

Notice under section 708AA(2)(f) of the *Corporations Act 2001 (Cth)*

This notice is given by Albion Resources Limited (ACN 620 545 664) (**Company**) (ASX: ALB) under section 708AA(2)(f) of the *Corporations Act 2001 (Cth)* (the **Act**) as modified by Australian Securities and Investments Commission (**ASIC**) Corporations (Non-Traditional Rights Issues) Instrument 2016/84 and ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73.

On Monday, 31 October 2022, the Company announced a placement of fully paid ordinary shares in the Company (**Shares**) to sophisticated and professional investors to raise a total of \$462,000 (before costs) (**Placement**) and the launch of a partially underwritten pro rata non-renounceable entitlement offer of 1 new Share (**New Share**) for every 3 Shares held by eligible shareholders at 5pm (Perth time) on the record date of Thursday, 3 November 2022 to raise approximately A\$1.03 million (before costs) (**Entitlement Offer**).

In connection with the New Shares to be issued pursuant to the Entitlement Offer, the Company confirms:

- (a) the New Shares will be offered for issue without disclosure to investors under Part 6D.2 of the Act;
- (b) this notice is being given under section 708AA(2)(f) of the Act;
- (c) as at the date of this notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Act as they apply to the Company; and
 - (ii) sections 674 and 674A of the Act;
- (d) there is no 'excluded information' of the type referred to in sections 708AA(8) and 708AA(9) of the Act;
- (e) the potential effect that the issue of the New Shares will have on the control of the Company, and the consequences of that effect, will depend on a number of factors, including investor demand and existing shareholdings. However, given:
 - (i) the size and pricing of the Entitlement Offer (the number of New Shares to be issued pursuant to the Entitlement Offer is 14,666,667 New Shares and the total number of Shares on issue at completion of the Entitlement Offer and Placement will be 65,266,667 Shares (on a fully subscribed basis);
 - (ii) the structure of the Entitlement Offer as a pro rata issue and is partially underwritten by the underwriter (for further details, see the Company's announcement dated 31 October 2022 announcing the Entitlement Offer); and
 - (iii) the current level of holdings of substantial holdings (based on substantial holding notices that have been given to the Company and lodged with ASX on or prior to the date of this notice),

the Company does not expect that the Entitlement Offer will have a material effect on the control of the Company and, as such, does not expect any material consequences to flow from that.

This announcement has been authorised by the board of directors of the Company.

David Palumbo
Non-Executive Director

Albion Resources Limited