

18 July 2023

ASX ANNOUNCEMENT

DRILLING OF PRIORITY GOLD TARGETS UNDERWAY AT HALLS CREEK

Olympio Metals Limited (ASX:OLY) (Olympio or the Company) has commenced its maiden RC drilling program at the **Halls Creek Gold Project**.

A drill program of ~2,500m RC drilling has been planned at the **Woodward Range** and **Rubens** Prospects (Figure 1). The drilling will target a range of high-grade gold (Au) and arsenic (As) anomalies defined from historical soil sampling and subsequently confirmed with rock chip sampling by Olympio Metals¹.

The drilling program will focus on the Glenbuff target within the Woodward Range Prospect, and the Rubens Prospect, both of which are high-grade quartz-vein hosted gold targets with limited testing. The Figaro target within the Woodward Range Prospect will also be drill tested, which appears to be structurally related to a large dolerite intrusive¹.

Olympio's Managing Director, Sean Delaney, commented:

"We are happy to finally be able to drill these gold targets at Halls Creek. The Olympio exploration team is very keen to see the results from these high priority targets at Woodward Range and Rubens that were generated from our previous sampling programs."

¹ ASX Announcement 29th August 2022 - *Priority Targets Defined at Halls Creek Project*.

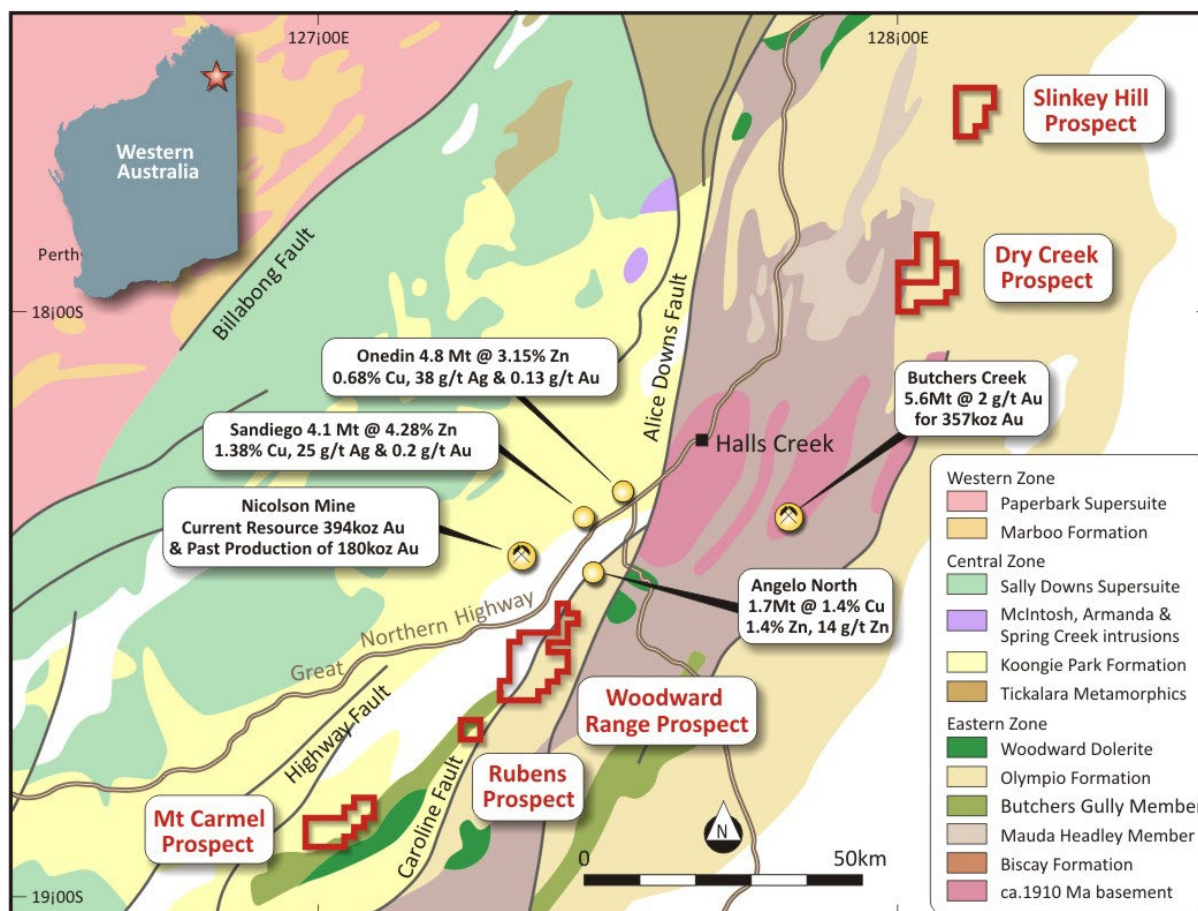


Figure 1: Regional Geological Setting, Halls Creek Project

Reference Notes:

Onedin & Sandiego mineral resources:

AuKing Mining Ltd website 2022 (JORC2012)

<https://www.aukingmining.com/site/the-koongie-park-project/resource-estimates>

Nicolson Mine mineral resource

Pantoro Limited 2022 (JORC 2012) Quarterly Report, ASX release 28/4/2022

<https://app.sharelinktechnologies.com/announcement/asx/fb548c6fe668a1a9d1c8cd96d1f69850>

Angelo North mineral resource

Cazaly Resources Ltd website 2022 (JORC 2012)

<https://www.cazalyresources.com.au/projects/halls-creek-copper/>

Butcher's Creek mineral resource

Meteoric Resources website, 2022 (JORC 2012)

<https://www.meteoric.com.au/palmsprings/>



Figure 2: Red Rock Drilling at Woodward Range

The announcement is authorised by the Board of Olympio Metals.

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Competent Person's Statement

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

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

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