22m at 3.8 g/t Au from 36m at Barwidgee Prospect

Highlights

- Final assay results received: Remaining 12 holes (1,374m) from the Yandal West Gold Project.
- **Barwidgee Prospect:** Two scissor holes **confirm high-grade west dipping structure**:
  - **13m at 6.3 g/t Au** from 37m including **5m at 12.6 g/t Au** within **22m at 3.8 g/t Au** (ALBRC055) which drilled east to cross cut the structure; and
  - **1m at 4.6 g/t Au** from 62m within **5.0m at 1.0 g/t Au** (ALBRC054) which drilled parallel to the main structure and intersected a possible new eastern zone.
  - Results extend high-grade mineralisation 15 metres south of previous hole 23YWRC023, **remaining open to the north and south and at depth**, and coincide with the **edge of a subtle chargeability anomaly** extending up to 1km.
- The Barwidgee Prospect is strategically located just **10 km southwest of Yandal Resources' recent Arrakis discovery** (ASX: YRL, announcement 24 September 2025), which delivered standout results of 50m @ 1.3 g/t Au from 122m (25IWBRC0042), further highlighting the prospectivity of the district.
- **May Queen South:** One infill hole (ALBRC057) intersected broad gold zones within felsic intrusive:
  - **2m at 0.7 g/t Au**, **7m at 0.4 g/t Au** and **29m at 0.2 g/t Au, all within 50m of surface**
  - Interpreted as a **gold halo adjacent to steep west-dipping high-grade structure**, improving structural understanding across the 4km x 1km May Queen corridor.
  - Gravity survey completed; GAIP survey planned to define new sulphide -associated targets.
- **Collavilla Prospects:** Further **gold mineralisation confirmed at depth to the east at Collavilla** and also at Collavilla East; further drilling warranted.
- **Regional exploration:** Soil results pending from Collavilla North as well as systematic multi-element rock sampling across the entire Ives Granite (4km by 750m). Work aims to establish fertility vectors based on extensive research work by CSIRO.

Albion Resources Limited ("Albion" or the "Company") is pleased to announce the final batch of assay results from drilling at the Yandal West Gold Project in Western Australia's highly prospective Yandal Greenstone Belt Albion's CEO, Peter Goh, commented:

"These latest results are an exciting step forward for Albion. The scissor drilling at Barwidgee has confirmed the presence of a high-grade, west-dipping gold structure that remains open along strike and at depth, while at May Queen we now have a much clearer understanding of the controls on mineralisation across a 4 km by 1 km corridor. Together with the encouraging intersections at Collavilla and Collavilla East, and our broader exploration programs at Collavilla North and the Ives Granite, we are building a strong pipeline of targets. The combination of high-grade results, improved structural insights, and new geophysical datasets provides a solid foundation for our next phase of drilling to unlock further value across the Yandal West Project"

Yandal West Drilling Overview

Albion has successfully completed its maiden **RC drill program** at the Yandal West Gold Project, comprising 57 holes for 4,521 metres. This announcement reports results for the remaining 12 holes, totalling and 1,375 metres.

Barwidgee Drilling Highlights

At Barwidgee, two scissor holes were drilled to follow up on significant results from previous hole 23YWRC023 that intersected 4m at 9.0 g/t Au and 7m at 1.0 g/t Au (see ASX ALB announcement 28 November 2024). The objective was to test the true orientation of the gold bearing structure at depth to guide future drilling along strike and depth at this prospect.

The standout result came from ALBRC055, drilled to the east (Figure 1), which intersected the high-grade structure:

- **13m at 6.27 g/t Au** from 37m;
- including **5m at 12.55 g/t Au** from 37m;
- including **1m at 43.33 g/t Au** from 39m;
- within a broader zone of **22m at 3.8 g/t Au** from 36m (at 0.1 g/t cut-off)

Hole ALBRC054, drilled to the west, did not intersect the high-grade structure but returned a separate zone of mineralisation to the east (Figure 1):

- **1m at 4.62 g/t Au** from 62m within **5m at 1.10 g/t Au**

Key Observations

- These results provide evidence for a west-dipping high-grade structure, **best targeted with holes drilling to the east**;
- The results support a **southern extension of high-grade mineralisation** previously intersected (4m at 9.0 g/t Au) by 15 metres and remains **open north, south and at depth** (Figure 1); and
- The high-grade mineralisation appears coincident with the eastern edge of a subtle chargeability anomaly which has defined an extensive "IP Target Edge" that forms a classic "sigmoidal" target zone (Figure 1) typical of major gold forming deposits. This will be the target horizon for follow-up drilling.

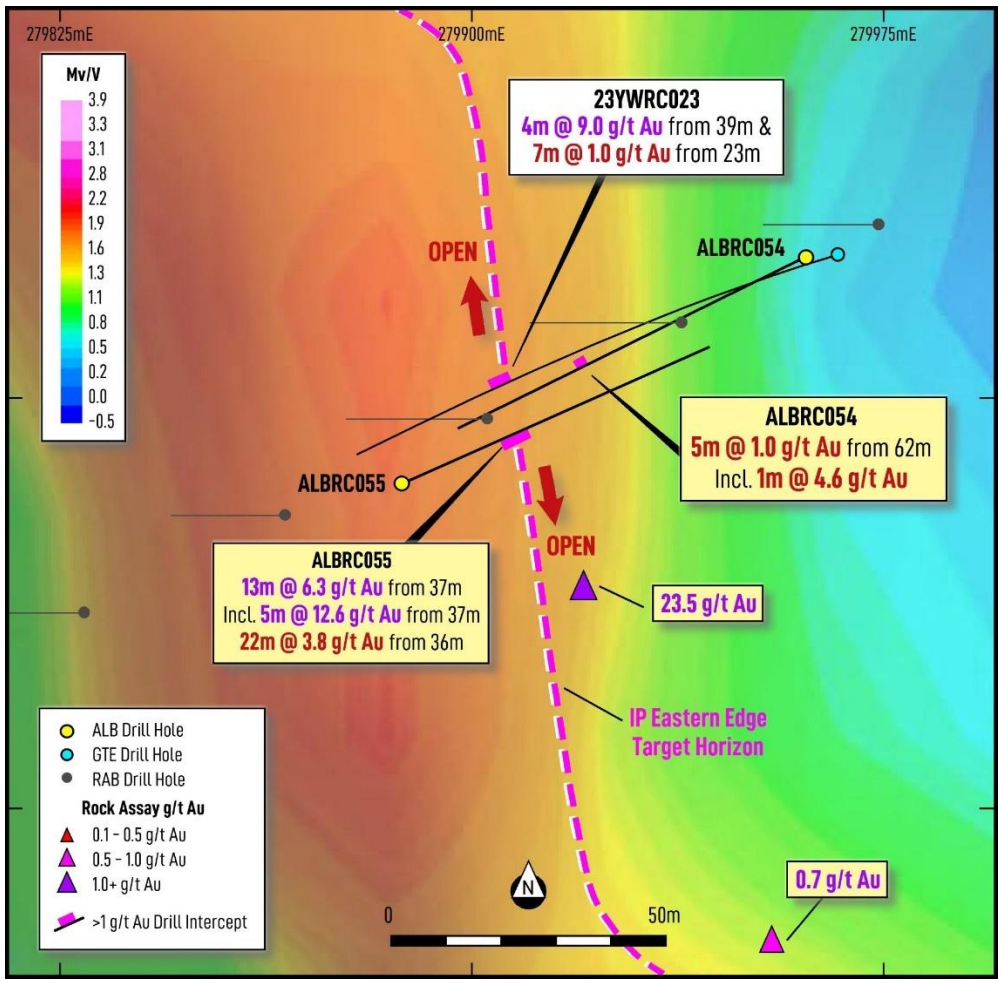

Figure 1: Plan map of the GAIP Chargeability image showing the location of new drilling by Albion and location of the "Eastern IP edge" target horizon

Geophysical Context

- Importantly, the correlation between IP chargeability highs and gold mineralisation reinforces the **prospectivity of other untested IP targets along the Barwidgee Fault**, including the untested DDIP target at Barwidgee North for up to 1km strike (Figure 2).

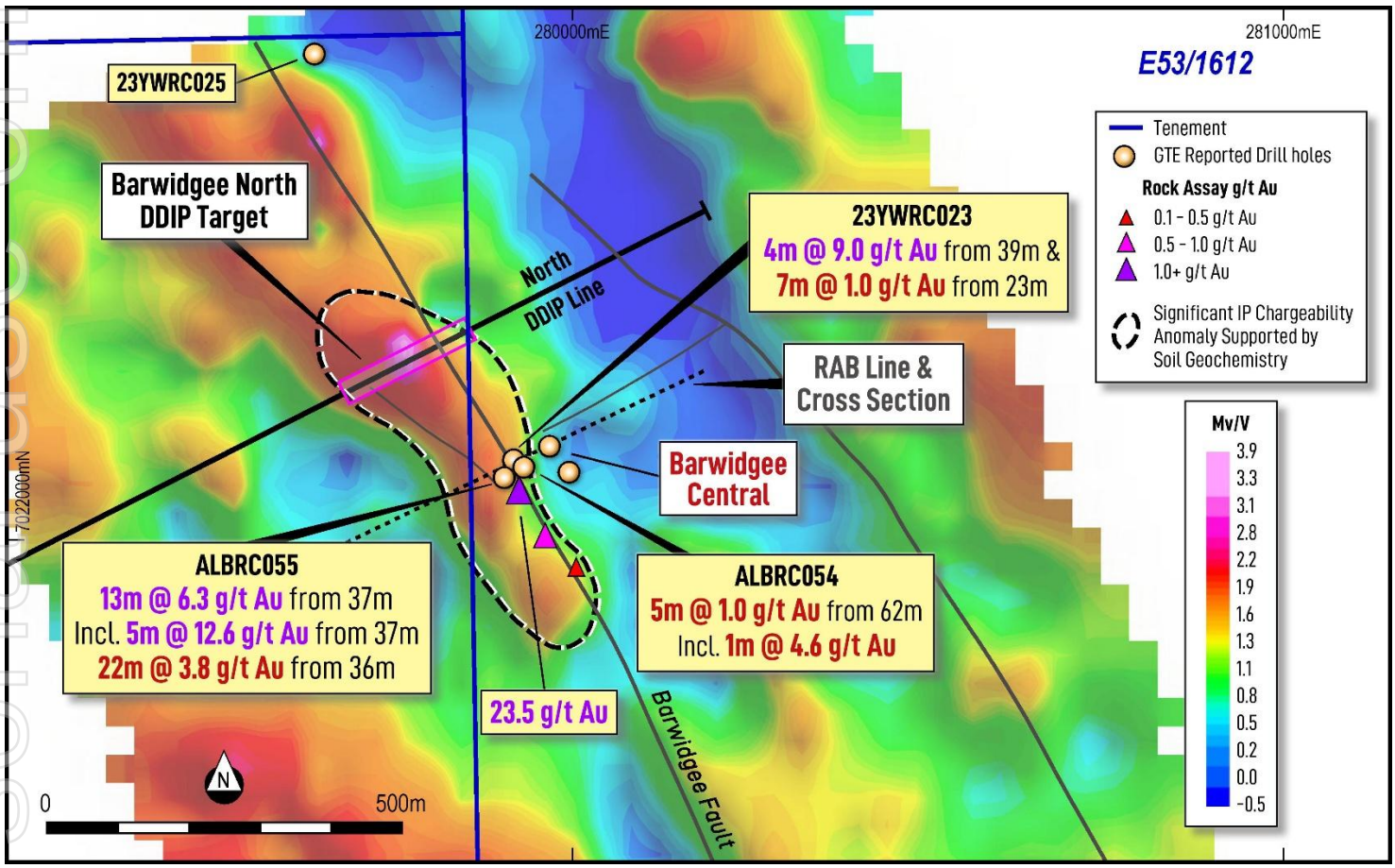

Figure 2: Larger map of the GAIP Chargeability showing the regional scale potential along the 2km Barwidgee Trend.

May Queen Drilling Highlights

At the May Queen South prospect, a single infill RC hole (ALBRC057) was drilled to test the orientation of the gold-bearing structures from previous hole HFRC-019 (4m at 5.7 g/t Au within 24m at 1.5 g/t Au; see ASX GTE Announcement 28 November 2017). Infill hole by Albion may represent an important step in improving the structural understanding at May Queen South and will **guide follow-up drilling at depth and along strike across the broader 4km x 1km May Queen Area** (Figure 4).

ALBRC057 intersected **three mineralised zones** within 50m of surface (Figure 3):

- **7m at 0.42 g/t Au** from surface including **2m at 0.84 g/t Au**;
- **3m at 0.48 g/t Au** from 15m including **2m at 0.68 g/t Au**; and
- **29m at 0.17 g/t Au** from 24m including **1m at 0.76 g/t Au**; also including **1m at 0.65 g/t Au**

Key observations

- Mineralisation intersected by ALBRC057 is interpreted to intersect a broad halo of gold that occurs on the western edge of a **steep west-dipping higher-grade structure which remains open at depth** (Figure 3);

- The gold mineralisation is now known to be hosted within a sheared felsic intrusive "sandwiched" between mafic greenstones (Figure 3) and therefore **gravity may be utilised as a highly effective technique to map less dense felsic intrusive within denser greenstones**; and
- Based on this new interpretation, earlier HFRC-series holes **may well have drilled sub-parallel other west-dipping structures** and therefore many structures may not have been tested and effective follow-up drilling still remains in several areas. Albion believes the enhanced geological model places the company in a fortunate position to follow up not only May Queen South, but also the greater May Queen area where several other prospects have returned significant gold intersections such as **4m at 25.7 g/t Au in HFRC022** (Figure 3; See ASX GTE announcement 30 January 2018).

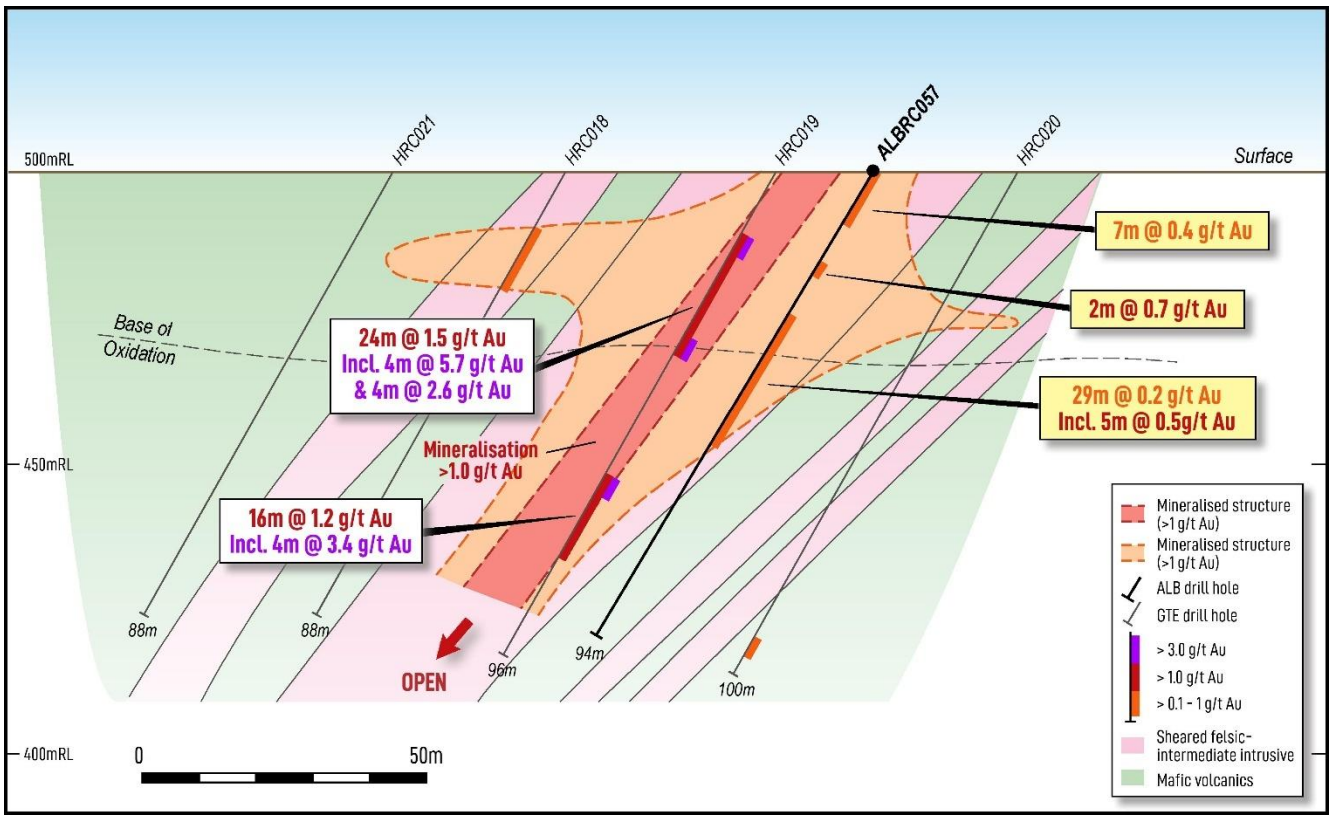

Figure 3: Cross section at May Queen South showing the recent intersection of ALBRC057 in relation to the geology and mineralisation previously intersected in the HFRC-series drill holes.

Ongoing Geophysical Programs

Exploration insights from May Queen South are being integrated with new geophysical datasets to generate additional drill targets:

- A ground gravity survey has recently been completed (Figure 4) to map the **extent of the host shared felsic intrusive that is identified at May Queen South in ALBRC057 and HFRC019** (Figure 3). The data is currently being processed, and the results of this work will be **reported in the coming weeks**;
- A gradient array induced polarity (GAIP) survey has been planned and secured (Figure 4), following field observations of sulphide associated with gold in surface workings. The survey is designed to **define any new untested targets for disseminated sulphide to test as part of the next drilling campaign**.

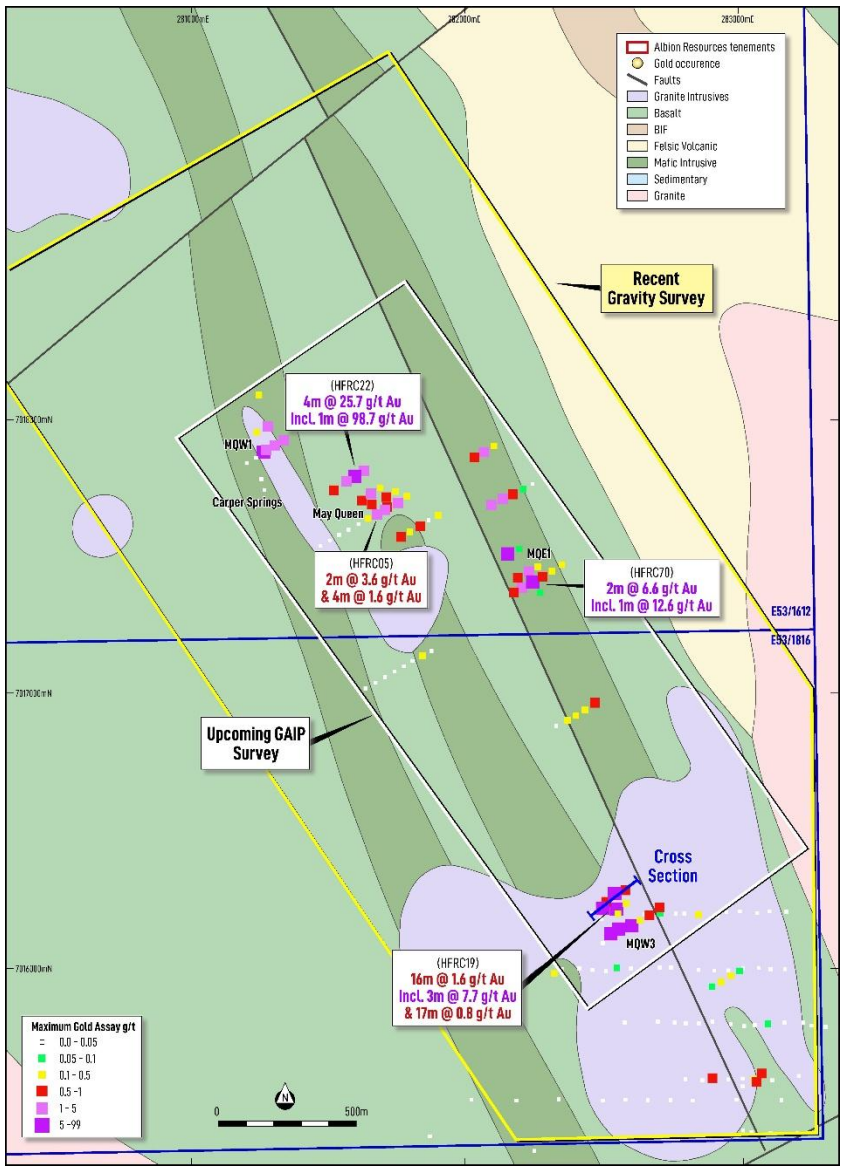

Figure 4: Interpreted bedrock geology map (GSWA) across the May Queen area showing significant gold intersections and the location of the recent gravity survey (yellow box) and upcoming GAIP survey (white box).

Other Regional Exploration Results

As part of Albion's ongoing exploration efforts to identify the next discovery at the Ives Find prospect area, several additional prospects were drill tested in addition to Collavilla. Encouraging gold intersections were returned in several areas including:

- **Collavilla:** 6m at 0.6 g/t Au from 61m including 1m at 2.9 g/t Au (ALBRC046) which shows the mineralisation is still open at depth and also particularly to the east of intersection in ALBRC035 which intersected 4m at 6.2 g/t Au and open so **further drilling is warranted** (Figure 5). 3D modelling of the ore shoots and their geometry is currently underway, enabling Albion to more effectively target these structures in future drilling. At Ives, gold mineralisation is hosted within shear zones where deformation has created dilatant zones, such as tension fractures and bends that act as conduits for gold-bearing hydrothermal fluids. These shear zones exert a strong control on the distribution and geometry of ore bodies by providing structural pathways for fluid flow and by enhancing gold deposition through ductile deformation and associated chemical processes. Mapping the distribution of gold and determining plunge directions will be important.

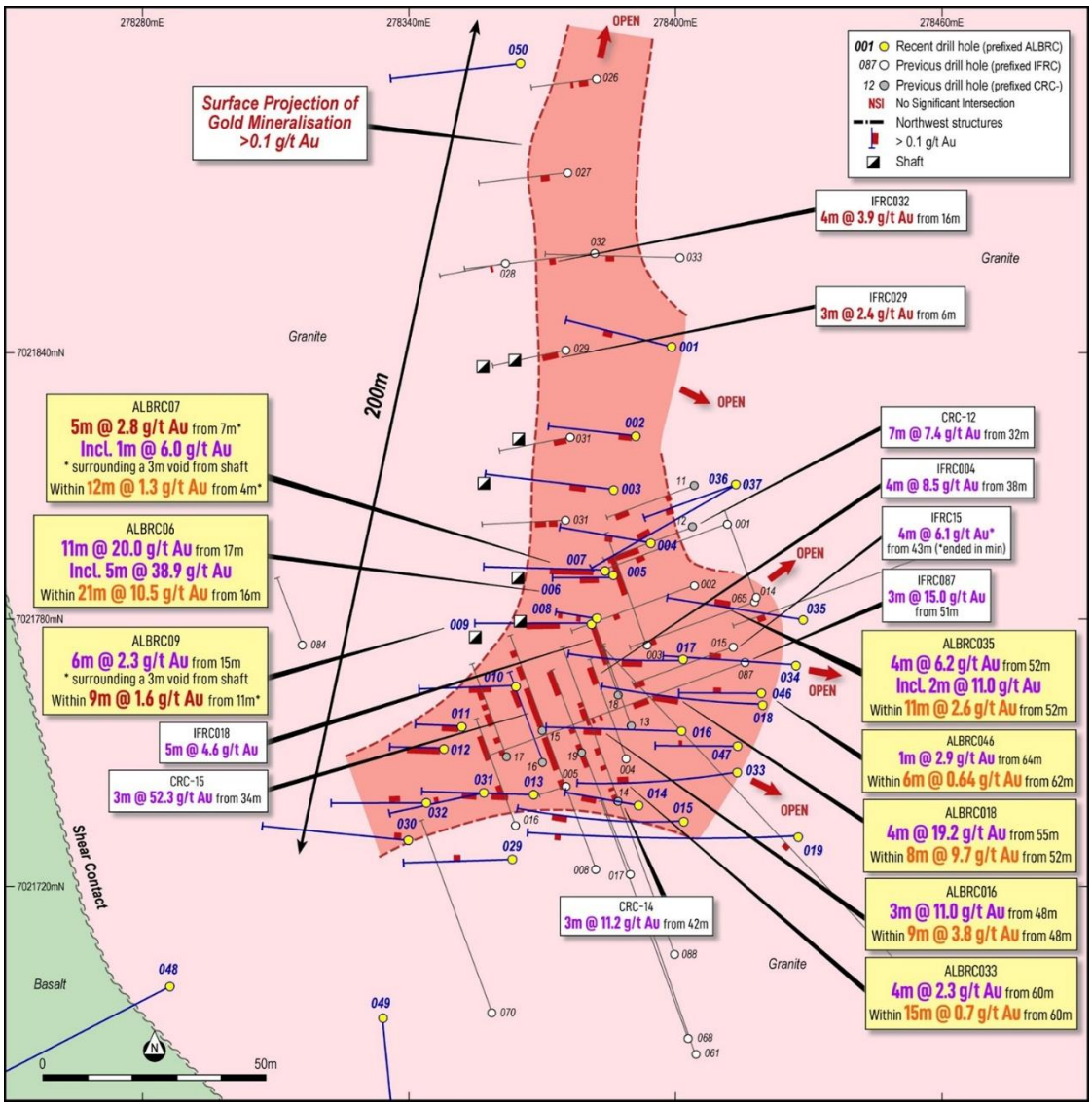

Figure 5: Plan map of the Collavilla prospect showing highlight intersections to date.

- **Collavilla East:** 13m at 0.2 g/t Au from 15m and 4m at 0.1 g/t Au from 1 m and 3m at 0.1 g/t Au from 9m (ALBRC053). Results confirm a halo of gold mineralisation that occurs above the IP chargeability anomaly, supported by disseminated pyrite observed in drilling. Follow up work will include detailed structural mapping of visible gold at surface and structures in relation to the IP anomaly to improve targeting of higher grade zones.
    - In gradient array or dipole-dipole IP surveys, chargeability anomalies typically reflect disseminated sulphide zones that may host or be associated with gold mineralisation. Testing such targets with only two or three drillholes is generally insufficient to define their geometry. However, when integrated with structural mapping and supported by additional drilling, these anomalies can be more effectively constrained, significantly improving geological understanding and the likelihood of intersecting higher-grade mineralisation.
- **Collavilla West:** 2m at 0.2 g/t Au from 102m (ALBRC052). The chargeability target was confirmed to be associated with disseminated pyrite in the greenstones but was not associated with significant gold mineralisation, and the target is now considered lower priority.

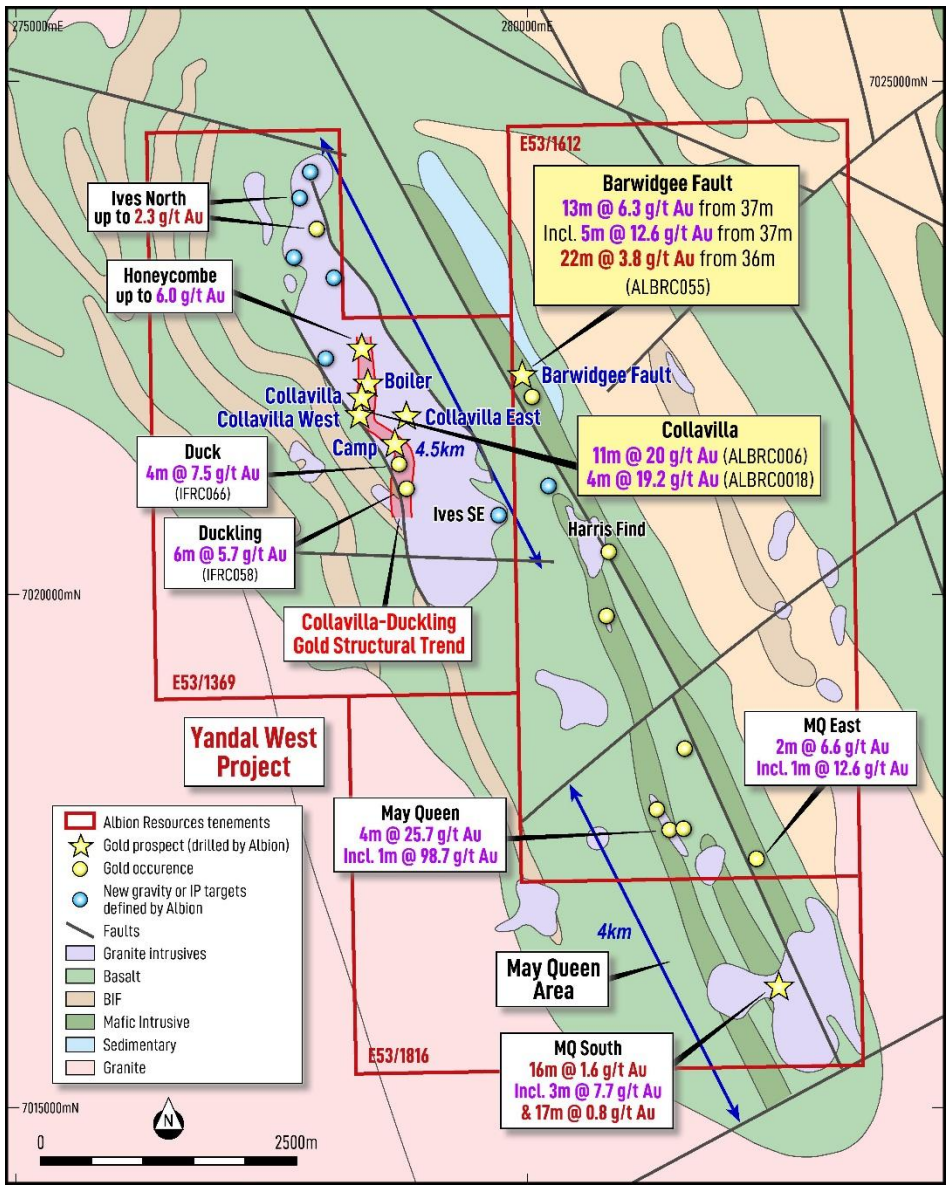

Figure 6: Bedrock geological interpreted map (GSWA) of the Yandal West Project showing the wide range of prospect across the project that are yet to be drilled by Albion.

What is next?

Albion is continuing to advance exploration activities across the Yandal West Project, with several key programs currently in progress:

- **Gravity Survey**- A survey is now complete at the May Queen prospect area which aims to map highly prospective intrusions and structures that crosscut the primarily mafic lithologies of the area. This work is currently in progress and will be reported on the coming weeks.
- **Gradient Array IP Survey** - Planning is complete to cover the central portion of the May Queen prospect area where all significant previous intersections are located. The purpose of this survey is to map accumulations of disseminated sulphide in the area to assist and guide future drilling efforts. A contractor is confirmed and the work will commence in the coming weeks
- **Soil Sampling** - A survey has recently been completed to extend the **soil coverage to the northern area** if Ives Find where gravity anomalies have been previously highlighted (see ASX ALB announcement dated 18 August 2025). The results of this work will help to define further drill targets.

- **Granite Sampling and Analysis** - Albion is collecting a widespread suite of granite samples across the Ives Granite in order to do a full suite of metal assays and conduct fertility analysis to vector into the most highly prospective areas of the large 4.5km long intrusive. This work follows on from the recent multi-element analysis which has highlighted the area to be possibly intrusive-related in nature. The CSIRO has also recently completed extensive fertility work in the intrusive suites across Western Australia that will also prove useful for the Yandal West Project.
- **Future Drilling -** A 3rd phase of drill planning is underway, pending Heritage surveys, targeting November 2025. The next phase of drilling will also include the Duck and Duckling prospects located 800m south of Collavilla (Figure 6) with significant shallow previous intersections up to 4m at 7.5 g/t Au and is one of several drill targets to test in the near future.

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 7). 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 prospectivity of the region.

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

- **Northern Star Resources** acquired the ~350koz *Millrose* deposit[1] for A$61 million in June 2023, when the gold price was still below US$2,000/oz.
- Through its 2019 acquisition of Echo Resources, NST also secured the *Julius* deposit, which serves as a valuable supplementary ore source for its broader operations.
- 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.

[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.

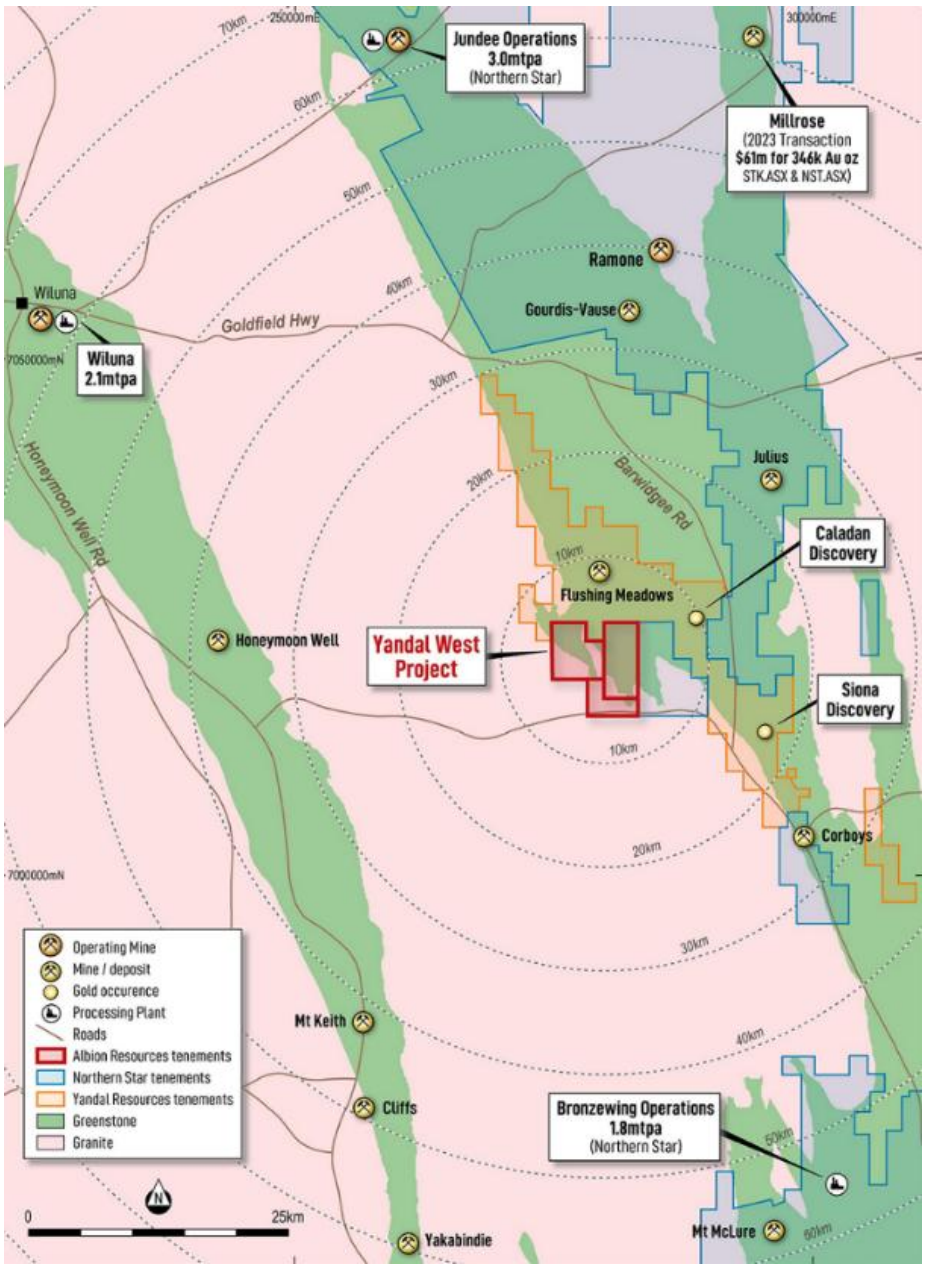

Figure 7: GSWA 1:2,500,000 bedrock geology map showing the location of the Yandal West Project on the Yandal Greenstone Belt and major gold mines and discoveries and nearby operating companies.[3,4,5]

Authorised by the Board
FOR FURTHER INFORMATION:

Peter Goh

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

[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).

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 STATEMENT

This announcement may contain forward-looking statements. Such statements are subject to risks and uncertainties that could cause actual results to differ materially. The Company cautions that the potential economic significance of the exploration results has not yet been established and further work is required before any conclusions regarding resources or development can be drawn.

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

Hole ID	Prospect	Total Depth (m)	Easting	Northing	Elevation	Azi	Dip	MGA Grid
ALBRC046	Collavilla	84	278419	7021763	541	267	77	GDA94_51S
ALBRC047	Collavilla	90	278413	7021751	540	279	80	GDA94_51S
ALBRC048	Collavilla shear	78	278289	7021702	539	252	50	GDA94_51S
ALBRC049	Collavilla shear	66	278334	7021696	539	178	51	GDA94_51S
ALBRC050	Collavilla NW	54	278365	7021905	542	264	60	GDA94_51S
ALBRC051	Collavilla NW	54	278377	7021935	545	265	60	GDA94_51S
ALBRC052	Collavilla West	200	278216	7021685	536	255	60	GDA94_51S
ALBRC053	Collavilla East	168	278879	7021790	542	248	55	GDA94_51S
ALBRC054	Barwidgee	108	279961	7022125	615	245	50	GDA94_51S
ALBRC055	Barwidgee	108	279887	7022084	613	62	57	GDA94_51S
ALBRC056	Collavilla East	270	278939	7021800	523	264	68	GDA94_51S
ALBRC057	May Queen	94	282562	7016223	590	238	62	GDA94_51S

Table 2: Composite assay results >0.1 g/t Au from drill holes reported in this announcement. Note ALBRC050-051 had no significant assays over 0.1 g/t Au.

Hole ID	From (m)	To (m)	Interval	Au g/t	Cutoff (g/t)
ALBRC046	61	67	6	0.64	0.1
	64	65	1	2.87	1
	72	73	1	0.13	0.1
ALBRC047	65	69	4	0.41	0.1
	66	69	3	0.52	0.5
	82	83	1	0.37	0.1
ALBRC048	76	77	1	0.16	0.1
ALBRC049	53	54	1	0.15	0.1
ALBRC052	102	104	2	0.23	0.1
ALBRC053	1	5	4	0.13	0.1
	9	12	3	0.12	0.1
	15	28	13	0.17	0.1
ALBRC054	62	67	5	1.1	0.1
	65	66	1	4.62	1
	84	88	4	0.15	0.1
ALBRC055	0	1	1	0.57	0.5
	0	8	8	0.18	0.1
	18	21	3	0.15	0.1
	25	28	3	0.1	0.1
	32	33	1	0.15	0.1
	36	58	22	3.77	0.1
	37	50	13	6.27	0.5
	37	42	5	12.55	1
	39	42	3	19.13	5
	39	40	1	43.33	10
	43	46	3	5.83	0.5
	44	45	1	16.42	10
	63	64	1	0.23	0.1
ALBRC056	107	109	2	0.21	0.1
ALBRC057	0	7	7	0.42	0.1
	0	2	2	0.84	0.5
	5	6	1	0.74	0.5
	15	18	3	0.48	0.1
	16	18	2	0.68	0.5
	24	53	29	0.17	0.1
	44	45	1	0.76	0.5
	46	47	1	0.65	0.5
	74	75	1	0.31	0.1
	83	84	1	0.11	0.1

*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. Intersections contain no more than 3m of internal dilution.

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 12 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. • No further sub-sampling was undertaken prior to laboratory submission. Intertek's internal quality assurance procedures, including repeat analysis and insertion of laboratory standards, provide confidence in the representivity of the pulp material.

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. • The pulps were analysed at Intertek Perth by a four-acid digest with multi-element determination via 4A-MS48 method. Four-acid digest is considered a near-total method for most elements, although some refractory minerals may not be completely dissolved. The analytical suite provides a broad coverage of major, minor, and trace elements, including pathfinder and lithogeochemical indicators. Intertek is an internationally accredited laboratory with certification to ISO/IEC 17025
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.*	Data spacing is varied, and holes were quite tightly spaced

Criteria	JORC Code explanation	Commentary
	• *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.*	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
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, 0.5 g/t, 1 g/t, 5 g/t and 10 g/t Au as described in Table 2

Criteria	JORC Code explanation	Commentary
		• Intersections contain no more than 3m of internal dilution
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.*	• A gravity survey is complete at May Queen with a Gradient Array IP survey currently scheduled for the coming weeks. • Soil sampling at Collavilla North has been completed and awaiting assay. • See diagrams within main body of announcement. • Other exploration plans outlined in the body of this announcement