

Heritage Protection Agreement Signed - Lennard Shelf Zinc-Lead Project

- **Native Title, Heritage Protection and Mineral Exploration Agreement (HPA) signed with the Gooniyandi Aboriginal Corporation for Albion's entire Lennard Shelf Zinc-Lead Project**
- **Strong alliance between the Gooniyandi Aboriginal Corporation, Gooniyandi Traditional Owners and the Albion Board has been formed**
- **Key milestone which now enables Albion to progress its diamond drilling program, subject to cultural clearance of the targeted exploration areas**
- **The drilling program will focus on the Pillara East Sub Project and its several promising prospects, including where historical drillhole EPP11 intersected 4.6m @ 5% Zn and 30.5% Pb from 54m**

Albion Resources Limited ("Albion" or the "Company") is pleased to announce a Native Title, Heritage Protection and Mineral Exploration Agreement (HPA) has been signed with the Gooniyandi Aboriginal Corporation (GAC), the registered native title body corporate for the Gooniyandi Traditional Owners, for Albion's entire Lennard Shelf Zinc-Lead Project (the "Project") in Fitzroy Crossing, southern Kimberley, Western Australia.

The Gooniyandi Traditional Owners are the recognised native title holders of the land on which the Company's Project is located. The HPA was signed following recent meetings in Fitzroy Crossing with GAC Committee Members and Gooniyandi Traditional Owners (Figure 1) and sets out the framework for Albion in conducting exploration on Gooniyandi Country, protecting cultural heritage and endeavouring to provide community benefits.



Figure 1: Successful meeting in Fitzroy Crossing between Albion, GAC and Gooniyandi Traditional Owners

DIRECTORS

Colin Locke EXECUTIVE CHAIRMAN

Jonathan King NON-EXECUTIVE DIRECTOR

David Palumbo NON-EXECUTIVE DIRECTOR

Executive Chairman, Colin Locke commented:

"I would like to personally extend my gratitude to the GAC Committee Members and Gooniyandi Traditional Owners for inviting Albion to Fitzroy Crossing to finalise the HPA. The timely signing of the HPA is a testament to the strong alliance that has quickly been formed between Albion and the Gooniyandi."

Albion are now working closely with the GAC to obtain cultural clearance and launch into the maiden drill campaign across our high-grade Zinc-Lead prospects at Pillara East as soon as possible.

We are really excited to get the drill bit turning. A discovery could have a significantly positive impact for the local Gooniyandi community and Albion Shareholders."

This announcement has been approved for release by the Board.

FOR FURTHER INFORMATION:

Colin Locke
Executive Chairman
+61 457 289 582
colin.locke@albionresources.com.au

Competent Persons Statement

The information in this announcement is based on and fairly represents information compiled by Mr Jonathan King, consultant geologist, who is a Member of the Australian Institute of Geoscientists and employed by Collective Prosperity Pty Ltd, and is an accurate representation of the available data and studies for the Project. Mr King has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr King consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

The information in this announcement that relates to historical 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.

ABOUT LENNARD SHELF PROJECT:

Albion’s high grade Zinc-Lead Lennard Shelf Project is 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.

