

14 February 2025

ASX ANNOUNCEMENT

Sale of Halls Creek Tenements

Olympio Metals Limited (ASX:OLY) (Olympio or the Company) is pleased to announce that it has entered into an Option Agreement with a private entity, Clutch Group Pty Ltd (Clutch) for the sale of the Company's remaining three Halls Creek tenements in the east Kimberley region of WA.

The Option Agreement for the Halls Creek tenements requires Clutch to meet agreed minimum expenditure commitments on each of E80/5034, E80/5154 and E80/5220 during the due diligence period up to 30 June 2025. Olympio is focussed on the exciting Dufay Cu-Au Project in Quebec, Canada with the first drilling program to commence this month.

Olympio's Managing Director, Sean Delaney, commented:

"The remaining Halls Creek tenements are considered non-core projects as we ramp up activity on our Dufay Cu-Au Project in Canada, where drilling will commence shortly. The option agreement with Clutch will ensure exploration expenditure on the ground up to June 2025 during their DD period and we wish them good luck with their work at Halls Creek."

Transaction Details

Rocktivity Gold Pty Ltd, a wholly owned subsidiary of Olympio, has entered into an Option Agreement with Clutch with regards to Clutch or their nominee acquiring exploration licences E80/5034, E80/5154 and E80/5220 and all associated information (Tenements).

Clutch has paid Olympio an Upfront Exclusivity Fee of \$25,000 to undertake due diligence on the Tenements.

Due diligence means the period up to the earlier of 30 June 2025, notification by Clutch of a satisfactory completion of due diligence or termination of the Option Agreement under certain circumstances (Due Diligence Period). During the Due Diligence Period, Clutch is responsible for maintaining the Tenements in good standing and meeting an agreed expenditure commitment total of \$80,000 on the Tenements.

If Clutch elects to exercise the Option, it will pay Olympio the following payment (Option Fee):

- \$100,000 for E80/5034,
- \$30,000 for E80/5154, and
- \$20,000 for E80/5220.

The Option Fee will be reduced by the surrender or expiry of any Tenements during the Due Diligence Period.

Upon payment of the Option Fee and execution of sale transaction documents (Transaction Documents), Olympio's remaining interest in the Tenements will only be the following Performance Payments:

- 1) \$100,000 within 10 business days of delineation of a Measured JORC-2012 Mineral Resource of at least 50,000 ounces of gold at a minimum grade of 1.0g/t Au; and
- 2) \$100,000 within 10 business days of a Decision to Mine.

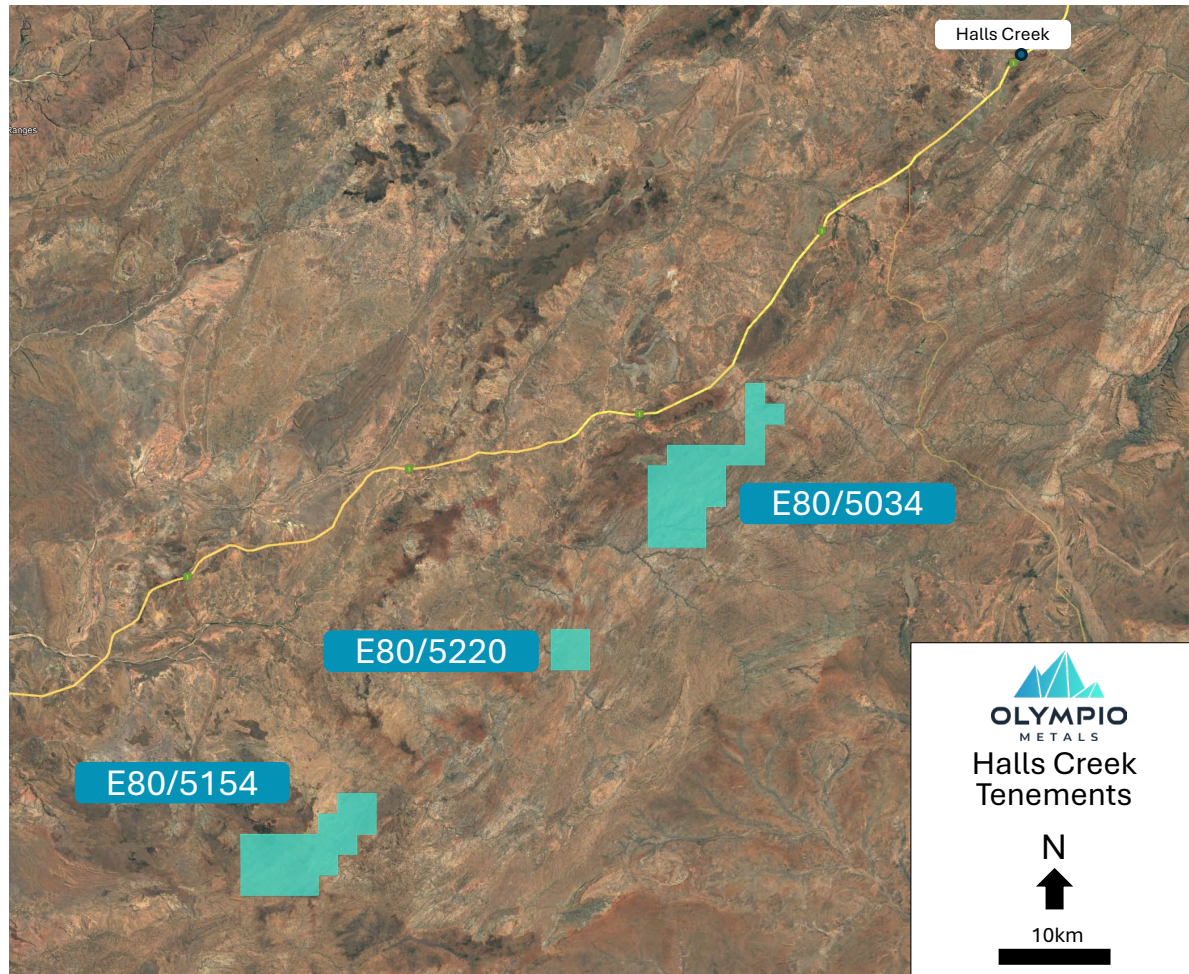


Figure 1: Olympio's Halls Creek tenements

This announcement is approved by the Board of Olympio Metals Limited.

For further information:

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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. Such risks include, but are not limited to exploration risk, Mineral Resource risk, metal price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which we sell our product to, and government regulation and judicial outcomes.

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 announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

ISSUED CAPITAL

Ordinary Shares: 87.0M

BOARD OF DIRECTORS

Sean Delaney, Managing Director

Simon Andrew, Chairman

Aidan Platel, Non-Executive Director

COMPANY SECRETARY

Peter Gray

REGISTERED OFFICE:

L2, 25 Richardson St,
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