

2 OCTOBER 2026

# Scoping Study for Vail Road Gold Commences

## HIGHLIGHTS

- Mining consultancy appointed to undertake Scoping Study for the high-grade Vail Road Gold Deposit.
- Scoping Study follows on directly from recently announced updated Mineral Resource of 188 kt at 9.0 g/t Au, including 33.5 kt at 20.9 g/t Au in Indicated Category.<sup>1</sup>
- Scoping Study to include technical and economic evaluation of the deposit.
- Study is due for completion during the first quarter of calendar year 2027.

Albright Metals Limited (ASX:ABR, "Albright Metals" or "the Company") has appointed Perth based technical mining consultancy Orelogy to undertake a Scoping Study on the Vail Road Gold Deposit at its Golden Pike Gold and Antimony Project in New Brunswick, Canada.

CEO, Greg Hill comments, *"The Vail Road Gold Deposit is a very exciting high-grade gold development opportunity and completing this Scoping Study is a key next step on the path to securing project funding. We are looking forward to working with the team at Orelogy."*

Albright Metals plans to develop the Vail Road Gold Deposit to produce a saleable gold bearing material requiring minimal on-site processing. The Scoping Study will assess the technical and economic feasibility of this approach and focus on:

- Identification of an appropriate mining method.
- Optimisation of potentially mineable inventory.
- Development of a preliminary production schedule.
- Conceptual underground mine design.
- Conceptual design of mine infrastructure required to support production.
- Assessment of product logistics and processability.
- Development of scoping-level capital and operating cost estimates.
- Economic evaluation of the preferred mine development plan.
- Conceptual site plans and closure plans to inform environmental studies.

The recently announced Mineral Resource for the deposit, which includes a significant portion in the Indicated category, will underpin the study. The Scoping Study will deliver a technical report that sets out key technical findings and provides economic assessment of the direct ship development approach. The study is expected to be completed in the first quarter of 2027.

<sup>1</sup> ASX announcement 29 September 2026 'Mineral Resource for Vail Road Gold Deposit'





**Figure 1 - Golden Pike Project Location**

For further information, please contact:

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This announcement has been produced in accordance with the Company's published continuous disclosure policy and has been approved by the Board.

## ABOUT ALBRIGHT METALS

Albright Metals' projects are located in Canada and Western Australia, both Tier One mining and exploration jurisdictions.

### *Golden Pike Gold and Antimony Project, Canada*

Albright Metals has executed an agreement with Globex Mining Enterprises Inc. (GMX-TSX, GLBXF-OTCQX, GIMN-FSE) to acquire the Golden Pike Gold and Antimony Project in New Brunswick, Canada.<sup>2</sup> The project covers approximately 3,292ha of contiguous mining claims which includes the Vail Road high-grade gold deposit and the exploration-stage Bond Road and Albright Brook antimony and gold prospects. The Golden Pike Project is in an area that is close to road, rail, port and grid power infrastructure. Southern New Brunswick is on the Canadian east coast, adjacent to Maine, USA. It enjoys a mild maritime climate, allowing year round exploration activities. The province has a mature mining services industry and has historically produced antimony and gold from multiple mines.

Vail Road Gold Deposit 2026 Mineral Resource by Resource Category and Zone:

| Category         | Zone            | Kilotonne (kt) | Au g/t      | Au ozs (000s) | Cu ppm       |
|------------------|-----------------|----------------|-------------|---------------|--------------|
| <b>Indicated</b> | Main            | 11.1           | 31.1        | 11.1          | 4,010        |
|                  | Middle          | 10.4           | 19.5        | 6.6           | 3,338        |
|                  | Parallel        | 11.9           | 12.7        | 4.9           | 2,067        |
|                  | <b>Subtotal</b> | <b>33.5</b>    | <b>20.9</b> | <b>22.5</b>   | <b>3,107</b> |
| <b>Inferred</b>  | Main            | 42.2           | 4.0         | 5.4           | 1,881        |
|                  | Middle          | 6.8            | 10.0        | 2.2           | 1,797        |
|                  | Parallel        | 105.6          | 7.1         | 24.1          | 1,395        |
|                  | <b>Subtotal</b> | <b>154.6</b>   | <b>6.4</b>  | <b>31.7</b>   | <b>1,545</b> |
| <b>GLOBAL</b>    | <b>TOTAL</b>    | <b>188.0</b>   | <b>9.0</b>  | <b>54.2</b>   | <b>1,823</b> |

*Note: Mineral Resource reported at 2 g/t Au cut-off grade. Numbers may not add up due to rounding; Tonnages are dry metric tonnes; Kilotonne = 1,000 tonnes; 10,000 ppm = 1%*

### *Bryah Basin Manganese Project, Australia*

Albright Metals has a substantial \$7M manganese joint venture on the Bryah Basin licences with OM (Manganese) Ltd, a wholly owned subsidiary of ASX listed OM Holdings Limited (ASX: OMH), with OM having already spent over \$4.5 million to earn-in to the Manganese Rights of the project.

## COMPETENT PERSON STATEMENT

The information in this announcement that relates to the Vail Road Gold Deposit Mineral Resource is based on and fairly represents information compiled by Mr Lauritz Barnes, (Consultant with Trepanier) and Ms Gemma Lee (Principal Geologist – Albright Metals Limited). Mr Barnes is a member of the Australasian Institute of Mining and Metallurgy (AusIMM) and both Mr Barnes and Ms Lee are members of the Australian Institute of Geoscientists (AIG). Both have sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration and to the activities undertaken, to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves

<sup>2</sup> See ASX announcement 11 July 2025 'Option Exercised to Acquire High-Grade Canadian Gold Project'

Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Specifically, Mr Barnes is the Competent Person for the estimation and Ms Lee is the Competent Person for the database, geological model and site visits. Mr Barnes and Ms Lee consent to the inclusion in this announcement of the matters based on their information in the form and context in which they appear.

*The Company is not aware of any new information or data that materially affects the information included in the referenced ASX announcement and confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.*

## **FORWARD LOOKING STATEMENTS**

This announcement may contain certain “forward-looking statements” which may not have been based solely on historical facts, but rather may be based on the Company’s current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties, assumptions and other factors which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Readers should not place undue reliance on forward looking information. The Company does not undertake any obligation to release publicly any revisions to any “forward looking statement” to reflect events or circumstances after the date of this report, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.