

21 June 2023

Vanessa Nevjestic
ASX Limited
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000
By email: Vanessa.Nevjestic@asx.com.au

Dear Vanessa,

Olympio Metals Limited – Response to Price Query

Olympio Metals Limited (ASX:OLY) (**Olympio** or the **Company**) refers to ASX's price query letter and email dated 20 June 2023 (together, the **Query Letter**) and provides the following responses.

Capitalised terms used in these responses have the same meaning given in the Query Letter.

1. **Is OLY aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?**

No.

2. **If the answer to question 1 is "yes".**
 - a. **Is OLY relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in OLY's securities would suggest to ASX that such information may have ceased to be confidential and therefore OLY may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.**
 - b. **Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).**
 - c. **If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?**

Not applicable.

3. **If the answer to question 1 is "no", is there any other explanation that OLY may have for the recent trading in its securities?**

The Company notes the announcements dated:

- 8 May 2023 regarding drilling high priority REE-Carbonatite targets at the Eurelia Project; and
- 13 June 2023 regarding the Lione town soil geochemistry program beginning at the Mulwarrie Lithium Project.

In recent weeks, the Company has been engaged in ordinary investor engagement activities, including presentations to investors based on information previously disclosed on ASX, including the above announcements regarding recent exploration activities based on the investor presentation released on ASX on 9 May 2023.

The Company is not aware of any other explanation for the recent trading in its securities.

4. Please confirm that OLY is complying with the Listing Rules and, in particular, Listing Rule 3.1.

The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1 (when read in conjunction with Listing Rule 3.1A).

5. Please confirm that OLY's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of OLY with delegated authority from the board to respond to ASX on disclosure matters.

The Company confirms that the responses to the questions above have been authorised and approved by the board in accordance with the Company's continuous disclosure policy.

The Company also provides the following responses to the additional queries asked by ASX by separate email:

1. Please advise whether any samples of the drilling exploration programme that the Company is currently undertaking have been sent to the laboratory? If yes, please provide the exact date on which the drill cores were sent to the laboratories.

Yes. The aircore drill chip samples were delivered to ALS lab in Adelaide on Tuesday 16 May 2023 by Olympio geologists.

2. Please advise whether the Company is expecting any results from the laboratories in relation to its drilling programme and if yes, please advise when the results are expected to be provided to the Company. Please provide detailed information in relation to the timing of these results.

Given the current exploration activities in Australia, laboratories are not able to provide firm dates of expected completion. The Company has been advised by ALS to expect to receive results within the next fortnight, with material results to be announced to the market in accordance with the Company's continuous disclosure requirements once the Company has completed its internal review.

3. Please advise when the drilling was completed and when the drill cores were sent to the laboratories.

The air core drilling at the Eurelia Project was completed on 9 May 2023 and, as above, the drill chip samples were delivered to the laboratories on 16 May 2023.

4. Please advise what arrangements (if any) OLY has in place to maintain confidentiality of its assay results? Please provide detailed information.

The Company has customary confidentiality agreements in place with its drilling contractor, the laboratory, its employees, and exploration consultants (forming part of services agreements or employment agreements as applicable).

If you have any queries, please do not hesitate to contact me.

Kind Regards,
Peter Gray
Company Secretary

ISSUED CAPITAL

Ordinary Shares: 54.4M

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,
West Perth 6005



20 June 2023

Reference: ODIN75611

Mr Peter Gray
Company Secretary
Olympio Metals Limited
C/- 45 Ventnor Avenue
West Perth, Western Australia 6005

By email: peter.gray@moore-australia.com.au

Dear Mr Gray

Olympio Metals Limited ('OLY'): Price and Volume - Query

ASX refers to the following:

- A. The change in the price of OLY's securities from an intraday low of A\$0.145 to an intraday high of A\$0.210 today.
- B. The significant increase in the volume of OLY's securities traded today.

Request for information

In light of this, ASX asks OLY to respond separately to each of the following questions and requests for information:

- 1. Is OLY aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
- 2. If the answer to question 1 is "yes".
 - (a) Is OLY relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in OLY's securities would suggest to ASX that such information may have ceased to be confidential and therefore OLY may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
- 3. If the answer to question 1 is "no", is there any other explanation that OLY may have for the recent trading in its securities?
- 4. Please confirm that OLY is complying with the Listing Rules and, in particular, Listing Rule 3.1.
- 5. Please confirm that OLY's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of OLY with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **1:30 PM AWST Tuesday, 20 June 2023**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, OLY's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require OLY to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in OLY's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in OLY's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to OLY's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that OLY's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Vanessa Nevjestic
Senior Adviser, Listings Compliance