7 March 2023

ASX ANNOUNCEMENT

ELEVATED REEs IN KIMBERLITE DYKES AT CAMELOT PROSPECT, WA

Rock chip results up to 2,295ppm TREO in reconnaissance program

Highlights

- **Kimberlite dyke field occurs across Camelot tenement, E37/1418, and includes historical kimberlite prospect Teutonic 01.**
- **First pass reconnaissance rock chip sampling has revealed Rare Earth Element (REE) mineralisation up to 2,295ppm TREO[i] (CRC018).**
- **REE anomalism >500ppm TREO identified over 800m zone across strike of the kimberlite field and has identified REE enrichment beyond the historical mapped kimberlite locations.**

Olympio Metals Limited (ASX:OLY) (Olympio or the Company) is pleased to provide results from mapping and rock chip sampling at the Camelot Project, located 30km north of Leonora and 15km east of the historical Tarmoola/King of the Hills Gold Mine (Figure 1). The project comprises two tenements that cover the southern margin of an Archaean granite with associated gold and molybdenum mineralisation. Recent exploration by Olympio has highlighted the potential for REE mineralisation associated with kimberlitic and carbonatitic intrusions.

The Camelot Project covers a significant portion of the Teutonic Bore Kimberlite Dyke Field, identified by Stockdale Prospecting Ltd in the mid 1990's. The kimberlites were identified via heavy mineral loam sampling, heli-mag survey, trenching and drilling. Petrography classified the dykes as kimberlitic, para-kimberlitic and melnoitic[ii]. The Mt Weld carbonatite REE deposit occurs within a suite of kimberlitic and melnoitic intrusives in an Archean granite-greenstone setting, directly analogous to the Teutonic Bore Kimberlite Field[iii] (Jaques 2008).

Regionally, there are numerous REE enriched areas analogous to Camelot, including the Mt Stirling REE/Au project 24km west (Asra Minerals ASX: ASR), the Redlings Carbonatite Dykes (Marquee Resources ASX: MQR) and the Melita 04 Kimberlite (Forrestania Resources, ASX: FRS).

Olympio's Managing Director Sean Delaney commented:

"Olympio is strongly encouraged that our geologists have confirmed the presence of REE enrichment in rocks beyond those kimberlites identified in historical mapping. The petrology of the para-kimberlitic dykes at Teutonic Bore is similar to other mantle-derived intrusive suites such as those found at the Mt Weld carbonatite field, and we consider

this an excellent sign of the prospectivity for further mantle-derived intrusives to be located at Camelot. The extent of the kimberlites and REE enriched rocks may be greater than indicated by historical exploration and Olympio are planning auger sampling of the Project area to quantify the scale of this previously unrecognised REE mineralisation."

Camelot Project REE Potential

Review of historical exploration reports revealed kimberlite dyke Teutonic 01 occurs within E37/418 and was discovered by Stockdale Prospecting in 1995[iv] (A52875). The dyke is part of a NW trending dyke field, interpreted to have intruded as a late stage (but undated) mantle derived magma with primary REE enrichment. Kimberlite fields and carbonatite fields often coincide/overlap, as mantle-deep structures are exploited by a range of evolved/alkaline hypabyssal magmas over extended timescales. Olympio considers the Camelot Project may be prospective for a range of mantle-derived rocks enriched in REE, including lamprophyres and carbonatites. Stockdale undertook limited drilling of magnetic targets within E37/1418. The historical heli-mag data is currently being reprocessed with a view to magnetic modelling and drill target selection.

Regionally, the Mt Stirling ionic-clay REE Project (ASRA Minerals) occurs 25km to the west of the Camelot prospect. Further afield are the Readings Carbonatite and Mt Weld Carbonatite REE projects (Figure 2). The REE evaluation of Camelot is at a very early stage, and the REE enrichment model is yet to be defined. Further exploration will give a greater clarity to the potential scale and style of the REE mineralisation.

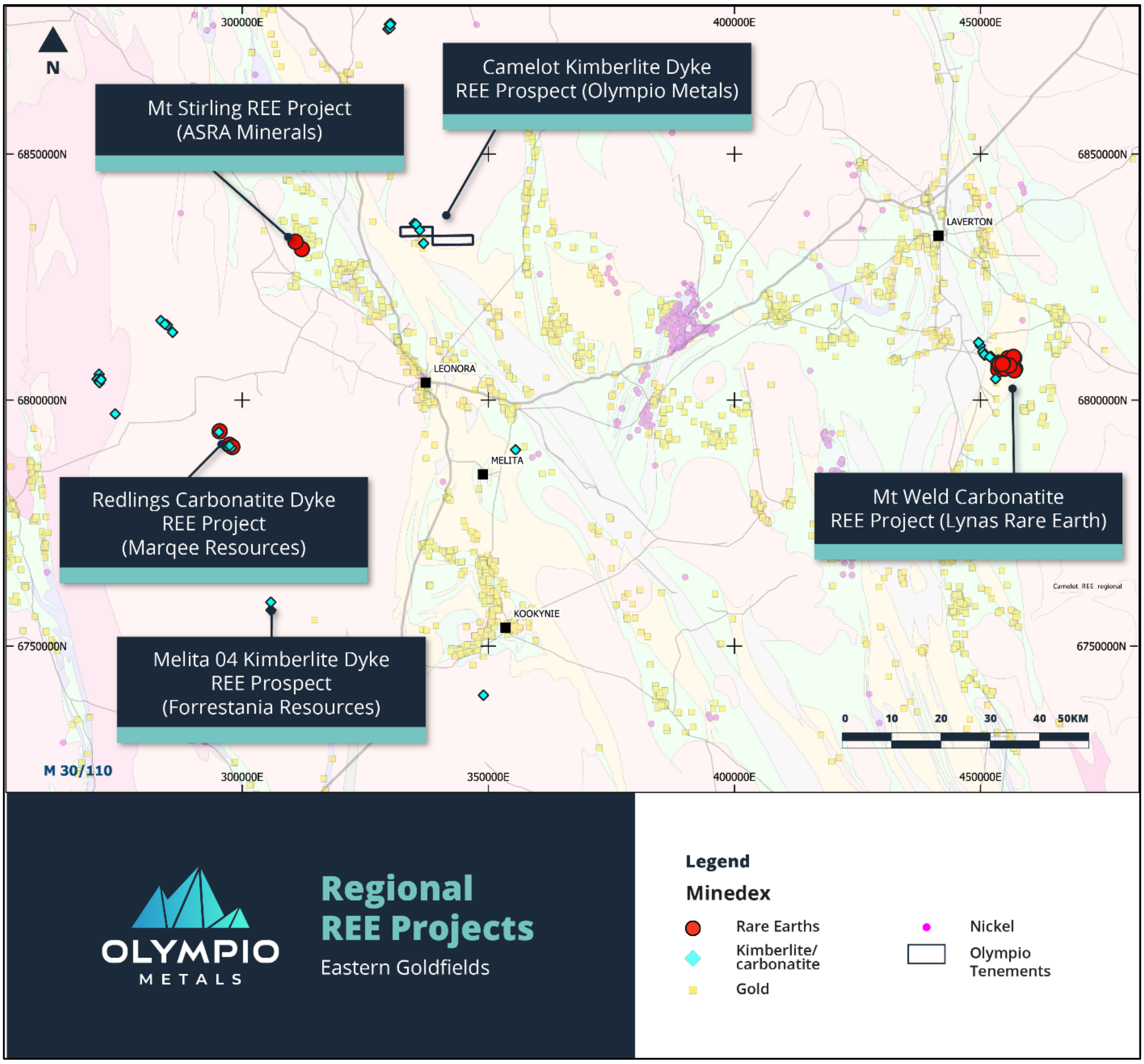

Figure 1: Regional REE mineralisation, Camelot Project

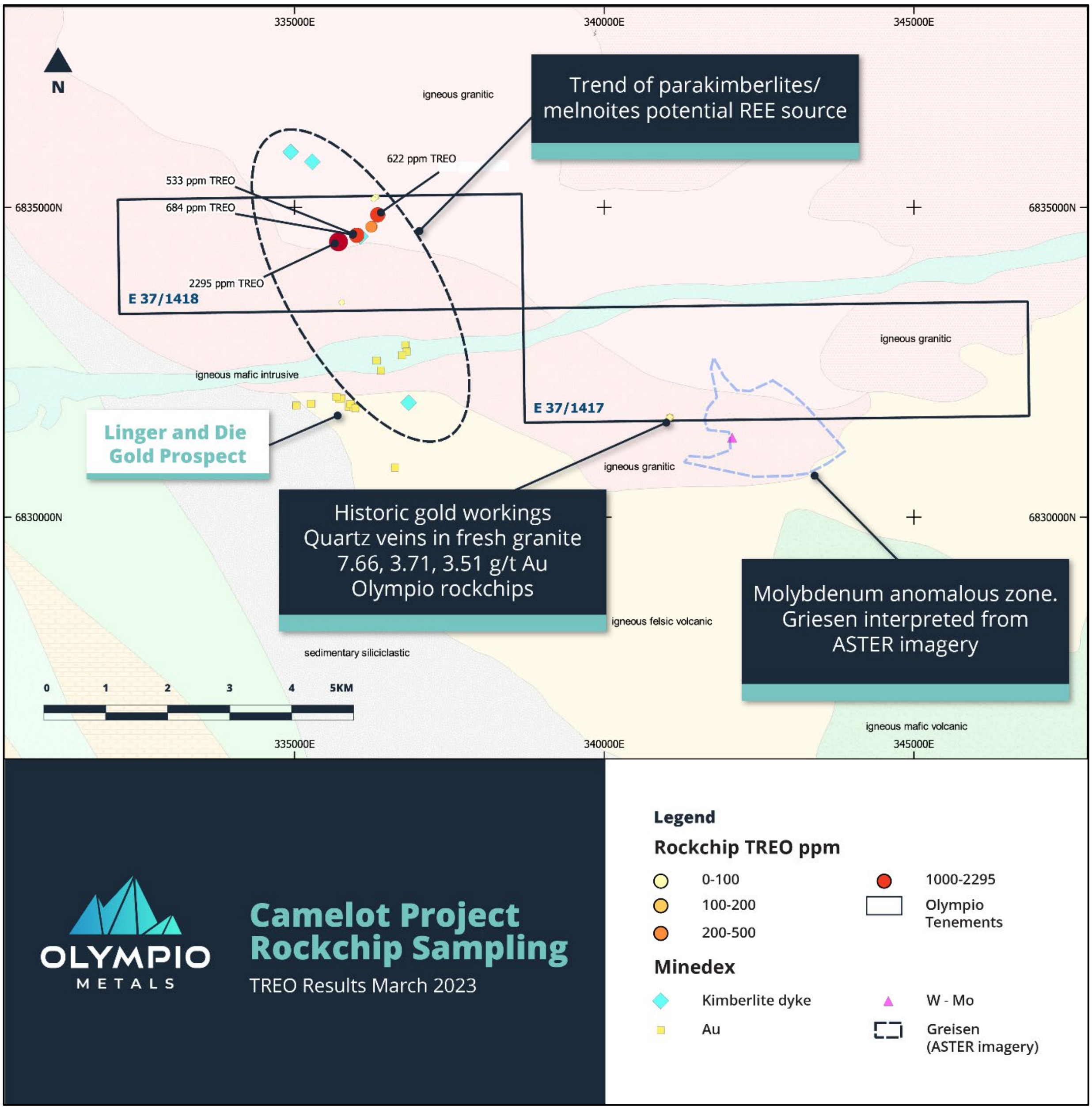

Figure 2: TREO rock chip sampling Camelot Project

Camelot Project Gold and Molybdenum Prospectivity

The project area occurs immediately north of the Linger and Die gold workings (Figure 2), and the Mt Molybdenum prospect (Mo). Gold bearing quartz veins hosted in fresh granite occur in the southwest of E37/1417. Recent soil sampling by Ozz Resources Ltd[v] has confirmed strong Au and Mo anomalism extending to the southern boundary of the Camelot tenements (see ASX release 4th August 2022, ASX:OZZ). The Camelot Project covers the southern margin of an Archaean granite, which has potential for greisen-hosted Mo and structurally hosted Au mineralisation.

Field Work

Olympio exploration staff undertook first pass reconnaissance mapping and rock chip sampling of the Camelot Project (E37/1417, 1418). Sixteen (16) rock chip samples were collected.

Ten (10) samples were collected in the region of the historical Teutonic Bore kimberlite (Figure 2). No historical costeans were noted, and rocks with possible mafic or alkaline affinity were chosen for sampling from surface outcrop. Surface weathering and incipient silicification rendered positive field identification of kimberlite difficult. REE concentrations of samples are presented in Table 3, with gold and selected multi-element assays presented in Table 4.

Figure 3: Silicified, foliated igneous rock interpreted as altered kimberlite. TREO content 2,295ppm (CRC018)

Of the ten samples collected in the region of Teutonic01 kimberlite dyke, six samples recorded TREO > 300ppm, with a maximum of 2,295ppm TREO (CRC018) (Figure 3). Of the samples with TREO > 300ppm, the proportion of desirable HREO[vi] is 10.7%. The TREO content of the 800m wide zone sampled across the Teutonic Bore kimberlite field trend would suggest that kimberlitic rocks may be more widespread than indicated in historical reports (Figure 2), and further exploration is a priority in 2023, including comprehensive auger soil sampling. The exact nature and scale of the REE enrichment is yet to be defined, and may not be restricted to kimberlitic dykes. Olympio is confident the Teutonic Bore Kimberlite Field has the potential to host numerous REE mineralised zones, and/or an unrecognised kimberlite or carbonatite host.

Table 1 Camelot Kimberlite Samples TREO & HREO content

Sample ID	Description	TREO (ppm)	HREO (ppm)	HREO/TREO ratio
CRC007	Possibly weathered ultramafics?	461	51	11%
CRC008	Possibly weathered ultramafics?	393	49	12%
CRC017	light green, fine gr. highly silicified	92	18	19%
CRC018	light green, fine gr. highly silicified	2295	168	7%
CRC019	foliated, f.g., faint porphyritic texture	684	72	11%
CRC020	foliated, f.g., faint porphyritic texture	533	64	12%
CRC021	F.g., Fol. /sheared, talcose	622	70	11%
CRC022	F.g. or-red w/ fdsp porphyroblasts	62	18	29%
CRC023	F.g. or-red w/ fdsp porphyroblasts	57	20	36%
CRC024	F.g. or-red w/ fdsp porphyroblasts	64	15	24%

Gold Mineralisation

The historical gold workings in the southwest of E37/1417 were sampled, with six samples of quartz bearing fresh granite collected from mullock. Results indicate common grades >3 g/t Au, and are shown in Table 2. These grades reflect historical sampling results. The prospect is not defined on MINDEX[vii], and appears never to have been drilled, yet the scale of the historic workings supports the grades returned in the recent mullock sampling. Further evaluation is required, including planned auger soil sampling to evaluate the scale of the gold anomalism.

Table 2: Gold results, mullock sampling

Sample #	Description	Au (ppm)
CRC001	Quartz vein material within the granite mullock	7.66
CRC002	Quartz vein material within the granite mullock	0.03
CRC003	Quartz vein material within the granite mullock	0.02
CRC004	Quartz vein material within the granite mullock	3.50
CRC005	Quartz vein material within the granite mullock	3.71
CRC006	Quartz vein material within the granite mullock	0.95


Figure 4 Mullock pile sampled at historic granite-hosted gold working, E37/1417.

Further Work

Historical Heli-mag data over the kimberlite field is currently being re-processed and reviewed for potential kimberlite and/or carbonatite intrusives. Auger drill grid sampling of the project area is planned for the 2023 field season, with a view to:

- evaluating the scale and tenor of REE enrichment of the kimberlite dyke field
- further define the Au and Mo mineralisation within the Camelot Project, as indicated in soil surveys to the immediate south of the Project (OZZ Resources).

Further reconnaissance mapping and rock chip sampling is planned in the coming months to help guide and advance these activities.

[i] TREO = Total Rare Earth Oxides = CeO2 + Dy2O3 + Er2O3 + Eu2O3 + Gd2O3 + Ho2O3 + La2O3 + Lu2O3 + Nd2O3 + Pr6O11 + Sm2O3 + Tb4O7 + Tm2O3 + Y2O3 + Yb2O3

[ii] Mitchell, M; 1998, Annual Report E37/304, Teutonic Bore, 19/7/1997 – 1/03/1998, Stockdale Prospecting Ltd, A55232

[iii] Jaques, A.L. 2008, Australian Carbonatites: Their Resources and Geodynamic Setting, 9th International Kimberlite Conference 2008

[iv] Mitchell, M; 1997 Annual Report EL 37/304, Teutonic Bore, 19/7/96 – 18/7/97, Stockdale Prospecting Ltd, A52875

[v] OZZ Resources ASX:OZZ release 4th August 2022, "Geochemical Sampling Identifies Four New Drill Targets at Pinnacle Well"

[vi] HREO = Heavy Rare Earth Oxides = Dy2O3 + Er2O3 + Ho2O3 + Lu2O3 + Tb4O7 + Tm2O3 + Y2O3 + Yb2O3

[vii] MINEDEX is a spatial and textual database providing comprehensive data on mining and exploration sites and projects in WA, developed and maintained by GSWA

Table 3 Camelot kimberlite zone samples REE assays (ME-MS61R, ME-MS85, Zr-MS85)

Sample ID	E_MGA51	N_MGA51	Ce ppm	Dy ppm	Er ppm	Eu ppm	Gd ppm	Ho ppm	La ppm	Lu ppm	Nd ppm	Pr ppm	Sm ppm	Tb ppm	Tm ppm	Y ppm	Yb ppm	TREO ppm
CRC007	336247	6834691	147	5.08	2.98	2.34	7.23	1.01	70.9	0.5	73.7	19.95	11.95	0.97	0.47	27	3.23	461
CRC008	336235	6834688	135.5	4.66	2.85	1.95	6.51	0.95	54.8	0.5	56.3	15.05	9.53	0.89	0.45	26.2	3.22	393
CRC017	335759	6833467	25.8	1.57	1.02	0.33	1.77	0.32	12	0.17	11.6	3.06	2.42	0.27	0.16	9.7	1.17	92
CRC018	335707	6834444	516	21.9	8.39	11.55	50.1	3.48	395	0.87	560	154	93.3	5.49	1.02	90	5.97	2295
CRC019	336001	6834550	225	7.76	4.01	3.45	13.4	1.42	87	0.59	118	30.2	21.3	1.65	0.57	39	3.75	684
CRC020	336001	6834550	174	6.65	3.65	2.85	11.2	1.26	61.9	0.57	90.9	22.3	16.9	1.39	0.52	34.6	3.63	533
CRC021	336341	6834881	186	7.39	3.89	3.23	10.7	1.39	96.9	0.6	114	28.4	16	1.42	0.58	37.5	3.81	622
CRC022	336322	6835172	10.25	1.75	1.14	0.57	1.67	0.36	3.3	0.23	5.7	1.17	1.8	0.28	0.2	9.2	1.37	62
CRC023	336303	6835165	9.27	1.75	1.31	0.48	1.56	0.4	2.6	0.24	4.5	0.98	1.42	0.27	0.21	10.8	1.56	57
CRC024	336274	6835136	14.75	1.47	0.9	0.35	1.31	0.29	4.3	0.18	7	1.59	1.61	0.22	0.16	8	1.12	64

Table 4a Camelot multi-element Assays (selected) (ME-MS61r, ME-MS85, Zr-MS85, Au-AA23)

Sample ID	E_MGA51	N_MGA51	Comments	Au ppm	Ag ppm	As ppm	Ba ppm	Bi ppm	Cu ppm	Fe %
CRC001	341059	6831612	Quartz vein material within the granite waste were sampled from all around the old working. The quartz veins contained some oxide material. The granite was fresh with moderate, pervasive potassic-hematite alteration.	7.66	4.07	1.6	40	255	32.2	0.97
CRC002	341059	6831612	Quartz vein material within the granite waste were sampled from all around the old working. The quartz veins contained some oxide material. The granite was fresh with moderate, pervasive potassic-hematite alteration.	0.033	0.64	0.7	220	1.11	2.5	0.53
CRC003	341059	6831612	Quartz vein material within the granite waste were sampled from all around the old working. The quartz veins contained some oxide material. The granite was fresh with moderate, pervasive potassic-hematite alteration.	0.021	0.13	0.5	10	0.74	6.2	0.66
CRC004	341059	6831612	Quartz vein material within the granite waste were sampled from all around the old working. The quartz veins contained some oxide material. The granite was fresh with moderate, pervasive potassic-hematite alteration.	3.5	2.99	0.8	10	89	7.4	0.61
CRC005	341059	6831612	Quartz vein material within the granite waste were sampled from all around the old working. The quartz veins contained some oxide material. The granite was fresh with moderate, pervasive potassic-hematite alteration.	3.71	0.44	0.7	50	5.23	5.9	0.6
CRC006	341059	6831612	Quartz vein material within the granite waste were sampled from all around the old working. The quartz veins contained some oxide material. The granite was fresh with moderate, pervasive potassic-hematite alteration.	0.954	0.2	0.6	20	0.82	3.2	0.62
CRC007	336247	6834691	Possibly weathered ultramafics? Sheared, highly weathered white/yellow rock. Strong foliated striking roughly 020 degrees. 1m wide, approx. 15m long.	0.037	0.05	2.1	820	0.47	17	3.57
CRC008	336235	6834688	Possibly weathered ultramafics? Sheared, highly weathered white/yellow rock. Strong foliated striking roughly 020 degrees. 1m wide, approx. 15m long.	0.029	0.21	1.1	5740	0.18	9.3	2.48
CRC017	335759	6833467	Small outcrop (2x2m) of light green, highly silicified unit. Fine grained. Surrounded by granite.	0.005	0.06	0.3	540	0.76	2.6	0.81
CRC018	335707	6834444	Highly weathered, yellow-brown, foliated unit. Fine grained. Unable to confirm rock type but definitely not granite.	-0.005	0.03	-0.2	1140	0.09	14.8	3.55
CRC019	336001	6834550	Weathered foliated to blocky subcrop/outcrop. Fine grained yellow-brown unit. Faint porphyritic texture remnant. 5x15m length subcrop along river bank edge.	-0.005	0.04	2.2	930	0.15	28.7	3.83
CRC020	336001	6834550	Weathered foliated to blocky subcrop/outcrop. Fine grained yellow-brown unit. Faint porphyritic texture remnant. 5x15m length subcrop along river bank edge.	-0.005	0.03	1.8	910	0.1	23.2	3
CRC021	336341	6834881	Foliated/sheared bleached rock. Fine grained. White/talcy appearance with slight green tinge. Thin, poor subcrop striking roughly N-S	-0.005	0.23	0.7	1170	0.12	7.6	2.25

CRC022	336322	6835172	Large sub/outcrop (8m wide x 40m long). Visible contact with granite, striking 42 degrees, dipping sub vertically West. Fine grained orange/red kimberlite w/ fdsp porphyroblasts	-0.005	-0.01	2.2	1220	0.07	21.7	6.17
CRC023	336303	6835165	Large sub/outcrop (8m wide x 40m long). Visible contact with granite, striking 42 degrees, dipping sub vertically West. Fine grained orange/red kimberlite w/ fdsp porphyroblasts	-0.005	-0.01	1.7	860	0.03	8.1	3.71
CRC024	336274	6835136	Large sub/outcrop (8m wide x 40m long). Visible contact with granite, striking 42 degrees, dipping sub vertically West. Fine grained orange/red kimberlite w/ fdsp porphyroblasts	-0.005	-0.01	2.5	990	0.05	29.8	7.49

Table 4b Camelot multi-element Assays (selected), continued (ME-MS61r, ME-MS85, Zr-MS85, Au-AA23)

Sample ID	E_MGA51	N_MGA51	Li ppm	Mn ppm	Mo ppm	Ni ppm	Pb ppm	S %	Sb ppm	Sc ppm	Sn ppm	Sr ppm	W ppm	Zn ppm
CRC001	341058.7	6831611.9	3.6	70	6.58	2.9	32.9	-0.01	0.32	0.5	0.6	1.6	1.6	11
CRC002	341058.7	6831611.9	5.7	69	1.64	1.7	18.5	-0.01	0.17	1.4	1.4	10.7	1.5	4
CRC003	341058.7	6831611.9	0.6	59	3.12	3.5	2.8	-0.01	0.19	0.1	-0.2	1	1.4	3
CRC004	341058.7	6831611.9	0.6	53	2.15	3.1	8.6	-0.01	0.21	0.1	-0.2	0.7	0.6	3
CRC005	341058.7	6831611.9	2.2	78	1.92	4.2	19.7	-0.01	0.4	0.4	0.4	1.8	0.5	12
CRC006	341058.7	6831611.9	0.9	50	1.9	2.7	5.8	-0.01	0.18	0.1	-0.2	1.2	1.4	4
CRC007	336246.51	6834690.6	48.7	102	2.02	23.4	4.5	0.01	0.33	12	1.1	25	0.4	65
CRC008	336235.39	6834687.8	25.6	110	0.59	23	4.6	0.13	0.19	9.4	0.8	67.8	0.2	47
CRC017	335759.03	6833467.2	54.9	99	0.89	6.1	4.3	-0.01	0.51	6	0.7	8.6	9	42
CRC018	335707	6834444	21.6	84	2.35	7.5	37.3	0.03	0.38	11.6	0.8	92.9	0.5	24
CRC019	336001	6834550	11.8	240	1.44	33.9	19.7	0.02	0.33	15.6	0.8	60.6	0.5	32
CRC020	336001	6834550	11.2	74	1.32	20.5	12.6	0.02	0.3	14.1	0.9	32.1	0.4	22
CRC021	336341	6834881	21	52	0.85	17.2	6.9	0.02	0.16	8.5	0.9	70	0.4	42
CRC022	336322	6835172	8.3	38	4.55	19.8	4.4	0.06	0.13	14.9	0.6	23.2	0.2	17
CRC023	336303	6835165	8.2	37	1.58	8.8	3.1	0.04	0.11	11.9	0.8	14.2	0.3	12
CRC024	336274	6835136	7.7	79	7.89	24.1	6	0.03	0.1	12	0.7	19.3	0.3	29

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

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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.

JORC Code - Table 1

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

<table>
<tr><th>Criteria</th><th>Explanation</th><th>Comment</th></tr>
<tr><td rowspan="3">Sampling techniques</td><td>Nature and quality of sampling.</td><td rowspan="3">Rock chip samples were taken during a recent mapping campaign.
• 16 samples (~1-3kg) were taken by a field geologist of prospective lithologies at the Camelot prospect. The samples are grab samples, believed to be representative of the underlying lithology. The samples were taken from outcropping rocks
• All sample information, including lithological descriptions and GPS coordinates were recorded during the sample collection and have been recorded in the company database. (All coordinates in this announcement are MGA Zone 51 GDA)
• Individual samples were bagged in calico bags and sent to ALS laboratory in Perth, for analysis, using ME-MS61r, ME-MS85, Au-AA23 analytical methods for multi elements and REEs.
• REE assay results for relevant samples reported in this announcement can be found in table 3, selective multi element results can be found in table 4.
• TREO is calculated, thus: CeO2 + Dy2O3 + Er2O3 + Eu2O3 + Gd2O3 + Ho2O3 + La2O3 + Lu2O3 + Nd2O3 + Pr6O11 + Sm2O3 + Tb4O7 + Tm2O3 + Y2O3 + Yb2O3
• HREO:TREO (Heavy Rare Earth Oxide) is the ratio (%) of HREO to TREO
• HREO = Dy2O3 + Er2O3 + Ho2O3 + Lu2O3 + b4O7 + Tm2O3 + Y2O3 + Yb2O3
• All REE sample results were returned as ppm and have subsequently been converted according to the following conversion factors:
<table>
<tr><th>Element</th><th>Conversion factor (oxide)</th><th>Equivalent oxide</th></tr>
<tr><td>Ce</td><td>1.2284</td><td>CeO_2</td></tr>
<tr><td>Dy</td><td>1.1477</td><td>Dy_2O_3</td></tr>
<tr><td>Er</td><td>1.1435</td><td>Er_2O_3</td></tr>
<tr><td>Eu</td><td>1.1579</td><td>Eu_2O_3</td></tr>
<tr><td>Gd</td><td>1.1526</td><td>Gd_2O_3</td></tr>
<tr><td>Ho</td><td>1.1455</td><td>Ho_2O_3</td></tr>
<tr><td>La</td><td>1.1728</td><td>La_2O_3</td></tr>
<tr><td>Lu</td><td>1.1371</td><td>Lu_2O_3</td></tr>
<tr><td>Nd</td><td>1.1664</td><td>Nd_2O_3</td></tr>
<tr><td>Pr</td><td>1.2082</td><td>Pr_6O_{11}</td></tr>
<tr><td>Sm</td><td>1.1596</td><td>Sm_2O_3</td></tr>
<tr><td>Tb</td><td>1.1762</td><td>Tb_4O_7</td></tr>
<tr><td>Tm</td><td>1.1421</td><td>Tm_2O_3</td></tr>
<tr><td>Y</td><td>1.2699</td><td>Y_2O_3</td></tr>
<tr><td>Yb</td><td>1.1387</td><td>Yb_2O_3</td></tr>
</table></td></tr>
<tr><td>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</td></tr>
<tr><td>Aspects of the determination of mineralisation that are Material to the Public Report.</td></tr>
<tr><td>Drilling techniques</td><td>Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</td><td>No drilling reported</td></tr>
</table>

Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	N/A
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	Rock chips were described by an experienced geologist, see Table 4
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Rock chip samples are regarded as qualitative in their representivity. Where possible, target outcrops were sampled as representatively as possible with 1-3kg rock chips taken from across the outcrops. No duplicate samples were collected.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	Individual samples were bagged in calico bags (~1-3kg) and sent to ALS for analysis, using *ME-MS61r, ME-MS85, Au-AA23* analytical methods for multi elements and REEs, utilizing *ALS's industry standard QAQC procedures.* • *In-Lab QA/QC procedures include insertion of standards, blanks and duplicates, grind checks and repeat analyses are standard procedure for ALS.*
Verification of sampling and assaying	*The verification of significant intersections by independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	Data results have been verified by Olympio (OLY) geologists, based on ALS QA/QC results. • All data was recorded on a hand-held Garmin GPS in the field, this data has now been transferred to the OLY database. • All assay and geological data has been verified by OLY geologists.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.*	A hand-held Garmin GPS was used to record the coordinates for all samples. Sample coordinates were recorded in MGA zone 51.

	Quality and adequacy of topographic control.	
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	Rock chip samples were taken from anomalous outcrop with possible kimberlitic characteristics, however weathering and silicification made positive identification difficult. The samples were irregularly spaced according to available outcrop. Representative traverses across strike were attempted.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	The sampling was undertaken broadly across strike of the known trend of the kimberlite dyke field.
Sample security	*The measures taken to ensure sample security.*	Samples were handled exclusively by OLY staff to the point of lab submission.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	•All sampling data reported in this announcement was assayed by ALS, using industry best practice. • OLY have not completed any external audits or reviews of the sampling techniques. • No drilling results are being reported in this announcement.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Explanation	Comment
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• E37/1417, 1418 are owned and operated 100% by Olympio Metals Limited • All the tenements are in good standing.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	•Kimberlite exploration in the project area was by Stockdale Prospecting Limited completing exploration across the tenement at a number of locations. This exploration was primarily focused on diamond exploration. Details can be found in WAMEX reports: A52875, A55232.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Camelot project lies to the immediate east of the Keith-Kilkenny Tectonic Zone, a regional trans-province structural zone closely associated with formation of numerous gold camps in the Eastern Goldfields. • The Camelot project occurs on the southern margin of a large Archaean granite batholith, intruded by later stage dolerite and kimberlite dykes. Further south occur a range of typical mafic and felsic volcano-sedimentary greenstones. • Minerlisation types existing in the Camelot project include • Vein hosted, structurally controlled gold mineralisation, hosted in Archaean granite • Molybdenum mineralisation associated with greisen alteration of Archaean granite • Kimberlite intrusive dykes with associated primary REE enrchment
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*	Stockdale Prospecting did drill a small number of holes within E37/1418 (A48916), however these historic holes are not referenced in this report and are not relevant to the report.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of*	Not applicable to reconnaissance rock chip sampling

	high grades) and cut-off grades are usually Material and should be stated.	
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	Not applicable to reconnaissance rock chip sampling
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Not applicable to reconnaissance rock chip sampling
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Not applicable to reconnaissance rock chip sampling
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported.*	All samples collected have been reported in this announcement
Further Work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	•Auger soil sampling to define scale and tenor of REE, Au and Mo mineralisation. • Further mapping and rock chip sampling • Re-processing of available heli-mag data with the aim of identifying mantle-derived intrusives, kimberlitic or carbonatitic • AC drilling may be considered for further geological testing
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	