Albion Consolidates Strategic Ground at Gidgee

Highlights

- Albion Resources Limited has entered into a binding agreement securing an exclusive three-month option to acquire a 100% interest in four exploration licences adjacent to and near the Company's Gidgee Gold Project in Western Australia.
- The option tenure comprises E53/2342, E53/2343, E53/2344 and E53/2345, covering nine blocks and approximately 27 km².
- E53/2345 is located immediately south of Albion's German Well South prospect, where historical drilling returned encouraging high-grade gold intersections, including 21 m @ 5.4 g/t Au from 118 m in GNRC027 and 16 m @ 5.52 g/t Au from 41 m in 12GWRC010.[1]
- E53/2342 is positioned between Horizon Gold's Snook Group gold deposits and its Altair-Mensa copper and zinc polymetallic/VMS prospective corridor, providing Albion with exposure to a prospective geological setting for both gold and base-metal mineralisation[2].
- Albion will pay a $10,000 option fee. If Albion exercises the option, it will pay a further $40,000 at settlement and reimburse up to $2,500 in annual tenement rents.
- With Albion's exploration team about to commence drilling at the Gidgee Project, the Company is well positioned to undertake an initial assessment of the new tenure alongside its ongoing exploration program.

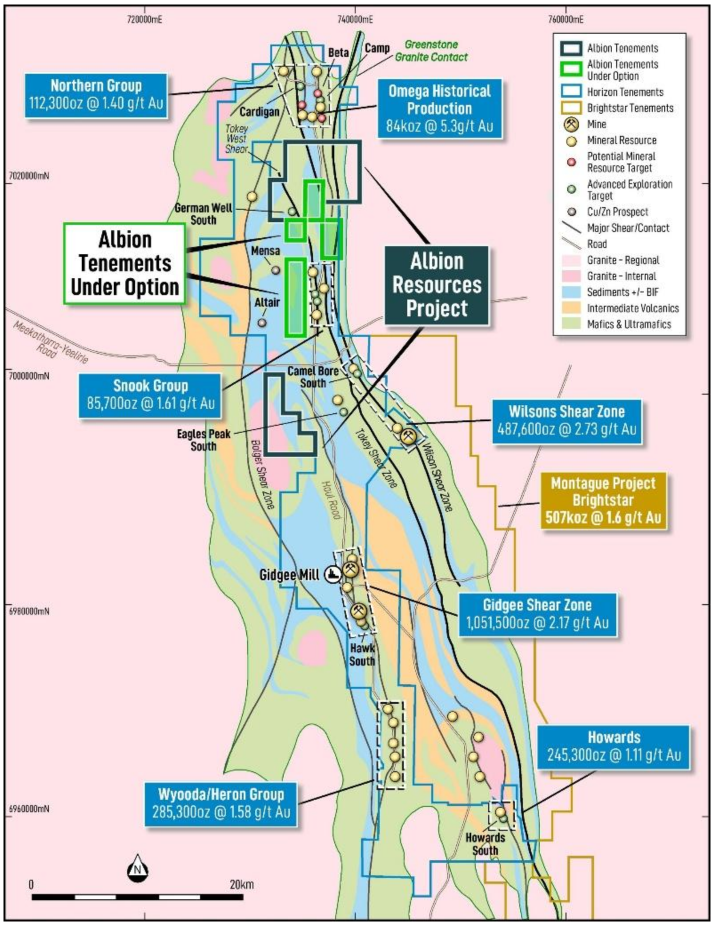

Figure 1: Location of the option tenements relative to Albion's Gidgee Gold Project tenure.

[1] Refer to Albion Resources Limited ASX announcement dated 2 March 2026, *"Albion Secures Option to Acquire Gidgee Gold Project,"* for the previously reported Exploration Results and associated JORC Table 1 disclosures.
[2] Refer to Horizon Gold Limited ASX announcement dated 14 March 2023, *"Maiden Altair Base Metal Resource and Drilling Results from Altair and Mensa Targets,"* for the previously reported Altair Mineral Resource, exploration results and associated JORC disclosures. Additional project information is available on Horizon Gold Limited's *Altair and Mensa Copper-Zinc Prospect*, webpage https://horizongold.com.au/altair-and-mensa-copper-zinc-prospect (viewed 1 Sept 2026)

Option Agreement

Albion Resources Limited (Albion or the Company) is pleased to advise that it has executed a binding option agreement granting Albion an exclusive option to acquire a 100% legal and beneficial interest in four exploration licences and the associated mining information.

Albion Chief Executive Officer Peter Goh commented:

"Securing this low-cost option is a logical extension of our strategy at Gidgee. The option tenure includes ground immediately adjacent to German Well South, and provides Albion with an opportunity to expand our understanding of the broader geological and structural setting surrounding this priority area. With our team already active at Gidgee and preparing to commence our maiden drilling campaign, we are well positioned to progress the technical assessment efficiently alongside our current exploration program."

Strategic Location

The option tenements are strategically located adjacent to and near Albion's existing Gidgee Gold Project tenure and provide an opportunity to further consolidate the Company's position within the prospective Gum Creek greenstone belt.

German Well South

German Well South is an advanced exploration prospect within Albion's existing Gidgee tenure. Historical reverse circulation drilling has returned several significant gold intersections, including:

- GNRC027: 21m @ 5.4g/t Au from 118m, including 1m @ 37.1g/t Au;
- 12GWRC010: 16m @ 5.52g/t Au from 41m, including 1m @ 60.9g/t Au;
- 12GWRC015: 8m @ 2.9g/t Au and 5m @ 4.2g/t Au; and
- 12GWRC013: 15m @ 2.1g/t Au, including 1m @ 10.1g/t Au.

The known mineralised corridor at German Well South extends over approximately 400 m of strike and remains open.[1]

E53/2345 is located immediately south of the German Well South prospect and covers the interpreted continuation of the Tokey West Shear, a regionally significant structure associated with the Snook Group gold deposits, owned by Horizon Gold Ltd. While, E53/2343, located directly east of the German Well South prospect, provides additional tenure across the broader geological and structural setting surrounding this priority area, as shown in Figure 2.

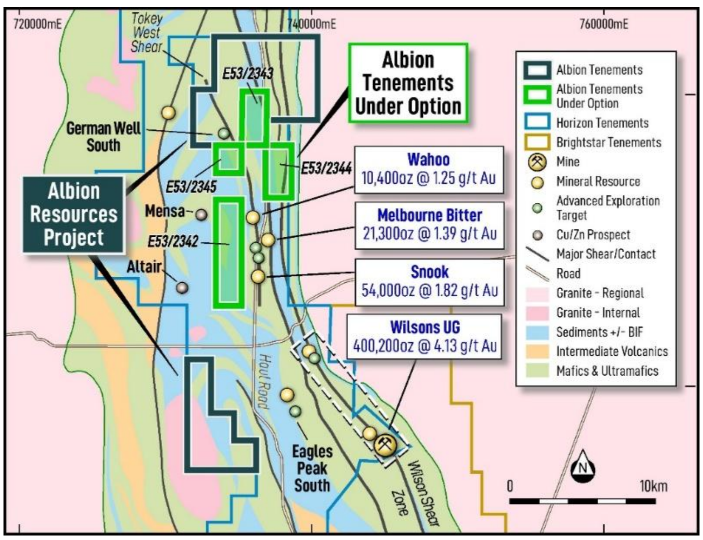

Figure 2: Gidgee Project Tenements Under Option[3]

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

In addition to the tenements surrounding German Well South, E53/2342 occupies a strategic position between Horizon Gold Limited's Snook Group gold deposits and the Altair-Mensa polymetallic copper-zinc VMS prospects[2]. This location provides Albion with an opportunity to assess the potential cross-structures extending from the Snook Group gold bearing corridor, together with the prospective geology adjacent to the Altair-Mensa VMS system. This setting provides two complementary exploration opportunities targeting gold and VMS-style base-metal mineralisation.

E53/2344 provides further strategic exposure to the Wilson Shear Zone, covering the interpreted continuation of this regionally important structure. The Wilson Shear hosts several of Horizon Gold Limited's gold deposits and prospects within the Psi–Camp area to the north, providing an additional structural gold exploration target for assessment during the option period.

During the three-month option period, Albion intends to compile and review geological and geophysical datasets across the option tenure to assess its gold and base-metal prospectivity and identify areas warranting field investigation.

Disclaimer: The proximity of the option tenure to known mineralisation on neighbouring tenure does not imply that similar mineralisation occurs within the option tenure. The geological and exploration potential of the option tenure remains subject to further assessment by Albion.

Exploration Rationale and Due Diligence

During the option period, Albion has the exclusive right to complete legal and technical due diligence. Subject to access arrangements and all approvals, Albion may also undertake geological fieldwork and other exploration activities reasonably required for its assessment.

Albion intends to progress this work promptly. With the Company's team active at Gidgee, Albion expects to assess the option tenure alongside its broader Gidgee exploration program, subject to operational priorities, access and approvals, while conducting due diligence and project evaluation on the optioned tenements.

Key Commercial Terms

Term	Summary
Tenements	E53/2342, E53/2343, E53/2344 and E53/2345 (nine blocks; approximately 27 km²)
Interest	Exclusive option to acquire a 100% legal and beneficial interest in the tenements and associated mining information
Option period	Three months from execution, unless extended by written agreement
Option fee	$10,000 cash, payable within five business days of execution, subject to receipt of a valid tax invoice
Exercise	At Albion's sole discretion during the option period, subject to the agreement
Acquisition consideration	$40,000 cash payable at settlement if the option is exercised and the conditions precedent are satisfied or waived
Annual rents	Albion will reimburse or pay the next annual tenement rents up to a maximum of $2,500 in aggregate
Conditions precedent	Includes satisfactory due diligence, required third-party and regulatory approvals, and the tenements remaining in good standing
Settlement	Five business days after satisfaction or waiver of the conditions precedent, unless otherwise agreed

About the Gidgee Gold Project

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

The Project is situated within an established gold province between the regional mining centres of Wiluna, Sandstone, Meekatharra and Mount Magnet, with access to established roads, mining services and regional processing infrastructure. The regional setting of the Project is shown in Figure 3.

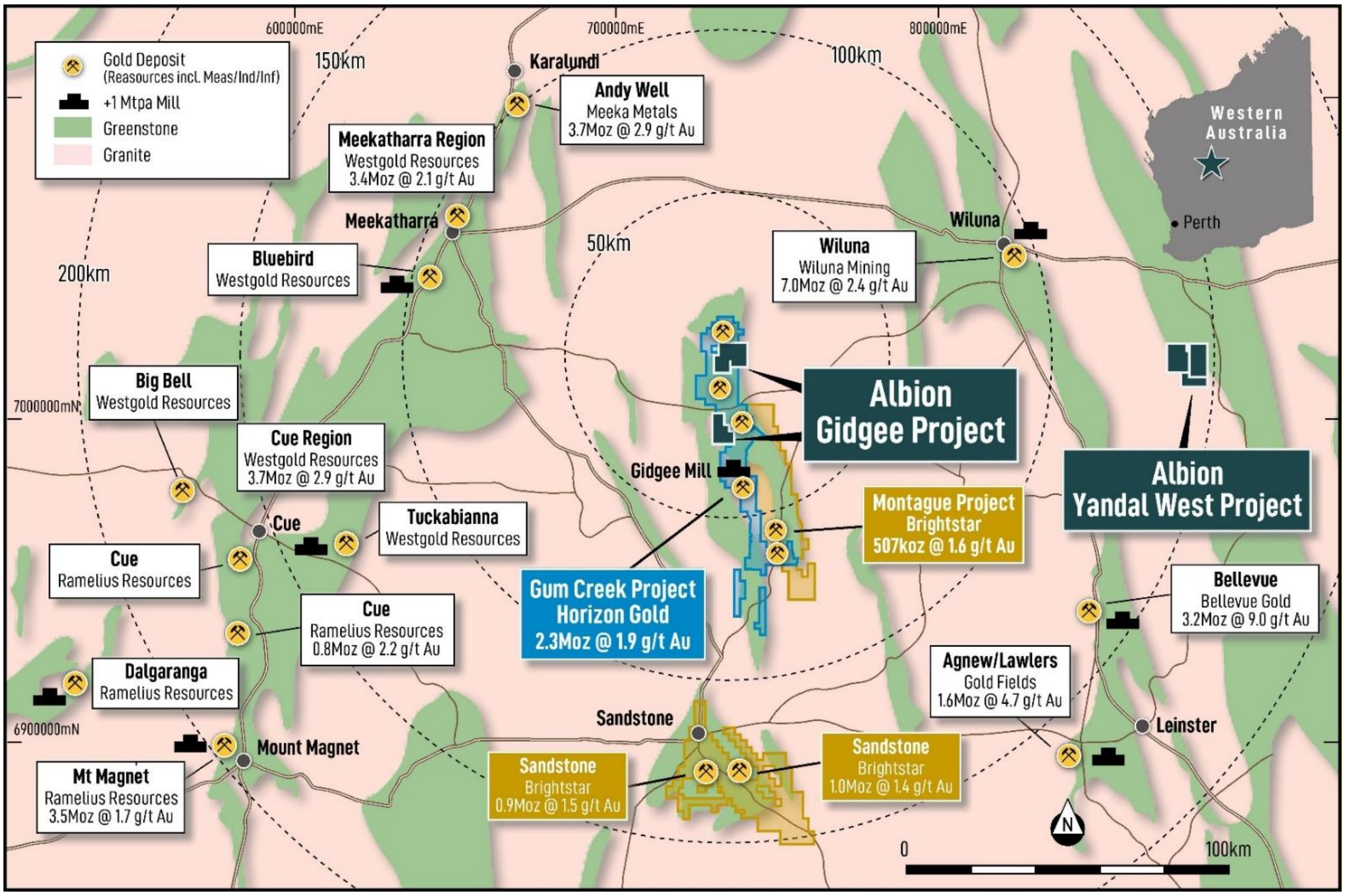

Figure 3: Regional location of the Gidgee Gold Project and surrounding gold deposits, processing infrastructure and mining centres in Western Australia's East Murchison region.[4] (Tenements under option are not illustrated)

Next Steps

Albion is preparing to commence its maiden drilling campaign at Gidgee, comprising aircore drilling across regional targets and reverse circulation drilling at German Well South. The campaign is expected to commence shortly.

The next steps for the tenements under option include:

- complete legal and technical due diligence during the three-month option period;
- undertake targeted field assessment where appropriate and subject to access and approvals;
- integrate relevant historical and newly generated information with Albion's Gidgee datasets; and
- determine whether to exercise the option based on technical merit, strategic fit and capital allocation priorities.

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

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

For further information, please contact:

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COMPETENT PERSON STATEMENT

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

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

PREVIOUSLY REPORTED EXPLORATION RESULTS

This announcement contains Exploration Results and a figure previously reported in Albion's ASX announcements dated 2 March 2026, "Albion Secures Option to Acquire Gidgee Gold Project," and 9 June 2026, "Eight New Gold Targets Related to 19km of Shear Corridors." Albion confirms that it is not aware of any new information or data that materially affects the information contained in those announcements and that the form and context in which the relevant Competent Person's findings are presented have not been materially modified.

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.

PREVIOUSLY REPORTED INFORMATION – ALBION ASX ANNOUNCEMENTS

Date	Description
20/08/2026	HIGH-GRADE ROCK CHIPS AT GIDGEE GOLD PROJECT
6/08/2026	PoW Approved for Maiden Drilling at Gidgee Gold Project
30/07/2026	Quarterly Activities/Appendix 5B Cash Flow Report
9/06/2026	Eight New Gold Targets Related to 19km of Shear Corridors
29/05/2026	Completion of Gidgee Gold Project Acquisition
29/04/2026	Albion Exercises Option to Acquire the Gidgee Gold Project
2/03/2026	Albion Secures Option to Acquire Gidgee Gold Project

THIRD-PARTY MINERAL RESOURCE INFORMATION

This announcement contains references to Mineral Resource estimates previously reported by Horizon Gold Limited in the ASX announcements identified in footnote 3. Albion has relied on those publicly available announcements and has not independently estimated or verified the Mineral Resources. Based on publicly available information, Albion is not aware of any new information or data that materially affects the information included in the relevant original announcements and all material assumptions and technical parameters underpinning those estimates continue to apply and have not materially changed. The form and context in which the relevant Competent Persons' findings are presented have not been materially modified.