Compelling IP Anomaly Elevates Ives North to Highest-Priority Drill Target - Drilling Scheduled for Early 2026

Albion Resources Limited (ASX: ALB) ("Albion" or "the Company") is pleased to advise that Gradient Array Induced Polarisation (GAIP) results from the Ives North prospect, within its Yandal West Project in Western Australia, have outlined a robust and coherent geophysical anomaly.

Highlights

- Ives North covers a ~2.5 km × 1.5 km corridor along the margin of the granite intrusion.
- GAIP anomalies coincide with high-grade, sulphide-bearing rock chip samples (up to 42 g/t Au).
- Pathfinder elements (Ag–Bi–W–Mo) define a consistent geochemical trend across the prospect (see ASX announcement dated 27 October 2025).
- The target lies only 2 km north of Collavilla, where drilling returned 20 m @ 11 g/t Au from 17 m (ALBRC006).
- The granite contact setting is considered analogous to Yandal Resources' Siona discovery (107 m @ 1 g/t Au; YRL ASX announcement, 26 November 2024).
- Additional chargeability trends and NW-oriented structural features to the west in the greenstones are currently being assessed for follow-up exploration.

CEO Peter Goh said "*Ives North represents the most compelling, walk-up target defined to date by Albion, with multiple supporting datasets converging on the granite contact. Accordingly, Albion is prioritising Ives North for its next RC drill program, with drilling scheduled to commence in late January 2026, subject to the completion of heritage and access approvals currently being planned and fast-tracked for December 2025.*"

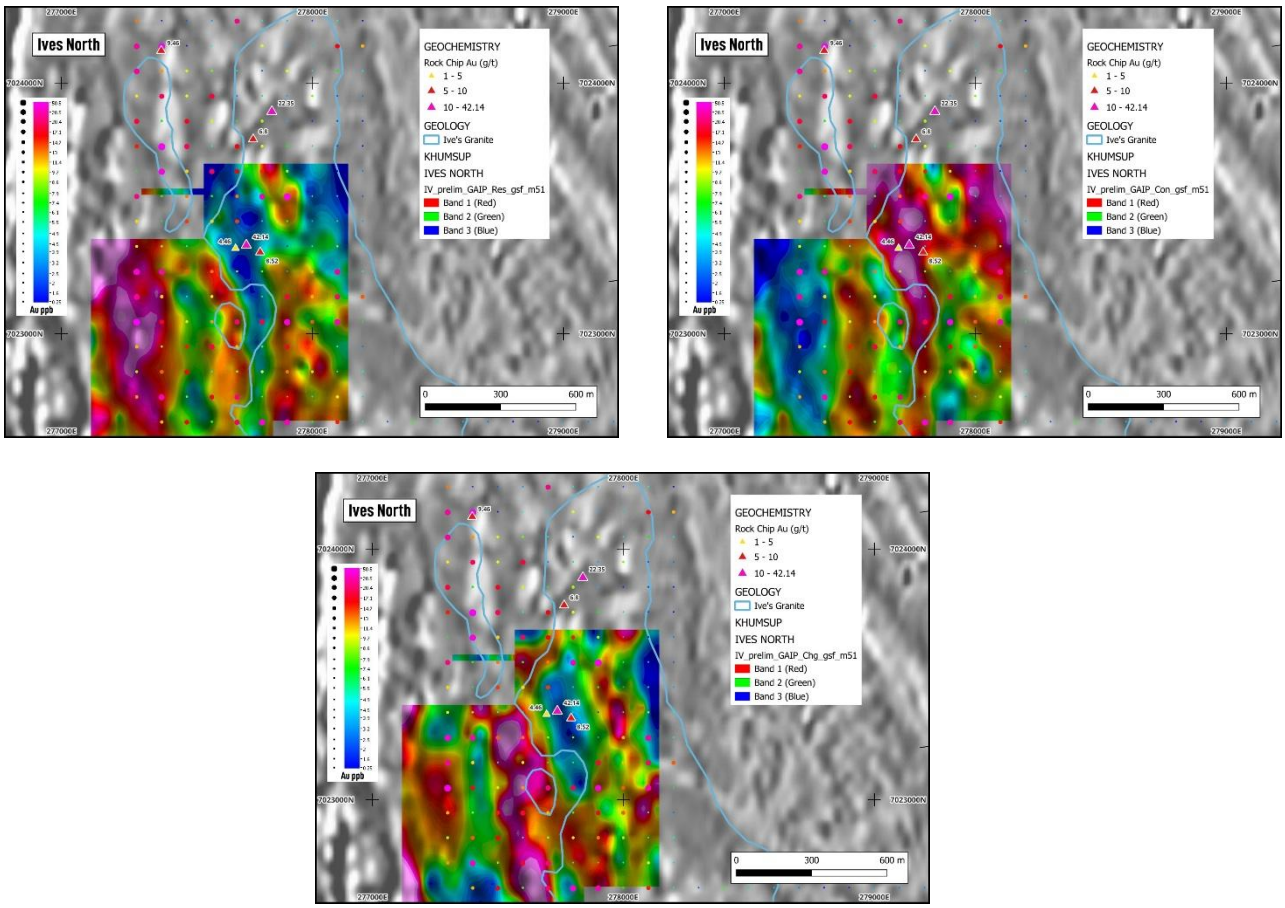

Figure 1. *Ives North prospect location showing GAIP (resistivity, conductivity, and chargeability from left to right) over magnetic images with the Ives granite outline in blue and geochemistry results.*

The GAIP results have delineated a broad conductive corridor along the western margin of the Ives Granite, coincident with previously mapped granite–greenstone contact, outcropping geology, multiple high-grade rock chip samples (up to 42 g/t Au) and gold-in-soil anomalies with associated pathfinder elements (Bi-W-Mo), as previously reported by Albion in its ASX announcement dated 27 October 2025, potentially representing the weathered surface expression of sulphide-bearing mineralisation.

Collectively, the integrated geophysical and geochemical signatures define a compelling 2.5 km × 1.5 km target area that remains completely untested by drilling and lies approximately 2 km north of Albion's Collavilla prospect, which returned exceptional results including 11 m @ 20 g/t Au (Figure 2). Notably, this granite contact setting may be analogous to Yandal Resources' recent Siona discovery (107 m @ 1 g/t Au; YRL ASX announcement, 26 November 2024).

A coherent zone of elevated chargeability and resistivity is also apparent along a possible NNW-SSE trend straddling the granite–greenstone contact. In addition, a broad chargeability and resistivity anomaly has been identified across the greenstones on the western side of the survey area, closely coincident with gold-in-soil anomalism. Further survey work is being carried out in these areas, with results anticipated in late November.

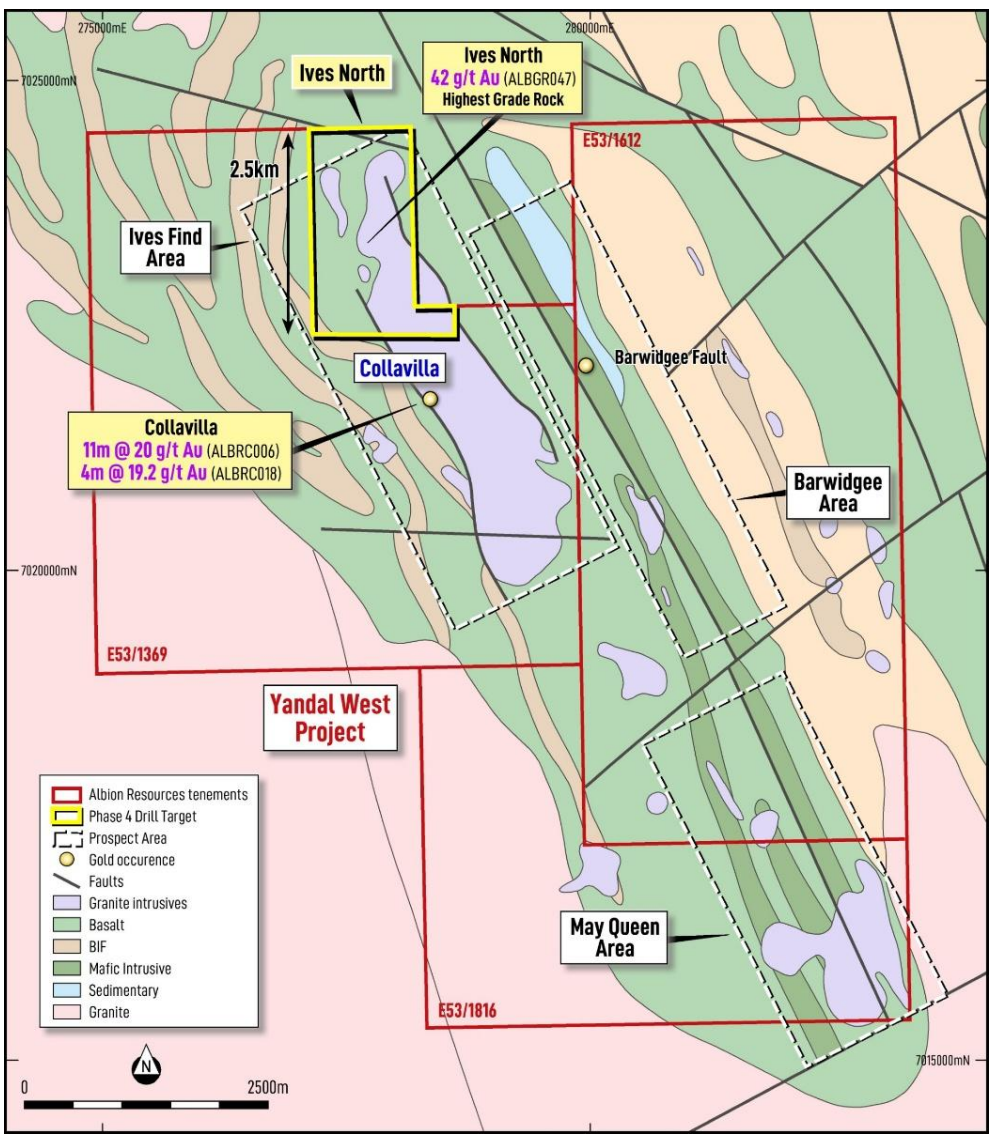

Figure 2. Geology image of the ALB tenements. Location of GAIP survey outlined in yellow.

What's Next?
Whilst Albion remains committed to its May Queen and Duck & Duckling prospects, it will focus on Ives North in the short term, including:

- Heritage Survey planning in November, to be undertaken in December
- Drill planning underway for priority targets
- RC drilling scheduled to commence in late January 2026 (pending heritage clearance).

Albion remains well-funded, with approximately $3.3 million in cash, providing a strong platform to progress the Ives North drill program and to continue advancing broader exploration activities across the remaining Yandal West Project.

Authorised for release by the Board of Albion Resources Ltd.

FOR FURTHER INFORMATION:
Peter Goh
Chief Executive Officer
peter.goh@albionresources.com.au

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 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 Statements
This announcement may contain forward-looking statements that are subject to risk factors associated with exploration and development activities. Forward-looking statements include, but are not limited to, statements regarding future plans, objectives, or expectations of Albion Resources Ltd. Actual results may differ materially from those expressed or implied due to a variety of factors. Albion Resources Ltd does not undertake to update any forward-looking statements except in accordance with applicable securities laws.

REFERENCES

The following ASX announcements released by Albion Resources Ltd:

Date	Description
27/10/2025	Undrilled Multi-Kilometre Gold Corridor at Ives North
13/10/2025	5km Bronzewing-Style Gold-Bearing Corridor Emerging
7/10/2025	Albion Webinar Investor Presentation October 2025
25/09/2025	22m at 3.8g/t Au from 36m at Barwidgee Prospect
18/08/2025	17 New Regional Targets at Yandal West - 7 High Priority
5/08/2025	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

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.*	• No new drilling reported in this announcement. • Rock chip samples were collected from outcrop using a hammers and the location recorded using GPS. Approximately 1-3 kg of samples was placed in a calico bag and dispatch to Intertek, Perth for Photon Assay gold analysis and four-acid ICP-MS multielement determination. • Ultrafine soil samples were collected at ~20–30 cm depth, field-sieved to –2 mm (~200 g), then analysed at LabWest using the Ultrafine™ method targeting the <2 µm fraction (Au + multi-elements) • The exploration program comprises a Gradient Array Induced Polarisation (GAIP) survey designed to measure resistivity and chargeability responses across prospective structural and lithological trends at the Ive's North, Yandal West Project. • No physical sampling was undertaken. Data collected include: • Raw and quality-controlled time-domain IP data. • Apparent resistivity and chargeability measurements. • Electrode coordinates and elevations. • Daily production logs and instrument QC data. • All data acquisition parameters were carried out using industry-standard geophysical methodologies suitable for early-stage mineral exploration.
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).*	• No new drilling is reported in this announcement.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• No new drilling is reported in this announcement.

Criteria	JORC Code explanation	Commentary
	• *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.*	
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.*	• No new drilling is reported in this announcement.
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.*	• No new drilling is reported in this announcement.
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*	• Ultrafine™ (<2 µm) analysed for Au and 52 multi-elements by microwave aqua regia (partial digest).Field QA/QC comprised certified reference materials (CRMs) and field duplicates inserted at 1:25. Laboratory internal standards, blanks and repeats were monitored; results were within acceptable accuracy/precision limits with no material bias detected. • Rock chip samples were dispatched to Intertek Laboratories (Perth) for analysis. Gold was assayed using the PhotonAssay technique (PA-OES), providing a total gold determination on unpulverised samples. The same pulps were also analysed by

Criteria	JORC Code explanation	Commentary
	(i.e. lack of bias) and precision have been established.	four-acid digest ICP-MS for 48 elements, providing near-total digestion and multielement data (including Ag, Bi, Mo, Te, and W). Analytical methods are considered industry standard and appropriate for early-stage exploration. Certified reference materials, blanks, and duplicates were inserted routinely and internal laboratory QA/QC results were monitored, confirming acceptable accuracy and precision • Competent person considers the sample and analytical procedures to be acceptable for an early stage project • No third-party assay checks were completed. • Select umpire checks will be submitted to an ISO-accredited laboratory on a subset of mineralised samples in subsequent programs. • QC for the GAIP Survey procedures included: • Daily instrument diagnostics. • Manual inspection and acceptance/rejection of each IP/Resistivity reading. • Review of raw time series data as part of Khumsup's internal QA system. • Repeats collected as required. • Daily uploads and off-site review by Khumsup QC staff.
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.*	• No new drilling is reported in this announcement. • Geophysical data were checked daily by field operators and subsequently reviewed by QC personnel at Khumsup's office. • All data (raw and QC'd) were provided in ASCII formats with full metadata. This was also reviewed by Resource Potential geophysical consultants. • No adjustments or calibrations beyond standard processing were applied.
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.*	• Soil and historical rock samples were located using a handheld GPS with +/- 5m accuracy in plan. This accuracy is acceptable for exploration results. • Grid: MGA, Datum: GDA94, Zone: 51 • Electrode and receiver station locations for GAIP survey recorded via handheld GPS with expected ±5 m accuracy. • All processing and deliverables referenced to MGA Zone 51 (GDA94). • Elevations recorded via GPS (AHD). • Final deliverables include fully located QC'd datasets and raster

Criteria	JORC Code explanation	Commentary
		images.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Soil sampling was planned and conducted at 100m by 100m spacing east-west and north-south spacing. • Rock samples were taken at selected quartz vein outcrops and workings were observed in outcrop or float and are not representative of overall grade in the area. • 22 lines, each approximately 1.05 km, totalling ~22 line-km. • Line spacing: 100 m. • Receiver station spacing: 50 m. • Distribution and spacing appropriate for detecting moderate-scale IP/resistivity anomalies associated with structurally-controlled and disseminated sulphide mineralisation typical of the Yandal greenstone belt.
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.*	• No new drilling reported in this announcement • Rock samples were taken at selected quartz vein outcrops and workings were observed in outcrop and it is unknown if these results are biased or unbiased. • Rock sampling is not considered representative of the overall grade of veins in the area but was assayed to determine if quartz veins are gold-bearing to assist in exploration targeting work. • Survey lines oriented 090°, approximately perpendicular to major NW- and NS trending structural corridors and stratigraphic trends expected in the Yandal Belt, appropriate for resolving potential chargeability/resistivity contrasts.
Sample security	• *The measures taken to ensure sample security.*	• Albion maintains sample security of all rock samples taken on the project. • All data stored digitally on Khumsup servers with daily uploads during acquisition. Access restricted to project staff.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been undertaken at this early stage • Internal QA/QC undertaken daily by Khumsup field and office personnel. • Daily data processed by Resource Potentials for final data and images

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 southeast of Wiluna, WA. The tenements within the project include E53/1369 (100% owned), E53/1612 and E53/1816. • Albion has 80% ownership tenements E 53/1612 and E 53/1816 (20% *Diversified Asset Holdings Pty Ltd*). • The tenement is within the Determined Kultju (Aboriginal Corporation) Native Title Claim with an executed Regional Land Access Agreement. • Land access agreement with Barwidgee Pastoral Lease. • No other encumbrances are known. • 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*
		• No new drilling reported in this announcement.

Criteria	JORC Code explanation	Commentary
	○ *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.*	
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.*	• No new drilling reported in this announcement.
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').*	• No new drilling reported in this announcement.
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. • Raster images of IP chargeability, conductivity and resistivity
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

Criteria	JORC Code explanation	Commentary
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work at Ives Find comprises of planned Heritage Survey at Ives North and a broader drill program.