

21 June 2021

Leinster Ni-Cu Project Granted - Exploration Commences

- Tenement (E36/1005) granted in the world-class nickel, copper and gold province of Leinster, Western Australia
- Recent drilling success by neighbour Auroch (ASX:AOU) at several nearby Ni-Cu prospects, elevates the base metal prospectivity
- Geophysical imagery indicates that the same ultramafic host rocks of the Horn Ni-Cu Prospect and BHP's Weebo Ni Deposit extend into Albion's tenement
- Prospective for gold mineralisation adjacent to the Perseverance Fault

Albion Resources ("Albion" or the "Company") is pleased to advise that the prospective nickel-copper and gold exploration license, 36/1005, located 30km southeast of Leinster, is now granted. This strategic and significant new tenement is along strike from Auroch's recently announced the Horn and related Ni-Cu prospects and adjacent to BHP's Nickel West Weebo Ni deposit.

Chairman Colin Locke commented: "Shareholders can be extremely confident in the Leinster Project's potential because it is located adjacent to BHP's Weebo Bore Ni deposit and neighbour Auroch continues to report nickel and copper intercepts that trend north towards our newly granted tenement. This project is now a key pillar of the Company as we build towards our maiden drilling program."

Tenement details and work program

The Leinster Project comprises one exploration licence application (E36/1005). The Project covers 42 km² in a world-class base-metal and gold province approximately 30 kilometres southeast of the town of Leinster.

Historic drilling was mostly shallow (<100m), with both nickel and gold mineralised intercepts poorly tested at depth by RC or diamond drilling.

An electromagnetic survey (MLTEM) or gradient array induced polarisation/resistivity survey (GAIP) is being considered for each of the two principal nickel targets, i.e. north of the Horn trend and south of the Weebo deposit, to identify potential conductors along the prospective strike of ultramafic rocks.

The controls on gold mineralisation across the district appear to be poorly understood. Albion believes gold mineralisation is associated with late extensional structures developed in greenstones adjacent to granite domes. The mineralisation is restricted to intrafolial shear zones and parallels the stretching direction.

Albion has commenced a review of the regolith setting and previous surface exploration including geological, geochemical, and geophysical datasets.

This announcement has been approved for release by the Board.

FOR FURTHER INFORMATION:

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Competent Persons Statement

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.



DIRECTORS

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

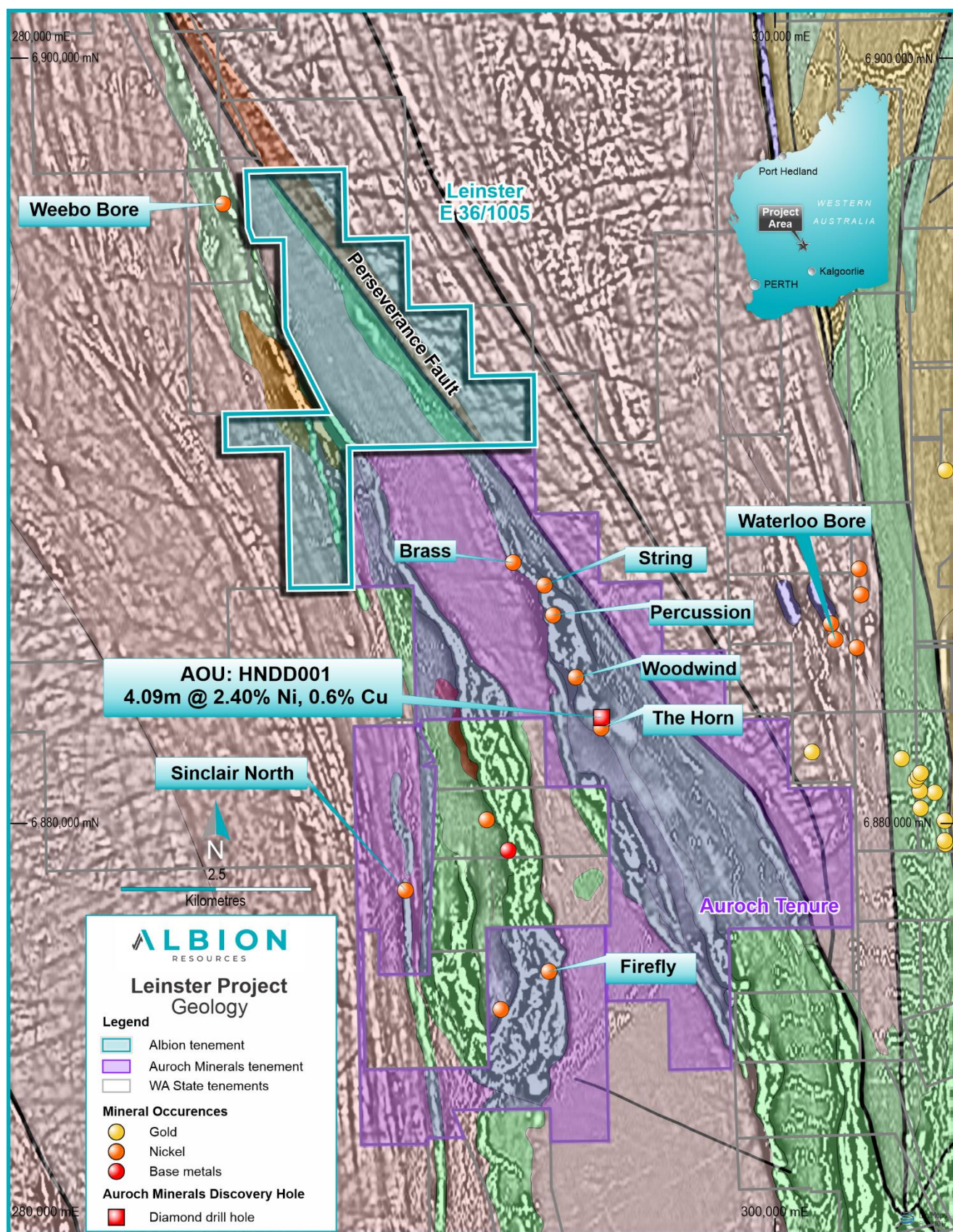


Figure 1: Albion's Leinster Project relative to nearby nickel and gold occurrences, prospects and deposits