

23 January 2023

ASX ANNOUNCEMENT

EURELIA REASSAYING PROGRAM UNDERWAY

Australian critical minerals explorer **Olympio Metals Limited (ASX:OLY)** (**Olympio** or **the Company**) is pleased to announce that it has gained access to over two hundred historical samples from the Eurelia Niobium–Rare Earth Element Carbonatite Project in South Australia. The samples were collected as part of a diamond-focused exploration campaign and have never been assayed for rare earth elements (**REEs**) or niobium.

Highlights

- **Samples that have been carefully stored are now available to Olympio for resampling and assaying.**
- **Samples were collected by previous explorers as part of diamond exploration campaigns and have not been assayed for rare earths.**
- **Samples are from trenching, rock chip and drilling programs across the Eurelia Project.**
- **Re-assaying of these samples will significantly accelerate the targeting and prioritisation for drilling programs.**

The Eurelia Project (**Eurelia**) is located within the Adelaide Geosyncline in South Australia (Figure 1) and encompasses a large area prospective for carbonatite-hosted REE mineralisation.

Olympio has been granted access to a significant number of samples which have been carefully stored in Adelaide. These samples were collected by previous explorers over the period from 2002 to 2010 as part of diamond-focussed exploration campaigns. **The samples have never been assayed for REEs or niobium.** The Company is currently sorting through the samples to be dispatched, with assays expected towards the end of February.

Olympio's Managing Director, Sean Delaney, commented:

"The ability to make use of these historical samples is a huge bonus for us as we commence our rare earth-niobium exploration program at Eurelia. Apart from the significant cost savings, the results of this campaign will provide valuable information for targeting our first drilling campaign at Eurelia."



Figure 1. Eurelia Project location



Photos 1 and 2: Identification, sorting and resampling underway in Adelaide

The announcement is authorised by the Board of Olympio Metals.

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

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Simon Andrew, Chairman

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