

## Drilling Commences at Lennard Shelf Zinc-Lead Project

Albion Resources Limited ("**Albion**" or the "**Company**") is pleased to announce that diamond drilling has commenced at Pillara East, part of the Company's 100% owned Lennard Shelf Zinc-Lead Project (the "Project") in Fitzroy Crossing, southern Kimberley, Western Australia.

The drilling program is to comprise up to 15 drill holes for approximately 1,500m, targeting two brecciated gossanous horizons that occupy fault structures at the southern end of the Home Range. The gossans occur within the favourable Pillara Formation, where they are associated with a north-northeast trending fault and alteration fronts comprising dolomite and hydrozincite over basement highs of Precambrian crystalline rocks.

Albion Executive Chairman Colin Locke commented: *"This is a major milestone for the Company and shareholders. We are thrilled to commence diamond drilling at Pillara East and test the significant potential for zinc-lead discoveries in proximity to existing mineralisation."*



This announcement has been approved for release by the Board.

### FOR FURTHER INFORMATION:

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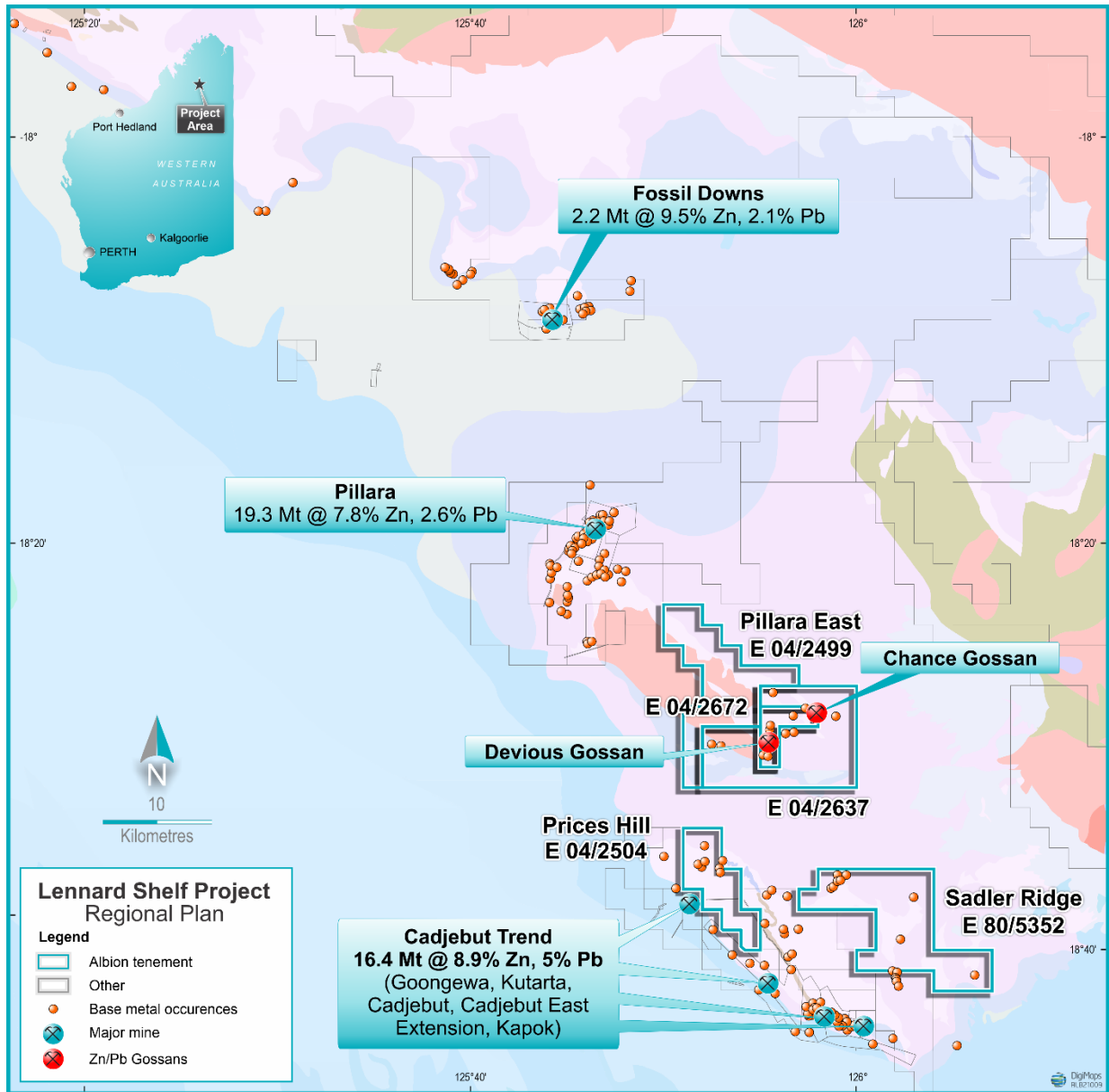


### DIRECTORS

**Colin Locke** EXECUTIVE CHAIRMAN  
**Jonathan King** NON-EXECUTIVE DIRECTOR  
**David Palumbo** NON-EXECUTIVE DIRECTOR

**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 30km 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 covers an expansive area of ~319km<sup>2</sup> 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.



**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.