

06 September 2023

## ASX ANNOUNCEMENT

### First Phase Pegmatite Dyke Sampling Completed at Cadillac Lithium Project

#### Highlights

- Clearing and surface sampling of numerous pegmatite dykes surrounding the Wells-Lacourcière Lithium Prospect has been completed
- 59 pegmatite samples were collected by experienced Quebec exploration consultants, Technominex and have been submitted for assay
- The exploration represents the first phase of a comprehensive exploration program designed to generate drill targets for the 2024 field season

**Olympio Metals Limited (ASX:OLY) (Olympio or the Company)** is pleased to report that it has completed the first phase of exploration of the pegmatite dykes surrounding the Wells-Lacourcière Lithium Prospect of the Cadillac Lithium Project. The Cadillac Lithium Project is located in the rapidly emerging Cadillac-Pontiac lithium camp less than 100km from Canada's only operating lithium mine in southwest Québec (Figure 5). First pass drilling at the Cadillac Lithium Project completed by Vision Lithium in 2022 confirmed the presence of significant lithium grades up to 3.14% Li<sub>2</sub>O and spodumene crystals observed in core<sup>1</sup>.

Local exploration consultants, Technominex, were deployed to sample the dykes in late August 2023, as a continuation of exploration initiated by Vision Lithium. Numerous prospective pegmatite dykes were cleared by mechanical methods in early 2023, which permitted geological mapping and surface sampling by Technominex. A total of 59 surface rock chip samples were collected from numerous pegmatite dykes proximal to the Wells-Lacourcière spodumene lithium Prospect (Figures 1-4). Samples have been submitted to ALS in Val d'Or with results anticipated in October.

Olympio are actively planning the next exploration program, which will involve the use of portable analysers (XRF and LIBS), to significantly speed up the exploration process, through in-field assessment of lithium content and pathfinder elements. This exploration is planned for September/October 2023.

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

*"It is fantastic to complete our first phase of exploration so soon after acquiring the project and we are fortunate to have several pegmatites already cleared on the project. This is the first phase of a much larger exploration*

<sup>1</sup> ASX Announcement 1<sup>st</sup> August 2023 – Olympio Acquires Advanced Lithium Project in Quebec.

*program that Olympio has planned, and we are gearing up to aggressively evaluate the many highly prospective pegmatites that exist beyond the Wells-Lacourcière Lithium Prospect that remain unexplored.*

*"Olympio is confident that numerous high priority drill targets will emerge across this largely unexplored region."*



**Figure 1:** Pegmatite Dyke M, rock chip sampled by Technominex, August 2023

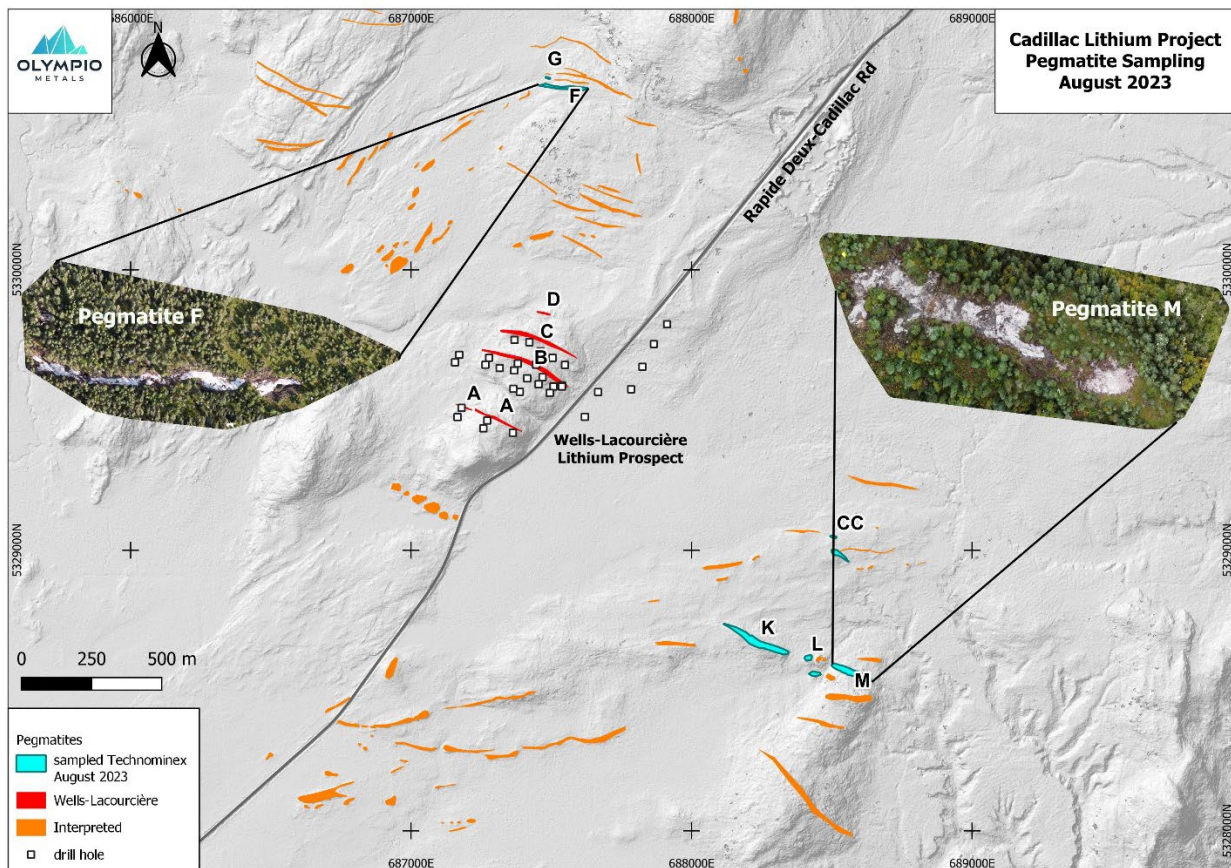


**Figure 2:** Photo of Pegmatite K outcrop showing coarse crystalline textures





**Figure 3:** Aerial view of Pegmatite K outcrop, cleared for mapping and sampling



**Figure 4:** Map of pegmatite dyke sampling around the Wells-Lacourcière Lithium Prospect, Cadillac Lithium Project

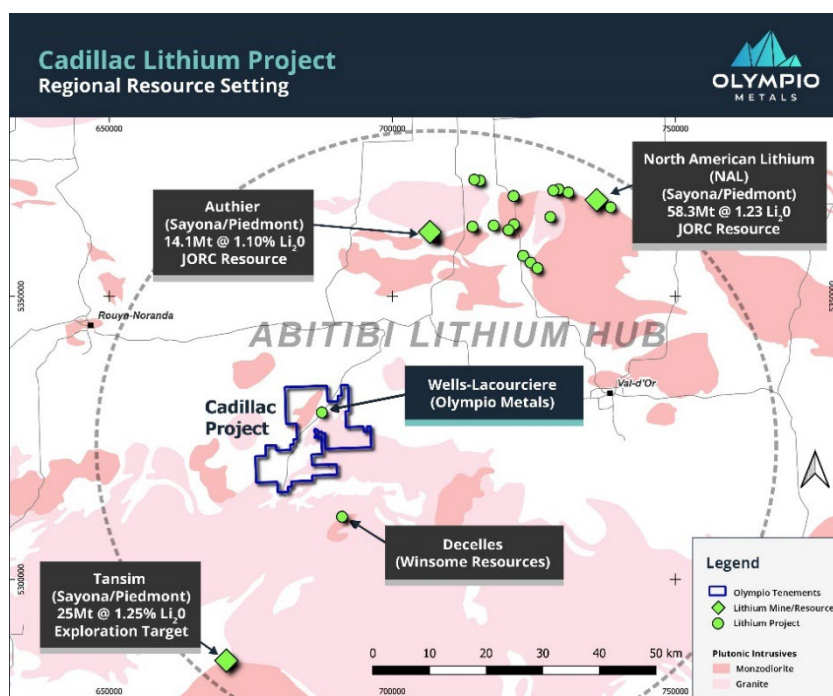


Figure 5: Location of Cadillac Project relative to intrusive bodies and lithium mineralisation

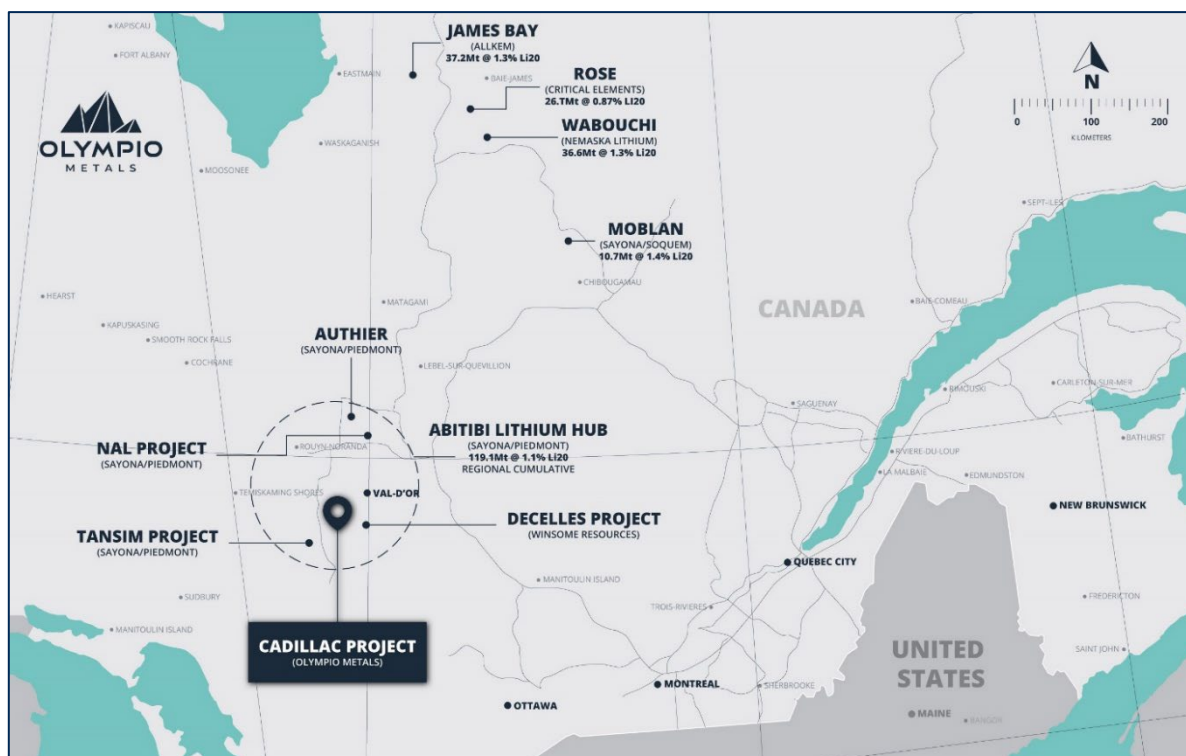


Figure 6: Cadillac Lithium Project Location

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

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E: [andrew@whitenoisecomms.com](mailto:andrew@whitenoisecomms.com)**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.

**Cautionary Note**

Throughout this document, Olympio refers to "spodumene" or "pegmatite". While the Company is very encouraged by the geological observations and assessment by advisors, no quantitative assessment of mineralisation is possible at this stage. The presence of pegmatite does not equate to lithium mineralisation. Further, no forecast is made of whether further drilling will deliver ore grade intersections. The observed presence of spodumene within pegmatite does not necessarily equate to economic grades of lithium mineralisation until confirmed by chemical analysis. It is not possible to accurately estimate the concentration of lithium in mineralisation by visual estimates and this will be determined by chemical analysis.

**Forward Looking Statements**

This announcement may contain certain "forward looking statements" which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis.

However, forward looking statements are subject to risks, uncertainties, assumptions, and other factors which could cause actual results to differ materially from future results expressed, projected or implied by such forward looking statements. Such risks include, but are not limited to exploration risk, Mineral Resource risk, metal price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which we sell our product to, and government regulation and judicial outcomes.

Readers should not place undue reliance on forward looking information. The Company does not undertake any obligation to release publicly any revisions to any "forward looking statement" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.



#### **ISSUED CAPITAL**

Ordinary Shares: 66.4M

#### **BOARD OF DIRECTORS**

Sean Delaney, Managing Director

Simon Andrew, Chairman

Aidan Platel, Non-Executive Director

#### **COMPANY SECRETARY**

Peter Gray

#### **REGISTERED OFFICE:**

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