June 2026 Quarterly Activities Report

Albion Resources Limited (ASX: ALB) ("Albion" or "the Company") is pleased to provide the following summary of activities for the quarter ended 30 June 2026.

During the quarter, Albion completed the acquisition of the Gidgee Gold Project, successfully executed a comprehensive soil geochemistry program that identified eight new gold target areas in addition to the advanced German Well South prospect, completed technical reinterpretation of historical datasets and progressed planning for its maiden drilling campaign, scheduled to commence in late August 2026.

At the Yandal West Gold Project, Albion continued working with Traditional Owners to progress heritage and access pathways ahead of future exploration programs, while at the Leinster Project historical electromagnetic ("EM") datasets were reprocessed to refine nickel-copper exploration targets and gold prospectivity.

With a strong cash position and a focused exploration strategy, Albion enters the September quarter fully funded for its maiden drilling campaign at Gidgee.

Quarterly Highlights

Gidgee Gold Project

- Completed acquisition of the 100%-owned Gidgee Gold Project.
- Successfully completed an ultrafine soil geochemistry program across the Project.
- Defined eight new gold target areas, significantly expanding the exploration pipeline beyond the advanced German Well South prospect.
- German Well South remains the Company's highest-ranked drill target, supported by significant historical gold intersections that remain open along strike and at depth.
- Completed reinterpretation and integration of historical geophysical datasets to assist drill target prioritisation.
- Continued field reconnaissance, geological mapping and target ranking.
- Planning for Albion's maiden aircore and RC drilling campaign is well advanced, with drilling expected to commence during August 2026, subject to contractor availability.
- The Company is fully funded to undertake the upcoming drilling program.

Yandal West Gold Project

- Continued engagement with Traditional Owners and heritage consultants to progress heritage and access approvals.
- The Project remains a highly prospective exploration asset with multiple advanced gold targets identified from previous drilling, geophysical and geochemical programs.

Leinster Project

- Continued technical review of historical exploration data.
- Historical electromagnetic datasets were reprocessed to refine prospective nickel-copper targets and prioritise future exploration opportunities.

Corporate

- Maintained a strong balance sheet, providing funding for the Company's planned August drilling campaign.
- Continued disciplined capital allocation while progressing high-impact exploration activities.
- Continued to evaluate value-accretive opportunities while maintaining focus on advancing the Gidgee Gold Project.

Message from the CEO – Peter Goh

"The June quarter marked a significant period of progress for Albion. We completed the acquisition of the Gidgee Gold Project and have rapidly advanced the Project through geochemical testing, target generation and drill planning.

Our upcoming maiden drilling program is designed to test our advanced targets while continuing to build our pipeline of exploration opportunities across the tenure in the highly prospective Gum Creek Greenstone Belt.

Our focus has now shifted to execution. Planning for our maiden drilling campaign is well advanced and, with the Company fully funded, we look forward to commencing drilling in late August.

At Yandal West, we continue to engage constructively with the Traditional Owners and remain committed to progressing a pathway that will allow exploration to resume. We continue to believe the Project has significant exploration potential.

Overall, we are excited to commence drilling and get the rigs turning in the coming weeks, with the aim of rewarding the continued support and commitment of our shareholders."

The Company expects to achieve the following near-term milestones:

- **Complete** remaining drilling preparations.
- **Release** the maiden Gidgee drilling presentation.
- **Commence** the maiden aircore drilling campaign.
- **Commence** RC drilling at German Well South.

Operations Review

Gidgee Gold Project

The Gidgee Gold Project remained Albion's primary focus during the June quarter, with the Company successfully advancing the Project from acquisition through target generation and drill planning.

Key activities completed during the quarter included:

- Completion of the acquisition of the Gidgee Gold Project.
- Completion of a Project-wide ultrafine soil geochemistry program.
- Identification of eight new gold target areas in addition to the advanced German Well South prospect.
- Reprocessing and integration of historical geophysical datasets to refine drill targeting.
- Completion of field reconnaissance and geological mapping.
- Planning for Albion's maiden aircore and RC drilling campaign.

The recent exploration programs have enhanced Albion's understanding of the Project and established a pipeline of exploration opportunities ranging from the advanced German Well South prospect through to several newly identified regional targets.

German Well South remains the Company's highest-ranked drill target, where historical drilling has intersected broad zones of gold mineralisation that remain open along strike and at depth. The recent soil geochemistry program has provided further confidence in prioritising this prospect for the upcoming drilling campaign.

Albion's maiden drilling campaign has been designed around a dual-track exploration strategy. Initial RC drilling will focus on testing extensions to the known mineralised system at German Well South, while an aircore drilling program will systematically evaluate several newly identified regional targets generated from the Company's soil geochemistry and geophysical programs.

Together, these programs are intended to assess both the growth potential of German Well South and the broader district-scale prospectivity of the Gidgee Gold Project.

Planning for the maiden drilling campaign is well advanced, with drilling expected to commence late August 2026, subject to contractor availability. Preparation activities, including mobilisation planning and operational logistics, are well advanced ahead of the commencement of drilling.

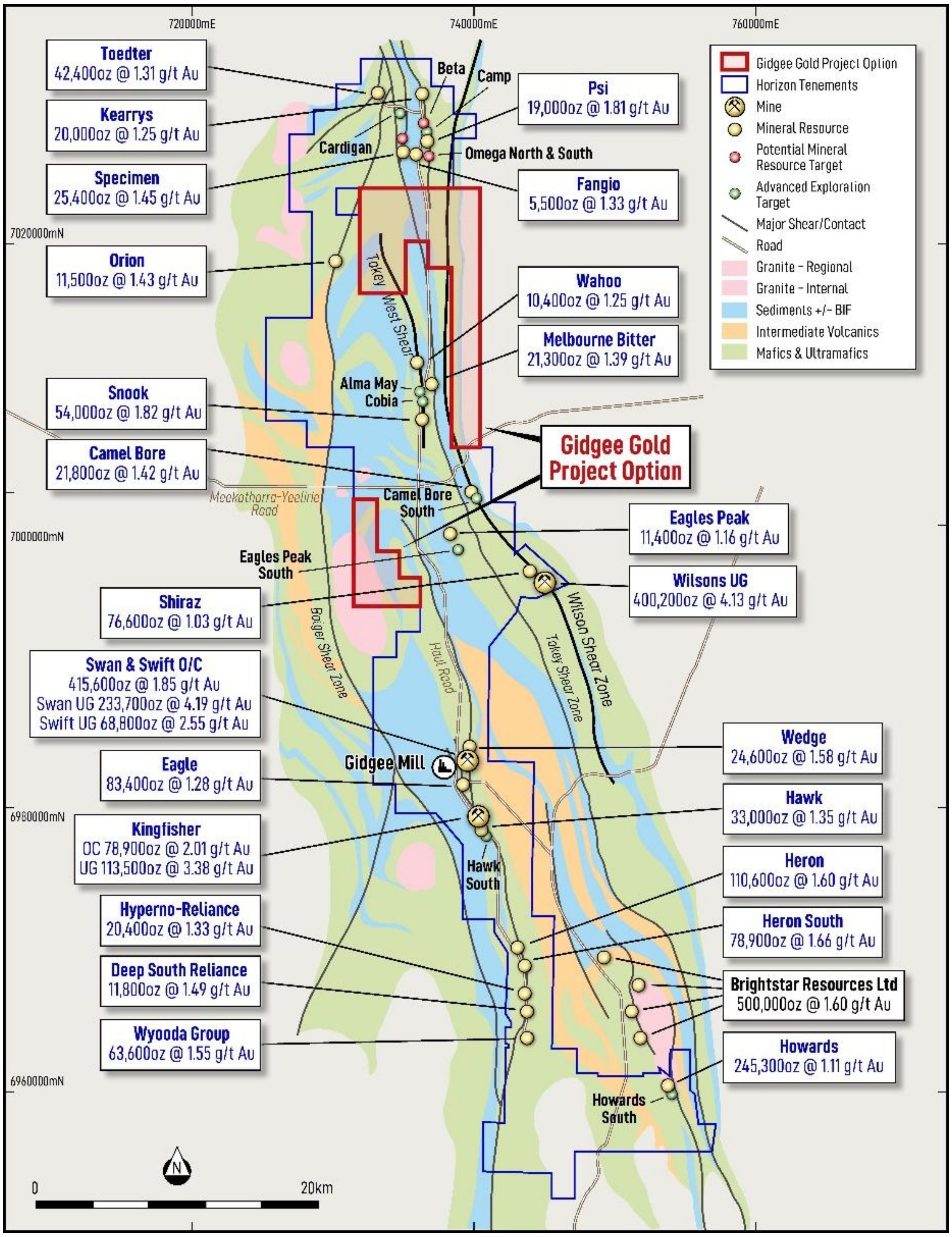

Figure 1: Gum Creek Gold Project location and major deposits, prospects and mineral resources within the Gum Creek Greenstone Belt. Note: Figure adapted from various Horizon Gold Limited Presentations [1,2,3].

[1] Refer Horizon Gold Limited (ASX: HRN) ASX announcement dated 17 February 2026 and RIU Explorers Conference presentation, February 2026 (page 21, "Gum Creek Gold Project Resource"), which report a Mineral Resource Estimate of approximately 2.3 Moz Au for the Gum Creek Gold Project.
[2] Refer Brightstar Resources Limited (ASX: BTR) RIU Explorers Conference presentation dated 18 February 2026 (page 28, "Appendix 1: Brightstar's M&A track record"), which reports the Montague / Montague East Mineral Resource (~0.5 Moz Au). These Mineral Resources are reported by third parties and are provided for regional context only. Albion does not own or control these Mineral Resources.
[3] Refer Horizon Gold Limited (ASX: HRN) AGM Presentation, November 2025, page 4.

Yandal West Gold Project (WA)

Yandal West remains one of Albion's core exploration assets, with previous drilling, geophysical and geochemical programs defining multiple advanced gold targets.

During the quarter, Albion continued to engage constructively with Traditional Owners and heritage consultants to progress heritage and access approvals required for future drilling programs.

The Company looks forward to recommencing exploration once heritage approvals have been completed.

Leinster Project (WA)

The Leinster Project comprises two granted exploration licences prospective for nickel-copper sulphide mineralisation.

During the quarter, Albion completed additional interpretation of historical datasets, including reprocessing of electromagnetic ("EM") data to refine prospective exploration targets and assist future program planning.

No field activities were undertaken during the quarter.

Corporate and Capital Structure

- Cash on hand of approximately **A$2.4 million at quarter end**, providing funding for the Company's planned August drilling campaign.
- Maintained a disciplined capital allocation strategy while advancing exploration across the portfolio.
- The Company remains well funded to execute its planned exploration activities.

Management and Board

No material changes were made during the quarter.

Related Party Payments

Pursuant to item 6 in the Company's Appendix 5B – Quarterly Cash Flow Report for the Quarter ended 30 June 2026, the Company made payments of $44k to related parties which relate to existing remuneration arrangements (director fees and superannuation).

Exploration

ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure during the Quarter was $340k. Full details of activity during the Quarter are set out above.

ASX Listing Rule 5.3.2: There were no mining production and development activities during the Quarter.

In line with obligations under ASX Listing Rule 5.3.3, Albion provides the following information with respect to its Mining Tenement holdings as at **30 June 2026**.

Project	Sub-Project/Prospect	Tenement	Status	% Held	Change During Quarter
Leinster	Leinster	E36/1005	Granted	100%	-
Leinster	Leinster	E36/1099	Granted	100%	-
Yandal West	Ives Find	E53/1369	Granted	100%	-
Yandal West	Barwidgee	E53/1612	Granted	80%[1]	-
Yandal West	May Queen	E53/1816	Granted	80%[1]	-
Gidgee Project	n/a	E53/2100	Awaiting	100%	Note 2
Gidgee Project	n/a	E53/2099	Awaiting	100%	Note 2

Note 1 - Albion has 80% ownership tenements E 53/1612 and E 53/1816 (20% Diversified Asset Holdings Pty Ltd)

Note 2 – Albion has acquired a 100% interest in the Gidgee Gold Project. The transfer of tenements E53/2100 and E53/2099 into the name of Albion Resources Ltd is awaiting completion of the standard DMIRS administrative transfer process. All applicable fees and duties have been paid.

This announcement has been released under the authority of the Board of Directors.

FOR FURTHER INFORMATION:
Peter Goh
Chief Executive Officer
peter.goh@albionresources.com.au

Competent Persons Statement
The information in this announcement that relates to Exploration Results, including geological observations, geochemical assays, and geophysical datasets, 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.

Forward Looking Statement
This announcement may contain forward-looking statements. Such statements are subject to risks and uncertainties that could cause actual results to differ materially. The Company cautions that the potential economic significance of the exploration results has not yet been established, and further work is required before any conclusions regarding resources or development can be drawn.

Appendix 1 – Summary of ASX Announcements Referenced
The following ASX announcements released by Albion Resources Ltd during and immediately after the June 2026 quarter provide detailed information relating to the discussed in this report:

Date	Description
09/06/2026	Eight New Gold Targets Related to 19km of Shear Corridors
29/05/2026	Completion of Gidgee Gold Project Acquisition
29/04/2026	Albion Exercises Option to Acquire the Gidgee Gold Project
24/04/2026	Quarterly Activities/Appendix 5B Cash Flow Report

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

ALBION RESOURCES LIMITED

ABN	Quarter ended ("current quarter")
94 620 545 664	30 June 2026

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	(340)	(1,930)
	(b) development		
	(c) production		
	(d) staff costs		
	(e) administration and corporate costs	(109)	(745)
1.3	Dividends received (see note 3)		
1.4	Interest received	15	55
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives	98	98
1.8	Other (provide details if material)	3	3
1.9	**Net cash from / (used in) operating activities**	**(333)**	**(2,519)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) exploration & evaluation		
	(e) investments		
	(f) other non-current assets		

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements	-	1,500
	(c) property, plant and equipment		
	(d) investments	-	75
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	**Net cash from / (used in) investing activities**	**-**	**1,575**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	2
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	**Net cash from / (used in) financing activities**	**-**	**2**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	2,711	3,320
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(333)	(2,519)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	1,575
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	2

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**2,378**	**2,378**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	1,378	1,711
5.2	Call deposits	1,000	1,000
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**2,378**	**2,711**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	44
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**		

7.5	**Unused financing facilities available at quarter end**	
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(333)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(333)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,378
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,378
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	7.14

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: **30 July 2026**

Authorised by: **By the Board**
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.