

Albion Exercises Option to Acquire the Gidgee Gold Project

Albion Resources Limited (ASX: ALB) (“Albion” or “the Company”) is pleased to announce that it has exercised its option to acquire a 100% interest in the **Gidgee Gold Project**, located within the highly prospective Gum Creek Greenstone Belt of Western Australia.

The exercise follows completion of a comprehensive due diligence program, confirming the Project’s prospectivity and clear pathway to near-term drilling.

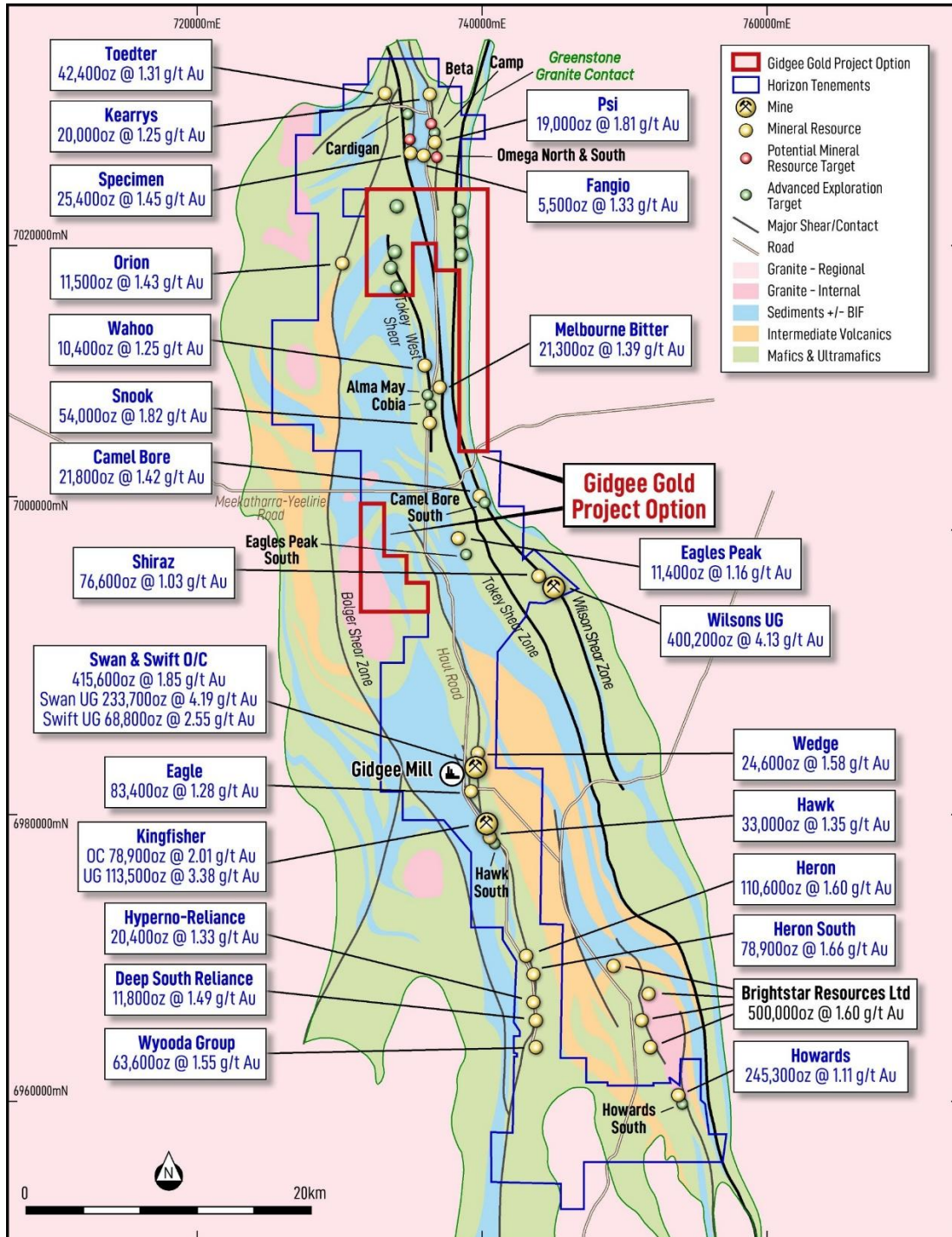


Figure 1: Gidgee Gold Project location within the Gum Creek Greenstone Belt, showing Albion tenure and surrounding deposits and historical resources (refer ASX announcement dated 2 March 2026).

Key Highlights

- Option exercised over the Gidgee Gold Project (E53/2099 and E53/2100)
- Located within the proven Gum Creek Gold Belt, a region with significant historical production
- The tenure is transected by approximately 12 km of major regional shear zones including the Tokey and Wilson Shear Zones
- Multiple walk-up drill targets identified
- Historical drilling has reported broad zones of gold mineralisation with high-grade components
- ~1,000 soil samples recently completed, with assay results expected mid to late May
- Existing geophysical datasets to support drill target prioritisation
- Clear pathway to near-term drilling, following receipt of soil sampling results

Project Overview

The Gidgee Gold Project comprises approximately 90 km² of prospective greenstone tenure and is positioned within a well-endowed gold belt hosting multiple deposits, historical production centres and advanced exploration targets.

The Project benefits from favourable structural architecture, including major shear zones and lithological contacts known to control gold mineralisation across the belt.

Recent fieldwork and technical review have highlighted several priority target areas, with early observations providing encouragement for follow-up drilling.

Importantly, the Project is supported by existing geophysical datasets, which are expected to assist in refining and prioritising drill targets ahead of the initial drilling program.

Historical Exploration Results (refer ASX announcement dated 2 March 2026)

Historical drilling has intersected broad zones of gold mineralisation with high-grade components, including:

- **21m @ 5.4 g/t Au** (incl. 1m @ 37.1 g/t Au)
- **16m @ 5.52 g/t Au** (incl. 1m @ 60.9 g/t Au)
- **15m @ 2.1 g/t Au** (incl. 1m @ 10.1 g/t Au)

Next Steps

Albion will now advance the Project through a focused exploration program:

- **Soil sampling results** – assays from the recently completed program are expected mid to late May and will be used to refine priority target areas
- **Ground truthing** – follow-up fieldwork to validate targets and optimise drill collar locations
- **Heritage clearance** – progressing Work Area Clearance over priority drill areas
- **Drilling** – planning is underway for an initial drilling program, with drilling expected to commence as soon as practicable following completion of heritage and access processes

On-Site Work

Albion has recently completed a site visit and initial field program, including soil sampling and geological reconnaissance. Observations from the field have supported the Company's targeting approach and reinforced the prospectivity of the Project.



Figure 2: Albion CEO Peter Goh on site at the Gidgee Gold Project during recent fieldwork

Comment from CEO, Peter Goh

“The exercise of the Gidgee option represents an important step for Albion, securing a high-quality gold exploration asset with a clear pathway to drilling.

The Project benefits from its location within a proven gold belt, supported by strong geological foundations and multiple walk-up targets already identified.

With geophysical data supporting target prioritisation and key workstreams underway, we are well positioned to move quickly towards drilling and look forward to updating the market as results are received.”

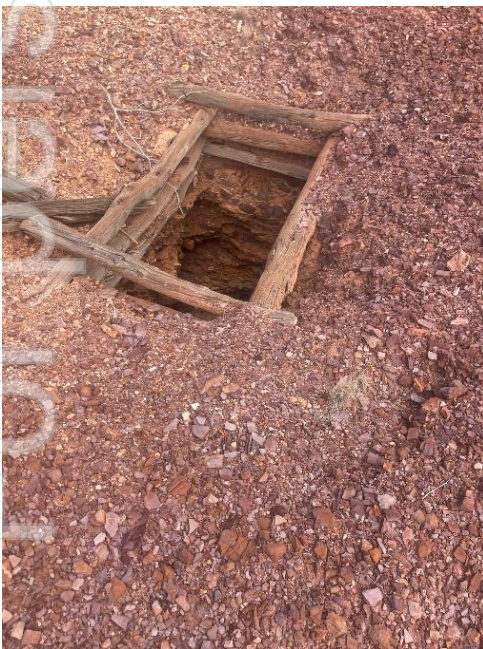


Figure 3: Examples of historical workings and drilling activity within the Gidgee Gold Project area.

Transaction Overview

Under the terms of the Option Agreement, Albion has exercised its right to acquire a 100% interest in the Gidgee Gold Project.

Consideration for the acquisition comprises:

- A\$90,000 in cash; and
- A\$150,000 in Albion shares (to be issued based on a 20-day VWAP, subject to a \$0.05 floor price).

A further A\$50,000 in Albion shares is payable upon achievement of a JORC-compliant Mineral Resource milestone, as previously disclosed.

Completion is expected to occur within 30 days, subject to standard completion steps including transfer of the tenements.

The share component will be issued in accordance with the Company’s existing placement capacity.

Authorised for release by the Board of Albion Resources Limited

For further information, please contact:

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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.

Appendix 1 – Summary of ASX Announcements Referenced

The historical exploration results referred to in this announcement were previously reported by Albion in its ASX announcement dated 2 March 2026. Albion confirms that it is not aware of any new information or data that materially affects the information included in that announcement.

Date	Description
24/04/2026	Quarterly Activities/Appendix 5B Cash Flow Report
12/03/2026	Half Year Accounts
02/03/2026	Proposed issue of securities - ALB
02/03/2026	Albion Secures Option to Acquire Gidgee Gold Project
29/01/2026	Quarterly Activities/Appendix 5B Cash Flow Report