

29 August 2023

ALBION RESOURCES LIMITED – OPTION EXPIRY NOTIFICATION

Albion Resources Limited (ASX:ALB) (**Albion** or the **Company**) advises that the Company's 28,000,000 quoted options exercisable at \$0.25 each will expire on 29 September 2023 (ASX:ALBO) (**Options**).

The Company advises that the Options are substantially out of the money and that it will not be dispatching personalised notices to Option holders in accordance with Appendix 6A, clause 5.3 of the ASX Listing Rules.

In accordance with clause 5.2 of Appendix 6A of the ASX Listing Rules, Albion provides Option holders with the following information:

- a) The number of Options to which this notice applies is 28,000,000.
- b) On exercise, each Option entitles the holder to receive one fully paid ordinary share (**Share**) in the Company. If all of the Options were exercised, 28,000,000 Shares in the Company would be issued.
- c) The exercise price for each Option is \$0.25 (**Exercise Price**).
- d) The due date for payment of the Exercise Price is 5:00pm (WST) on 29 September 2023 (**Expiry Date**).
- e) If payment is not received before the Expiry Date, the Options will automatically lapse and all rights will cease.
- f) Official quotation of the Options will cease on 25 September 2023, being four business days before the Expiry Date.
- g) The market price of the Company's Shares on 28 August 2023 (being the last trading day prior to the date of this notice) was \$0.077 (7.7 cents).
- h) During the three months immediately before the date of this notice:
 - a. the highest market price for Shares was \$0.077 (7.7 cents) on 2 June 2023 and 25 August 2023; and
 - b. the lowest market price for Shares was \$0.067 (6.7 cents) on 4 August 2023.
- i) The exercise of Options is not underwritten.

This announcement has been authorised for release to the market by the Managing Director of Albion Resources Limited.

STEVE FORMICA**MANAGING DIRECTOR****ALBION RESOURCES LIMITED**