

High Grade Zinc Explorer Debuts on ASX

- **Trading of Albion Resources Limited (ASX: ALB) to commence today at 10am (WST)**
- **Initial Public Offer (IPO) successfully completed with applications well in excess of \$5 million**
- **Exploration to focus on high grade Zinc-Lead prospects at the Lennard Shelf Project**

Albion Resources Limited (“**Albion**” or the “**Company**”) is pleased to advise that following the successful completion of the oversubscribed \$5 million IPO, shares in Albion (**ASX: ALB**) will commence trading on the ASX today at 10am (WST).

Albion’s asset portfolio is underpinned by the high grade Zinc-Lead Lennard Shelf Project, located in the world class Mississippi Valley type Zinc-Lead province, the Lennard Shelf, approximately 30 km southeast of Fitzroy Crossing in the Kimberley, Western Australia. Despite hosting significant historic mines, Pillara (19.3Mt @ 7.8% Zn + 2.6% Pb) and the Cadjebut Trend (16.4Mt @ 8.9% Zn + 5% Pb), regional exploration in the Lennard Shelf Province has been largely overlooked since the late 1980’s.

The Lennard Shelf Project, comprising four sub-projects, covers an expansive area of ~393 km² and contains comparable geology to Pillara and the Cadjebut Trend. Work done by Albion to date has assisted in defining prominent ENE trending structures, interpreted to be the control of the zinc-lead mineralisation. With highly anomalous geochemical samples and historical drill intercepts, such as 4.6m @ 5% Zn and 30.5% Pb from 53.3m, positioned on these ENE trending structures, the Company has numerous prospects that warrant drill testing.

The Company is also fortunate to hold the Leinster Project, an exploration licence application for 42km² along strike from Auroch Minerals (ASX: AOU) Horn Ni-Cu discovery in the world class nickel region of Leinster, also in Western Australia. On 14 December 2020, Auroch Minerals announced grades peaking 4.09m @ 2.41% Ni, 0.61% Cu and 0.55g/t Pd from drill hole HNDD001 (from 119.91m). Data compilation across the Leinster Project has highlighted the limited drilling at depths below 100m, despite drill-indicated nickel mineralisation from shallow historic drilling.

Albion Executive Chairman Colin Locke commented:

“With Zinc now firmly in the spotlight, approaching multi-year highs, and compounded by the recent Rumble discovery, we are very excited to commence exploration across our highly prospective Zinc-Lead Project in the Lennard Shelf, WA.

The high grade potential of the Lennard Shelf Project is significant; previous explorers reported rock chips up to 40% Zn, drillhole EPP11 assayed 4.6m @ 5% Zn and 30.5% Pb and the tenure is surrounded by historic world class Zinc-Lead mines at Pillara and in the Cadjebut Trend.

The Board and its highly experienced technical team look forward to the challenge of delivering a discovery for our shareholders.”

This announcement has been approved for release by the Board.

FOR FURTHER INFORMATION:

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DIRECTORS

Colin Locke EXECUTIVE CHAIRMAN
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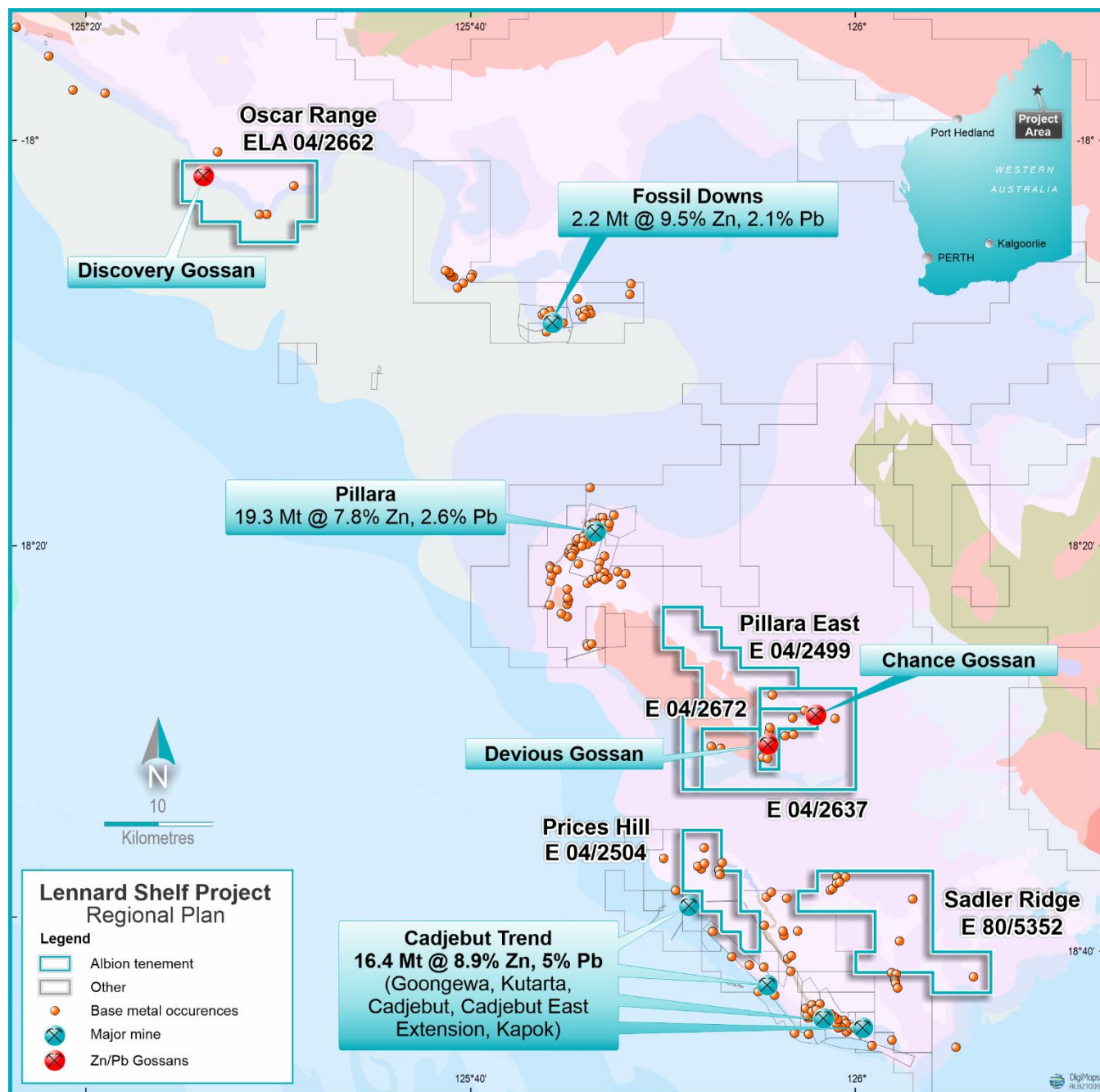


Figure 1: Lennard Shelf Project Geology with surrounding historical projects

Competent Person Statement

The information in this announcement that relates to exploration results was first reported by the Company in its IPO prospectus dated 18 March 2021. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus. Mineral Resource estimates for neighbouring properties sourced from US Geological Survey, "Compilation of Mineral Resource Data for Mississippi Valley-Type and Clastic-Dominated Sediment-Hosted Lead-Zinc Deposits". USGS Open-File Report 2009-1297.