03 July 2023

# ASX ANNOUNCEMENT

## DRILLING CONFIRMS WIDESPREAD RARE EARTH MINERALISATION OVER 10KM STRIKE AT EURELIA

### Highlights

- **Aircore drilling has returned widespread significant Rare Earth Elements (REE) grades at Eurelia over a 10km strike length, with shallow intercepts including:**

  **9m @ 1,189 ppm** TREO (**16% NdPr**) from 2m (EAC01)
  **4m @ 1,819 ppm** TREO (**22% NdPr**) from 5m (EAC02)
  **4m @ 1,656 ppm** TREO (**26% NdPr**) from 9m (EAC04)
  **2m @ 3,288 ppm** TREO **(26% NdPr)** from 26m (EAC04)
  **3m @ 1,225 ppm** TREO (**26% NdPr**) from 10m (EAC10)
  **2m @ 1,589 ppm** TREO (**28% NdPr**) from 9m (EAC12)
  **2m @ 1,176 ppm** TREO (**26% NdPr**) from 16m (EAC14)
  **2m @ 3,044 ppm** TREO (**29% NdPr**) from 26m (EAC15)
  **2m @ 2,029 ppm** TREO (**26% NdPr**) from 8m (EAC18)

- **The drilling has confirmed that previously identified REE surface mineralisation at Eurelia continues to depth, with a high proportion of 'magnet REE' (Nd, Pr)**
- **REE mineralisation correlates with anomalous grades of Niobium, with a 2m intercept of 1,267 ppm $Nb_2O_3$ recorded in EAC04**
- **The REE mineralisation at Eurelia is associated with an emerging large scale alkaline intrusive system, which includes the Walloway and Yanyarrie carbonatites**
- **Results confirm the REE prospectivity of alkaline rock types such as carbonatites across the Eurelia, Walloway and Yanyarrie Prospects**
- **Olympio's 100% owned Walloway tenement EL6912 granted and drilling approvals submitted**

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

*"Olympio is the first explorer to recognise the potential of the Eurelia/Walloway project area to host a carbonatite-REE deposit, and the region remains underexplored. Our first reconnaissance drilling program has confirmed the grade and widespread extent of REE mineralisation at Eurelia. Results to date support our belief that there is a large REE mineralised system within the Eurelia/Walloway region, and with the recent grant of the Walloway tenement EL6912 we will be accelerating our exploration for carbonatite-hosted REE mineralisation across these exciting targets."*

**Olympio Metals Limited (ASX:OLY) (Olympio** or **the Company)** is pleased to announce the results of recent aircore drilling at Eurelia, completed in early May 2023.

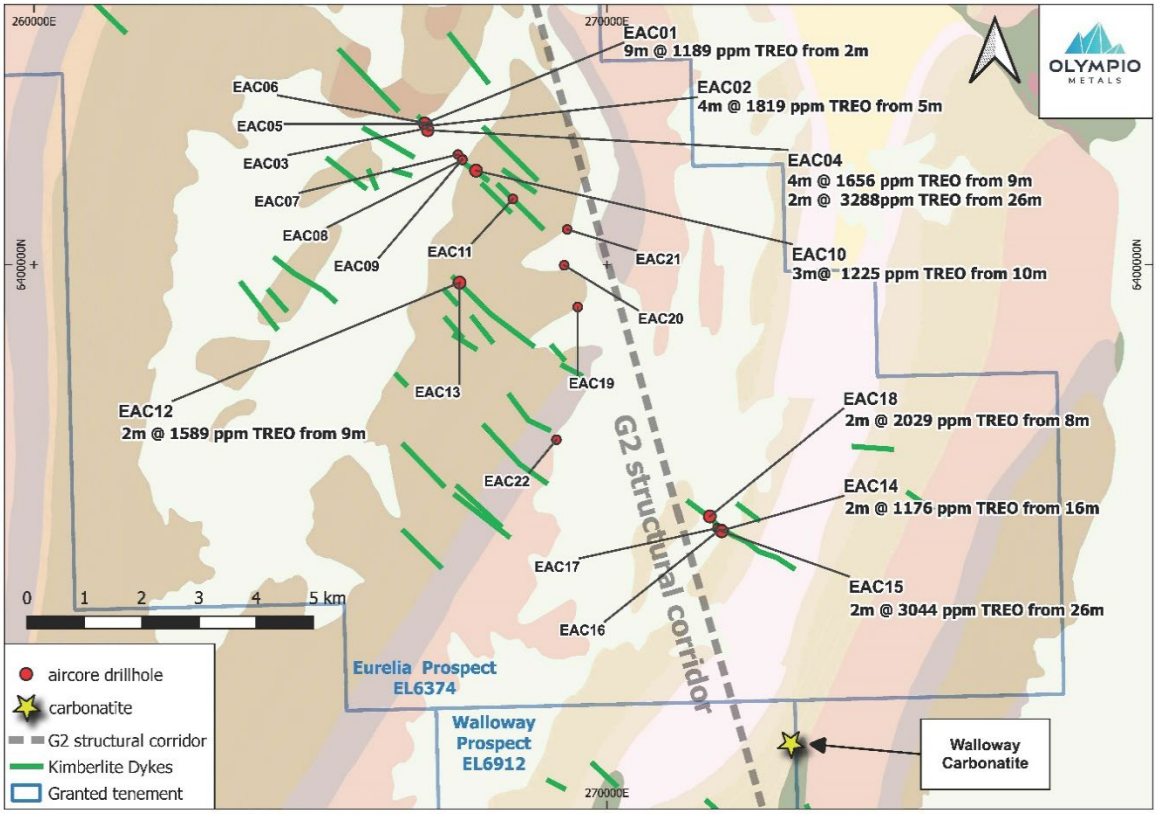


*Figure 1 Drill hole location plan*

## REE mineralisation confirmed over 10km strike at Eurelia

Recent aircore drilling has confirmed the presence of REE mineralisation at the Eurelia Project over a wide area (10km x 2.5km) (Figure 1). The drilling has confirmed that REE mineralisation delineated by surface samples continues at depth and is an important milestone in the demonstration of the potential of carbonatites/alkaline rocks at Eurelia to host REE mineralisation at depth. The assays for hole 19 which targeted the E1 magnetic anomaly are still outstanding.

*Table 1: Summary of Rare Earth Elements Assay Results at 500ppm TREO cut-off*

| Drillhole ID | Depth From | Length | TREO | Neodymium $Nd_2O_3$ | | Praseodymium $Pr_6O_{11}$ | | NdPr | Niobium $Nb_2O_3$ |
|---|---|---|---|---|---|---|---|---|---|
| | m | m | ppm | ppm | % TREO | ppm | % TREO | % TREO | ppm |
| EAC01 | 2 | 9 | 1,189 | 149 | 13% | 44 | 4% | 16% | 487 |
| EAC02 | 5 | 4 | 1,819 | 327 | 18% | 69 | 4% | 22% | 628 |
| EAC04 | 9 | 4 | 1,656 | 353 | 21% | 74 | 4% | 26% | 597 |
| EAC04 | 26 | 2 | 3,288 | 716 | 22% | 146 | 4% | 26% | 1,267 |
| EAC10 | 10 | 3 | 1,225 | 264 | 22% | 55 | 5% | 26% | 494 |
| EAC12 | 9 | 2 | 1,589 | 366 | 23% | 72 | 5% | 28% | 615 |
| EAC14 | 16 | 2 | 1,176 | 251 | 21% | 53 | 5% | 26% | 457 |
| EAC15 | 26 | 2 | 3,044 | 746 | 25% | 126 | 4% | 29% | 529 |
| EAC18 | 8 | 2 | 2,029 | 446 | 22% | 91 | 4% | 26% | 795 |

The REE mineralisation at Eurelia is located along strike from the Walloway Carbonatite (Figures 1 & 2) and strikes sub-parallel to the G2 regional corridor. These factors suggest that the REE mineralisation defined in the recent drilling is related to the carbonatite intrusives at Walloway and Yanyarrie and is potentially part of a larger alkaline igneous REE mineralised system.

The recent grant of the Walloway Project tenement EL6912 (Figures 1, 2, 3) will permit REE exploration to extend further south toward the Walloway Carbonatite, which is interpreted as a potentially significant primary REE source.

Planned exploration within the Walloway Project includes:

- Drilling of the Walloway Carbonatite and associated magnetic anomaly
- Flying a detailed aeromagnetic survey over the southern portion of EL6912
- Drilling of any carbonatite targets identified by the aeromagnetic survey

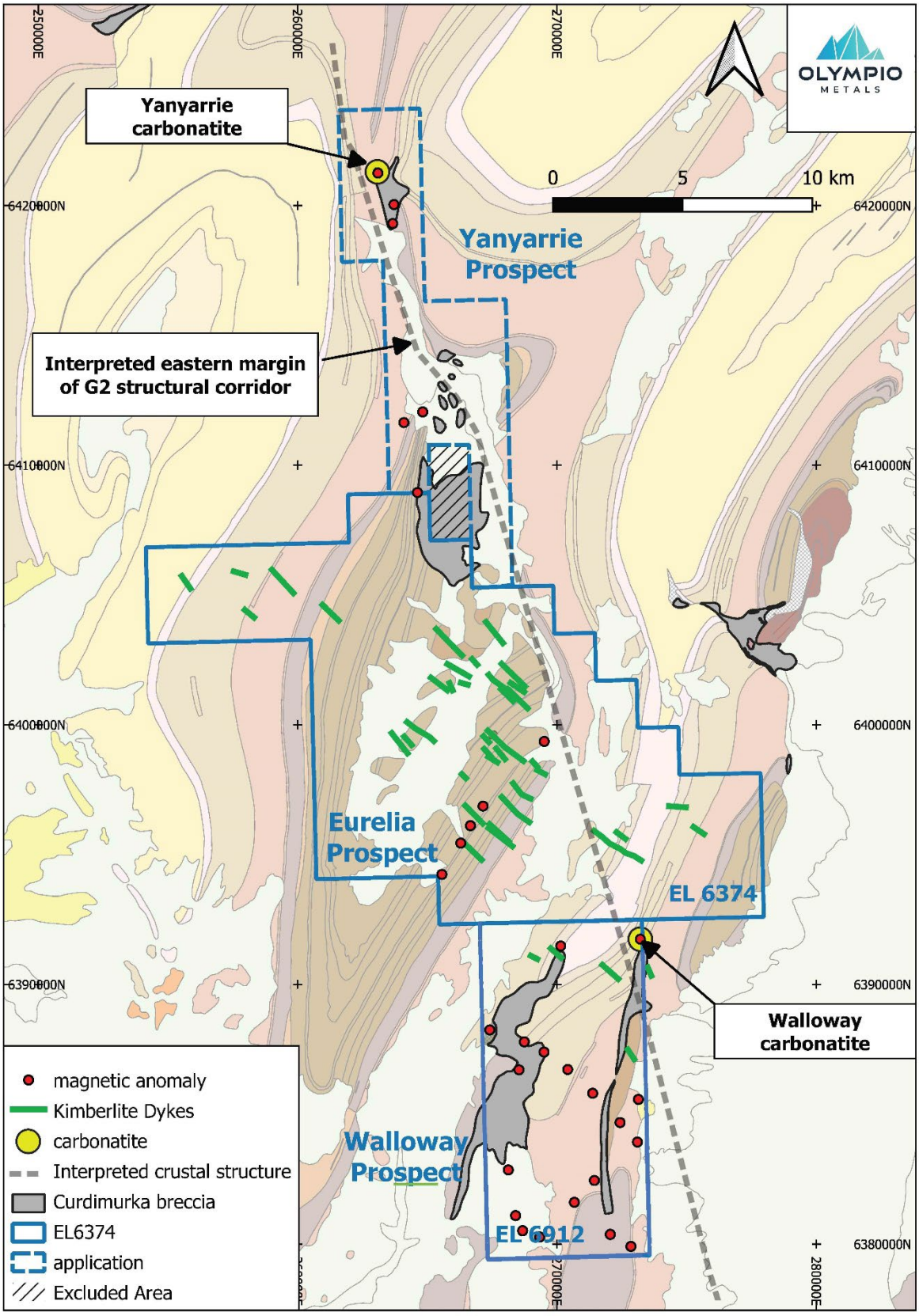


*Figure 2 Eurelia Regional Geology Setting*

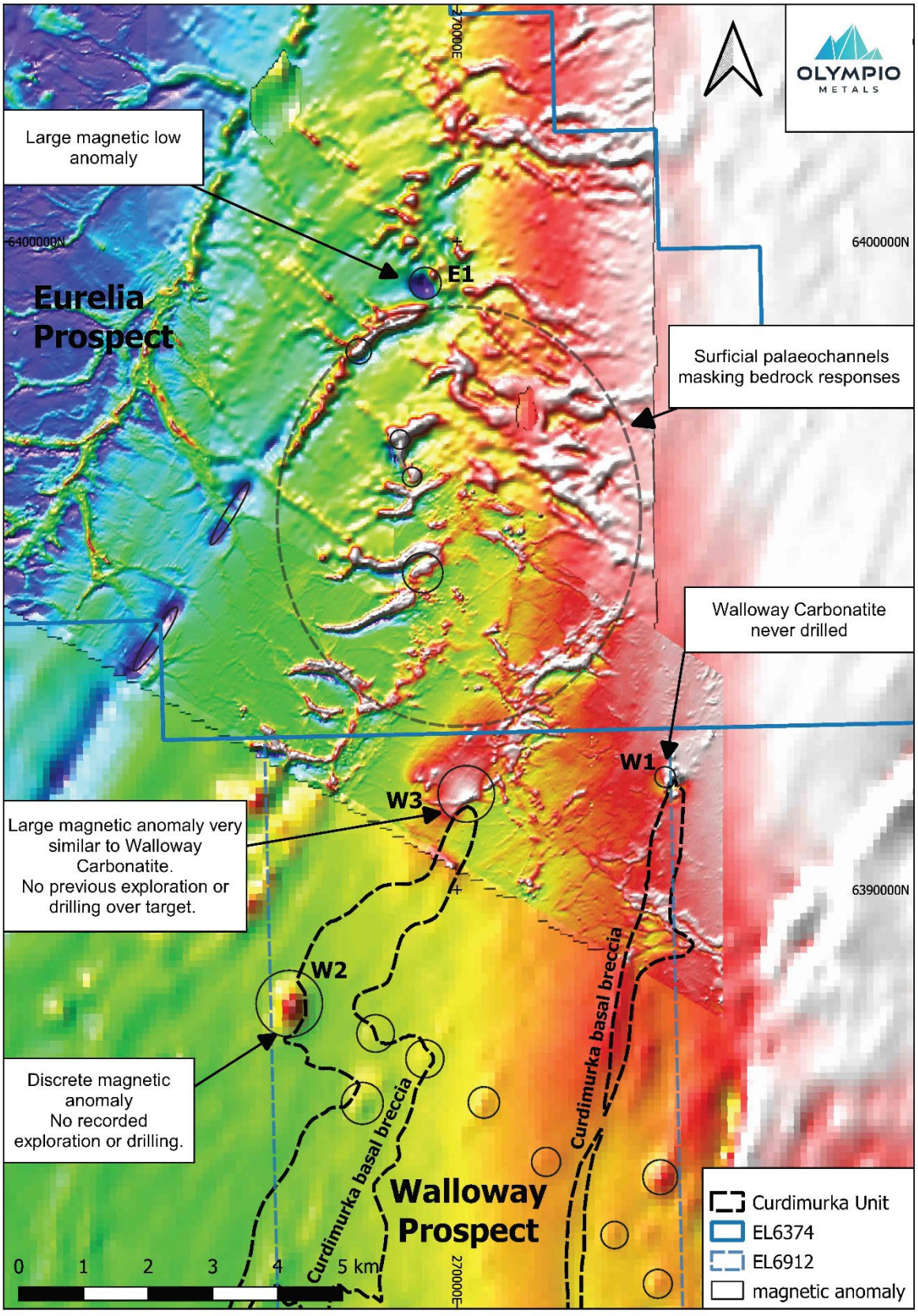


*Figure 3 Carbonatite magnetic targets in the Eurelia/Walloway Prospects*

## Carbonatites and Alkaline Igneous Rock Types – REE hosts

The Eurelia area is a recognised zone of alkaline igneous rocks, which includes the Walloway and Yanyarrie carbonatites and the Eurelia kimberlite dykes (Figure 2). Alkaline igneous rock complexes are recognised worldwide as hosts of economic REE mineralisation (Dostal 2017, Smith et.al. 2016, Verplanck et. al. 2010, Chakhmouradian & Zaitsev 2012). Alkaline intrusive complexes often occur as plugs, dykes, sills, breccias or veins. Carbonatites and alkaline intrusive rock types may be mineralised with REEs, niobium, phosphorus, tantalum, uranium, thorium, copper, iron, titanium, vanadium, barium, fluorine and zirconium.

A wide range of alkaline igneous rock types and associated regolith are potential hosts of economic REE mineralisation, including:

- Laterite over Carbonatite (e.g. Mt Weld / Lynas, Cummins Range/ Rare-X)
- Ironstone dykes (e.g. Yangibana/Hastings Metals)
- Apatite dykes and veins (e.g. Nolans / Arafura)
- Ionic Clay Hosted (Koppamurra/ Australian Rare Earths)

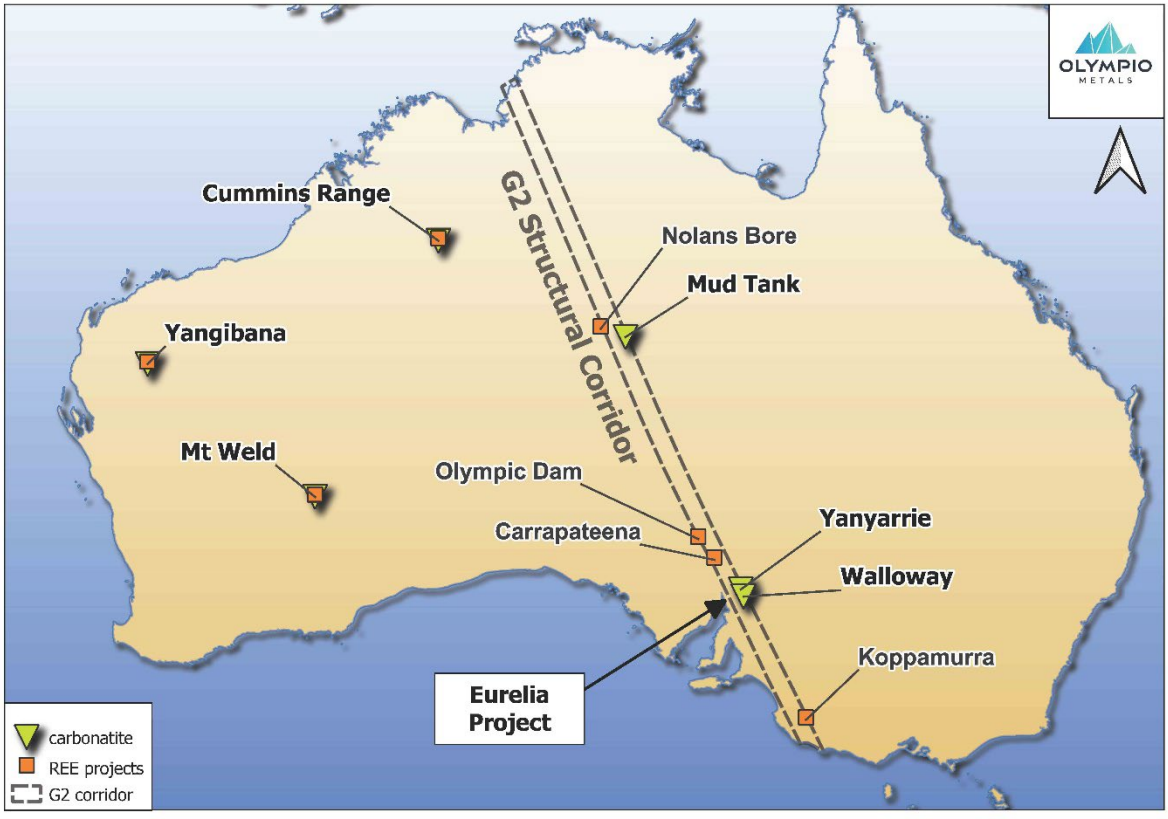


*Figure 4 Continental geological setting*

The G2 crustal corridor (O'Driscoll 1986) is correlated with the distribution of alkaline igneous rock types and REE mineralisation on a continental scale (Figure 4). The Eurelia Project, (which includes the Walloway and Yanyarrie carbonatites), is coincident with the G2 corridor, similar to pending REE mining operations Nolans and Koppamurra, and major REE-hosting deposits Olympic Dam

and Carrapateena. Olympio is the first explorer to recognise the REE potential of the carbonatites and alkaline igneous rocks at Eurelia. The Olympio exploration model is designed to systematically test for the numerous REE mineralisation styles that may exist within the Eurelia Project.

The announcement is authorised by the Board of Olympio Metals.

**For further information:**


**Sean Delaney**
Managing Director
E: sdelaney@olympiometals.com.au
T: +61 409 084 771

**Andrew Rowell**
White Noise Communications
E: andrew@whitenoisecomms.com
T: +61 400 466 226


**Competent Person's Statement**

The information in this announcement that relates to exploration results for the Project 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.

Table 2: Drill Collars Aircore Drilling May 2023

| HoleID | Hole Type | Grid | Easting | Northing | NAT_RL | Inclination | Azimuth | EOH Depth | Survey Method |
|---|---|---|---|---|---|---|---|---|---|
| EAC01 | AC | GDA94/MGA54 | 266824.6 | 6402436.3 | 482.00 | -90 | 0 | 51 | GPS |
| EAC02 | AC | GDA94/MGA54 | 266856.0 | 6402390.3 | 487.00 | -90 | 0 | 51 | GPS |
| EAC03 | AC | GDA94/MGA54 | 266873.8 | 6402354.9 | 486.00 | -90 | 0 | 51 | GPS |
| EAC04 | AC | GDA94/MGA54 | 266874.7 | 6402319.4 | 487.00 | -90 | 0 | 36 | GPS |
| EAC05 | AC | GDA94/MGA54 | 266805.8 | 6402423.0 | 481.00 | -60 | 45 | 52 | GPS |
| EAC06 | AC | GDA94/MGA54 | 266838.2 | 6402445.3 | 482.00 | -60 | 45 | 57 | GPS |
| EAC07 | AC | GDA94/MGA54 | 267404.2 | 6401899.8 | 488.00 | -60 | 45 | 28 | GPS |
| EAC08 | AC | GDA94/MGA54 | 267478.9 | 6401808.9 | 491.00 | -60 | 45 | 19 | GPS |
| EAC09 | AC | GDA94/MGA54 | 267480.4 | 6401819.0 | 493.00 | -60 | 45 | 16 | GPS |
| EAC10 | AC | GDA94/MGA54 | 267716.1 | 6401624.3 | 499.00 | -60 | 45 | 30 | GPS |
| EAC11 | AC | GDA94/MGA54 | 268360.2 | 6401134.7 | 515.00 | -60 | 60 | 43 | GPS |
| EAC12 | AC | GDA94/MGA54 | 267432.4 | 6399692.2 | 527.00 | -60 | 20 | 18 | GPS |
| EAC13 | AC | GDA94/MGA54 | 267429.4 | 6399690.1 | 524.00 | -60 | 20 | 22 | GPS |
| EAC14 | AC | GDA94/MGA54 | 272001.4 | 6395416.0 | 556.00 | -60 | 45 | 30 | GPS |
| EAC15 | AC | GDA94/MGA54 | 272006.0 | 6395404.0 | 555.00 | -60 | 45 | 33 | GPS |
| EAC16 | AC | GDA94/MGA54 | 271972.5 | 6395431.5 | 556.00 | -60 | 45 | 15 | GPS |
| EAC17 | AC | GDA94/MGA54 | 271929.4 | 6395458.8 | 551.00 | -60 | 45 | 33 | GPS |
| EAC18 | AC | GDA94/MGA54 | 271798.0 | 6395662.4 | 551.00 | -60 | 45 | 27 | GPS |
| EAC19 | AC | GDA94/MGA54 | 269492.8 | 6399271.8 | 518.00 | -90 | 0 | 46 | GPS |
| EAC20 | AC | GDA94/MGA54 | 269258.4 | 6399991.4 | 500.00 | -90 | 0 | 51 | GPS |
| EAC21 | AC | GDA94/MGA54 | 269310.2 | 6400618.3 | 503.00 | -90 | 0 | 38 | GPS |
| EAC22 | AC | GDA94/MGA54 | 269125.8 | 6396991.4 | 539.00 | -90 | 0 | 51 | GPS |

**Table 3 Aircore drilling, 1m intervals, selected assays (>500ppm TREO), all results in ppm.**

| Drillhole ID | From (m) | To (m) | $CeO_2$ | $Dy_2O_3$ | $Er_2O_3$ | $Eu_2O_3$ | $Gd_2O_3$ | $Ho_2O_3$ | $La_2O_3$ | $Lu_2O_3$ | $Nd_2O_3$ | $Pr_6O_{11}$ | $Sm_2O_3$ | $Tb_4O_7$ | $Tm_2O_3$ | $Y_2O_3$ | $Yb_2O_3$ | TREO |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| EAC01 | 2 | 3 | 469.2 | 6.0 | 2.5 | 4.4 | 10.8 | 1.1 | 248.6 | 0.3 | 142.9 | 42.8 | 17.2 | 1.4 | 0.3 | 31.0 | 2.0 | 980 |
| EAC01 | 3 | 4 | 640.0 | 7.2 | 2.9 | 5.4 | 13.3 | 1.2 | 304.9 | 0.3 | 181.4 | 55.0 | 23.0 | 1.6 | 0.4 | 34.4 | 2.3 | 1273 |
| EAC01 | 4 | 5 | 567.5 | 6.9 | 2.5 | 5.1 | 12.3 | 1.2 | 319.0 | 0.2 | 168.0 | 52.0 | 21.9 | 1.5 | 0.3 | 33.3 | 1.8 | 1193 |
| EAC01 | 5 | 6 | 543.0 | 6.6 | 2.8 | 4.9 | 12.0 | 1.1 | 278.0 | 0.2 | 160.4 | 48.4 | 21.3 | 1.5 | 0.3 | 32.9 | 1.7 | 1115 |
| EAC01 | 6 | 7 | 616.7 | 8.0 | 3.2 | 5.8 | 14.6 | 1.3 | 303.8 | 0.4 | 181.4 | 55.5 | 24.6 | 1.8 | 0.4 | 37.8 | 2.3 | 1257 |
| EAC01 | 7 | 8 | 593.3 | 8.4 | 2.9 | 6.3 | 16.5 | 1.3 | 353.0 | 0.3 | 201.8 | 60.2 | 27.1 | 1.8 | 0.4 | 40.4 | 2.2 | 1316 |
| EAC01 | 8 | 9 | 608.1 | 8.0 | 2.6 | 5.7 | 15.3 | 1.2 | 326.0 | 0.3 | 190.1 | 57.8 | 25.9 | 1.7 | 0.3 | 37.8 | 2.2 | 1283 |
| EAC01 | 9 | 10 | 593.3 | 7.9 | 2.8 | 5.5 | 14.1 | 1.2 | 314.3 | 0.3 | 183.1 | 55.5 | 24.6 | 1.6 | 0.4 | 35.3 | 2.3 | 1242 |
| EAC01 | 10 | 11 | 485.2 | 7.0 | 2.4 | 4.9 | 12.9 | 1.0 | 267.4 | 0.3 | 154.5 | 46.4 | 20.5 | 1.6 | 0.3 | 31.9 | 1.7 | 1038 |
| EAC01 | 11 | 12 | 228.5 | 3.6 | 1.5 | 2.1 | 6.4 | 0.6 | 130.8 | 0.2 | 74.2 | 22.8 | 10.1 | 0.8 | 0.2 | 18.9 | 1.0 | 502 |
| EAC01 | 13 | 14 | 391.9 | 4.1 | 1.4 | 3.4 | 7.7 | 0.6 | 199.4 | 0.1 | 111.9 | 34.9 | 15.1 | 1.0 | 0.2 | 17.9 | 1.0 | 790 |
| EAC01 | 15 | 16 | 299.7 | 4.0 | 1.4 | 2.8 | 7.0 | 0.7 | 156.6 | 0.1 | 89.3 | 27.8 | 12.3 | 0.8 | 0.2 | 18.5 | 1.2 | 623 |
| EAC01 | 16 | 17 | 315.7 | 4.8 | 1.6 | 3.3 | 8.1 | 0.7 | 182.4 | 0.2 | 105.3 | 31.7 | 14.2 | 1.0 | 0.2 | 21.2 | 1.2 | 692 |
| EAC01 | 17 | 18 | 289.9 | 4.0 | 1.5 | 3.0 | 7.5 | 0.6 | 164.2 | 0.2 | 93.9 | 28.4 | 12.8 | 0.9 | 0.2 | 18.8 | 1.2 | 627 |
| EAC01 | 29 | 30 | 273.9 | 3.6 | 1.1 | 2.8 | 6.8 | 0.5 | 156.6 | 0.1 | 86.2 | 26.0 | 11.3 | 0.8 | 0.1 | 15.6 | 0.9 | 586 |
| EAC01 | 30 | 31 | 254.3 | 4.1 | 1.3 | 2.5 | 6.7 | 0.6 | 148.4 | 0.1 | 82.2 | 25.1 | 11.5 | 0.8 | 0.2 | 17.5 | 1.1 | 556 |
| EAC01 | 31 | 32 | 254.3 | 3.6 | 1.2 | 2.7 | 6.5 | 0.5 | 147.2 | 0.1 | 81.8 | 24.6 | 10.9 | 0.7 | 0.2 | 15.7 | 0.8 | 551 |
| EAC01 | 34 | 35 | 245.1 | 3.4 | 1.1 | 2.7 | 6.6 | 0.5 | 139.6 | 0.1 | 78.4 | 23.8 | 10.3 | 0.7 | 0.2 | 15.4 | 0.8 | 529 |
| EAC01 | 35 | 36 | 250.6 | 3.7 | 1.3 | 2.6 | 6.8 | 0.5 | 151.3 | 0.1 | 80.6 | 24.3 | 11.1 | 0.8 | 0.2 | 16.6 | 0.8 | 551 |
| EAC01 | 36 | 37 | 249.4 | 3.2 | 1.1 | 2.5 | 6.4 | 0.5 | 141.9 | 0.1 | 77.1 | 24.3 | 10.9 | 0.7 | 0.1 | 13.7 | 0.8 | 533 |
| EAC01 | 42 | 43 | 288.7 | 3.5 | 1.1 | 2.8 | 7.0 | 0.5 | 161.8 | 0.1 | 93.3 | 28.5 | 11.6 | 0.8 | 0.2 | 15.9 | 0.9 | 617 |
| EAC01 | 43 | 44 | 264.1 | 3.5 | 1.2 | 2.5 | 6.1 | 0.5 | 150.7 | 0.1 | 82.0 | 25.7 | 10.0 | 0.7 | 0.2 | 15.5 | 0.9 | 564 |

| Drillhole ID | From (m) | To (m) | $CeO_2$ | $Dy_2O_3$ | $Er_2O_3$ | $Eu_2O_3$ | $Gd_2O_3$ | $Ho_2O_3$ | $La_2O_3$ | $Lu_2O_3$ | $Nd_2O_3$ | $Pr_6O_{11}$ | $Sm_2O_3$ | $Tb_4O_7$ | $Tm_2O_3$ | $Y_2O_3$ | $Yb_2O_3$ | TREO |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| EAC01 | 44 | 45 | 258.0 | 3.2 | 1.3 | 2.6 | 5.9 | 0.5 | 147.2 | 0.1 | 82.5 | 25.7 | 9.9 | 0.7 | 0.1 | 16.3 | 0.9 | 555 |
| EAC01 | 45 | 46 | 242.0 | 3.9 | 1.6 | 2.4 | 6.1 | 0.7 | 128.4 | 0.2 | 83.0 | 24.3 | 10.3 | 0.7 | 0.2 | 18.8 | 1.2 | 524 |
| EAC01 | 46 | 47 | 277.6 | 3.3 | 1.3 | 2.7 | 6.5 | 0.5 | 150.1 | 0.1 | 88.3 | 27.7 | 11.6 | 0.8 | 0.2 | 15.5 | 1.0 | 587 |
| EAC01 | 49 | 50 | 287.4 | 3.6 | 1.4 | 2.8 | 6.7 | 0.6 | 162.4 | 0.1 | 91.3 | 27.8 | 11.6 | 0.8 | 0.2 | 17.1 | 1.0 | 615 |
| EAC01 | 50 | 51 | 299.7 | 3.9 | 1.4 | 3.1 | 7.0 | 0.6 | 171.8 | 0.1 | 96.6 | 29.5 | 11.5 | 0.8 | 0.2 | 18.0 | 1.1 | 645 |
| EAC02 | 5 | 6 | 1001.1 | 15.3 | 6.2 | 10.7 | 27.5 | 2.8 | 562.9 | 0.7 | 324.3 | 96.9 | 43.0 | 3.4 | 0.8 | 84.1 | 4.5 | 2184 |
| EAC02 | 6 | 7 | 820.6 | 14.7 | 6.0 | 9.3 | 24.3 | 2.6 | 462.1 | 0.6 | 265.9 | 80.5 | 35.3 | 3.1 | 0.7 | 85.7 | 4.0 | 1815 |
| EAC02 | 7 | 8 | 667.0 | 12.9 | 6.2 | 6.8 | 19.4 | 2.5 | 358.9 | 0.7 | 210.0 | 64.5 | 27.6 | 2.5 | 0.8 | 85.6 | 4.5 | 1470 |
| EAC02 | 8 | 9 | 334.1 | 59.5 | 55.6 | 7.3 | 37.5 | 16.8 | 173.6 | 8.2 | 115.6 | 32.7 | 22.2 | 7.7 | 8.0 | 877.5 | 50.3 | 1807 |
| EAC04 | 9 | 10 | 525.8 | 11.9 | 4.2 | 7.9 | 21.2 | 1.9 | 396.4 | 0.4 | 213.5 | 63.1 | 27.7 | 2.6 | 0.5 | 57.0 | 2.6 | 1337 |
| EAC04 | 10 | 11 | 894.3 | 11.5 | 4.2 | 9.2 | 23.6 | 1.9 | 572.3 | 0.3 | 290.4 | 87.7 | 38.6 | 2.6 | 0.5 | 57.4 | 2.5 | 1997 |
| EAC04 | 11 | 12 | 743.2 | 13.1 | 5.4 | 8.0 | 22.3 | 2.3 | 409.3 | 0.5 | 225.1 | 67.3 | 31.0 | 2.7 | 0.6 | 74.5 | 3.3 | 1609 |
| EAC04 | 12 | 13 | 745.6 | 13.5 | 4.9 | 9.5 | 25.2 | 2.2 | 439.8 | 0.4 | 261.3 | 76.4 | 37.3 | 3.0 | 0.5 | 58.3 | 2.6 | 1680 |
| EAC04 | 26 | 27 | 1486.4 | 30.3 | 11.9 | 17.7 | 53.9 | 5.3 | 877.3 | 1.1 | 503.9 | 146.8 | 69.9 | 6.4 | 1.3 | 137.8 | 7.5 | 3357 |
| EAC04 | 27 | 28 | 1314.4 | 27.1 | 10.0 | 17.7 | 49.8 | 4.3 | 945.3 | 0.8 | 499.2 | 145.6 | 73.9 | 6.0 | 1.0 | 118.6 | 5.8 | 3220 |
| EAC05 | 24 | 25 | 285.0 | 3.8 | 1.5 | 2.8 | 6.9 | 0.6 | 168.9 | 0.1 | 94.9 | 27.8 | 11.6 | 0.8 | 0.2 | 17.4 | 0.9 | 623 |
| EAC05 | 25 | 26 | 404.1 | 5.0 | 1.7 | 3.9 | 10.4 | 0.8 | 242.8 | 0.2 | 130.6 | 40.2 | 16.9 | 1.2 | 0.3 | 24.4 | 1.4 | 884 |
| EAC05 | 26 | 27 | 304.6 | 4.1 | 1.5 | 3.2 | 8.0 | 0.7 | 175.9 | 0.2 | 100.2 | 30.8 | 12.6 | 0.9 | 0.2 | 20.2 | 1.2 | 664 |
| EAC05 | 27 | 28 | 265.3 | 3.5 | 1.3 | 2.7 | 6.9 | 0.5 | 141.9 | 0.2 | 82.7 | 25.1 | 10.3 | 0.8 | 0.1 | 17.5 | 1.0 | 560 |
| EAC05 | 29 | 30 | 239.5 | 3.0 | 1.0 | 2.4 | 6.0 | 0.5 | 135.5 | 0.2 | 77.2 | 23.7 | 9.2 | 0.7 | 0.1 | 14.9 | 0.8 | 515 |
| EAC05 | 30 | 31 | 255.5 | 3.1 | 1.1 | 2.5 | 6.3 | 0.5 | 146.0 | 0.2 | 80.7 | 24.8 | 10.4 | 0.7 | 0.1 | 15.5 | 0.9 | 548 |
| EAC05 | 33 | 34 | 256.7 | 3.4 | 1.3 | 2.6 | 6.5 | 0.6 | 141.3 | 0.1 | 84.1 | 25.4 | 10.7 | 0.8 | 0.2 | 17.0 | 1.1 | 552 |
| EAC05 | 36 | 37 | 244.5 | 3.1 | 1.1 | 2.4 | 5.9 | 0.5 | 137.2 | 0.1 | 80.4 | 23.6 | 10.0 | 0.7 | 0.1 | 15.7 | 0.8 | 526 |
| EAC05 | 37 | 38 | 264.1 | 3.3 | 1.4 | 2.6 | 6.5 | 0.5 | 150.1 | 0.1 | 86.9 | 26.1 | 10.7 | 0.8 | 0.2 | 17.3 | 0.9 | 571 |

| Drillhole ID | From (m) | To (m) | $CeO_2$ | $Dy_2O_3$ | $Er_2O_3$ | $Eu_2O_3$ | $Gd_2O_3$ | $Ho_2O_3$ | $La_2O_3$ | $Lu_2O_3$ | $Nd_2O_3$ | $Pr_6O_{11}$ | $Sm_2O_3$ | $Tb_4O_7$ | $Tm_2O_3$ | $Y_2O_3$ | $Yb_2O_3$ | TREO |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| EAC05 | 40 | 41 | 297.3 | 3.7 | 1.3 | 2.8 | 7.4 | 0.6 | 171.8 | 0.2 | 93.3 | 28.4 | 11.7 | 0.8 | 0.2 | 18.5 | 0.9 | 639 |
| EAC05 | 42 | 43 | 292.4 | 3.7 | 1.3 | 2.9 | 7.4 | 0.6 | 163.6 | 0.1 | 92.7 | 28.5 | 11.9 | 0.8 | 0.1 | 17.4 | 1.0 | 624 |
| EAC05 | 43 | 44 | 249.4 | 2.7 | 1.0 | 2.4 | 5.9 | 0.5 | 144.8 | 0.1 | 79.5 | 24.1 | 10.0 | 0.6 | 0.1 | 14.2 | 0.8 | 536 |
| EAC06 | 35 | 36 | 264.1 | 3.3 | 1.2 | 2.6 | 6.4 | 0.5 | 153.1 | 0.1 | 82.9 | 25.6 | 11.2 | 0.7 | 0.1 | 15.5 | 0.8 | 568 |
| EAC06 | 41 | 42 | 232.2 | 3.1 | 1.2 | 2.5 | 6.2 | 0.5 | 130.2 | 0.1 | 74.6 | 22.7 | 10.4 | 0.8 | 0.1 | 15.4 | 0.8 | 501 |
| EAC06 | 44 | 45 | 291.1 | 3.0 | 1.2 | 2.5 | 6.1 | 0.5 | 157.2 | 0.1 | 95.1 | 28.6 | 12.0 | 0.7 | 0.2 | 12.7 | 0.9 | 612 |
| EAC06 | 46 | 47 | 253.1 | 3.1 | 1.1 | 2.2 | 5.5 | 0.5 | 140.7 | 0.1 | 77.2 | 24.1 | 10.2 | 0.7 | 0.1 | 13.3 | 0.8 | 533 |
| EAC06 | 47 | 48 | 280.1 | 3.6 | 1.4 | 2.6 | 7.5 | 0.6 | 156.0 | 0.1 | 89.3 | 27.8 | 12.3 | 0.8 | 0.2 | 16.5 | 0.9 | 600 |
| EAC06 | 49 | 50 | 240.8 | 3.7 | 1.5 | 2.3 | 5.9 | 0.6 | 132.5 | 0.2 | 79.5 | 23.8 | 11.1 | 0.8 | 0.2 | 16.8 | 0.9 | 520 |
| EAC06 | 53 | 54 | 312.0 | 4.1 | 1.5 | 3.0 | 7.9 | 0.6 | 171.8 | 0.1 | 101.6 | 30.8 | 13.0 | 0.9 | 0.2 | 17.4 | 1.0 | 666 |
| EAC06 | 54 | 55 | 282.5 | 3.6 | 1.4 | 2.7 | 6.8 | 0.5 | 153.1 | 0.2 | 88.6 | 26.9 | 11.9 | 0.8 | 0.2 | 16.9 | 1.0 | 597 |
| EAC06 | 56 | 57 | 272.7 | 3.4 | 1.3 | 2.5 | 6.8 | 0.5 | 156.6 | 0.1 | 86.3 | 26.2 | 11.6 | 0.8 | 0.1 | 15.4 | 0.8 | 585 |
| EAC09 | 2 | 3 | 399.2 | 6.8 | 2.5 | 4.5 | 12.7 | 1.1 | 236.9 | 0.3 | 140.6 | 42.0 | 19.8 | 1.4 | 0.4 | 34.2 | 2.1 | 904 |
| EAC09 | 4 | 5 | 496.3 | 7.2 | 2.7 | 5.1 | 12.9 | 1.1 | 285.0 | 0.3 | 156.9 | 47.7 | 20.4 | 1.5 | 0.4 | 34.5 | 1.9 | 1074 |
| EAC09 | 5 | 6 | 468.0 | 7.1 | 2.2 | 4.9 | 12.8 | 1.0 | 262.7 | 0.2 | 159.2 | 47.4 | 20.5 | 1.4 | 0.3 | 31.6 | 1.6 | 1021 |
| EAC09 | 6 | 7 | 303.4 | 5.9 | 2.5 | 3.6 | 10.0 | 1.0 | 188.2 | 0.3 | 107.1 | 32.0 | 14.5 | 1.3 | 0.4 | 32.8 | 1.9 | 705 |
| EAC10 | 2 | 3 | 59.6 | 21.5 | 14.1 | 3.8 | 20.7 | 5.2 | 75.8 | 1.7 | 54.9 | 12.8 | 11.5 | 3.2 | 1.8 | 234.9 | 11.3 | 533 |
| EAC10 | 10 | 11 | 506.1 | 8.4 | 3.7 | 5.3 | 13.6 | 1.3 | 272.1 | 0.4 | 166.2 | 50.5 | 21.5 | 1.7 | 0.5 | 42.8 | 2.8 | 1097 |
| EAC10 | 11 | 12 | 660.9 | 9.8 | 4.3 | 6.9 | 17.2 | 1.7 | 382.3 | 0.5 | 215.2 | 64.2 | 27.5 | 2.1 | 0.5 | 55.2 | 3.1 | 1451 |
| EAC10 | 12 | 13 | 508.6 | 6.7 | 2.9 | 5.2 | 12.4 | 1.1 | 299.1 | 0.3 | 173.8 | 51.3 | 21.3 | 1.6 | 0.3 | 38.6 | 2.0 | 1125 |
| EAC10 | 13 | 14 | 396.8 | 6.2 | 2.4 | 4.2 | 10.9 | 1.0 | 236.9 | 0.2 | 135.9 | 40.7 | 17.3 | 1.2 | 0.3 | 31.0 | 1.8 | 887 |
| EAC10 | 14 | 15 | 229.1 | 3.6 | 1.7 | 2.5 | 6.3 | 0.6 | 133.7 | 0.2 | 78.5 | 23.0 | 10.6 | 0.7 | 0.2 | 18.2 | 1.2 | 510 |
| EAC10 | 15 | 16 | 330.4 | 4.8 | 1.8 | 3.4 | 8.6 | 0.7 | 180.6 | 0.1 | 108.4 | 31.9 | 14.6 | 1.0 | 0.2 | 20.4 | 1.3 | 708 |
| EAC10 | 16 | 17 | 289.9 | 3.7 | 1.4 | 3.0 | 7.3 | 0.6 | 169.5 | 0.2 | 100.0 | 29.8 | 12.5 | 0.8 | 0.2 | 15.7 | 1.2 | 636 |

| Drillhole ID | From (m) | To (m) | $CeO_2$ | $Dy_2O_3$ | $Er_2O_3$ | $Eu_2O_3$ | $Gd_2O_3$ | $Ho_2O_3$ | $La_2O_3$ | $Lu_2O_3$ | $Nd_2O_3$ | $Pr_6O_{11}$ | $Sm_2O_3$ | $Tb_4O_7$ | $Tm_2O_3$ | $Y_2O_3$ | $Yb_2O_3$ | TREO |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| EAC10 | 18 | 19 | 324.3 | 5.5 | 2.2 | 4.2 | 9.7 | 0.9 | 179.4 | 0.2 | 103.6 | 31.3 | 15.8 | 1.2 | 0.3 | 24.6 | 1.6 | 705 |
| EAC12 | 8 | 9 | 301.0 | 7.9 | 3.7 | 3.3 | 10.5 | 1.6 | 145.4 | 0.5 | 104.0 | 31.7 | 17.0 | 1.4 | 0.6 | 44.7 | 3.8 | 677 |
| EAC12 | 9 | 10 | 570.0 | 19.5 | 6.9 | 9.4 | 31.4 | 3.0 | 281.5 | 0.5 | 221.6 | 62.8 | 39.8 | 4.1 | 0.7 | 73.0 | 4.1 | 1328 |
| EAC12 | 10 | 11 | 797.2 | 24.6 | 9.9 | 11.3 | 38.7 | 4.4 | 407.0 | 0.9 | 291.6 | 81.9 | 48.7 | 5.0 | 1.2 | 121.1 | 6.3 | 1850 |
| EAC13 | 17 | 18 | 359.9 | 8.8 | 4.3 | 4.2 | 12.4 | 1.7 | 191.2 | 0.5 | 126.0 | 37.8 | 19.2 | 1.7 | 0.5 | 46.9 | 3.3 | 819 |
| EAC13 | 18 | 19 | 237.1 | 7.8 | 4.0 | 3.1 | 10.1 | 1.7 | 120.8 | 0.5 | 87.8 | 25.1 | 13.9 | 1.5 | 0.6 | 44.7 | 3.3 | 562 |
| EAC14 | 12 | 13 | 237.1 | 23.8 | 11.2 | 6.5 | 31.8 | 4.1 | 139.0 | 1.2 | 133.0 | 32.7 | 28.2 | 4.3 | 1.5 | 109.2 | 8.9 | 772 |
| EAC14 | 13 | 14 | 93.0 | 24.4 | 18.1 | 2.5 | 20.9 | 5.8 | 55.5 | 2.3 | 49.7 | 12.1 | 10.3 | 3.3 | 2.3 | 279.4 | 13.4 | 593 |
| EAC14 | 14 | 15 | 418.9 | 10.5 | 4.5 | 4.8 | 19.8 | 1.8 | 238.1 | 0.3 | 151.6 | 43.7 | 20.6 | 2.2 | 0.5 | 66.7 | 2.3 | 986 |
| EAC14 | 16 | 17 | 443.5 | 8.9 | 3.8 | 4.6 | 16.4 | 1.6 | 256.8 | 0.3 | 149.3 | 45.4 | 21.2 | 1.8 | 0.4 | 50.5 | 2.3 | 1007 |
| EAC14 | 17 | 18 | 595.8 | 12.2 | 4.5 | 6.6 | 22.3 | 2.0 | 344.8 | 0.3 | 202.4 | 61.0 | 29.1 | 2.7 | 0.5 | 58.3 | 2.4 | 1345 |
| EAC15 | 10 | 11 | 701.4 | 8.4 | 5.1 | 2.3 | 9.8 | 1.5 | 59.7 | 0.8 | 55.5 | 15.5 | 10.9 | 1.5 | 0.7 | 48.0 | 5.3 | 926 |
| EAC15 | 12 | 13 | 218.0 | 15.1 | 7.2 | 5.7 | 23.2 | 2.3 | 153.6 | 0.9 | 151.0 | 40.0 | 27.5 | 3.0 | 0.9 | 70.9 | 6.6 | 726 |
| EAC15 | 13 | 14 | 416.4 | 7.9 | 4.4 | 1.8 | 8.6 | 1.4 | 51.6 | 0.7 | 47.1 | 12.9 | 9.3 | 1.4 | 0.7 | 40.1 | 4.9 | 609 |
| EAC15 | 18 | 19 | 199.0 | 10.8 | 5.1 | 3.1 | 12.9 | 1.7 | 107.0 | 0.7 | 74.3 | 22.0 | 14.0 | 2.0 | 0.7 | 48.5 | 5.0 | 507 |
| EAC15 | 22 | 23 | 232.8 | 11.8 | 6.0 | 3.6 | 15.7 | 2.2 | 128.4 | 0.7 | 111.7 | 30.7 | 21.2 | 2.2 | 0.8 | 54.5 | 5.5 | 628 |
| EAC15 | 23 | 24 | 193.5 | 13.1 | 6.3 | 4.7 | 16.5 | 2.3 | 64.2 | 0.9 | 101.5 | 24.0 | 22.1 | 2.4 | 0.9 | 62.2 | 5.9 | 521 |
| EAC15 | 26 | 27 | 937.3 | 104.3 | 64.5 | 24.9 | 115.8 | 22.0 | 458.6 | 8.8 | 548.2 | 124.4 | 106.5 | 18.0 | 8.7 | 746.7 | 54.3 | 3343 |
| EAC15 | 27 | 28 | 1192.8 | 38.4 | 11.3 | 19.6 | 74.6 | 5.5 | 562.9 | 0.9 | 498.1 | 127.5 | 90.8 | 9.2 | 1.3 | 104.3 | 7.6 | 2745 |
| EAC16 | 2 | 3 | 340.3 | 6.6 | 2.7 | 3.4 | 11.4 | 1.1 | 209.3 | 0.3 | 117.8 | 36.6 | 15.7 | 1.5 | 0.4 | 31.2 | 2.3 | 781 |
| EAC16 | 3 | 4 | 243.8 | 16.4 | 8.4 | 5.9 | 22.2 | 2.6 | 148.4 | 1.0 | 125.4 | 31.1 | 24.2 | 3.1 | 1.1 | 95.8 | 6.7 | 736 |
| EAC16 | 4 | 5 | 400.5 | 5.2 | 1.6 | 4.4 | 12.4 | 0.7 | 242.8 | 0.1 | 144.6 | 44.5 | 18.4 | 1.3 | 0.2 | 15.5 | 0.9 | 893 |
| EAC16 | 5 | 6 | 323.1 | 7.6 | 3.1 | 3.9 | 12.6 | 1.2 | 188.8 | 0.4 | 110.8 | 33.8 | 14.4 | 1.5 | 0.4 | 40.6 | 2.6 | 745 |
| EAC18 | 8 | 9 | 434.9 | 10.9 | 5.0 | 5.2 | 17.2 | 2.0 | 259.2 | 0.6 | 158.0 | 45.4 | 23.8 | 2.3 | 0.7 | 62.6 | 4.4 | 1032 |

| Drillhole ID | From (m) | To (m) | $CeO_2$ | $Dy_2O_3$ | $Er_2O_3$ | $Eu_2O_3$ | $Gd_2O_3$ | $Ho_2O_3$ | $La_2O_3$ | $Lu_2O_3$ | $Nd_2O_3$ | $Pr_6O_{11}$ | $Sm_2O_3$ | $Tb_4O_7$ | $Tm_2O_3$ | $Y_2O_3$ | $Yb_2O_3$ | TREO |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| EAC18 | 9 | 10 | 1394.2 | 17.5 | 5.2 | 13.5 | 35.4 | 2.7 | 808.1 | 0.5 | 466.6 | 137.1 | 60.0 | 4.1 | 0.6 | 76.1 | 3.4 | 3025 |

# Appendix 1: JORC Code Table 1 - Eurelia Project

## Section 1 Sampling Techniques and Data

<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">All samples are drill samples, both aircore blade and RC hammer, using a 90mm bit. All drill chip sample was collected from a cyclone in green plastic bags in one metre interval. Bags were labelled and stored in rows of 10. There was no in-line sample splitter, and no drill sub-samples were collected at the time of drilling.<br>Samples were collected after drilling had been completed, using a 50mm PVC spear to sample each 1m interval from the plastic drill sample bag. Approximately 1.5kg of sample was collected from each 1m interval. No composite sampling was done.<br>• REE assay results for relevant samples reported in this announcement can be found in table 1, selective multi element results can be found in table 2.<br>• TREO is calculated, thus: CeO2 + Dy2O3 + Er2O3 + Eu2O3 + Gd2O3 + Ho2O3 + La2O3 + Lu2O3 + Nd2O3 + Pr6O11 + Sm2O3 + Tb4O7 + Tm2O3 + Y2O3 + Yb2O3<br>• HREO:TREO (Heavy Rare Earth Oxide) is the ratio (%) of HREO to TREO<br>• HREO = Dy2O3 + Er2O3 + Ho2O3 + Lu2O3 + b4O7 + Tm2O3 + Y2O3 + Yb2O3<br>• All REE sample results were returned as ppm and have subsequently been converted according to the following conversion factors:<br><table><tr><th>Element</th><th>Conversion factor (oxide)</th><th>Equivalent oxide</th></tr><tr><td>Ce</td><td>1.2284</td><td>CeO2</td></tr><tr><td>Dy</td><td>1.1477</td><td>Dy2O3</td></tr><tr><td>Er</td><td>1.1435</td><td>Er2O3</td></tr><tr><td>Eu</td><td>1.1579</td><td>Eu2O3</td></tr><tr><td>Gd</td><td>1.1526</td><td>Gd2O3</td></tr><tr><td>Ho</td><td>1.1455</td><td>Ho2O3</td></tr><tr><td>La</td><td>1.1728</td><td>La2O3</td></tr><tr><td>Lu</td><td>1.1371</td><td>Lu2O3</td></tr><tr><td>Nd</td><td>1.1664</td><td>Nd2O3</td></tr><tr><td>Pr</td><td>1.2082</td><td>Pr6O11</td></tr><tr><td>Sm</td><td>1.1596</td><td>Sm2O3</td></tr><tr><td>Tb</td><td>1.1762</td><td>Tb4O7</td></tr><tr><td>Tm</td><td>1.1421</td><td>Tm2O3</td></tr><tr><td>Y</td><td>1.2699</td><td>Y2O3</td></tr><tr><td>Yb</td><td>1.1387</td><td>Yb2O3</td></tr></table>• Conversion factor used for Nb to Nb2O5 =1.43</td></tr>
<tr><td></td><td>Aspects of the determination of mineralisation that are Material to the Public Report.</td></tr>
<tr><td></td><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>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>Drilling was aircore blade where possible. Harder ground was penetrated using RC hammer drilling. All drill bits were 90mm diameter.</td></tr>
<tr><td></td><td>Method of recording and assessing core and chip sample recoveries and results assessed.</td><td>Drill chips and sample recoveries were visually logged by an experienced, qualified geologist.</td></tr>
</table>

| Criteria | Explanation | Comment |
|---|---|---|
| **Drill sample recovery** | *Measures taken to maximise sample recovery and ensure representative nature of the samples.* | The water table was never intersected and all drill intervals were dry. Drill recoveries were good for all drilling. |
| | *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.* | Yet to be reviewed. |
| **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.* | Drill chips were logged by an experienced geologist. No mineral resource, mining studies or metallurgical studies are proposed. |
| | *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* | All logging is qualitative. |
| | *The total length and percentage of the relevant intersections logged.* | All drill intersections were logged (798m total). |
| **Sub-sampling techniques and sample preparation** | *If core, whether cut or sawn and whether quarter, half or all core taken.* | Sample for geochemical analysis were spear sampled from 1m interval plastic drill bags, using a 50mm PVC spear. All samples were in 1m intervals, with no composite sampling. Each sample was approximately 1.5kg. 1m interval samples were selectively sampled, based on geology intersected and pXRF assays of 1m intervals completed in the field. |
| | *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.* | |
| **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.* | All assays were conducted by ALS in Perth. The assay method used include :<br>ME-MS81 - specialty assay technique for REE and Trace Elements, Li-Borate fusion, acid dissolution and ICP-MS analysis.<br>ME-ICP06 – Whole-rock by fused bead/acid digest<br>Au-OG43 - Aqua Regia/ICP-MS<br>ME-4ACD81 – 4 acid/ICP-AES |
| | *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.* | Duplicate samples, blank standards and appropriate REE standards were inserted every 64$^{th}$ sample respectively.<br>The standard used was Geostats GRE-6 |
| **Verification of sampling and assaying** | *The verification of significant intersections by independent or alternative company personnel.* | All data collection and data entry has been validated by co-workers. |
| | *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.* | |
| **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.* | Location methods for samples were handheld GPS. All data is provided in GDA94 MGA54. |
| | *Specification of the grid system used.* | |

| Criteria | Explanation | Comment |
|---|---|---|
| | *Quality and adequacy of topographic control.* | |
| **Data spacing and distribution** | *Data spacing for reporting of Exploration Results.* | All drilling is first pass and data spacing is not directly relevant to the geological interpretation of the data.<br><br>No sample compositing has been undertaken. |
| | *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.* | |
| **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.* | All drilling is first pass. Angled holes were used on occasions and azimuths appropriate to interpreted geological dips/strikes were chosen. |
| | *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.* | |
| **Sample security** | *The measures taken to ensure sample security.* | Samples were managed by Olympio field staff at all times until they were delivered to ALS Adelaide. |
| **Audits or reviews** | *The results of any audits or reviews of sampling techniques and data.* | No audits undertaken. Independent consultant geologist, N. Leggo of Indeport Pty Ltd, has reviewed the sampling techniques and data. |

## Section 2 Reporting of Exploration Results

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **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 exploration results reported pertain to EL 6374 and EL6912 in South Australia.<br>Tenement EL6374 (previously EL5373) is held by private company, Australian Diamond Mining Group Pty Ltd (ADMG). Another private company, Copper Claim, has held 100% of the non-diamond mineral rights on Tenement EL6374 by agreement with ADMG since December 2017.<br>The current tenement, Eurelia EL6374, expired on the 17/11/2022, and a renewal application was made by ADMG on 24/10/2022.<br>Olympio's agreement with Copper Claim for EL6374 is for all mineral rights excluding copper and the already excluded diamond rights held by ADMG.<br>EL6912 (Walloway) was applied for in November 2022 by Olympio Metals and grated in June 2023. It covers 81km$^2$.<br>Olympio is unaware of any impediments for exploration on these licences. |
| | *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.* | |
| **Exploration done by other parties** | *Acknowledgment and appraisal of exploration by other parties.* | Previous explorers of the Eurelia region include DeBeers, Orogenic Exploration, Flinders Diamonds Limited (Flinders Mines Limited after 2008) and Copper Claim Pty Ltd. Relevant data from previous explorers has been acknowledged where relevant. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Geology** | *Deposit type, geological setting and style of mineralisation.* | The Eurelia Project is located within the Adelaide Geosyncline in South Australia and comprises mostly folded Proterozoic sediments of the Adelaidean System typically associated with regional NE and NW trending faults and anticlinal fold structures. This structural pattern is associated with the Late Cambrian-Early Ordovician Delamerian Orogeny, which created complex folding and faulting associated with a dominant east-west oriented compression.<br>Extensive areas of outcropping diapiric breccia correlated with the Willouran Callanna Beds (Curdimurka Group) occur in zones of structural weakness and as exposures in the crests of anticlinal fold structures.<br>The Walloway Carbonatite occurs within the project area. It is part of suite of small dykes and plugs of carbonate-rich and chemically evolved ultramafic lamprophyre of Jurassic age (~170 Ma), within a small contemporaneous diapiric zone (Walloway Diapir, ~10km long x 100-800m wide) in the Orroroo (Eurelia) region at the eastern margin of the Gawler Craton (Jaques, 2008, Nelson et. al. 1988). |
| **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:*<br>*easting and northing of the drill hole collar*<br>*elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>*dip and azimuth of the hole*<br>*downhole length and intersection depth*<br>*hole length.* | Detailed drilling summary data is provided in attached tables. |
| | *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.* | Drillhole information pertaining to diamond and copper prospectivity have been excluded (to some extent) on the justification that the company does not hold the rights to diamond mineralisation or copper mineralisation. |
| **Data aggregation methods** | *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* | Not applicable |
| | *Where aggregate intersections incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* | Not applicable. |
| | *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | Metal equivalent values have been reported as TREO (total rare earth oxides) which provides an arithmetic addition of the analytical results for each of the elements analysed. Each element oxide grade is given an equal weighting.<br>There are a total of 28 elements classified as rare earth oxides but not all were assayed. The analytical results for each individual element have also been reported for all samples. |
| **Relationship between mineralisation widths and intersection lengths** | *These relationships are particularly important in the reporting of Exploration Results.* | Not applicable. |
| | *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* | Not applicable, as the geometry of the mineralisation with respect to the drill angles has yet to be verified. |
| | *If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. "downhole length, true width not known").* | Not applicable. |
| **Diagrams** | *Appropriate maps and sections (with scales) and tabulations of intersections 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.* | Appropriate maps have been provided as colour figures in the announcement. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **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.* | The attached tables and diagrams are comprehensive and representative of all drill results.<br>A 500ppm TREO cut-off was applied to assay results reported in this announcement (Table 3). Selective 1m samples were assayed, guided in part by pXRF analysis of 1m drill sample intervals on site. |
| **Other substantive exploration data** | *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.* | All relevant historical exploration data has been referenced in this report. |
| **Further work** | *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* | Further drilling of the REE targets is warranted and is being planned. Multiple REE mineralisation models are targeted in the project area, including kimberlite hosted REE, carbonatite hosted REE and ferro-carbonatite dyke hosted REE. |
| | *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | The diagrams indicate the locations and potential extensions of REE mineralisation. |