11m @ 20.0g/t Gold From 17m returned from RC Program at Yandal West in WA

Highlights

- Rush assay results received for the first 12 RC holes (570 m of drilling) at the **100% owned Collavilla Prospect**, gold mineralisation was intersected in all completed drill holes for which assays were returned, (one additional hole was abandoned).
- All intersections are **near-surface**, with an average drill depth of **~44 m**, testing just **100 m x 100 m** area within the much larger **Ives Find Prospective Granite intrusive over 4 km x 750 m**.
- **Results** from the **shallow western part** of the system, highlights including:
    - **11m at 20.0 g/t Au** from 17m including **5m at 38.9 g/t** Au (ALBRC006);
    - **12m at 1.3 g/t Au** from 4m* including **1m at 6.0 g/t Au** in (ALBRC007); and
    - **9m at 1.6 g/t Au** from 11m* including **6m at 2.3 g/t Au** in (ALBRC009)

  **Note: intervals surround a 3m void.*
- A **new geological interpretation** suggests that high-grade veins like those intersected in ALBRC006 are **strongly correlated with thicker bands of mafic greenstone structurally** entrained within the Ives Find granite and therefore the search for **additional dense mafic rafts** will be critical for future exploration success.
- Albion has undertaken a **ground gravity survey** focused over the Ives Find granite which aims to detect additional thicker mafic rafts concealed below surface and **possible targets at depth** that may be related to high grade gold mineralisation.
- Broader mineralised halo showcasing **potential for a new southwest extension to the orebody**.
- **A historical hit of 3m at 15.0 g/t Au** remains **open at depth**, Albion has **completed follow-up drilling, with assays pending**.

What's Next

- **1,900 m of RC drilling completed** to date of a 3,000 metre program; **~1,100 m** still to be drilled in the current program, fully funded to extend the program.
- **Gravity survey underway** to refine new targets within the Ives Find granite (currently underway).
- **RC drilling to recommence early August**, following drill crew break.
- **Assays pending for ~1,300 m of drilling** across Collavilla, Collavilla East & West.
- **Ongoing evaluation of the May Queen prospect** for inclusion in upcoming drill targeting.

Albion Resources Limited ("Albion" or the "Company") is pleased to announce the results of first batch of assay results from drilling at the Collavilla Prospect on Albion's Yandal West Gold Project located in the highly prospective Yandal Greenstone Belt in Western Australia's Northeastern Goldfields.

Albion's CEO, Peter Goh, commented:

"This is a phenomenal start to our drilling at Collavilla. Every completed hole has intersected gold, including a standout 11m at 20.0g/t from just 17m depth. These shallow, high-grade results confirm the presence of a gold system and we've only tested a small portion of the broader Ives Find footprint, which spans 4km by 750m. With assays still pending and a detailed gravity survey underway to refine targets, Albion is building strong momentum as we work to understand the scale of this system.

I want to thank our technical team and drillers for their excellent efforts. We're looking forward to delivering exciting newsflow for shareholders. This quarter is shaping up to be a transformational one, with the gravity survey nearing completion and our fully funded RC campaign set to recommence early August."

Yandal West - Collavilla Drilling Overview

Albion has commenced its maiden **RC drill program** at the Yandal West Gold Project, with 28 holes (1,871 m) completed to date. Assays from the first 12 holes (note 1 additional hole was abandoned), analysed via Photon Assay at Intertek Perth, are reported in this announcement. The RC drill program is targeting four high priority gold targets, Collavilla, Collavilla East, Collavilla West and Barwidgee Central. Drilling at the Collavilla Prospect targeted shallow, up-dip extensions of known mineralisation to assess **near-surface gold potential.**

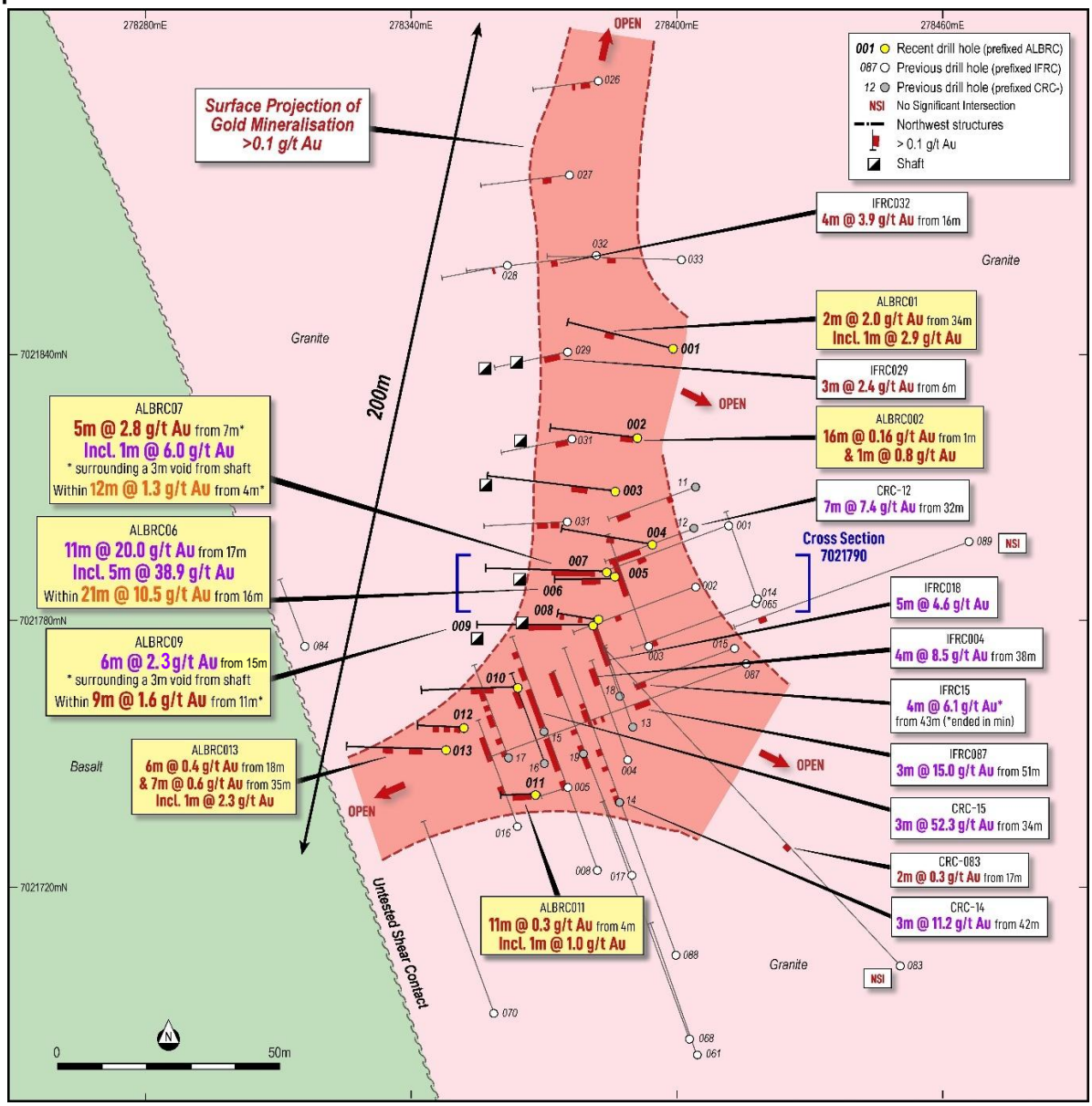

Figure 1: Geology Map of Collavilla Prospect showing a plan view of the Collavilla historical workings, highlighting the cross-section for ALBRC006 (defined by blue brackets), a standout shallow, high-grade intercept

Collavilla Western Zone Highlights

Drilling on the western edge of the Collavilla prospect intersected high-grade gold mineralisation near surface, adjacent to two historical shafts.

- **ALBRC006** returned a standout intercept of: **11m at 20.0 g/t Au** from 17m including **5m at 38.9 g/t Au** including **1m at 106.9 g/t Au** (as shown in Figure 1 and 2).

The quartz vein mineralisation is surrounded by a broader halo of gold mineralisation within the altered granite with gold grades ranging from 0.1 to 0.5 g/t Au. The broader interval recalculated at 0.1 g/t Au cutoff is **21m at 10.5 g/t Au** from 16m.

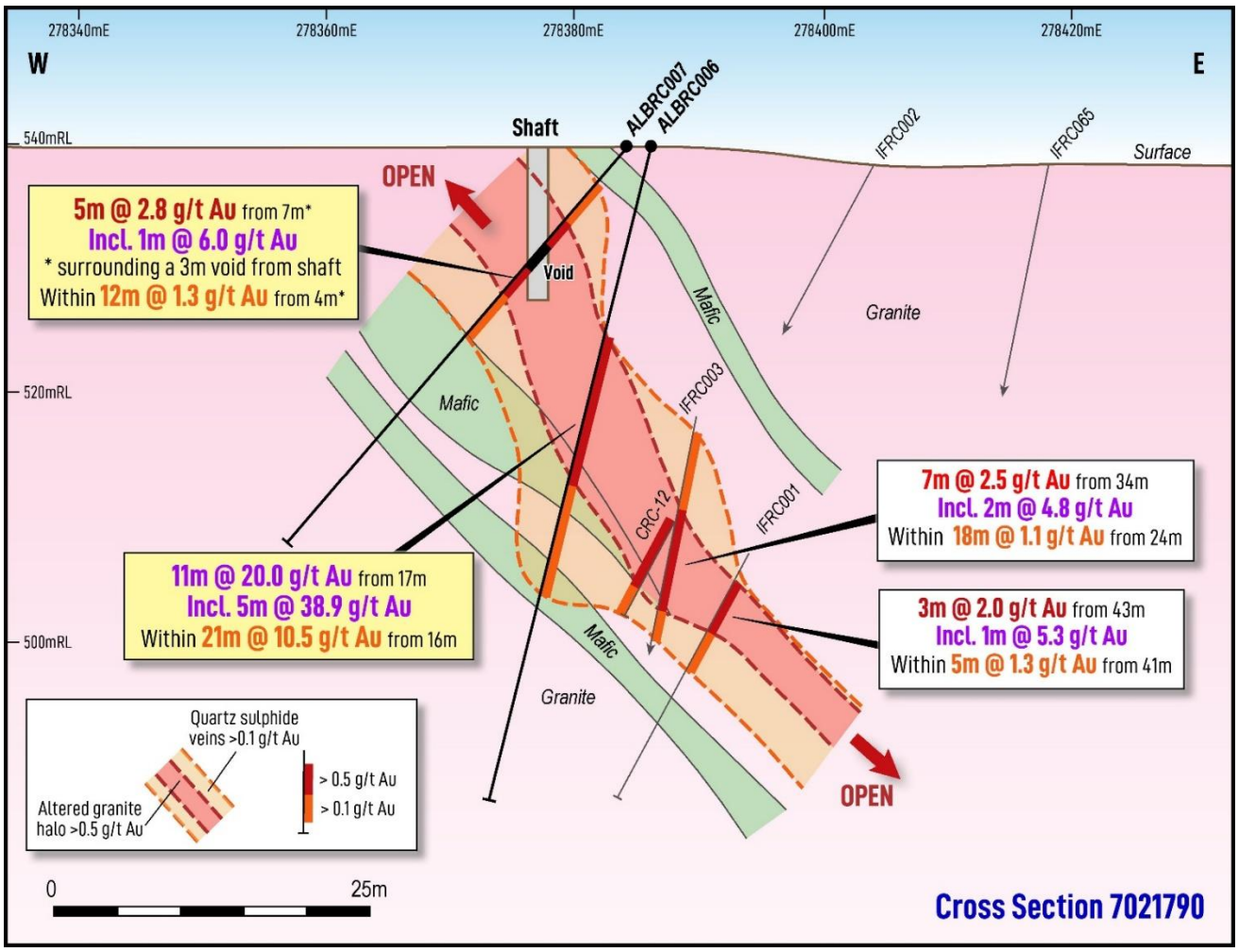

Figure 2: Interpreted cross section showing recent highlight assays results close to surface at Collavilla

Shallow follow-up holes intersected both vein-hosted and halo-style mineralisation near voids left by historic shafts:

- **ALBRC007**: **12m @ 1.3 g/t Au from 4m**, incl. **5m @ 2.8 g/t Au** and **1m @ 6.0 g/t Au** (surrounding a 3m void)
- **ALBRC009**: **9m @ 1.6 g/t Au from 11m**, incl. **6m @ 2.3 g/t Au** and **1m @ 4.0 g/t Au** (surrounding a 3m void)

These results are highly encouraging and have significantly expanded the near surface portion of any possible target zones that may be defined in the future. ALBRC006 is the best drilling intersection ever drilled on the project and understanding the surrounding geology, in particular the relationship with mafic greenstone in granite may be the key for Albions future exploration efforts which aim to discover additional high-grade shoots at depth or along strike. This is discussed in more detail related to the gravity program below and also refers to gold grade vs geology depicted in chip trays in Figure 3 below.

0.1 15.7 44.5 106.9 14.0 13.5 8.5 5.6 4.8 3.5 1.5 1.6 0.1 0.1 0.4 0.1 0.1 0.4 0.1 0.2 g/t Au

Figure 3: Chip tray of ALBRC006 showing the gold grades (g/t) for each metre related to quartz-sulphide veins (white), red hematite-sericite-sulphide-altered granite (red-orange) and mafic greenstone (black)

Collavilla Southwestern Extension

Several holes intersected narrow quartz-sulphide veins and broad hematite-sericite-pyrite altered granite halos outlining a near surface southwestern extension of the deposit:

- **7m at 0.6 g/t Au** from 35m incl. **1m at 2.3 g/t Au** as well as **6m at 0.4 g/t Au** from 18m in (ALBRC013);
- **11m at 0.3 g/t Au** from 4m incl. **1m at 1.1 g/t Au** in (ALBRC011);
- **6 m at 0.4 g/t Au** from 13m incl. **2m at 0.7 g/t Au** in (ALBRC010); and
- **14 m at 0.14 g/t Au** from 12m in (ALBRC012)

This area remains **open to the west and south**, near the granite–greenstone contact (Figure 1). The deposit may be swinging sharply to the west towards the greenstone, defining a structurally favourable target.

Collavilla Northern Extension

Additional drillholes were planned in the north in order to test the depth potential in that area. Some narrow gold bearing veins and broader intervals of altered granite with modest gold were intersected which indicate further potential in that area including:

- **2m at 1.9 g/t Au** from 28m incl. **1m at 2.9 g/t Au** in (ALBRC001);
- **16m at 0.2 g/t Au** from 1m incl. **1m at 0.8 g/t Au** in (ALBRC002); and
- **8.0m at 0.2 g/t Au** from 9m incl. **1m at 0.3 g/t Au** on (ALBRC003)

Although these drilling results in the northern part of the deposit are so far of modest grades, broad halos up to 16m thick and assays up to 3 g/t Au certainly indicate that the area warrants further investigation with the primary aim of locating a new separate high-grade shoot at depth.

Gravity Justification and Commencement of Survey

As indicated above, understanding the geology surrounding ALBRC006 is likely to be a crucial factor in understanding the formation of high-grade shoot formation at Ives Find prospect area. The most striking observed geological feature in ALBRC006 and nearby ALBRC007 is that very thick 5-10m lenses of mafic greenstone rock occur immediately below a more steeply dipping zone of high-grade gold mineralisation (Figures 2 & 3). The greenstone could be mafic rafts structurally entrained within the Ives granite or they could be dolerite dykes. In either circumstance, the occurrence of thicker mafic greenstone appear to be creating favourable gold ore forming conditions when intersected by gold-bearing structures forming high grade ore shoots. Ongoing exploration for additional high-grade shoots either at depth or along strike may be achieved by utilizing a geophysical technique designed to detect denser mafic zones.

It is important to note that recently released drilling at Collavilla occurs only over a 100 m x 100 m zone which is only a small area by comparison to the much larger 4km by 750m Ives Find granite intrusive shown in Figure 4. As a result of the above breakthrough geological observations, Albion has decided to conduct a detailed gravity survey across the entire Ives Find granite which is specifically designed to detect subtle denser features such as mafic greenstones within the less dense granite. The survey has already commenced by Atlas Geophysics (Figure 5) covering an area of 4.5 km by 1.3 km at a spacing of 50m by 100m and 50 by 200m spacing. The results of this survey are expected in the coming weeks and the primary aim is to utilise the interpretation of the data to assist in follow up drilling at Collavilla and regional prospects to locate concealed gold mineralisation associated with mafic zones.

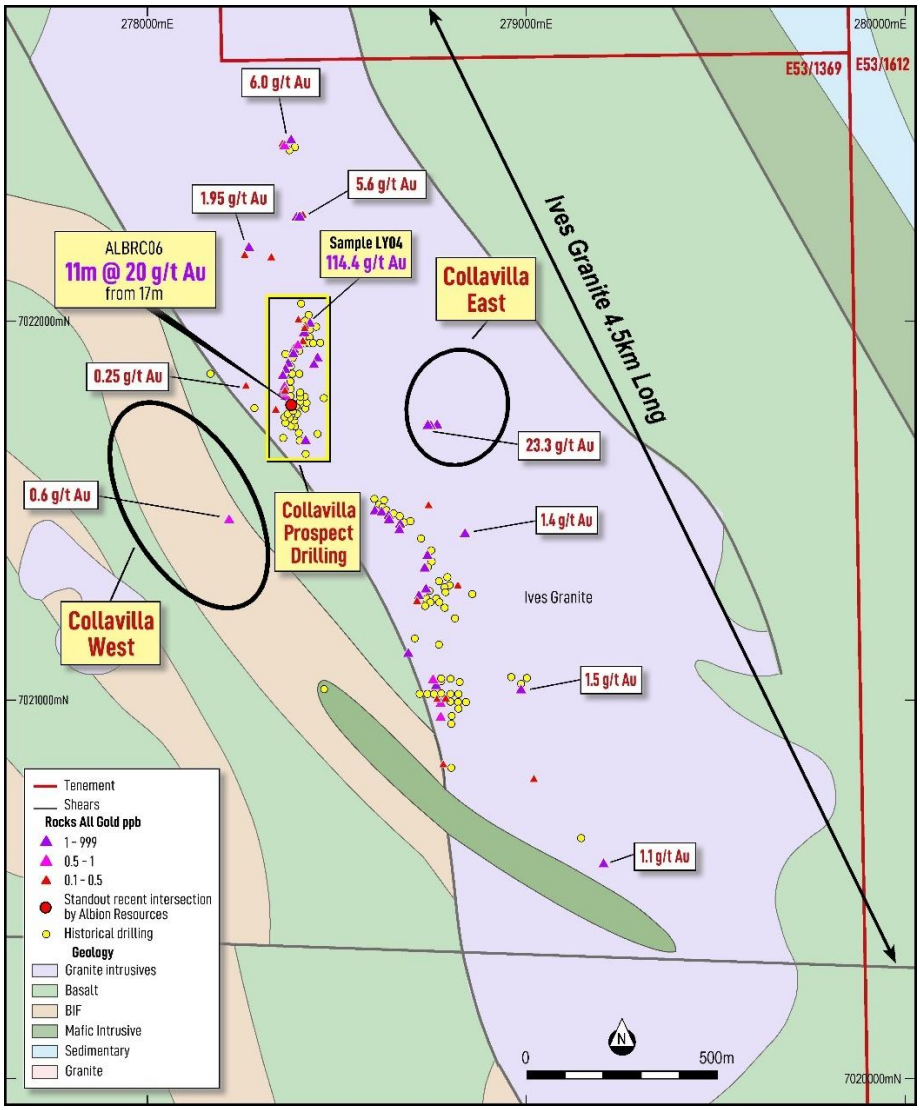

Figure 4: Map of the large 4km by 750m Ives Find granite intrusive showing small area of drilling at Collavilla (yellow rectangle) where Albion drilled standout intersection in ALBRC006

Figure 5: Photographs of Atlas Geophysics conducting non-ground disturbing ground gravity surveys at Ives Find
Ongoing Exploration at Yandal West

Albion is rapidly advancing exploration across the Yandal West Project, with several key catalysts underway:

- **Gravity Survey in Progress (Late July)** - A detailed ground gravity survey is underway across the Ives Find granite (4.5 km x 1.3 km), targeting subtle denser zones (e.g. mafic rafts or dolerite dykes). This follows the theory that high-grade gold veins, such as those intersected in ALBRC006, occur closely associated with structures cross-cutting thicker mafic greenstone units within the granite.
- **Assays Pending -** Assay results from the remaining RC drill holes are currently at the laboratory, with results expected in approximately two weeks.
- **RC Drilling to Resume (Early August) -** Phase 1 of the RC program will recommence following a short break, with ~1,100 m of drilling still to be completed. Targets have been refined using both geological interpretation and upcoming gravity results.
    - **Collavilla and Ives Find Follow-Up -** Further drilling is planned at Collavilla to test down-dip extensions of significant intersections such as 4m @ 6.1 g/t Au and 3m @ 15.0 g/t Au (see ASX announcement 28 November 2024), as well as other targets across the broader Ives Find Prospect area.
    - **Barwidgee Prospect -** Pending final heritage approvals, Albion will follow up on a previous high-grade intercept of 4m @ 9.0 g/t Au (hole 23YWRC023; see ASX announcement 28 November 2024).
    - **May Queen Prospect -** Historical drilling indicates potential, with broader exploration planning underway.

FOR FURTHER INFORMATION:
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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.

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

Hole ID	Hole Type	Total Depth	Easting	Northing	Azi	Dip	MGA Grid
ALBRC001	RC	48	278399	7021841	270	63	GDA94_51S
ALBRC002	RC	42	278391	7021821	270	62	GDA94_51S
ALBRC003	RC	48	278386	7021809	270	63	GDA94_51S
ALBRC004	RC	48	278394	7021797	270	65	GDA94_51S
ALBRC005*	RC	24	278386	7021790	270	75	GDA94_51S
ALBRC006	RC	54	278386	7021790	270	76	GDA94_51S
ALBRC007	RC	42	278384	7021791	270	50	GDA94_51S
ALBRC008	RC	48	278382	7021780	270	79	GDA94_51S
ALBRC009	RC	42	278381	7021779	270	52	GDA94_51S
ALBRC010	RC	42	278364	7021765	270	60	GDA94_51S
ALBRC011	RC	30	278368	7021741	270	75	GDA94_51S
ALBRC012	RC	36	278352	7021756	270	73	GDA94_51S
ALBRC013	RC	66	278348	7021751	270	70	GDA94_51S

**Note – ALBRC005 was an abandoned hole and redrilled successfully with ALBRC006*

Table 2: Composite assay results from drill holes reported in this announcement

Hole ID	From	To	Interval	Au g/t	Cutoff	Comment
ALBRC001	28	30	2.00	1.93	1.00	
	29	30	1.0	2.89	2.00	
ALBRC002	1	17	16.00	0.16	0.10	
	1	3	2.00	0.32	0.20	
	28	28	1.00	0.78	0.50	
ALBRC003	9	17	8.00	0.24	0.10	
	16	17	1.00	0.55	0.50	
	22	23	1.00	0.29	0.20	
ALBRC004	23	24	1.00	1.37	1.00	
ALBRC006	16	36	21	10.54	0.10	
	17	28	11	20	1.00	
	17	24	7	29.8	5.00	
	17	22	5	38.9	10.0	
	19	20	1	106.89	50.0	
ALBRC007	4	19	12.00	1.29	0.10	*Surrounding a 3m void*
	7	19	9.00	1.70	0.20	*Surrounding a 3m void*
	7	16	6.00	2.41	0.50	*Surrounding a 3m void*
	7	15	5.00	2.77	1.00	*Surrounding a 3m void*
	14	15	1.00	6.00	5.00	
ALBRC008	21	24	3.00	0.89	0.10	
	22	23	1.00	2.13	1.00	
	40	44	4.00	1.35	0.50	**ended in mineralisation*
	41	44	3.00	1.74	0.50	**ended in mineralisation*
	43	44	1.00	4.06	1.00	**ended in mineralisation*
ALBRC009	11	23	9.00	1.59	0.10	*Surrounding a 3m void*
	15	21	6.00	2.28	1.00	*Beneath the void*
	20	21	1.00	3.99	4.00	
ALBRC010	13	19	6.00	0.39	0.10	
	13	15	2.00	0.68	0.50	
ALBRC011	4	15	11.00	0.26	0.10	
	11	12	1.00	1.06	1.00	
ALBRC012	12	26	14.00	0.14	0.10	
ALBRC013	18	24	6.00	0.36	0.10	
	18	20	2.00	0.58	0.50	
	35	42	7.00	0.55	0.10	
	35	38	2.00	0.85	0.20	
	36	37	1.00	2.33	1.00	

*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.

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 13 reverse circulation (RC) drilling holes. Hole ALBRC005 was abandoned. • 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 downtime.

Criteria	JORC Code explanation	Commentary
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
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.*	• All samples were sent to Intertek laboratory in Kalgoorlie for prep work and then dispatched to Perth for Photon Assay. Photon

Criteria	JORC Code explanation	Commentary
	• *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.*	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
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.* • *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.*	Data spacing is varied, and holes were quite tightly spaced 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*	• 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

Criteria	JORC Code explanation	Commentary
	considered to have introduced a sampling bias, this should be assessed and reported if material.	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. • All tenements are in good standing.

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	• *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, 0.2 g/t, 0.5 g/t, 1 g/t, 4 g/t, 5 g/t, 10 g/t and 50 g/t Au as described in Table 2

Criteria	JORC Code explanation	Commentary
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.*	• Further work at Ives Find comprises waiting on further RC drilling results. • A gravity survey is currently underway. • See diagrams within main body of announcement.