

7 November 2022

ENTITLEMENT OFFER COMMENCES**Despatch of Entitlement Offer Booklet**

Albion Resources Limited (**Albion**) (ASX:ALB) confirms that the entitlement offer booklet (**Offer Booklet**) and personalised entitlement and acceptance forms for the partially underwritten pro rata non-renounceable entitlement offer of new fully paid ordinary shares (**New Shares**) to Eligible Shareholders (**Entitlement Offer**), as announced to the ASX on Monday, 31 October 2022, was despatched to Eligible Shareholders today.

A letter to Ineligible Shareholders notifying them of the Entitlement Offer and their ineligibility to participate has also been despatched.

A copy of the Offer Booklet (and the personalised Entitlement and Acceptance Form) is also accessible to Eligible Shareholders at <https://albionresources.com.au/asx-announcements/>. Unless specified otherwise, terms defined in the Offer Booklet have the same meaning in this announcement.

Entitlement Offer

The Entitlement Offer opened on Monday, 7 November 2022. Albion encourages Eligible Shareholders who wish to participate in the Entitlement Offer to act promptly to take up all or part of their Entitlement, in accordance with the instructions set out in their Entitlement and Acceptance Form and in the Offer Booklet. The Entitlement Offer closes on 5.00pm (Perth time) on Thursday, 24 November 2022 (unless extended). Application monies must be received prior to this time, in accordance with the timetable set out in the Offer Booklet.

Shareholder enquiries

Eligible Shareholders are encouraged to carefully read the Offer Booklet for further details relating to the Entitlement Offer.

If you have any questions in relation to the Offer, please call your stockbroker, accountant or other professional adviser or Albion on +61 8 9481 0389 between 9am and 5pm (Perth time), Monday to Friday during the Entitlement Offer period.

Nothing in this announcement or the Offer Booklet constitutes legal, tax or other advice. You should seek appropriate professional advice before making any investment decision.

All dollar amounts are in Australian dollars unless otherwise indicated.

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

For more information:

Steven Formica
Non-Executive Chairman
+61 8 9481 0389