RC DRILLING COMMENCES AT GIDGEE GOLD PROJECT

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RC drilling has commenced at Albion Resources' Gidgee Gold Project, targeting extensions to the advanced German Well South gold target while the Company's ongoing AC drilling campaign continues across the broader Gidgee Project.

Highlights

- RC drilling has commenced at Gidgee, targeting extensions to the advanced German Well South gold target, where mineralisation has been identified over approximately 400m of strike.
- Historical drilling at German Well South includes significant gold intersections of 21m @ 5.4 g/t Au[1] and 16m @ 5.5 g/t Au[1].
- The RC program is being undertaken in parallel with the ongoing aircore (AC) drilling campaign, allowing Albion to advance German Well South while continuing to test the broader Gidgee target pipeline.
- There is no shortage of targets at Gidgee, with the broader AC campaign continuing to systematically test multiple prospective areas across the Project.
- AC assay results are expected over the coming weeks and on an ongoing basis thereafter, with RC assay results anticipated in late November 2026.

Figure 1: RC drilling underway at the Gidgee Gold Project.

[1] Previously reported in Albion Resources Limited's ASX announcement dated 2 March 2026, "Albion Secures Option to Acquire Gidgee Gold Project".

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Albion Resources CEO Peter Goh commented:

"We're really starting to build momentum at Gidgee. With RC drilling now underway at German Well South and our aircore campaign continuing across the broader project, we're advancing multiple exploration opportunities in parallel.

"Importantly, there is no shortage of targets at Gidgee. Our strategy is to systematically test these areas with aircore drilling, identify and define mineralised systems and then follow up with RC drilling where warranted.

"With both drilling programs underway and assay results expected progressively over the coming weeks, we're looking forward to a very active period of exploration and news flow for Albion."

RC Drilling at German Well South

RC drilling is now underway in parallel with the ongoing AC campaign, with the RC program initially focused on the advanced German Well South gold target, where historical drilling has defined significant gold mineralisation over approximately 400m of strike.

Historical drilling includes significant intersections[1] of **21m @ 5.4 g/t Au from 118m**, **16m @ 5.5 g/t Au from 41m** and **15m @ 2.1 g/t Au from 95m**.

The current RC program is targeting extensions to the known mineralised system, including areas where the existing mineralisation remains open downplunge at depth into fresh rock below the oxidised zone. Figure 2 illustrates the existing modelled gold mineralisation, significant historical intersections and areas targeted for further drilling.

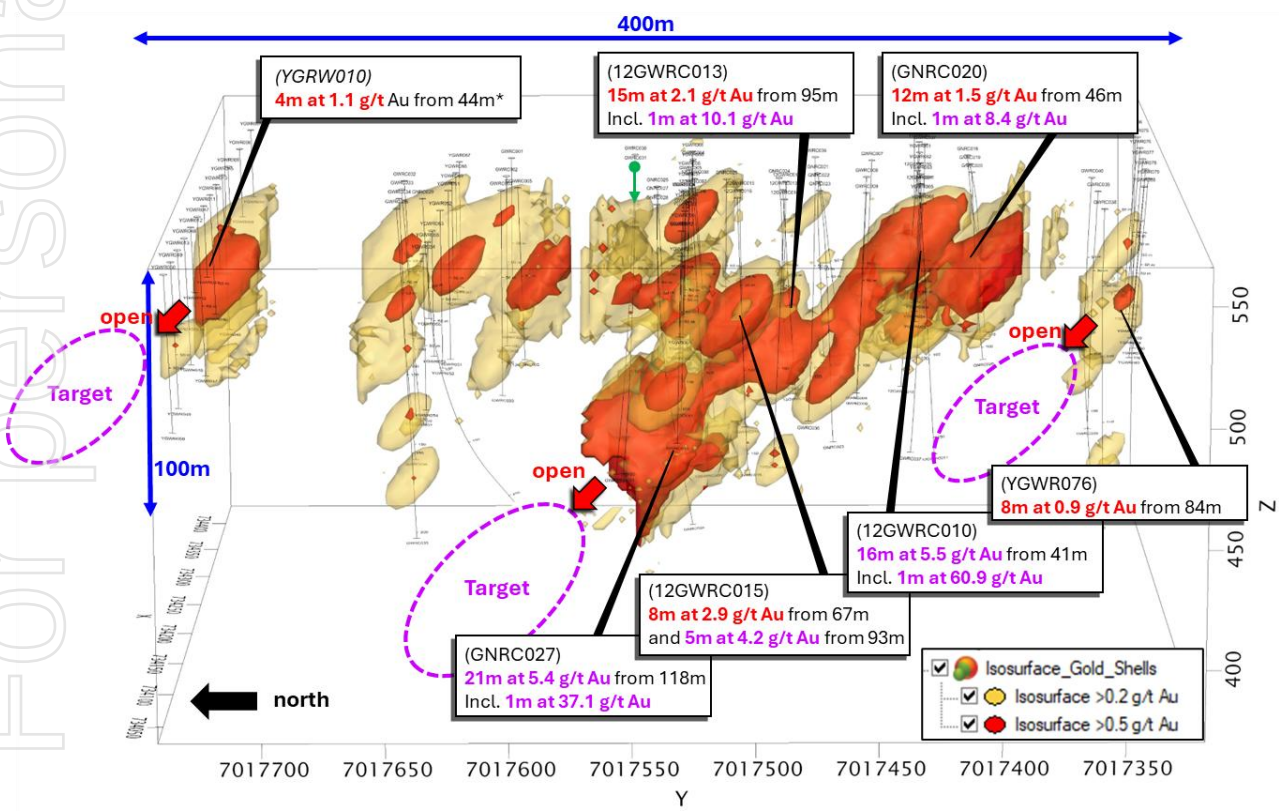

Figure 2: 3D long section looking east at the German Well South Prospect, showing modelled gold isosurface shells at 0.2 g/t Au and 0.5 g/t Au cut-offs, significant historical drill intersections and target areas for further drilling.[2]

[2] *Previously released in Albion's 2 March 2026 ASX announcement, "Albion Secures Option to Acquire Gidgee Gold Project"*

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No Shortage of Targets

There is no shortage of targets at Gidgee.

While RC drilling is initially focused on the advanced German Well South target into fresh rock, the ongoing AC campaign is systematically testing the broader pipeline of near surface gold targets in the oxidised zone across Albion's extensive Gidgee landholding.

The Company's strategy is to use AC drilling to rapidly test and define shallow mineralised systems, with successful targets progressing to follow-up RC drilling.

Gidgee – A Proven Gold Belt

Albion's Gidgee Gold Project occupies a strategic position within the Gum Creek Greenstone Belt, a historically productive gold district that has produced more than 1 million ounces of gold and hosts approximately 2.8 million ounces of identified gold Mineral Resources across Horizon Gold's Gum Creek Project and Brightstar Resources' nearby Montague Project. Horizon Gold's Gum Creek Project alone contains more than 20 separately reported gold Mineral Resource estimates, excluding Brightstar's Montague Project.[3]

The belt hosts numerous historical gold mines and deposits to the north and south of Albion's tenure, with gold mineralisation associated with major regional shear corridors. These include the Tokey West, Tokey and Wilson shear systems, which extend through or adjacent to Albion's Gidgee Project.

A notable example is Horizon Gold's Omega deposit, located approximately 1km north of German Well South, which historically produced approximately 84,000 ounces of gold at an average grade of 5.3g/t Au[4].

Despite the established gold endowment of the belt, parts of Albion's Gidgee Project have seen limited modern exploration. The last recorded drilling across the Project was undertaken in 2014, with Albion's current AC and RC drilling campaign representing the first drilling across the Project in approximately 12 years.

Albion's immediate exploration strategy is focused on two key objectives:

1. **Build scale at German Well South**, including testing extensions to the known gold mineralisation; and
2. **Systematically test the broader regional target pipeline**, including Virgo, Tokey Central and the Wilson Splay targets.

With RC drilling now underway at German Well South and AC drilling progressing across the broader regional target pipeline, Albion is advancing both objectives in parallel within this established gold district.

[3] *Horizon Gold Limited, Mineral Resource Estimate as at 4 November 2025, reporting 2,301,600oz across its Gum Creek deposits, see Mineral Resource Estimate | Horizon Gold.*

[4] Source: Horizon Gold Limited, *RIU Explorers Conference 2026 Presentation*, ASX announcement, available here. Historical Omega production comprises approximately 44,000oz at 5.4g/t Au from open-pit mining and 40,000oz at 5.3g/t Au from underground mining.

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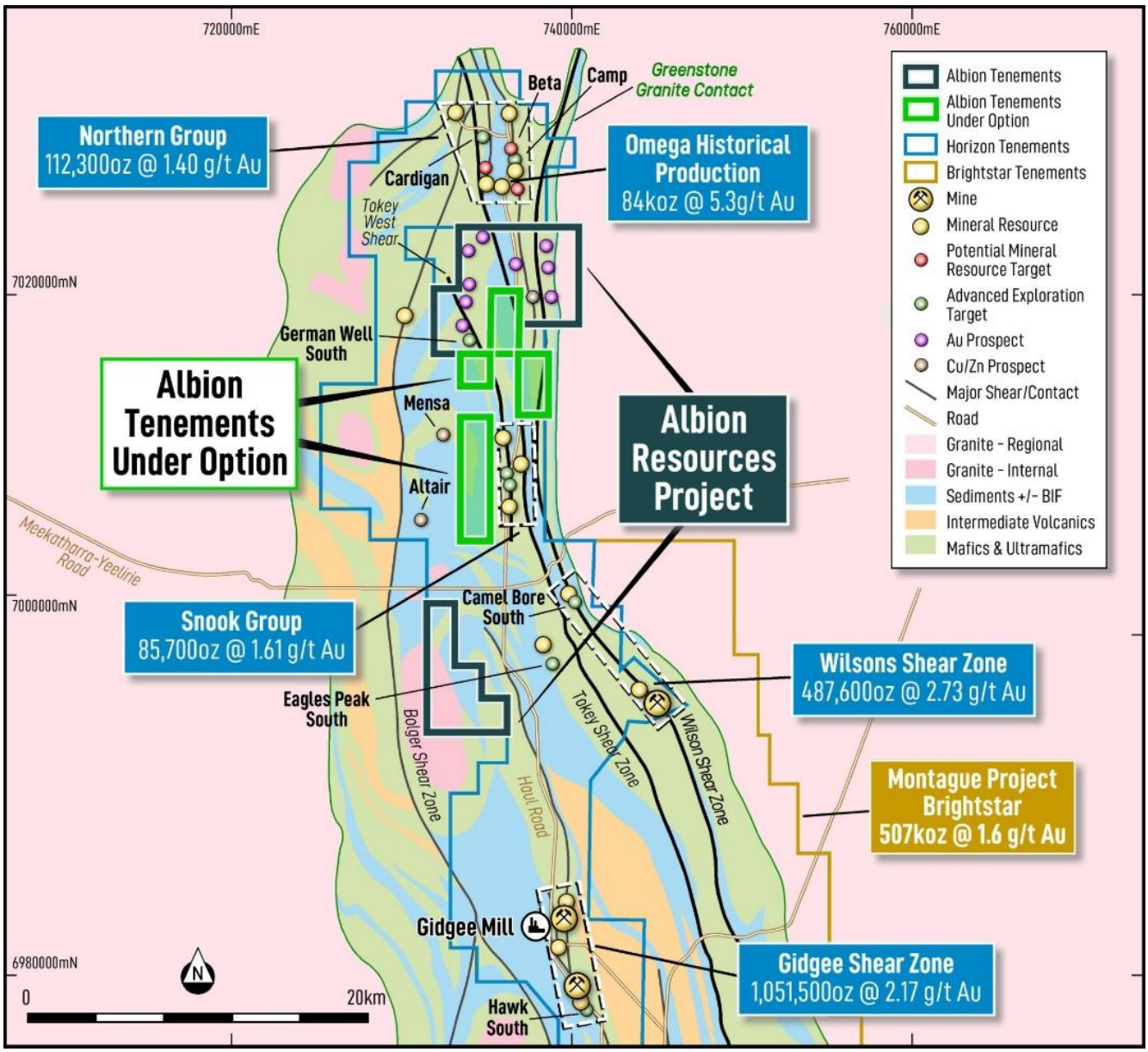

Figure 3: Geological setting of the Gum Creek Greenstone Belt, showing Albion's Gidgee Project, regional shear corridors, surrounding historical gold deposits and third-party Mineral Resources.

Next Steps

Exploration activity at Gidgee will remain high over the coming weeks, with:

- RC drilling continuing at German Well South;
- AC drilling continuing across the German Well area and the broader Gidgee target pipeline; and
- AC assay results are expected over the coming weeks and on an ongoing basis thereafter, with RC assay results anticipated in late November 2026.

Albion looks forward to updating shareholders as drilling progresses and assay results are received.

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Gidgee – Strategic Location in the East Murchison Gold District

Albion's Gidgee Gold Project is located within the Gum Creek Greenstone Belt in Western Australia's Murchison region. The Project contains multiple prospective shear corridors and a portfolio of priority 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 location and regional setting of the Project are shown in Figure 4.

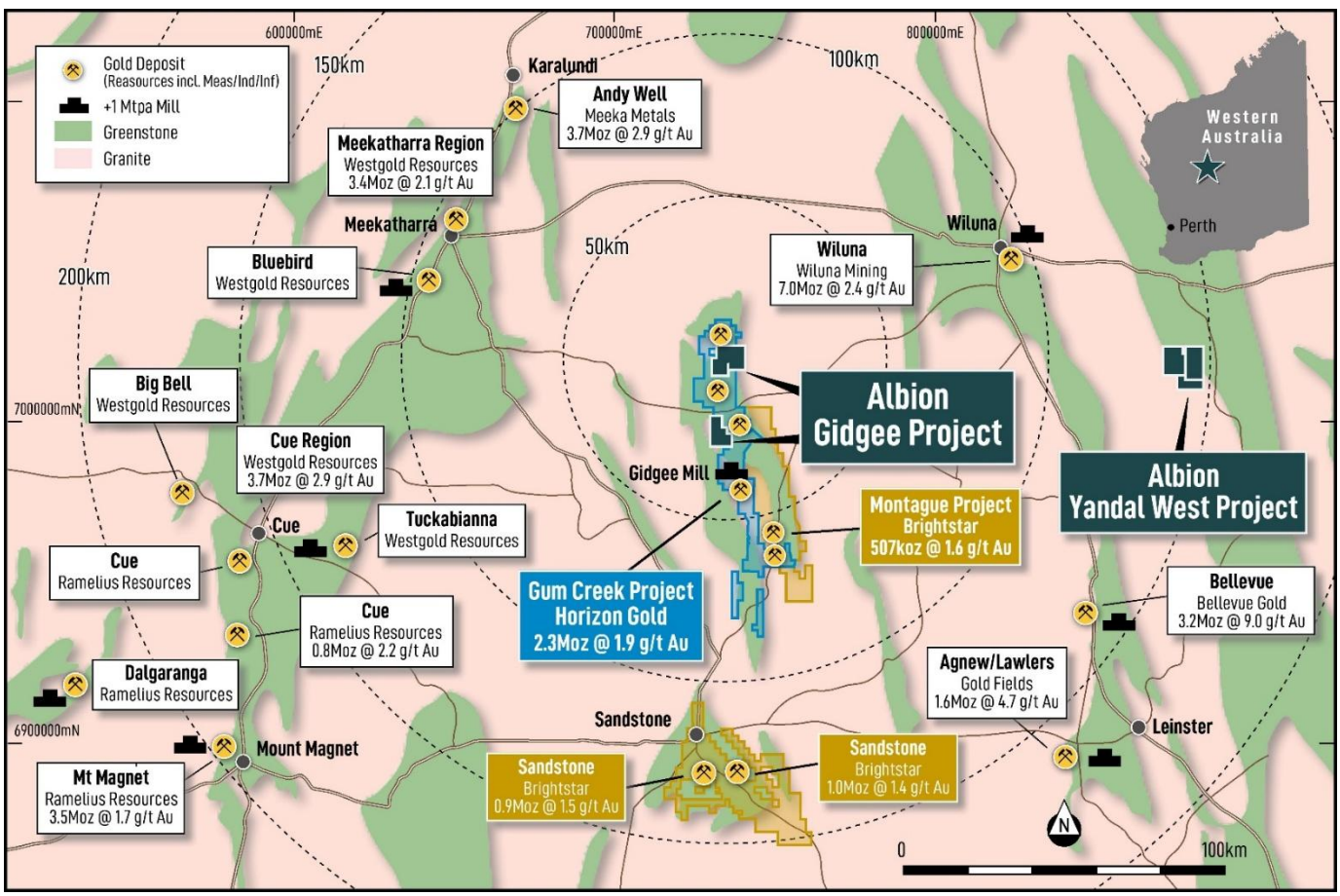

Figure 4: Location of the Gidgee Gold Project relative to surrounding gold deposits, processing infrastructure and regional mining centres in Western Australia's East Murchison region.[5]

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

For further information, please contact:

Peter Goh

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

[5] 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.

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PREVIOUSLY REPORTED EXPLORATION RESULTS

All historical drilling results disclosed in this announcement were previously reported in Albion Resources Limited's ASX announcement dated 2 March 2026, "Albion Secures Option to Acquire Gidgee Gold Project".
Announcements are available on the Company's website at www.albionresources.com.au and the ASX website at www.asx.com.au.
Albion confirms that it is not aware of any new information or data that materially affects the information included in those announcements. Albion also confirms that the form and context in which the relevant Competent Person's findings are presented have not been materially modified from the original announcements.

PREVIOUSLY REPORTED INFORMATION – ALBION ASX ANNOUNCEMENTS

Date	Description
25/09/2026	Annual Report to Shareholders
14/09/2026	Drilling Commences at the Gidgee Gold Project
4/09/2026	Albion Consolidates Strategic Ground at Gidgee
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

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.

THIRD-PARTY MINERAL RESOURCE INFORMATION

This announcement contains references to Mineral Resource estimates previously reported by Horizon Gold Limited, Brightstar Resources Limited and other third-party entities identified in Figure 4. The relevant information and underlying sources were previously referenced in Albion Resources Limited's ASX announcements dated 25 September 2026, "Annual Report to Shareholders", 6 August 2026, "PoW Approved for Maiden Drilling at Gidgee Gold Project", and 9 June 2026, "Eight New Gold Targets Related to 19km of Shear Corridors".
Albion has relied on that publicly available information 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 previously reported Mineral Resource estimates. The form and context in which the relevant Competent Persons' findings are presented have not been materially modified.