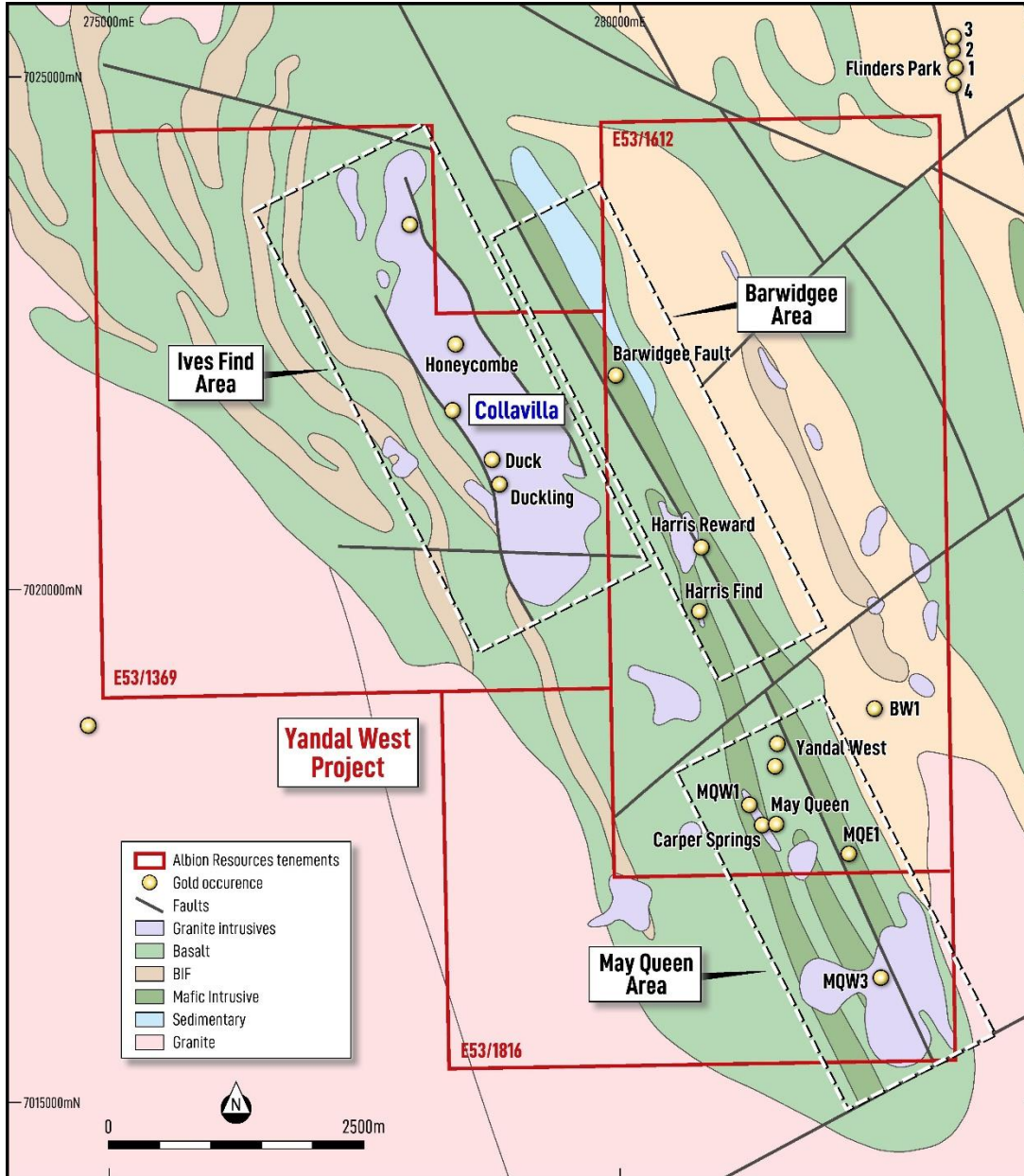


Figure 4: GSWA 1:500,000 bedrock geology map and the location of the granite and porphyry intrusives (from GSWA 1:250,00 surface geology map) and location of main gold occurrences.

What is next?

Albion is advancing exploration at pace across the Yandal West Project:

- **Drilling underway** – Phase 2 RC program (2,800 metres) targeting cleared high-priority areas including extensional drilling at Collavilla, plus testing regional targets at Boiler Room, Collavilla East, and Collavilla West.
- **Barwidgee Prospect** – Follow up 4m at 9.0 g/t Au (23YWRC023; ASX 28 Nov 2024).
- **May Queen Prospect** – Testing an initial target from historical drilling, to assist in additional target generation.
- **Assays pending** – Results from remaining Phase 2 holes expected within three-four weeks.
- **Future work Ives Find Regional Targets** – Progressing geophysical surveys, rock chip sample and soil sampling at Ives North, Duck, and Duckling to prepare for drilling.
- **May Queen** – Utilities non-ground disturbing exploration activities to refine target at May Queen to enable future exploration activities and drilling.

Authorised by the Board

FOR FURTHER INFORMATION:

Peter Goh

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REFERENCES

The following ASX announcements released by Albion Resources Ltd:

Date	Description
13/08/2025	Albion Completes \$1.5M Mongers Lake Sale
06/08/2025	Phase 2 of RC Drilling Commences at Yandal West
05/08/2025	Albion Hits More Shallow High-Grade Gold at Collavilla
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
GTE	13/02/2019	High-Grade Gold Continues at Yandal West Gold Project
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.

Forward-Looking

This announcement contains forward-looking statements that involve a number of risks, uncertainties, and other factors beyond the control of Albion Resources Limited. Forward-looking statements include, but are not limited to, statements regarding exploration plans, objectives, and expected results, as well as interpretations of geological information and potential mineralisation. No assurance can be given that planned exploration will result in the definition of a mineral resource, that any resource will be economically viable, or that future exploration will produce similar results to past or neighbouring projects. Actual results and future performance may differ materially from those expressed or implied in such statements. Albion Resources does not undertake to update any forward-looking statement, except in accordance with its continuous disclosure obligations under the ASX Listing Rules and applicable law. Investors are cautioned not to place undue reliance on forward-looking statements.

Statements

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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The Ives Gravity Survey consisted of 804 gravity stations in NE-SE grid of 33 lines coincident with GDA94 with a line spacing of 200 meters and station intervals of 100m. For tighter lines grids over key areas a line spacing of 100 metres and station intervals of 50m was used. Gravity data were acquired concurrently with GNSS data using a Scintrex CG-6 gravity meter. Data were acquired in single shifts of up to 12 hours duration, with each shift consisting of a single loop controlled by observations at the gravity control station. Each loop contained a minimum of two repeated readings so that an interlocking network of closed loops was formed. A total of 29 repeat readings representing 3.61% of the survey were acquired for quality control purposes. Repeat readings were evenly distributed, where possible, on a time-basis throughout each of the gravity loops. The survey was conducted by Atlas Geophysics Pty Ltd. Resource Potential consultants processed the gravity data and a series of Geo tiff images and gravity isoshells were produced.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> No new drilling is reported in this announcement. Historical drilling previously reported in ASX Announcement dated 28 November 2024
Drill sample recovery	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> No new drilling is reported in this announcement.

Criteria	JORC Code explanation	Commentary
	<i>recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	
Logging	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • No new drilling is reported in this announcement.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • No new drilling is reported in this announcement.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>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</i> 	<ul style="list-style-type: none"> • The gravity meter used for the survey had been recently calibrated on the Guildford Cemetery – Helena Valley Primary School calibration range (2010990117 - 2010990217) in Western Australia. The calibration process validated the gravity meter's scale factor to ensure reduction of the survey data produces correct Observed Gravities from measured dial reading values. • One new GNSS/gravity control station, 202507400001 "Ives Find" was used to control all field observations throughout the project. • GNSS control was established at 202507400001 by, submitting three 10-hour sessions of static data to Geoscience Australia's

Criteria	JORC Code explanation	Commentary
	<i>established.</i>	<p>AUSPOS processing system, where possible, producing first-order geodetic coordinates. These coordinates are accurate to better than 10mm for the x, y, and z observables.</p> <ul style="list-style-type: none"> Gravity control was established at station 202507400001 via an ABABA tie to existing control station 202012100001 “Corboys”. Standard deviation of the tie loops is 0.002mGal The acquired gravity data were processed using the company’s in-house gravity pre-processing and reduction software, AGRIS. This software allows for full data pre-processing, reduction to Bouguer Anomaly, repeatability, and statistical analysis, as well as full quality control of the output dataset. Once downloaded from the gravity meters, the data were analysed for consistency and preliminary QC was performed to confirm that observations meet specification for standard deviation, reading rejection, temperature, and tilt values. Once the data were verified the software averaged the multiple gravity readings and performed a merge with the previously QC-passed GNSS data. The software then applies a linear drift correction and earth tide correction. The following corrections were further applied to the dataset to produce Spherical Cap Bouguer Anomalies on the GDA94 transform of the GRS80 ellipsoid and AAGD07 gravity datum. For legacy reasons, Geoidal Bouguer Anomalies on the Australian Height Datum (AHD) and ISOGAL84 gravity datum have also been calculated.
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No new drilling is reported in this announcement.
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Gravity station locations were surveyed using the ESVE300PRO_E31 GNSS and CHCi70+ GNSS (global navigation satellite system) receivers, using Post-Process Kinematic and Post-Process Static modes, yielding an accuracy of better than 10 mm in position and height. Gravity stations were acquired in GSNM-derived WGS-84 coordinates, and then transformed into GDA-94 coordinates. MGA coordinates were

Criteria	JORC Code explanation	Commentary
		then derived by projecting the GDA94 geodetic coordinates with a Universal Transverse Mercator (UTM) transform using Zone 51.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • The Ives Gravity Survey consisted of 804 gravity stations in NE-SE grid of 33 lines coincident with GDA94 with a line spacing of 200 meters and station intervals of 100m. For tighter lines grids over key areas a line spacing of 100 metres and station intervals of 50m was used.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • The gravity data were orientated on northeast-southwest survey lines, approximately perpendicular to the geological strike direction.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • All gravity data was collected by experience survey technicians and validated and the digital data was delivered directly to the Company upon completion of the survey.
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • A review of the data has been completed by Atlas Geophysics Pty Ltd. The gravity meter was calibrated prior to the program and all data was levelled against a gravity control station on the project. Repeat readings (3.61%) were taken to ensure reproducibility and any readings outside QC procedures were repeated. Gravity data were individually verified by the Company's consultant geophysicists.

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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The Yandal West Project is located 70km south-east of Wiluna, WA. The tenements within the project are listed below <table border="1"> <thead> <tr> <th>Tenement</th> <th>Holder</th> <th>Expires</th> <th>GTE Ownership</th> <th>Area (Ha)</th> </tr> </thead> <tbody> <tr> <td>E53/1369</td> <td>Great Western Exploration Limited</td> <td>24/09/2026</td> <td>100%</td> <td>2446</td> </tr> <tr> <td>E53/1612</td> <td>Diversified Asset Holdings Pty Ltd / Great Western Exploration Limited.</td> <td>17/10/2025</td> <td>80%</td> <td>2446</td> </tr> <tr> <td>E53/1816</td> <td>Diversified Asset Holdings Pty Ltd / Great Western Exploration Limited.</td> <td>3/02/2027</td> <td>80%</td> <td>1222</td> </tr> </tbody> </table> <ul style="list-style-type: none"> GTE has 80% ownership tenements E 53/1612 and E 53/1816 (20% <i>Diversified Asset Holdings Pty Ltd</i>). 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
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
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> All tenements are in good standing. 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	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>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.</p>
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No new drilling reported in this announcement.
Data aggregation methods	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No new drilling reported in this announcement.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • 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'). 	<ul style="list-style-type: none"> • No new drilling reported in this announcement.
Diagrams	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Appropriate plan and diagrams are included in the body of the text.
Balanced reporting	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Reporting is representative.
Other substantive exploration data	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Refer previous ALB announcements
Further work	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Further work at Ives Find comprises waiting on further RC drilling results. • Testing new gravity targets with geochemical soil sampling.