Undrilled Multi-Kilometre Gold Corridor at Ives North

Highlights:

- **New gold corridor defined** at Ives North - Defining a previously **unrecognised** structural-hydrothermal corridor along the northern margin of the Ives Granite.
- **High-grade surface results** – Rock chips returned up to **42.1 g/t Au**, with elevated **Ag (26 g/t), Bi (71 ppm), Te (52 ppm)** and **Mo (6.7 ppm)** – indicative of a fertile intrusion-related system.
- **Strong geophysical-structural framework** – Magnetic and gravity data define several **1 km-scale fault zones,** often along mafic rafts interpreted to have acted as fluid pathways within the granite margin indicating possible gold deposition.
- **Coherent gold-in-soil anomaly** – Gold-in-soil values peaking at 51 ppb Au outline a **1.5 km × 700 m anomaly** coincident with major interpreted structures and granite–greenstone contacts.
- **Intrusion-related orogenic model** – The geochemical association of W-Mo-Te-Bi pathfinders suggests a **magmatic-hydrothermal source.**
- **Untested Area:** The Ives North area has **never been drilled**, offering a **compelling exploration opportunity** within the *Yandal West Project*.
- **Fast tracked heritage study –** A heritage study is being fast tracked, with the intention to drill Ives North in the new year, after the Nov-Dec 2025 drill campaign.

Albion's CEO, Peter Goh, commented:

"This new interpretation marks a genuine step forward in understanding the Ives Granite system. We've defined multiple 1 km-scale corridors within the granite margin, supported by strong geochemical and geophysical evidence.

High-grade gold, bismuth, and tellurium anomalies align with key fault structures and, with Collavilla's success just 2 km to the south, Ives North stands out as one of our most exciting undrilled targets within Yandal West.

We've been steadily building a funnel of high-quality targets across the project, and Ives North is rapidly rising to the top of our drilling priorities. Heritage clearance is being fast-tracked so we can commence first-pass drilling as soon as possible."

Albion Resources Limited ("Albion" or the "Company") is pleased to report the recent soil sampling results along with rock chip samples at Ives North, which makes up the **undrilled northern portion** of the Ives Find Granite. The results have defined **structural fluid pathways** supported by **high-grade gold rock chips**. This work forms part of the Company's ongoing strategy to build on the success at Collavilla and unlock the **broader potential** of the Yandal West Gold Project in Western Australia's highly prospective Yandal Greenstone Belt.

Ives North Background

The Ives North lies approximately **2 km northwest of the Collavilla Prospect** (see Figure 1) within Albion's **Yandal West Project**, located in the northern Yandal Greenstone Belt of Western Australia. While Collavilla has delivered high-grade gold intercepts of **11 m @ 20.0 g/t Au, 33 g/t Ag and 0.22% Pb+Zn [ALBRC006]**, Ives North remains **completely untested by drilling**.

The area was first identified during **Albion's regional targeting program**, which integrated high-resolution gravity, magnetics, and geochemistry. This work highlighted the Ives North area as **underexplored**, despite historical reconnaissance sampling returning up to **2.3 g/t Au**.

Albion's recent gravity interpretation shows an **unusually high concentration of dense lineaments** interpreted to represent **mafic rafts and structural corridors** within and along the margin of the **Ives Granite**, the features known elsewhere in the belt to be associated with **high-grade gold mineralisation**.

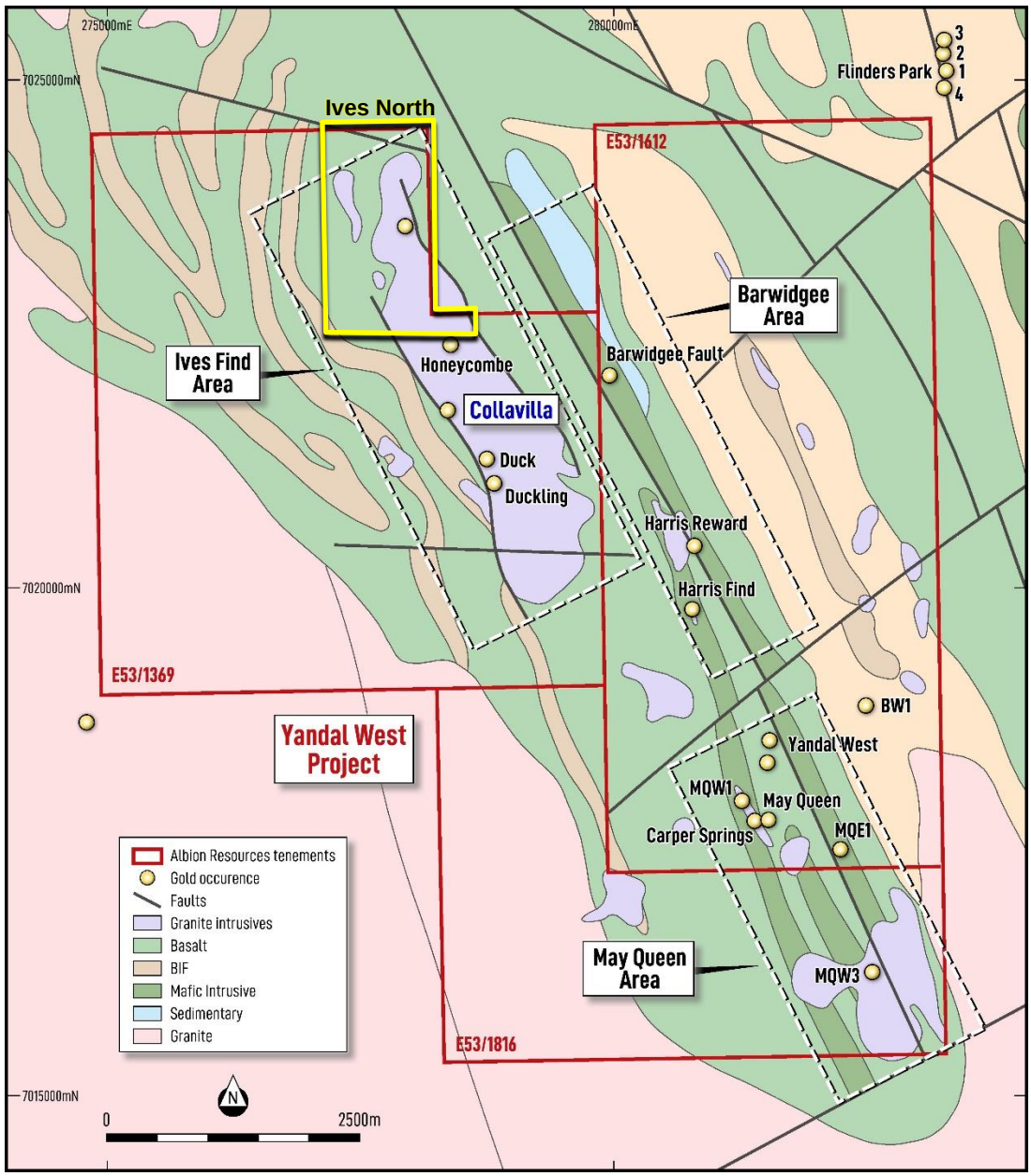

Figure 1: GSWA 1:500,000 bedrock geology map and the location of the granite and porphyry intrusives (from GSWA 1:250,000 surface geology map) and location of main gold occurrences.

Key Technical Results Geochemistry

Rock Sampling

A total of **26 rock chip samples** were collected across quartz veins and altered granite. Results returned up to **42.1 g/t Au**, **22.4 g/t Au** and **9.5 g/t Au**, accompanied by elevated **Ag (to 26 ppm)**, **Bi (to 71 ppm)**, **Te (to 52 ppm)** and **Mo (to 74 ppm)** (see *Table 2*).

These high-grade samples occur along major **northwest and northeast-trending structures** interpreted from magnetics and gravity (see white dash lines in *Figure 2*).

Soil Sampling

A follow-up **soil geochemistry survey** of **219 samples** on a 100 m × 100 m grid outlined a coherent **1.5 km × 700 m gold-in-soil anomaly**, peaking at **51 ppb Au**. Summary statistics including maximum, minimum, and mean values for key pathfinder elements (Au, Bi, Te, Mo, and W) are presented in Table 1, and the areas covered by the soil geochemistry and rock chip sampling are shown in Figure 2.

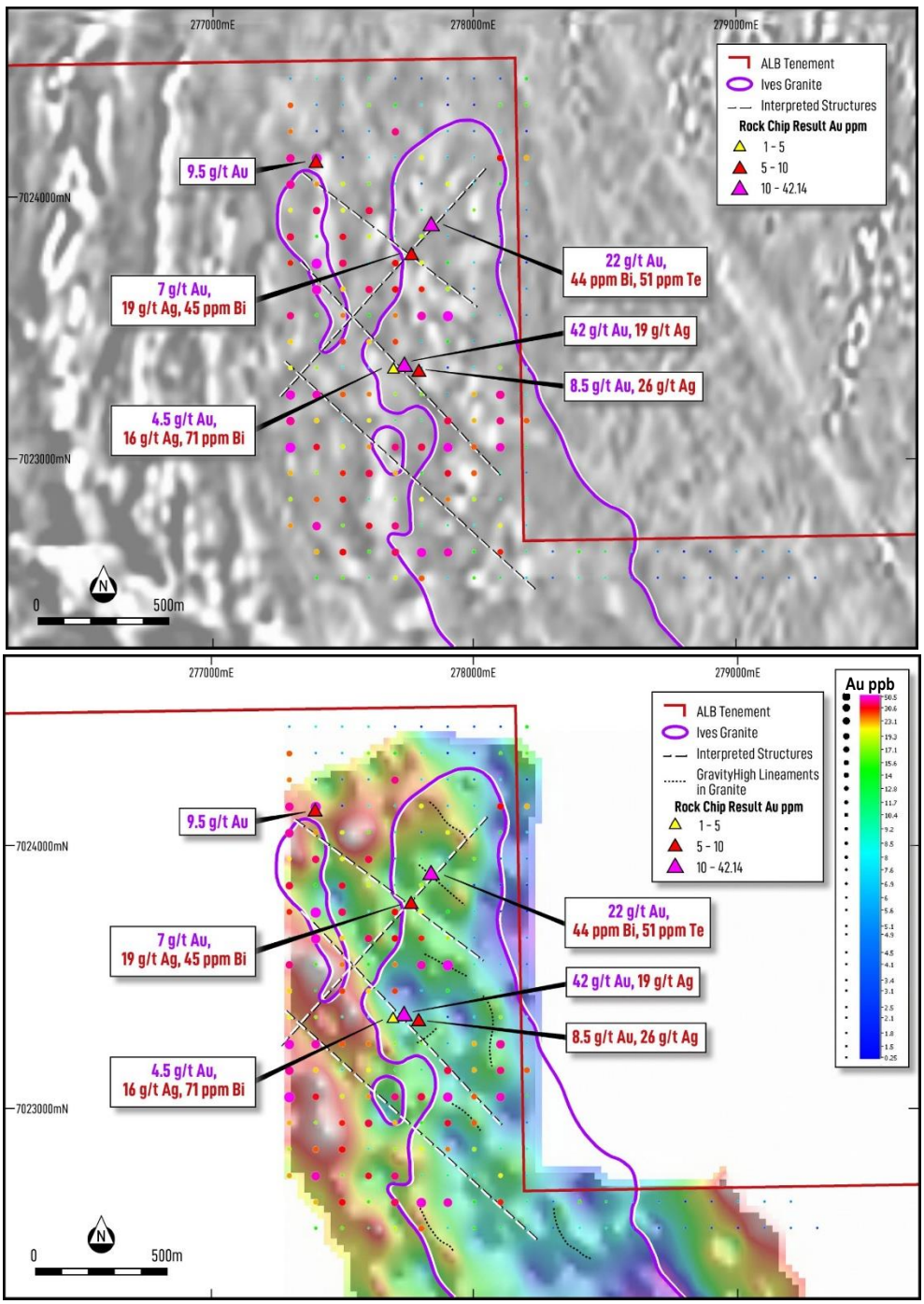

Figure 2: Magnetic (above) and Gravity (below) images with Au-in soil points, high-grade rock chip results with interpreted structures. *Note: legend for soils is on the lower gravity map*

Geochemistry & Geophysics Results and Observations

Several key observations have been highlighted from the data:

- **High-grade rock chips:** Returned **42.1 g/t Au, 22.4 g/t Au** and **9.5 g/t Au** associated with highly elevated **silver up to 26.3g/t** as well as pathfinder metals **bismuth up to 70.6 ppm, tellurium up to 51.7g/t Au and molybdenum up to 74.1 ppm** (Figure 3). Many quartz veins are highly gossanous indicating **significant weathered sulphide content.**
- **Structural corridors:** Magnetic and gravity data reveal several **1 km-scale northwest- and northeast-trending faults**, interpreted as **major fluid pathways** within and along the Ives Granite margin. Magnetic and gravity data reveals **four by 1 km-scale northwest- and northeast-trending faults**, interpreted as **major fluid pathways** within and along the Ives Granite margin.
- **Mafic rafts:** Gravity modelling highlights linear gravity highs that could be dense mafic rafts within the granite, commonly associated with high-grade mineralisation elsewhere in the Ives Granite such as at Collavilla.
- **Gold-in-soil anomaly:** A coherent **1.5 km × 700 m gold-in-soil anomaly** where peak values up to 51 ppb Au often coincide with structural intersections and granite-greenstone contacts, indicating possible dilatational trapsite targets.
- **Pathfinder suite:** Elevated **Bi-Te-Mo-W** values occur along these same trends, consistent with a possible **intrusion-related hydrothermal system.**

Interpretation

These datasets define a possible intrusive-related, structurally controlled orogenic gold system where late-stage mineralising fluids migrated along the Ives Granite contact and into the adjacent mafic greenstones, precipitating gold within quartz–sulphide veining at trapsites such as structural intersections and dilational zones. The interpreted structures act as important conduits for hydrothermal fluid pathways and favourable traps for gold deposition.

The association between gold and pathfinder metals bismuth, tellurium, tungsten and molybdenum along the major interpreted controlling structures reflects quartz-sulphide vein mineralisation and granite-derived fluid input typical of intrusion-related gold systems (IRGS). This geochemical metal assemblage and spatial association is displayed in a variety of deposits in the Yilgarn.

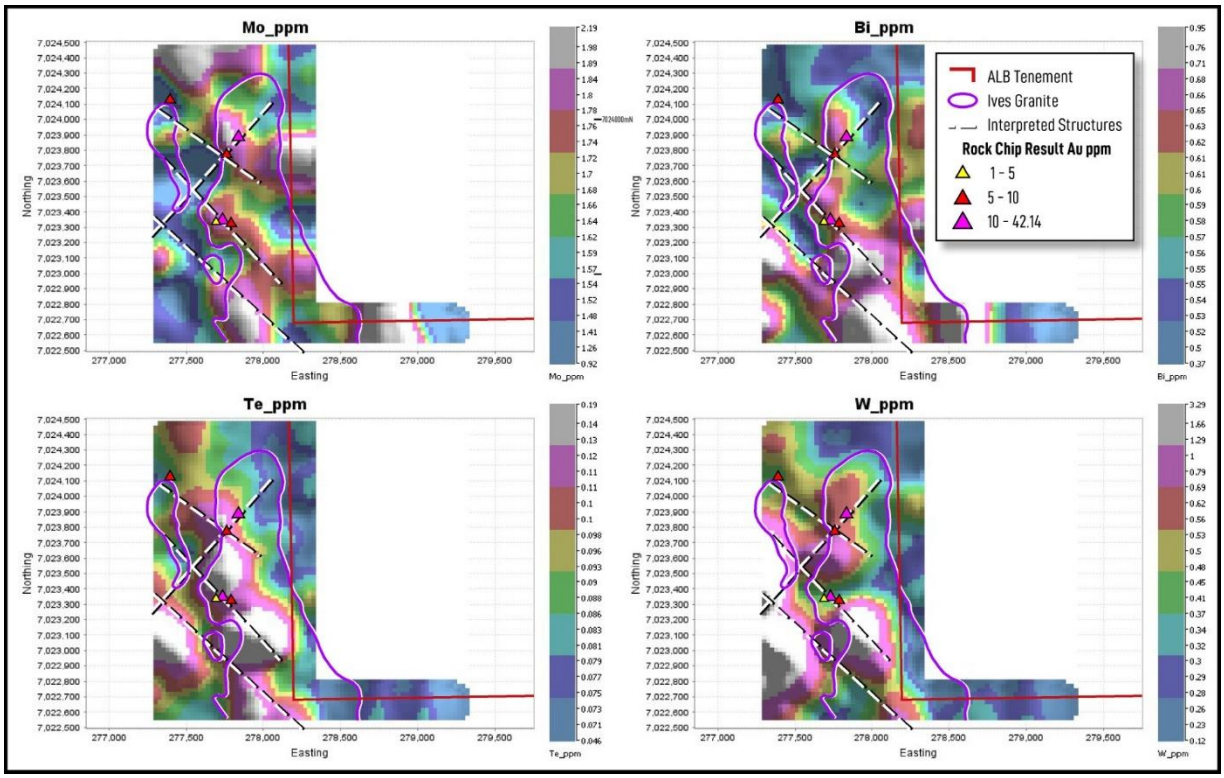

Figure 3: Gridded images of soil geochemistry of Mo, Bi, Te and W with interpreted structures and Ive granite outline.

Next Steps

- Further rock sampling is planned to field check new gold and pathfinder metals anomalies and structures at Ives North outlined in this announcement
- A **Gradient Array IP (GAIP) survey** is scheduled to commence in early November at May Queen to map sulphide-rich zones and refine additional targets for RC drilling.
- A **Heritage** survey was completed last week focused on cleared ground at the May Queen and Duck-Duckling target areas suitable for near-term access. A second heritage survey is planned for early November to focus on Ives North and additional areas at May Queen.
- **Drill mobilisation** is planned for **mid-November 2025**, targeting the highest-priority zones along the newly defined May Queen corridor and additional targets at Duck-Duckling. Ives North will be targeted in the new year.

Background - Yandal West Project

Albion's Yandal West Project is located in the prolific Northeastern Goldfields Province of the Yilgarn Craton, within the northern segment of the highly endowed Yandal Greenstone Belt (Figure 4). This fault-bounded, north-northwest-trending belt of Archean mafic rocks, banded iron formations, and felsic volcaniclastic sequences hosts several world-class gold deposits.

The belt is home to multi-million-ounce gold operations including Northern Star Resources' (ASX: NST) Jundee and Bronzewing mines, as well as the Wiluna Gold Mine to the northwest, highlighting the exceptional prospectivity of the region.

In recent years, major players have made strategic moves to consolidate ground in the Yandal Belt:

- Northern Star Resources (ASX: NST) acquired the ~350koz Millrose deposit[1] for A$61 million in June 2023, when the gold price was still below US$2,000/oz.
- NST also secured the Julius deposit, through its 2019 acquisition of Echo Resources.
- Most recently, Strickland Metals (ASX: STK) announced the divestment of its Yandal Project for A$45 million on 30 June 2025[2], reinforcing the growing strategic and commercial interest in the belt.

This backdrop underscores the significance of Albion's landholding at Yandal West, situated among tier-one deposits and key infrastructure, and now the subject of renewed exploration with a focus on unlocking shallow, high-grade gold systems. For further details on the Yandal West acquisition, see ASX: ALB announcement dated 28 November 2024.

[1] The Millrose deposit was purchased from Strickland Metals Ltd by Northern Star Limited for $61m, see the ASX Announcement 26 June 2023.
[2] STK: Sale of Yandal Project to Gateway Mining Ltd for $45m 30 June 25, see the ASX announcement.

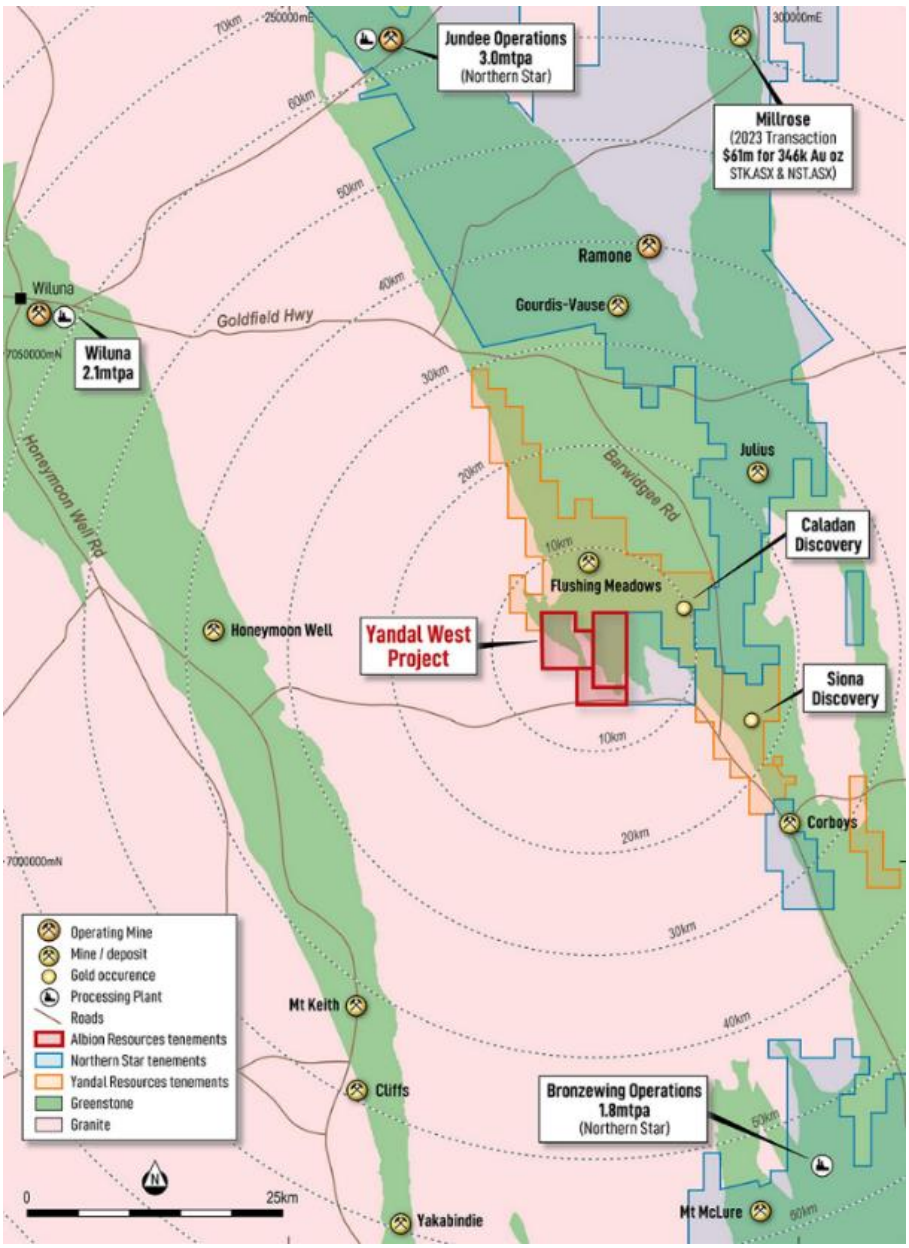

Figure 4: GSWA 1:2,500,000 bedrock geology map showing the location of the Yandal West Project on the Yandal Greenstone Belt and major gold mines and discoveries and nearby operating companies.[3,4,5]

Authorised by the Board

FOR FURTHER INFORMATION:
Peter Goh
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[3] The Millrose deposit was purchased from Strickland Metals Ltd by Northern Star Limited for $61m, see the ASX Announcement 26 June 2023.
[4] The processing capacity for Jundee and Bronzewing Processing Plants (care and maintenance) were obtained from the Northern Star website, see the company website Bronzewing Operations | Northern Star and website Jundee Operations | Northern Star (Accessed 29 April 2025).
[5] The process capacity for Wiluna (owned by Wiluna Mining) includes a 2.1 mtpa CIL processing facility, a modern 750 ktpa gold concentrator, a gas-fired power station and a 300-person camp, see the company website Projects Overview: Wiluna Mining Corporation (Accessed 29 April highlight assays results 2025).

REFERENCES

The following ASX announcements released by Albion Resources Ltd:

Date	Description
13/10/2025	5km Bronzewing-Style Gold-Bearing Corridor Emerging
7/10/2025	Albion Webinar Investor Presentation October 2025
25/09/2025	22m at 3.8g/t Au from 36m at Barwidgee Prospect
18/08/2025	17 New Regional Targets at Yandal West - 7 High Priority
5/08/2025	Albion Hits More Shallow High-Grade Gold at Collavilla
31/07/2025	Albion to Divest Mongers Lake Project to Capricorn Metals
31/07/2025	CMM: Acquisition of Mongers Lake Project
30/07/2025	Quarterly Activities/Appendix 5B Cash Flow Report
25/07/2025	11m @ 20.0g/t Gold From 17m at Yandal West
26/06/2025	RC Drilling Underway at Yandal West - High Priority Targets
17/06/2025	Yandal West-Unlocking High-Impact Drill Targets Presentation
5/06/2025	Heritage Clearance Secured & RC Drilling Contractor Engaged
20/05/2025	Three New Priority Drill Target Areas at Barwidgee
6/05/2025	DDIP Survey Identifies Shallow Drill Opportunities
30/04/2025	Quarterly Activities/Appendix 5B Cash Flow Report
10/04/2025	IP Survey Identifies 7 High Priority Anomalies at Ives Find
24/03/2025	Investor Presentation
19/03/2025	Yandal West - Gradient Array IP & Soil Surveys Commence
10/02/2025	New Priority Gold Targets Identified at Yandal West
28/11/2024	Acquisition of High-Grade Yandal West Gold Project

The following ASX Announcements released by other companies have been referenced throughout the document:

ASX Code	Date	Description
GTE	13/02/2019	High-Grade Gold Continues at Yandal West Gold Project
STK	30/06/2025	Sale of Yandal Project to Gateway Mining Ltd for $45m
STK	26/06/2023	Sale of Millrose Project for $61M to Northern Star Resources

The following ASX Announcements released by other companies have been referenced throughout the document:

ASX Code	Date	Description
STK	30/06/2025	Sale of Yandal Project to Gateway Mining Ltd for $45m
STK	26/06/2023	Sale of Millrose Project for $61M to Northern Star Resources

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 an independent consultant and 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 Statements

This announcement contains forward-looking statements that involve a number of risks, uncertainties, and other factors beyond the control of Albion Resources Limited. Forward-looking statements include, but are not limited to, statements regarding exploration plans, objectives, and expected results, as well as interpretations of geological information and potential mineralisation.

No assurance can be given that planned exploration will result in the definition of a mineral resource, that any resource will be economically viable, or that future exploration will produce similar results to past or neighbouring projects. Actual results and future performance may differ materially from those expressed or implied in such statements. Albion Resources does not undertake to update any forward-looking statement, except in accordance with its continuous disclosure obligations under the ASX Listing Rules and applicable law. Investors are cautioned not to place undue reliance on forward-looking statements.

	Au_ppb	Bi_ppm	Te_ppm	Mo_ppm	W_ppm
Number of samples	219	219	219	219	219
Minimum	0.25	0.233	0.042	0.51	0.091
Maximum	50.5	1.286	0.34	2.86	7.049
Mean	9.72	0.61	0.10	1.66	0.69

Table 1: Summary statistics on 219 samples of reported elements in the body of the announcement. Gridded soil and point assay data with legends are provided in Figure 2 and 3.

Sample ID	Easting	Northing	Lithology	Au_ppm	Ag_ppm	Bi_ppm	Mo_ppm	Te_ppm
ALBGR032	277398	7024129	Qtz Vn	9.46	3.86	15.74	1.1	3.4
ALBGR040	277839	7023886	Qtz Vn	22.35	3.35	44.17	6.7	51.7
ALBGR044	277764	7023776	Qtz Vn	6.8	19	44.7	5.1	16.9
ALBGR046	277694	7023341	Qtz Vn	4.46	16.3	70.61	1.3	6.2
ALBGR047	277737	7023353	Qtz Vn	42.14	18.1	5.04	2.6	8.3
ALBGR050	277792	7023325	Qtz Vn	8.52	26.26	18.64	1.8	17.7

Table 2: Significant rock samples (>1 g/t Au) assays which are reported in the body of the announcement and displayed in Figure 2.

Appendix A
JORC Code, 2012 Edition (Table 1) – Yandal West
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 (e.g. 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• No new drilling reported in this announcement. • Rock chip samples were collected from outcrop using a hammers and the location recorded using GPS. Approximately 1-3 kg of samples was placed in a calico bag and dispatch to Intertek, Perth for Photon Assay gold analysis and four-acid ICP-MS multielement determination. • Ultrafine soil samples were collected at ~20–30 cm depth, field-sieved to –2 mm (~200 g), then analysed at LabWest using the Ultrafine™ method targeting the <2 µm fraction (Au + multi-elements)
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).*	• No new drilling is 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*	• No new drilling is reported in this announcement.

Criteria	JORC Code explanation	Commentary
	recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	
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.*	• No new drilling is reported in this announcement.
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 representativity 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.*	• No new drilling is reported in this announcement.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been*	• Ultrafine™ (<2 µm) analysed for Au and 52 multi-elements by microwave aqua regia (partial digest).Field QA/QC comprised certified reference materials (CRMs) and field duplicates inserted at 1:25. Laboratory internal standards, blanks and repeats were monitored; results were within acceptable accuracy/precision limits with no material bias detected. • Rock chip samples were dispatched to Intertek Laboratories (Perth) for analysis. Gold was assayed using the PhotonAssay technique (PA-OES), providing a total gold determination on unpulverised samples. The same pulps were also analysed by four-acid digest ICP-MS for 48 elements, providing near-total

Criteria	JORC Code explanation	Commentary
	established.	digestion and multielement data (including Ag, Bi, Mo, Te, and W). Analytical methods are considered industry standard and appropriate for early-stage exploration. Certified reference materials, blanks, and duplicates were inserted routinely and internal laboratory QA/QC results were monitored, confirming acceptable accuracy and precision • Competent person considers the sample and analytical procedures to be acceptable for an early stage project • No third-party assay checks were completed. • Select umpire checks will be submitted to an ISO-accredited laboratory on a subset of mineralised samples in subsequent programs.
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.*	• No new drilling is 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.*	• Soil and historical rock samples were located using a handheld GPS with +/- 5m accuracy in plan. This accuracy is acceptable for exploration results. • Grid: MGA, Datum: GDA94, Zone: 51
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 planned and conducted at 100m by 100m spacing east-west and north-south spacing . • Rock samples were taken at selected quartz vein outcrops and workings were observed in outcrop or float and are not representative of overall grade in the area.
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,*	• No new drilling reported in this announcement • Rock samples were taken at selected quartz vein outcrops and workings were observed in outcrop and it is unknown if these results are biased or unbiased. • Rock sampling is not considered representative of the overall grade of veins in the area but was assayed to determine if

Criteria	JORC Code explanation	Commentary
	this should be assessed and reported if material.	quartz veins are gold-bearing to assist in exploration targeting work
Sample security	• *The measures taken to ensure sample security.*	• Albion maintains sample security of all rock samples taken on the project.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been undertaken at this early stage

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 licence to operate in the area.*	• The Yandal West Project is located 70km southeast of Wiluna, WA. The tenements within the project are listed below • GTE has 80% ownership tenements E 53/1612 and E 53/1816 (20% *Diversified Asset Holdings Pty Ltd*). • On 28 November 2024, the Company announced that it entered into a binding tenement purchase agreement (**Agreement**) to acquire an interest in three contiguous tenements which make up the Yandal West Gold Project, from Great Western Exploration Limited (ASX: GTE). Pursuant to the Agreement, the Company acquired an 80% interest in E53/1612 and E53/1816, and a 100% interest in E53/1369. Completion of the Agreement occurred in January 2025 and the tenements are in the process of being transferred to the Company. • The tenement is within the Determined Kultju (Aboriginal Corporation) Native Title Claim with whom GTE have an executed Regional Land Access Agreement. • Land access agreement with Barwidgee Pastoral Lease. • No other encumbrances are known.

Tenement	Holder	Expires	GTE Ownership	Area (Ha)
E53/1369	Great Western Exploration Limited	24/09/2026	100%	2446
E53/1612	Diversified Asset Holdings Pty Ltd / Great Western Exploration Limited.	17/10/2025	80%	2446
E53/1816	Diversified Asset Holdings Pty Ltd / Great Western Exploration Limited.	3/02/2027	80%	1222

		• All tenements are in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical rock sampling work reported in this announcement was completed by Great Western Exploration and subsidiary Vanguard Resources as well as previous explorers Great Central Mines and Northpac Exploration. See WAMEX report A13455 Phase 1 Geological Report Evaluation and Recommendations, Collavilla Mine and Associated Leases. N. Mather, Northpac Exploration, 1983
Geology	• *Deposit type, geological setting and style of mineralisation.*	Mineralisation at Ives Find is located within quartz vein structures surrounded by altered granite selvages and often well developed closely associated with mafic rafts or dykes within the Ives granitic intrusive host.

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.*
		• No new drilling reported in this announcement.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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 stated.*	• No new drilling reported in this announcement.

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').*	• No new drilling reported in this announcement.
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 plan and diagrams are included in the body of the text.
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.*	• Reporting is representative.
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.*	• Refer previous ALB announcements
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 at Ives Find comprises of planned Heritage Survey at Ives North. • A recent Heritage Survey has been completed at May Queen, Duck and Duckling prospects. • A drill programme is planned for Ives, Duck, Duckling and May Queen before the end of the year.