

10 October 2022

ASX ANNOUNCEMENT

FARM-OUT OF CANEGRASS PROJECT

Farm out of interest allows Olympio to focus on high priority targets

Western Australian explorer, **Olympio Metals Limited (ASX:OLY) (Olympio or the Company)** is pleased to announced that it has entered into a Joint Venture (**JV**) agreement with Zuleika Gold Limited (**Zuleika**) (ASX:ZAG) where Zuleika can earn an interest in the Canegrass Prospect (E29/1010), part of Olympio's Goldfields Project.

Highlights

- **Zuleika to earn an 80% interest by spending A\$400,000 on exploration within 3.5 years**
- **Minimum spend of A\$100,000 by Zuleika within 18 months prior to ability to withdraw**
- **Upon Zuleika earning an 80% interest, Olympio can either contribute pro rata to ongoing exploration or dilute using industry standard formula**

The Canegrass tenement is contiguous with Zuleika's Goongarrie Project and is located to the east of Davyhurst. The remainder of Olympio's Goldfields Project is located to the west of Davyhurst at Mulline-Mulwarrie.

Olympio's Managing Director, Sean Delaney, commented:

"The JV with Zuleika allows us to focus our time and spend on high priority lithium and gold targets at our Mulwarrie and Halls Creek Projects."

The announcement is authorised by the Board of Olympio Metals.

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