Compelling Lithium Anomalies Defined at Rothsay South

- **Results for maiden soil sampling program received for Rothsay South Prospect**
- **Two large coherent lithium-in-soil anomalies defined over at least 2 km of strike**
- **Defined lithium targets display high tenor similar to soils over recent discoveries**
- **Only 4 rock samples collected to date, indicative of LCT pegmatite fertility**
- **New gold anomaly over 2km strike defined**
- **Follow-up program of infill and extension soils and rock sampling being planned and will commence in 3 weeks**

Albion Resources Limited ("Albion" or the "Company") is pleased to announce the results of a soil sampling program on the Company's Rothsay South Prospect at its 100% owned Mongers Lake Project. The project covers the northern extents of the Yalgoo-Singleton Greenstone Belt located between the Mt Gibson and Rothsay Gold Projects in the highly prospective Murchison Province of Western Australia (Figure 4). It is interesting to note that the historical Rothsay beryl mine is located 2 km north of the area of new soil sampling at Rothsay South.

A total of 296 soil samples were recently planned and completed at the Rothsay South prospect area by XM Logistics. The samples were sent to Labwest Laboratories for ultrafine fraction (<2 micron) for gold and full suite multi-element assay.

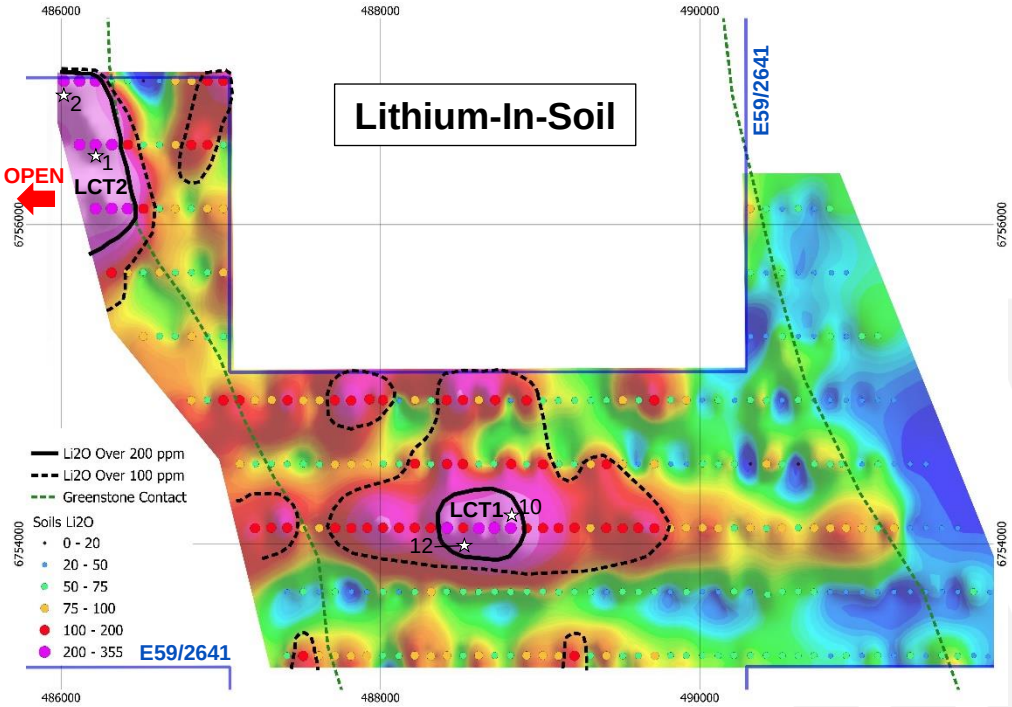

Figure 1: Gridded lithium-in-soil image showing primary lithium anomalies >100ppm and >200 ppm Li2O, RSRK-series rock sample locations (stars) and the interpreted contact of the greenstone

LCT Pegmatite Review

Soil sampling results indicate two coherent lithium-in-soil anomalies that extend for 800m by 800m (LCT1) and 1 km by 400m (LCT2) which is open to the west (Figure 1). The lithium-in-soil values are high with the anomalies defined by >100 ppm Li_2O however the core of the anomalies are >200 ppm Li_2O and up to 355 ppm at LCT2 and up to 286 ppm in at LCT 1. These values are very similar to anomalies reported over areas where spodumene discoveries were made on other projects for example the Burmeister lithium pegmatites (See ASX TG6 announcement 20 March 2024).

What is very important about these lithium-in-soil anomalies is that they are also coincident with a variety of important rare metals highly characteristic of classic Lithium-Cesium-Tantalum (LCT) deposits found worldwide[1,2] including caesium (Figure 2), rubidium and beryllium. The coincidence of coherent anomalies in these specific suite of these metals is highly significant and suggests the potential for the presence of spodumene pegmatites in the area.

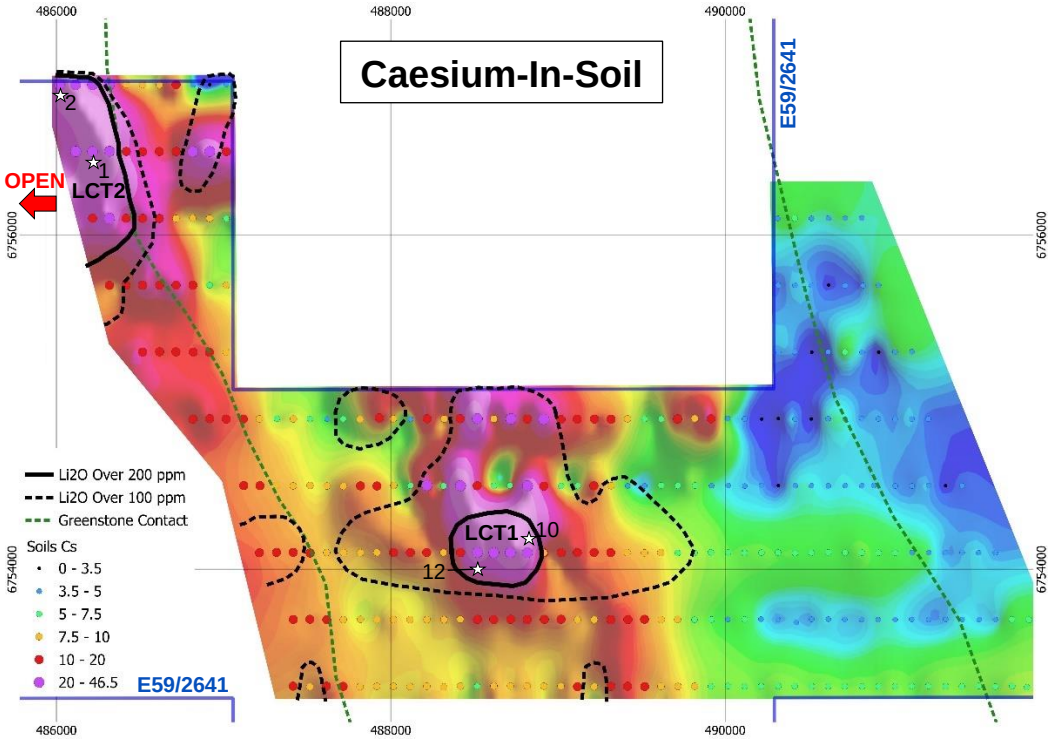

Figure 2: Gridded cesium-in-soil image in comparison to the primary lithium anomalies, RSRK-series rock samples (white stars) and the interpreted contact of the greenstone

Another important aspect of this work is that during the soil program the field crew selected and recovered 4 rocks that were inspected by a geologist contracted to Albion at the end of the program. These rocks were later identified as pegmatite and/or granite. The rocks were assayed for multielement geochemistry and are found to have very low K/Rb ratios as low as 11 as well as other important ratios such as Mg/Li down to 6.3 together with elevated lithium up to 247 ppm Li_2O and tantalum up to 35 ppm Ta_2O_5 (Table 1). These ratios are indicative of fractionated LCT pegmatites[1,2]. Given the sparsity of sampling to date this result is also considered highly encouraging and further supports the potential for spodumene pegmatites in the area.

Gold Review

Soil sampling results indicate a gold-in-soil anomaly that extends for 2km strike, trending northwest-southeast with variable width of up to 1km (Figure 3). The gold-in-soil values are defined by a lower order cutoff of around 2.5 ppb gold with highly elevated peak soil values of up to 10.2 ppb gold. The defined gold anomaly is defined within the core of a broader arsenic-in-soil anomaly >9ppm arsenic and up to 24.6 ppm arsenic. The association of gold and arsenic is typical of orogenic gold deposits in the Archean greenstone terrains across Western Australia. There has been no rock samples collected along this newly identified gold and arsenic anomaly.

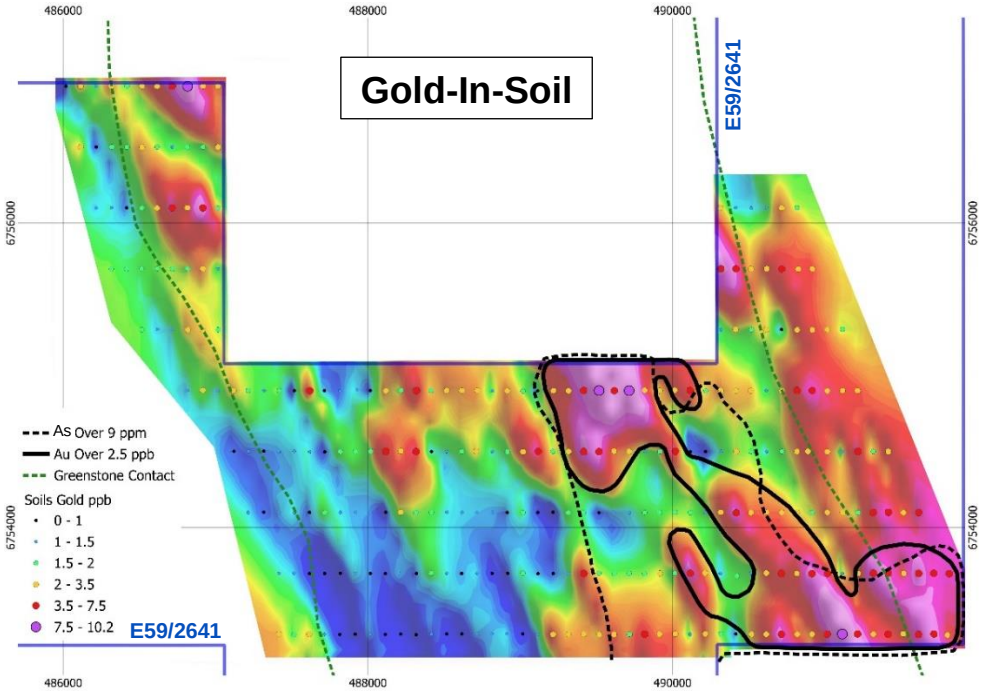

Figure 3: Gridded gold-in-soil defining the primary gold-in-soil anomaly >2.5 ppb (black line) as well as the broader arsenic-in-soil trend >9 ppm (black dash) as well as and the interpreted contact of the greenstone

Further Work

The two newly defined consistent, coherent and high tenor lithium anomalies and coincident cesium-rubidium-beryllium are highly significant and strongly support the potential for lithium spodumene pegmatites discoveries on the project. The fertility ratios on the few rock chips collected to date also strongly support this hypothesis and further work is warranted to follow up. A workplan is now being finalized in order to extend the soil sampling to the west of the lithium LCT2 anomaly which is open in that direction as well as some infill soil samples in critical areas where there are high lithium-in-soil values. A geologist will also conduct reconnaissance rock sampling over the peak lithium-in-soil values as well as to follow up the gold and arsenic-in-soil anomalies.

This announcement has been approved for release by the Board.

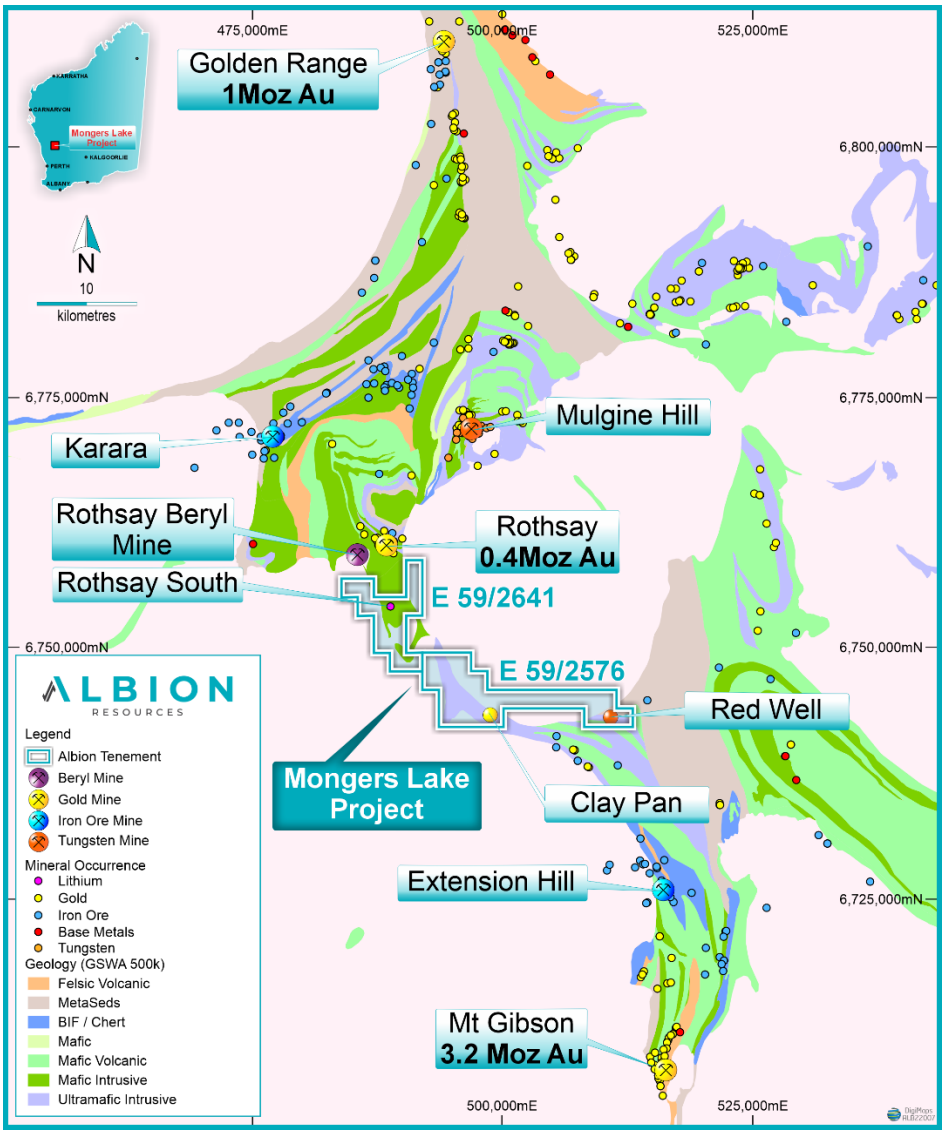

Figure 4: Mongers Lake Project Location Map on GSWA 500K Geology showing the location of the Rothsay South prospect area.

FOR FURTHER INFORMATION:

Steven Formica
Non-Executive Chairman
info@albionresources.com.au

References:

[1]Bradely and McCauley, 2016. A Preliminary Deposit Model for Lithium-Caesium-Tantalum (LCT) Pegmatites

[2]Selway, Breaks and Tindle, 2004. A Review of Rare-Element (Li-Cs-Ta) Pegmatite Exploration Techniques for the Superior Province, Canada, and Large Worldwide Tantalum Deposits

Table 1: Statistics for soil geochemistry assays at Rothsay South for selected metals

Metal	Li2O ppm	Cs ppm	Rb ppm	Be ppm	Au ppb	As ppm
# Samples	296	296	296	296	296	296
Minimum	0.05	2.8	31.9	0.81	0.25	3.5
Maximum	355	46.5	391	23.4	10.2	28.5
Mean	83.3	9.37	78.1	2.03	2.34	8.6

Table 2: Rock Assays and Key Ratios for granite and pegmatite samples collected at Rothsay South

Sample	East	North	Description	Be ppm	Cs ppm	Ga ppm	K%	Li2O ppm	Mg%	Rb ppm	Ta2O5 ppm	K_Rb ratio	Mg_Li ratio
RSRK001	486219.6	6756504.3	Granite gneiss with pegmatite segregations	5	24.9	22	6.9	66.7	0.02	777.2	5.0	89	6.5
RSRK002	485976.8	6756768.9	feldspar-biotite-pegmatite (5cm long feldspar) & granite	5	57	31	7.53	247.3	0.08	1078.4	15.0	70	7.0
RSRK010	488822.4	6754139.3	Coarse muscovite-quartz pegmatite	6	14.2	44	1.54	135.5	0.04	1457.6	35.5	11	6.3
RSRK012	488484.5	6753950.9	Silicified-cherty possible intrusive or chert	0.48	11	32.9	8.98	7.1	0.03	2289.8	0.4	39	104.2

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Leo Horn. Mr Horn is a member of the Australian Institute of Geoscientists. Mr Horn has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this announcement and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code"). Mr Horn consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Ultrafine soil sampling by Albion Resources was conducted from a 30-40cm cleared area to a depth of approximately 25cm. The sample was dry sieved to collect 200-300 grams of -2mm. Two field duplicates were taken every 100 samples. • Rock sampling by Albion is associated with the company's soil sampling program where random outcrop samples were taken by the field assistants that may be of interest and later shown to the geologist.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling not reported in this announcement
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Drilling not reported in this announcement

Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Drilling not reported in this announcement • Rock samples taken during the field program were later described geologically qualitatively based on important characteristics. All data is stored digitally for GIS review
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Drilling not reported in this announcement • Rock sample sizes are in the range of 1-3kg and considered appropriate for the reporting of exploration results • No QAQC procedures adopted for reconnaissance exploration rock sampling
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Ultrafine soil samples were sieved to -2 micron at Labwest Minerals Analysis Pty Ltd and run for gold plus a 49 multi-element package by aqua regia microwave digestion • Rock samples collected by Albion were sent to Intertek Laboratories in Perth and assayed for multi-elements by sodium peroxide fusion and analysed by Mass Spectrometry FP1/MS or Optical Atonic Emission Spectrometry FP1/OE • Competent person considers the sample and analytical procedures to be acceptable for an early stage project
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Drilling not reported in this announcement
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control*	• Location of soil samples by Albion Resources were recorded using a handheld GPS which is considered appropriate for soil sampling results.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Soil sampling was conducted at 100 m spacing with north-south oriented lines spaced 400m apart. • Rock sampling was conducted where outcrop samples were available at surface and deemed interesting for review by a geologist. • The data is not appropriate for use in estimating a Mineral Resource and is not intended for such use. There has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Soil sampling was planned and conducted along more detailed east-west lines at 100m in order to define mineralisation of various styles that appear to be oriented on northwest orientations as indicated by the Rothsay deposit to the north and regional geophysics review. • The outcrops were recorded at selected sites, and it is unknown if these results are biased or unbiased. The trend of any pegmatites are as yet unknown but review of the soils indicate the dominant trend will be north- or northwest strike
Sample security	• *The measures taken to ensure sample security.*	• Albion Resources ensured that sample security was maintained to ensure the integrity of sample quality.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Audits and reviews have not been undertaken at Albion

Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• Mongers Lake E59/2576 and E59/2641 are 100% held by Albion Resources. • There are no known native title impediments to exploration over the areas of soil sampling at Rothsay South
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Work by previous explorers is not reported in this announcement. Very little work has been completed by previous explorers with no significant results worthy of note over the areas of soil sampling at Rothsay South
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Mineralisation has not yet been identified at Rothsay South. However, interpretation of the soils suggest Rothsay South is prospective for Archean-aged lithium-caesium-tantalum (LCT) deposits as well as structurally-hosted orogenic gold mineralisation

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Statistic soil information for the soils are shown in Table 1.
		• All information for rock assays shown in Table 2

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly*	• Drilling not reported in this announcement • Rock assay results are converted to stoichiometric oxide using element-to-stoichiometric oxide conversion factors stated in the table below • Rare metal oxide is the industry accepted form for reporting rare metal assay results:

Element	Conversion Factor	Oxide Form
Caesium	1.0602	Cs2O
Lithium	2.1527	Li2O
Tantalum	1.2211	Ta2O5
Beryllium	2.7758	BeO

Criteria	JORC Code explanation	Commentary
	stated.	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Lithium and gold mineralisation has not yet been identified on the project within rocks or drilling. • No metal equivalents are reported
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate maps and tables are included in the body of this announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• No drilling reported in this announcement. • All available data and information has been reported in tables and figures
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All meaningful and material exploration data currently available to the Company is disclosed in the body of this announcement. • Exploration data for the project continues to be reviewed and assessed and new information will be reported if material.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work is detailed in the body of the announcement.