

6 JULY 2022

## ASX ANNOUNCEMENT

# MULWARRIE DRILLING COMPLETED

### High priority gold targets tested as part of first campaign by Olympio

Western Australian gold explorer **Olympio Metals Limited (ASX:OLY)(Olympio or the Company)** is pleased to announce the completion of the Company's first drilling campaign at its 100% owned Mulwarrie Gold Project (**Mulwarrie**), located ~120km northwest of Kalgoorlie-Boulder in the Goldfields Region of Western Australia.

The Company has completed a program of RC drilling comprising 11 holes for approximately 1,020 metres at the **Mulwarrie South** and **lo** targets (Figure 1). These were the first two priority target areas that have been defined by Olympio at Mulwarrie. Previously the tenement area had been subject to sporadic shallow drilling only that the Company considers to have been ineffective in testing for gold mineralisation.

The **Mulwarrie South** target is along strike from St Barbara's (ASX:SBM) Mulwarrie mineral resource (881kt at 2.81g/t Au for 79koz Au)<sup>1</sup>, in an area with complex geology due to numerous fault offsets. The program tested for potential faulted offsets of the Mulwarrie gold mineralisation.

The **lo** program tested a defined soils geochemistry anomaly. The main target was the mafic-ultramafic contact that previously returned an anomalous result in historical RAB drilling.

All samples have been logged and dispatched to the lab for multi-elemental analyses, and the Company will update the market once results are received.

#### **Olympio's Managing Director, Sean Delaney, commented:**

*"The first drilling campaign by Olympio at Mulwarrie South and lo was successfully completed within budget by Kennedy Drilling. We look forward to receiving the assay results for this program and planning follow up exploration.*

*"Olympio finished the June quarter well funded to continue exploration at our Mulwarrie Project and the Halls Creek Project in the Eastern Kimberley."*

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<sup>1</sup> ASX Announcement 13 November 2018 – Bardoc Gold – 2.6Moz JORC Resource for Bardoc Gold Project

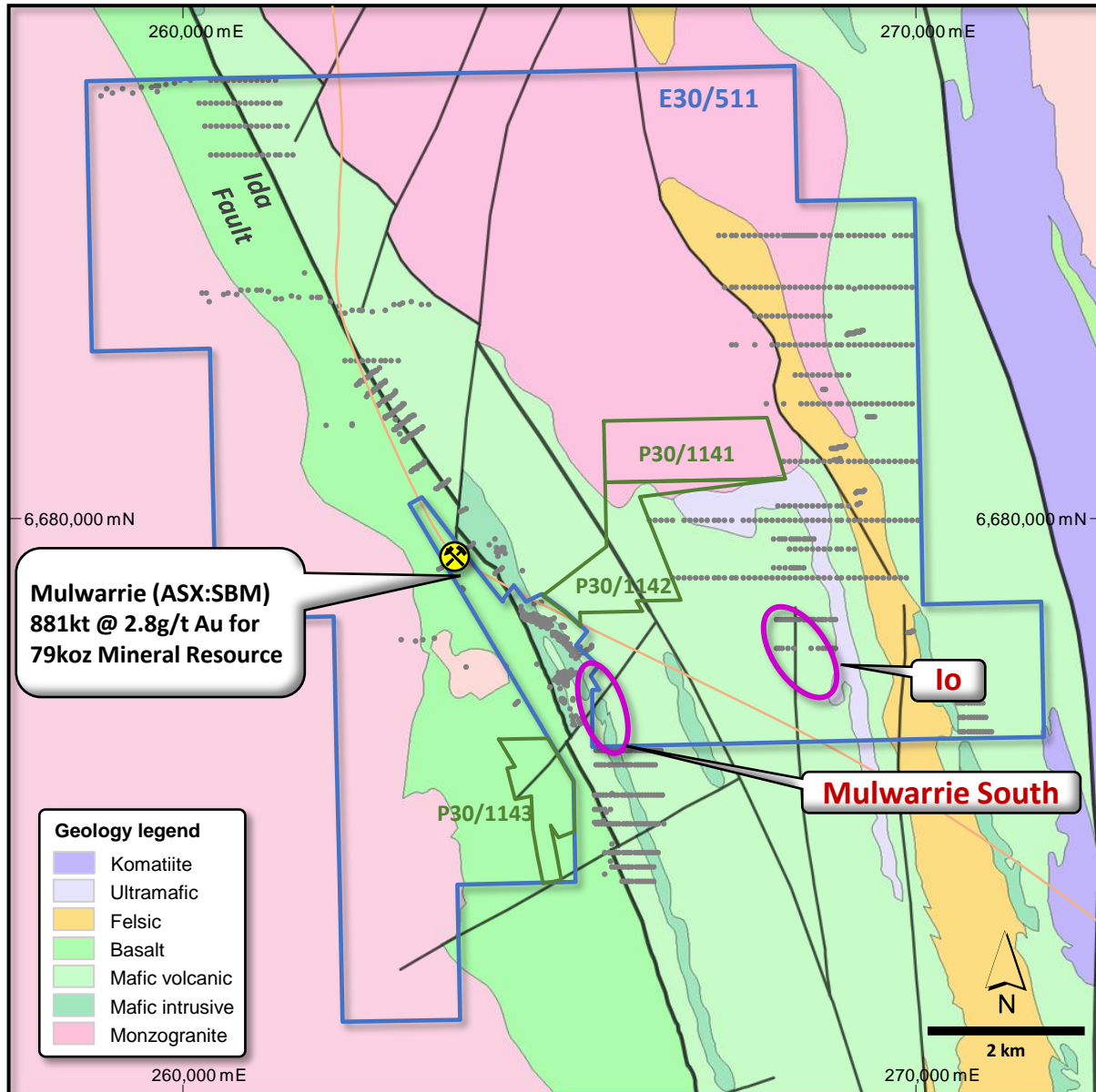


Figure 1: Mulwarrie Gold Project showing drilling target areas Mulwarrie South and Io

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

**For further information:**

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### **Competent Person's Statement**

The information in this announcement that relates to exploration results is based on information compiled by Mr. Neal Leggo, a Competent Person who is a Member of the Australian Institute of Geoscientists and a consultant to Olympio Metals Limited. Mr. Leggo has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is 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". Mr Leggo consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

#### **ISSUED CAPITAL**

Ordinary Shares: 53.7M

#### **BOARD OF DIRECTORS**

Sean Delaney, Managing Director

Simon Andrew, Chairman

Aidan Platel, Non-Executive Director

#### **COMPANY SECRETARY**

Peter Gray

#### **REGISTERED OFFICE:**

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