19 March 2024

ASX ANNOUNCEMENT

COINCIDENT GRAVITY/MAGNETIC ANOMALY REVEALED AT W3 CARBONATITE TARGET

Highlights

- **A detailed gravity survey recently completed over the W3 carbonatite target at Walloway has defined a discrete gravity anomaly coincident with the previously defined magnetic target**
- **Assays from the second phase of aircore (AC) drilling at Walloway reveal elevated total rare earth oxides (TREO) across multiple targets, including:**
    - **1m @ 2,717ppm TREO from 5m (WAC39, target W6)**
    - **1m @ 2,221ppm TREO from 22m (WAC39, target W6)**
    - **3m @ 2,039ppm TREO from 12m (WAC41, target W6)**
    - **8m @ 1,419ppm TREO from 27m (WAC54, target W1)**
    - **8m @ 1,221ppm TREO from 0m (WAC55, target W1)**
- **Previous drilling recorded grades to 5,011ppm TREO and 1,491ppm Nb_2O_5[1] and have confirmed the prospectivity of the Walloway intrusives to host REE mineralisation**
- **Magmatic intrusives have been intersected at all eight targets drilled, and has confirmed a new magmatic province with carbonatite affinity at Walloway**

Olympio Metals Limited (ASX:OLY) (Olympio or **the Company)** is pleased to announce that the second phase of aircore drilling has confirmed rare earth element (REE) and niobium (Nb) mineralisation at multiple magmatic intrusives across the Walloway region, including W1 (Walloway Carbonatite) and W6 (*Figure 2*). The drilling intersected magmatic intrusive rocks at all eight targets drilled (W1,2,3,4,6,7,8,9), and has confirmed a new, previously unrecognised magmatic province at Walloway.

The drilling programs were designed to test several high priority REE targets defined in a recent detailed aeromagnetic survey. The magmatic intrusives occur as a mix of plugs, breccias and dykes, and the drilled intrusives correlate closely to the magnetic anomalies. The drilling has confirmed that the intrusives are the source of the REE and Nb mineralisation.

[1] ASX Announcement 16th January 2024, "5,011ppm TREO Drilled at Walloway Carbonatite Targets"

Olympio's Managing Director, Sean Delaney, commented:

"The drilling has confirmed that Walloway hosts a previously unrecognised magmatic intrusive province with widespread REE and Nb enrichment. Preliminary analysis suggests the intrusives are carbonatites, which is an important proof of concept and gives us great confidence to move forward with this project. The recent gravity survey has increased our confidence in the potential of the large W3 deep magnetic target, and we look forward to testing this later this year."

W3 Gravity – Magnetic Target

A recent detailed ground gravity survey was completed over the W1 and W3 magnetic targets at Walloway. The survey was completed by Atlas Geophysics in December 2023, at 100x100m spacing.

The W3 target was selected for gravity survey as it is the largest magnetic target. The recent drilling intersected a surface dyke in two drill holes at W3, however the relationship of the surface dyke to the much deeper (>200m) W3 magnetic target is uncertain. The survey revealed a discrete 2.5mGal gravity anomaly at W3 that is largely coincident with the deep W3 magnetic target (Figure 1). The coincident anomaly gives confidence that the target is attributable to a large, blind intrusive of possible carbonatitic affinity. The W3 anomaly occurs in a structural setting directly analogous to the Walloway Carbonatite (W1) 3km to the east (Figure 2). Both targets occur on the northern fold closure of Curdimurka Breccia within the Walloway Diapir, where the unconformable contact between the basal Curdimurka Breccia and the overlying Umberatana Group is considered a highly favourable structural conduit for ascending mantle magmas.

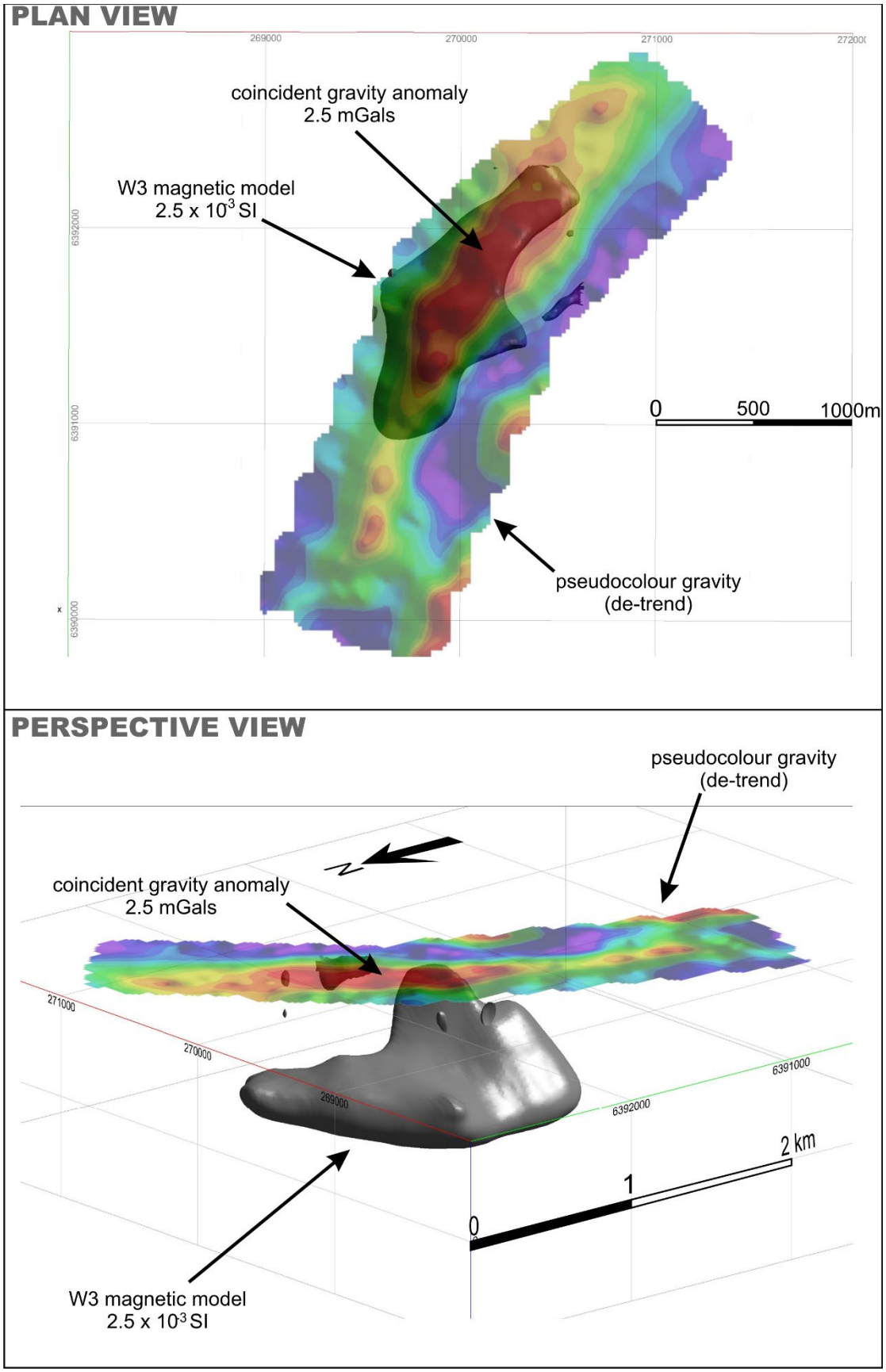

Figure 1: *Gravity survey relative to W3 magnetic model*

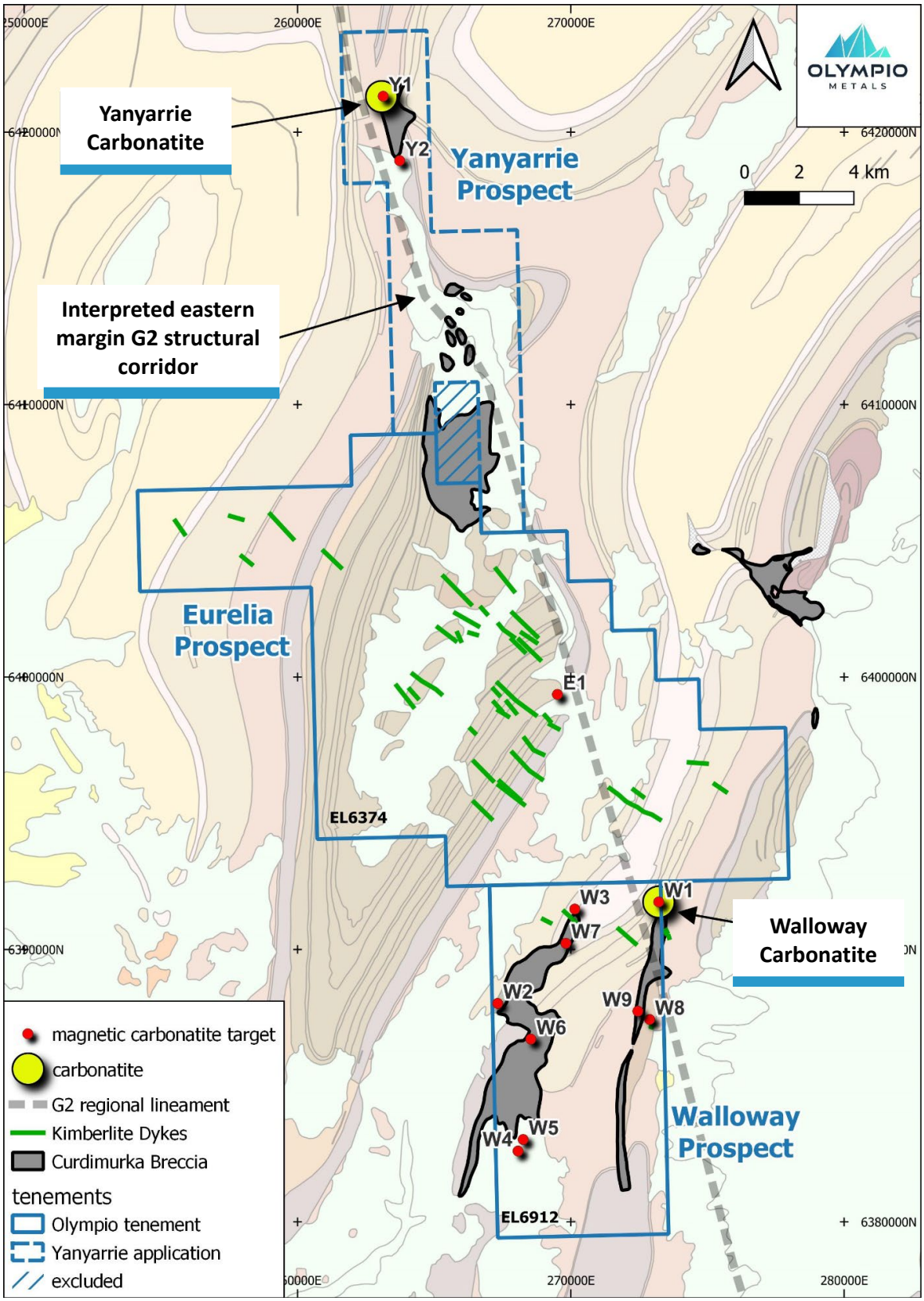

Figure 2: *Walloway Prospects at Olympio's Eurelia Project.*

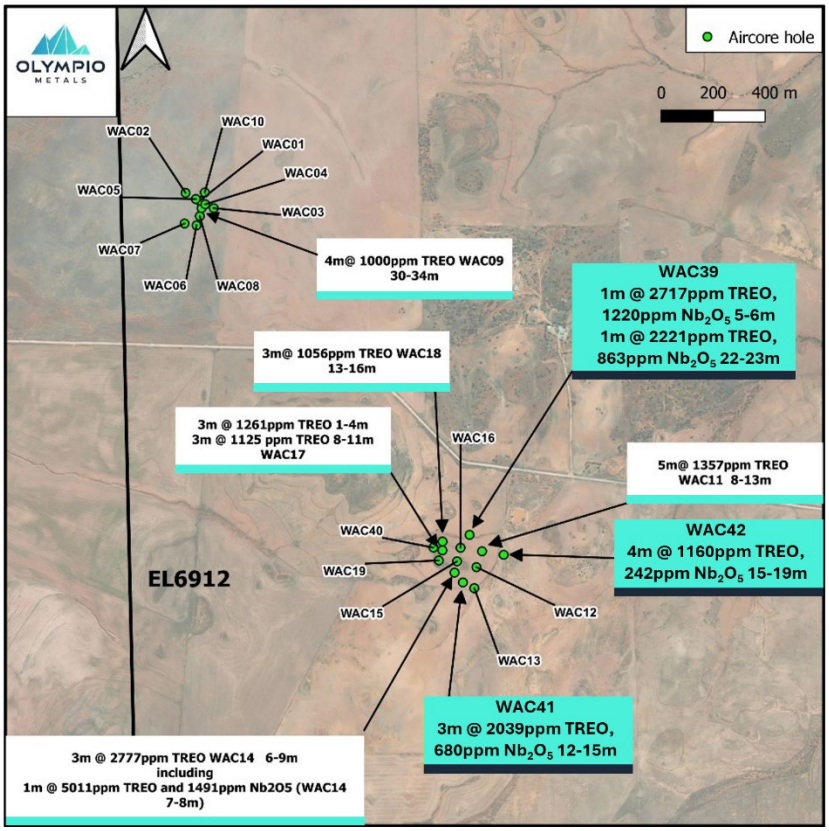

***Figure 3**: Collar locations of aircore drilling at W6 and W2 targets, Nov-Dec 2023.*

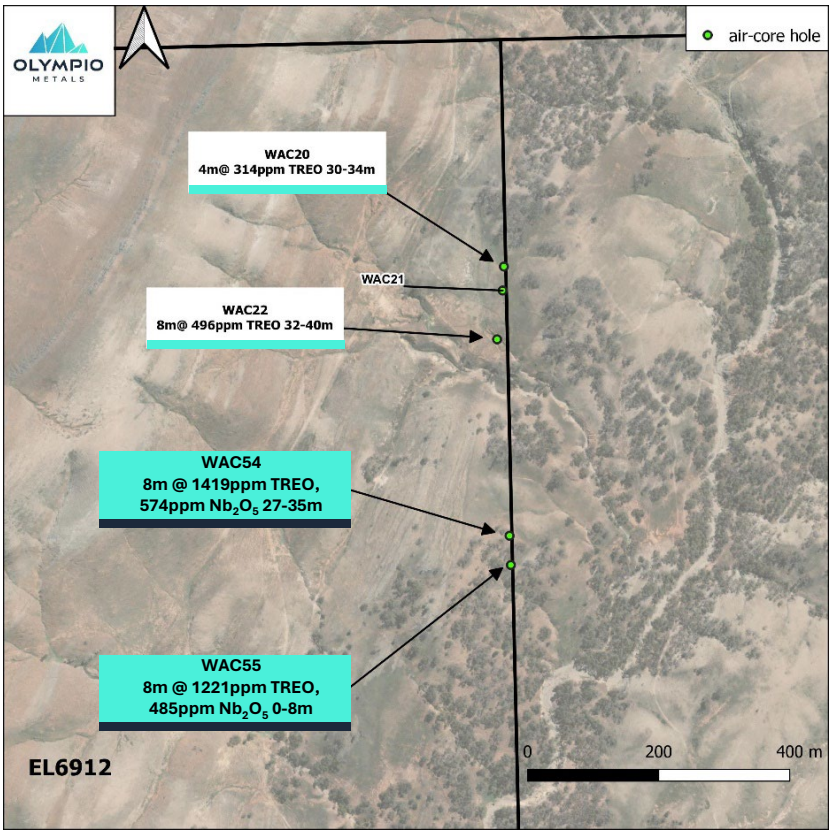

***Figure 4:** Collar locations of aircore drilling at W1 Carbonatite Target, Nov-Dec 2023*

Drill Results

The drilling at Walloway was undertaken in two phases, drilling 55 holes for 1,769m (WAC01-55). Collar files are contained in Table 2 at the end of this report. Assays from drillholes WAC01-WAC18 have been reported previously (ASX Announcement 16th January 2024). Assay results have now been returned from drillholes WAC19-WAC55, and full assay results for these drillholes are included in Table 3. The best intercepts are presented in the following table.

Table 1: *Summary of TREO drill assays*

Hole	Interval (m)	Length (m)	Target	TREO (ppm)	Nb_2O_5 (ppm)	Nd+Pr/TREO
WAC39	5-6	1	W6	2,717	1,220	16%
WAC39	22-23	1	W6	2,221	863	16%
WAC41	12-15	3	W6	2,039	680	19%
WAC42	15-19	4	W6	1160	242	18%
WAC54	27-35	8	W1	1,419	574	18%
WAC55	0-8	8	W1	1,221	485	18%

The drilling intersected mafic intrusives at each of the targets drilled (W1,2,3,4,6,7,8,9). The intrusive rocktypes showed significant variation in grainsize, carbonate content and mafic mineralogy. Coarse porphyritic textures consistent with a sub-volcanic origin were commonly observed. Intrusive intersections were typically high susceptibility (to $50x10^{-3}$ SI) which accounted for the magnetic anomalism. The intrusive intersections were variably affected by regolith weathering, and varied from very fresh (W1) to very iron-silica altered (W6).

Targets W1 and W6 have emerged as the targets with more significant REE and Nb enrichment, however further work is required to consider each intrusive in the context of the potential discovery of a carbonatite province, and the implications for further exploration.

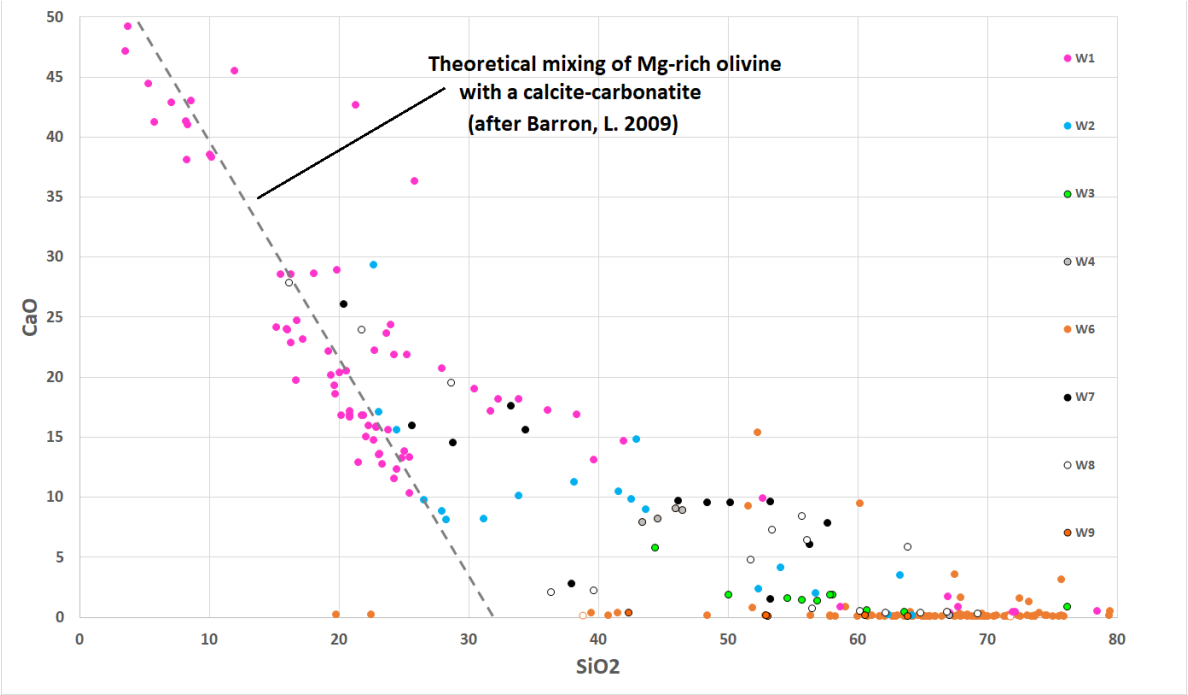

Figure 5: *Plot of CaO vs SiO_2 for all drill and surface rock samples at Walloway*

Carbonatite classification of Walloway intrusives

Previous analysis of the Walloway Carbonatite by mantle petrology specialist Larry Barron (2009)[2] utilised a simple analysis of SiO_2 vs CaO to observe samples relative to a theoretical magma mix of Mg-Olivine and calcium-carbonatite (dotted line in Figure 5). All Walloway drill samples and surface rock samples are plotted in Figure 5. The data reveals that samples from W1, W2, W7, W8 may share a common origin, possibly from an olivine rich magma combining with a calcium-carbonatite. Historical petrology of the W1 Walloway carbonatite by Barron (2009) reveals primary textures consistent with crystallization of a carbonatite magma.

The many samples of intrusive rocks that plot to the right of the theoretical mixing line are interpreted to be largely altered due to hydrothermal and regolith processes. The W6 target was noted to be uniformly iron-silica altered.

Further Work

Petrology is planned on the drill-chips and rock samples, particularly with regard to demonstrating the mantle origin and carbonatite association of the seven new intrusives discovered to date. Confirmation of a new carbonatite province will have important exploration implications for the REE-Nb potential of the Eurelia Project.

Further compelling carbonatite targets remain within all projects, particularly at W3, and we look forward to exploring these targets in the coming year.

[2] Barron, L. 2009 Petrological examination and chemical evaluation of eight samples from small dykes in the Walloway Diapir, near Orroroo, South Australia and three samples from 9IKC Finland excursion

Carbonatites and Alkaline Igneous Rock Types – REE hosts

The Eurelia Project area is a recognised zone of alkaline igneous rocks, including 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. Luni/ (WA1), 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 5**: Continental geological setting of Olympio's Eurelia Project*

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 5*). The Eurelia Project, (which includes the Walloway and Yanyarrie carbonatites), is coincident with the G2 corridor, similarly

to the pending REE mining operations of Nolans, Koppamurra, and major REE-hosting deposits such as 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.

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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.

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.

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.
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, or were a composite sample over 4m.
• 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.
• TREO is calculated, thus: $CeO_2 + Dy_2O_3 + Er_2O_3 + Eu_2O_3 + Gd_2O_3 + Ho_2O_3 + La_2O_3 + Lu_2O_3 + Nd_2O_3 + Pr_6O_{11} + Sm_2O_3 + Tb_4O_7 + Tm_2O_3 + Y_2O_3 + Yb_2O_3$
• 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>
• Conversion factor used for Nb to Nb2O5 =1.43</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>Drilling was aircore blade where possible. Harder ground was penetrated using RC hammer drilling. All drill bits were 90mm diameter.</td></tr>
<tr><td rowspan="2">Drill sample recovery</td><td>Method of recording and assessing core and chip sample recoveries and results assessed.</td><td rowspan="2">Drill chips and sample recoveries were visually logged by an experienced, qualified geologist.
The water table was never intersected and all drill intervals were dry. Drill recoveries were good for all drilling.</td></tr>
<tr><td>Measures taken to maximise sample recovery and ensure representative nature of the samples.</td></tr>
</table>

Criteria	Explanation	Comment
	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, or a composite sample from up to 4m. Each sample was approximately 1.5kg. Drilling intervals 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 : ME-MS81 - specialty assay technique for REE and Trace Elements, Li-Borate fusion, acid dissolution and ICP-MS analysis. ME-ICP06 – Whole-rock by fused bead/acid digest Au-OG43 - Aqua Regia/ICP-MS 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 and blank standards were inserted every 64th sample respectively.
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.	

Criteria	Explanation	Comment
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.	
	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. 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 EL6912 in South Australia. Tenement EL6912 (Walloway) was applied for in November 2022 by Olympio Metals and grated in June 2023. It covers 81km^2. 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 Walloway region include Electrolytic Zinc (early 1970's), DeBeers (1980's), and minor work by Flinders Diamonds Limited (2000's). 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 Walloway 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. 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. 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: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole downhole length and intersection depth hole length.*	Detailed drilling collar file is included in Table 1. Drill logs are not provided as they are not highly relevant to the interpretation of the assay data.
	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.	
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. 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.

Criteria	JORC Code explanation	Commentary
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.
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.
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 carbonatite targets is warranted and ongoing, with further drilling planned for 2024.
	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.

Table 2: *Walloway AC collars 2023*

HoleID	Hole Type	NAT_RL	MGA54 E	MGA54 N	Inclination	Azimuth	EOH Depth	Lease ID	Target
WAC01	AC	509.3	267427	6388067	-90	0	52	EL6912	W2
WAC02	AC	509.2	267372	6388097	-90	0	52	EL6912	W2
WAC03	AC	513.2	267427	6388065	-90	0	51	EL6912	W2
WAC04	AC	535.4	267443	6388055	-90	0	52	EL6912	W2
WAC05	AC	520.3	267409	6388069	-90	0	22	EL6912	W2
WAC06	AC	516.6	267371	6387965	-90	0	22	EL6912	W2
WAC07	AC	516.7	267368	6387979	-90	0	31	EL6912	W2
WAC08	AC	527.4	267427	6388008	-90	0	16	EL6912	W2
WAC09	AC	513.4	267434	6388038	-90	0	34	EL6912	W2
WAC10	AC	508.2	267446	6388099	-90	0	37	EL6912	W2
WAC11	AC	519.7	268514	6386718	-90	0	40	EL6912	W6
WAC12	AC	522.5	268493	6386657	-90	0	22	EL6912	W6
WAC13	AC	521.9	268485	6386576	-90	0	21	EL6912	W6
WAC14	AC	522.7	268409	6386636	-90	0	21	EL6912	W6

HoleID	Hole Type	NAT_RL	MGA54 E	MGA54 N	Inclination	Azimuth	EOH Depth	Lease ID	Target
WAC15	AC	519.4	268418	6386679	-90	0	22	EL6912	W6
WAC16	AC	523.4	268432	6386732	-90	0	21	EL6912	W6
WAC17	AC	527.7	268362	6386722	-90	0	25	EL6912	W6
WAC18	AC	528.4	268362	6386756	-90	0	25	EL6912	W6
WAC19	AC	533	268348	6386683	-90	0	22	EL6912	W6
WAC20	AC	528	273284	6392143	-90	0	47	EL6912	W1
WAC21	AC	521.5	273286	6392109	-90	0	77	EL6912	W1
WAC22	AC	530.2	273277	6392034	-90	0	73	EL6912	W1
WAC23	AC	519.1	270177	6391396	-90	0	61	EL6912	W3
WAC24	AC	521.4	270188	6391466	-90	0	67	EL6912	W3
WAC25	AC	522.7	270180	6391356	-90	0	57	EL6912	W3
WAC26	AC	511.9	269789	6389973	-90	0	24	EL6912	W7
WAC27	AC	510.3	269778	6390056	-90	0	22	EL6912	W7
WAC28	AC	509.3	269908	6390258	-90	0	21	EL6912	W7
WAC29	AC	538.3	269853	6390366	-90	0	21	EL6912	W7
WAC30	AC	520.4	269772	6390464	-90	0	21	EL6912	W7
WAC31	AC	528.5	269840	6390243	-90	0	16	EL6912	W7
WAC32	AC	480.2	268049	6382576	-90	0	22	EL6912	W4
WAC33	AC	490.4	268069	6382620	-90	0	25	EL6912	W4
WAC34	AC	481.7	268032	6382529	-90	0	22	EL6912	W4
WAC35	AC	485.2	268079	6382552	-90	0	16	EL6912	W4
WAC36	AC	498.9	268147	6382574	-90	0	6	EL6912	W4
WAC37	AC	480.2	268125	6382574	-90	0	7	EL6912	W4
WAC38	AC	482.6	268105	6382565	-90	0	7	EL6912	W4
WAC39	AC	523.3	268466	6386781	-90	0	30	EL6912	W6
WAC40	AC	518.5	268327	6386732	-90	0	42	EL6912	W6
WAC41	AC	515.2	268441	6386598	-90	0	30	EL6912	W6
WAC42	AC	513.5	268598	6386705	-90	0	30	EL6912	W6
WAC43	AC	462.4	272751	6386759	-90	0	25	EL6912	W8
WAC44	AC	463.1	272722	6386760	-60	110	21	EL6912	W8
WAC45	AC	458.9	272734	6386762	-60	110	13	EL6912	W8
WAC46	AC	459.5	272745	6386758	-60	110	12	EL6912	W8
WAC47	AC	461.2	272749	6386755	-60	290	18	EL6912	W8
WAC48	AC	475	272602	6388819	-60	90	60	EL6912	W9
WAC49	AC	475.9	272569	6388819	-60	90	60	EL6912	W9
WAC50	AC	472.6	272603	6388733	-60	90	40	EL6912	W9
WAC51	AC	473.9	272583	6388735	-60	90	45	EL6912	W9
WAC52	AC	518.1	270845	6392142	-90	0	38	EL6912	W3
WAC53	AC	508.5	270862	6391970	-90	0	60	EL6912	W3
WAC54	AC	521	273304	6391734	-65	55	35	EL6912	W1
WAC55	AC	518	273302	6391688	-60	110	10	EL6912	W1

Table 3: *Drill REE & Nb Assay Results, Aircore drill samples from Drillholes WAC19-WAC55, December 2023*

Sample	Hole_ID	From	To	Nb	Nb_2O_5	Ce	Dy	Er	Eu	Gd	Ho	La	Lu	Nd	Pr	Sm	Tb	Tm	Y	Yb	TREO
				ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
OLY685	WAC35	0	4	4.32	6.18	18.4	2.61	1.57	0.85	2.53	0.54	8.2	0.18	10.4	2.28	2.43	0.47	0.2	14.3	1.5	80
OLY686	WAC35	4	8	3.45	4.94	11	2.99	1.7	0.85	2.64	0.6	4.4	0.21	8.1	1.62	2.28	0.48	0.24	16.6	1.48	67
OLY687	WAC35	8	12	2.96	4.23	7.3	2.11	1.14	0.54	1.72	0.49	2.9	0.18	5	1.08	1.5	0.31	0.19	12.2	1.26	46
OLY688	WAC35	12	15	2.75	3.93	6.5	2.09	1.3	0.54	1.76	0.49	2.8	0.2	4.7	0.97	1.31	0.31	0.19	12.8	1.48	45
OLY689	WAC39	3	4	29.8	42.63	67.7	3.47	2.34	0.91	3.56	0.69	40.2	0.37	26.4	7.41	4.39	0.5	0.32	24.4	2.79	223
OLY690	WAC39	4	5	51	72.96	305	16.8	10.95	5.35	19.3	3.68	158.5	1.36	141	36.2	22.6	2.79	1.4	218	9.59	1154
OLY691	WAC39	5	6	853	1220.22	980	22.2	9.69	11.75	36.2	3.92	538	0.8	337	96.9	45.6	4.37	1.03	164.5	6.27	2717
OLY692	WAC39	6	7	72.5	103.71	130.5	4.43	2.69	1.74	6.03	0.95	69.4	0.38	50.8	13.05	6.89	0.8	0.39	44	2.39	403
OLY693	WAC39	7	8	14.2	20.24	85.3	5.29	3.3	1.16	5.68	1.08	45.9	0.45	36.2	9.95	6.55	0.83	0.47	33.6	3.19	288
OLY694	WAC39	8	9	30.1	43.06	107.5	4.63	2.71	1.38	5.5	1.01	57.9	0.34	44.3	12.2	6.66	0.73	0.41	33.5	3.19	339
OLY695	WAC39	9	10	20.7	29.61	110.5	5.21	3.54	1.05	4.6	1.08	55.1	0.59	40.3	11.25	6.52	0.79	0.55	36	3.99	339
OLY696	WAC39	10	11	273	390.53	354	6.69	2.69	4.08	11.65	1.12	217	0.35	133.5	39.4	17.6	1.35	0.31	33.2	2.19	990
OLY697	WAC39	11	12	29.3	41.91	94.3	4.04	2.68	1.42	5.01	0.86	58.9	0.36	40.8	10.6	6.95	0.69	0.35	29.2	2.74	311
OLY698	WAC39	12	13	12.6	17.95	55.8	3.47	1.95	0.88	3.23	0.67	29.4	0.29	23.5	6.3	4.01	0.53	0.28	22.3	1.92	186
OLY699	WAC39	22	23	603	862.59	776	18.75	8.93	10.6	30.7	3.58	460	0.75	283	80.7	40.1	3.81	0.99	123.5	6.53	2221
OLY700	WAC41	12	13	342	489.23	463	29.8	11.95	10.85	51.1	4.88	367	1.14	248	63.5	37.7	5.88	1.32	88.1	8.23	1665
OLY701	WAC41	13	14	607	868.31	814	37.4	13.75	16.45	75.3	5.93	444	1.08	378	93	60	8.33	1.36	114.5	8.84	2483
OLY702	WAC41	14	15	478	683.78	606	31.6	11.25	11.75	59.8	5.05	408	0.92	291	71.3	44.8	6.66	1.22	89.7	7.32	1970
OLY703	WAC41	15	16	202	288.96	274	17.1	7.37	5.44	29.7	3.03	170	0.74	130	31.1	21.4	3.46	0.84	63.1	5.58	914
OLY704	WAC41	16	17	11.6	16.52	52.6	8.98	5.38	1.58	10.45	1.84	27.8	0.49	25	5.49	5.1	1.5	0.56	34.6	3.57	222
OLY705	WAC41	17	18	28.5	40.77	81.3	10.95	6.05	2.08	13.25	2.26	56.3	0.74	46.8	11.65	9.31	1.87	0.77	45.6	4.98	353
OLY706	WAC41	18	19	51.7	73.96	115	12.4	6.45	3.34	16.7	2.33	90.8	0.78	76.9	18.6	14.2	2.22	0.72	47.5	5.37	495
OLY707	WAC41	19	20	92.4	132.18	218	11.55	4.53	4.72	17.85	1.8	99.8	0.46	111	24.9	20.5	2.25	0.54	29.4	3.68	660
OLY708	WAC41	20	21	335	479.22	407	22.2	7.61	13.35	44.8	3.26	381	0.66	373	87.8	64.7	5.04	0.85	69.6	5.28	1770
OLY709	WAC41	21	22	12.4	17.67	85	10.55	5.3	3.34	12.35	1.67	87.6	0.69	78	18.6	16.4	1.88	0.7	28.1	5.12	423
OLY710	WAC41	26	30	16.9	24.10	104	11.95	6.23	4.04	15.85	2.23	77.3	0.83	100.5	23.7	20.7	2.24	0.81	44.8	6.1	503
OLY711	WAC42	15	19	170	242.47	459	9.65	4.24	5	14.75	1.52	187	0.59	169	45.3	27.1	1.92	0.63	34.8	4.63	1160
OLY712	WAC42	26	30	16.7	23.82	85	9.57	4.34	3.01	10.4	1.52	65.4	0.68	80.5	18.95	17.65	1.67	0.66	29.6	5	398
OLY713	WAC43	23	24	11	15.74	57	4.41	2.58	1.16	4.98	0.9	28.7	0.36	27.5	6.96	5.08	0.76	0.36	26.9	2.84	205
OLY714	WAC43	24	25	13.4	19.10	62.2	5.08	3.2	1.05	5.76	1.02	30.8	0.42	29.8	7.5	6.38	0.88	0.4	28.8	3.18	224
OLY715	WAC46	0	1	17.9	25.53	66	4.91	3.03	1.24	5.51	1.02	33.7	0.41	32	8.03	5.92	0.84	0.39	27.5	3.09	233
OLY716	WAC46	1	2	35.5	50.78	67.3	3.34	1.81	1.08	4.14	0.68	40.4	0.25	35.6	7.4	5.22	0.61	0.27	20.3	1.75	228
OLY717	WAC46	2	3	72.6	103.85	123.5	4.7	2.47	1.8	6.07	0.97	65	0.33	50.7	13.15	8.98	0.86	0.39	25.7	2.55	369

Sample	Hole_ID	From	To	Nb	Nb_2O_5	Ce	Dy	Er	Eu	Gd	Ho	La	Lu	Nd	Pr	Sm	Tb	Tm	Y	Yb	TREO
				ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
OLY718	WAC46	3	4	284	406.26	333	6.65	2.67	4.05	10.65	1.05	176	0.35	119	34.1	17.3	1.3	0.36	30.5	2.32	888
OLY719	WAC46	4	5	296	423.43	334	6.09	2.5	4.12	10.25	0.96	174	0.23	118	35	15.85	1.24	0.29	25.7	1.75	877
OLY720	WAC46	5	6	18.1	25.89	76.8	5.68	3.35	1.23	5.93	1.15	37.6	0.51	34.9	9.23	6.85	0.94	0.53	32.1	3.4	265
OLY721	WAC46	6	7	14.1	20.10	64.1	5.63	3.52	1.19	5.94	1.13	35.2	0.49	32	8.8	6.27	0.86	0.42	31.2	3.34	241
OLY722	WAC47	11	12	15	21.39	69	5.54	3.47	1.43	5.98	1.18	37.2	0.56	34.1	9.17	6.55	0.9	0.43	32.1	3.48	254
OLY723	WAC47	12	13	66.6	95.27	137	6.07	3.23	2.29	7.62	1.14	80	0.49	60	17.3	9.85	1.05	0.41	31.3	3.32	434
OLY724	WAC47	13	14	182	260.35	294	7.79	3.56	4.04	11.25	1.37	157	0.45	113.5	32.4	16.6	1.45	0.5	34.8	3.18	819
OLY725	WAC47	14	15	17.7	25.25	86.6	5.66	3.29	1.48	6.32	1.11	47.8	0.45	40.7	11.3	8.31	0.94	0.44	30.4	2.97	298
OLY726	WAC47	15	16	233	333.31	251	4.62	1.86	3.25	7.61	0.8	127	0.16	89.6	28.3	13.3	0.95	0.21	19.7	1.33	660
OLY727	WAC47	16	17	169	241.75	213	4.76	1.71	3.01	7.69	0.74	130	0.19	83.6	24.9	11.55	0.93	0.2	19.5	1.44	604
OLY728	WAC47	17	18	33.1	47.35	78	5.59	3.56	1.32	5.94	1.12	42.8	0.44	36.2	10.25	7.07	0.9	0.44	31.6	3.18	275
OLY729	WAC51	15	16	17	24.25	88.2	5.86	3.62	1.36	6.22	1.14	43.3	0.45	38.7	10.95	7.7	0.91	0.4	36.6	3.04	299
OLY730	WAC51	16	17	242	346.18	353	9.64	4.59	5.55	15.7	1.72	233	0.46	155	45.8	22.2	1.92	0.55	53	3.63	1086
OLY731	WAC51	17	18	14	19.96	78.3	4.77	3.22	1.03	5.47	1	50.7	0.47	35	10.45	6.26	0.78	0.43	36.2	3.27	286
OLY732	WAC51	18	19	57.9	82.83	134.5	10.15	8.65	1.85	8.78	2.69	76.3	1.07	51.1	13.4	7.64	1.39	1.18	264	6.29	723
OLY733	WAC51	19	20	10.3	14.73	48.1	3.02	1.91	0.78	3.06	0.6	34.3	0.29	22.6	6.81	3.79	0.44	0.23	29.5	1.74	190
OLY734	WAC54	22	23	13.5	19.31	80.6	4.51	2.32	1.05	4.82	0.9	38.1	0.38	35.8	9.53	6.23	0.77	0.39	24.3	2.35	255
OLY735	WAC54	23	24	9.71	13.89	49.8	3.17	1.75	0.72	3.36	0.68	24.2	0.28	22.3	5.91	4.25	0.56	0.29	18.1	1.76	165
OLY736	WAC54	24	25	9.96	14.25	51.8	3.25	1.73	0.7	3.43	0.64	25	0.29	22	6.06	4.43	0.57	0.3	17.9	1.93	169
OLY737	WAC54	25	26	8.08	11.56	41.4	2.73	1.62	0.67	3.12	0.57	25.1	0.2	19	5.51	3.36	0.45	0.23	18.6	1.42	149
OLY738	WAC54	26	27	35	50.07	59.1	1.86	1.08	0.86	2.59	0.4	38.6	0.15	22.6	6.85	3.54	0.35	0.12	11.8	0.93	181
OLY739	WAC54	27	28	327	467.77	436	5.13	1.64	4.83	10.7	0.8	269	0.12	153	48.2	20.8	1.02	0.17	19.2	0.79	1165
OLY740	WAC54	28	29	411	587.94	580	7.26	2.53	6.37	15	1.02	341	0.17	198	64.2	25.6	1.63	0.25	27	1.5	1526
OLY741	WAC54	29	30	383	547.88	510	6.32	1.95	5.68	13.4	0.84	300	0.13	187.5	58	23.7	1.44	0.21	23.4	1.36	1360
OLY742	WAC54	30	31	464	663.75	613	6.42	2.06	5.87	13.45	0.97	328	0.17	207	61.8	25.8	1.42	0.29	24.9	1.26	1552
OLY743	WAC54	31	32	403	576.49	542	6.5	2.15	5.91	13.65	0.95	312	0.19	192.5	61.2	24.8	1.4	0.21	23.7	1.44	1426
OLY744	WAC54	32	33	405	579.35	530	6.39	2.12	6.01	13.8	0.91	307	0.18	192.5	60.1	23.7	1.44	0.21	25.4	1.16	1405
OLY745	WAC54	33	34	402	575.06	538	6.2	2.1	6	13.8	0.98	312	0.15	192	62.3	25.3	1.42	0.21	24.2	1.32	1423
OLY746	WAC54	34	35	420	600.81	565	6.94	2.18	6.33	14.75	0.95	325	0.2	204	63.2	25.5	1.46	0.22	25.4	1.41	1491
OLY747	WAC55	0	1	297	424.86	384	5.5	1.84	4.54	10.4	0.8	230	0.18	142	45	18.85	1.08	0.19	20.6	1.02	1039
OLY748	WAC55	1	2	341	487.80	458	5.32	1.79	4.77	11.45	0.88	270	0.18	169	53.1	21.2	1.24	0.2	23.1	1.18	1226
OLY749	WAC55	2	3	398	569.34	539	6.54	2.31	6.25	14.1	0.93	313	0.17	194	62.6	24.1	1.48	0.2	24.8	1.23	1429
OLY750	WAC55	3	4	308	440.59	403	4.7	1.58	4.49	10.5	0.7	236	0.15	147	47.8	18.75	1.11	0.14	19.7	1.2	1076
OLY751	WAC55	4	5	406	580.78	540	6.53	2.1	5.92	13.05	0.92	309	0.17	198	60.9	24.8	1.5	0.23	23.9	1.35	1426
OLY752	WAC55	5	6	364	520.70	497	5.97	2.12	5.56	12.5	0.82	295	0.16	186	58	24.2	1.28	0.19	23.2	1.11	1335

Sample	Hole_ID	From	To	Nb	Nb_2O_5	Ce	Dy	Er	Eu	Gd	Ho	La	Lu	Nd	Pr	Sm	Tb	Tm	Y	Yb	TREO
				ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
OLY753	WAC55	6	7	358	512.12	493	5.72	2.07	5.63	12.1	0.84	284	0.15	179	56.5	23.1	1.34	0.21	21.8	1.12	1304
OLY754	WAC55	7	8	243	347.61	349	4.14	1.6	3.67	8.61	0.62	210	0.12	127.5	40	15.6	0.89	0.15	16	0.9	934
OLY755	WAC55	8	9	7.92	11.33	43.7	2.33	1.25	0.51	2.51	0.44	22.4	0.19	18.4	4.76	3.26	0.39	0.19	12	1.14	136
OLY756	WAC55	9	10	8.77	12.55	47.9	2.84	1.75	0.67	2.83	0.6	23.2	0.28	20.2	5.47	3.84	0.44	0.25	16.3	1.62	154

ISSUED CAPITAL

Ordinary Shares: 78.8M

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,
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