# **Appendix 3B**

### New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Olympus Pacific Minerals Inc

ABN 141 335 686

We (the entity) give ASX the following information.

#### Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	<sup>+</sup> Class of <sup>+</sup> securities issued or to be issued	The Company has issued 1,642,428 Common Shares and	
		2,558,559 Options to purchase common shares	
2	Number of <sup>+</sup> securities issued or to be issued (if known) or maximum number which may be issued	1,642,428 Common Shares 2,558,559 Options	

3 Principal terms of the \*securities (eg, if options, exercise price and expiry date; if partly paid \*securities, the amount outstanding and due dates for payment; if \*convertible securities, the conversion price and dates for conversion)

1,642,428 Common Shares

- 2,458,559 Options each for the purchase of 1 Common Share at a price of CAD\$0.72 per Share, exercisable on or before 31 Dec 2015. The Options may be exercised on a "cashless" or "net exercise" basis at the option of the holder.
- 100,000 Options each for the purchase of 1 Common Share at a price of CAD\$0.62 per Share, exercisable on or before 22 Feb 2016. The Options may be exercised on a "cashless" or "net exercise" basis at the option of the holder.

4 Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
- 5 Issue price or consideration

Shares - Yes Options - Yes

- 1,226,654 Ordinary Shares issued for CAD\$0.42 each being a total of CAD\$515,195
  9,921 Ordinary shares issued for CAD\$0.50 each being a total of CAD\$4,960
  385,658 Ordinary shares issued for CAD\$0.62 each being a total of CAD\$239,108
  16,861 Ordinary shares issued for CAD\$0.58 each being a total of CAD\$9,779
- 3,334 Ordinary shares issued for CAD\$0.45 each being a total of CAD\$1,500

<sup>+</sup> See chapter 19 for defined terms.

6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<ul> <li>1,226,654 Ordinary Shares issued upon the exercise of convertible notes</li> <li>9,921 Ordinary shares issued upon the exercise of Vested Warrants</li> <li>405,853 Ordinary Shares issued upon the exercise of options</li> <li>2,458,559 Options to purchase ordinary shares issued to Officers of the Company.</li> <li>100,000 Options to purchase ordinary shares issued to a key contractor of the Company.</li> </ul>	
7	Dates of entering <sup>+</sup> securities into uncertificated holdings or despatch of certificates	February 20, 2011	
		Number	+Class
8	Number and <sup>+</sup> class of all <sup>+</sup> securities quoted on ASX ( <i>including</i> the securities in clause 2 if applicable)	141,062,937	Chess Depository Interests (CDI's)
		Number	+Class

Number and <sup>+</sup> class of all	225,441,802	Common Shares
+securities not quoted on ASX	33,381,222	Options-
( <i>including</i> the securities in clause 2	55,561,222	Number of Exercise Expiry
if applicable)		Olympus price date of
TT ( )		Shares Options
		under Option
		200,000 C\$0.51 18-Jul-11
		500,000 C\$0.43 3-Nov-11
		1,850,000 C\$0.65 5-Mar-12
		4,000,000 C\$0.75 5-Mar-12
		1,150,000 C\$0.65 15-Aug-12
		250,000 C\$0.62 1-May-13
		3,086,334 C\$0.40 1-Jan-13
		1,390,614 C\$0.12 2-Jan-14
		3,702,629 C\$0.40 31-Dec-14
		2,500,000 C\$0.40 31-Dec-14
		916,667 C\$0.5742 30-Apr-12
		416,667 C\$0.8728 30-Apr-12
		2,125,000 C\$0.5742 15-Jun-12
		104,167 0.91872 30-Apr-12
		104,167 0.45936 29-Sep-11
		104,167 0.80388 28-Sep-13
		312,500 0.45936 29-Sep-11
		312,500 0.80388 28-Sep-13
		3,000,000 0.42 1-Apr-15
		3,000,000 0.60 1-Apr-15
		350,000 0.42 1-Apr-15
		350,000 0.60 1-Apr-15
		100,000 0.62 22-Feb-16
		100,000 0.42 9-Aug-15
		997,252 0.45 31-Dec-14
		2,458,558 0.72 31-Dec-15
		33,381,222
	12,897,323	CRNs
	15,119,045	Vested Warrants
	15,119,045	Vesting Warrants
	5,097,321	Agent Warrants
	2,196	Warrants
	2,190	11 41141165

10 Dividend policy (in the case of a rust, distribution policy) on the increased capital (interests)

f a the	N/a

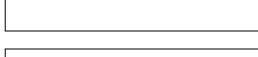
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<sup>+</sup> See chapter 19 for defined terms.

## Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the <sup>+</sup> securities will be offered	
14	<sup>+</sup> Class of <sup>+</sup> securities to which the offer relates	
15	<sup>+</sup> Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has <sup>+</sup> security holders who will not be sent new issue documents	
	Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	
19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	

- 25 If the issue is contingent on +security holders' approval, the date of the meeting
- 26 Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled
- 27 If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders
- 28 Date rights trading will begin (if applicable)
- 29 Date rights trading will end (if applicable)
- 30 How do <sup>+</sup>security holders sell their entitlements *in full* through a broker?
- 31 How do <sup>+</sup>security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do <sup>+</sup>security holders dispose of their entitlements (except by sale through a broker)?
- 33 <sup>+</sup>Despatch date

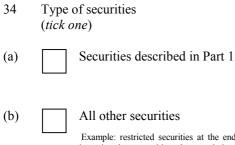


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<sup>+</sup> See chapter 19 for defined terms.

### Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities



Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents* 

- 35 If the 'securities are 'equity securities, the names of the 20 largest holders of the additional 'securities, and the number and percentage of additional 'securities held by those holders
  36 If the 'securities are 'equity securities, a distribution schedule of the additional 'securities setting out the number of holders in the categories 1 1,000 1,001 5,000
  - 1,001 5,000 5,001 - 10,000 10,001 - 100,000 100,001 and over
- 37

A copy of any trust deed for the additional +securities

## Entities that have ticked box 34(b)

38	Number of securities for which <sup>+</sup> quotation is sought		
39	Class of *securities for which quotation is sought		
40	Do the <sup>+</sup> securities rank equally in all respects from the date of allotment with an existing <sup>+</sup> class of quoted <sup>+</sup> securities? If the additional securities do not		
	<ul> <li>rank equally, please state:</li> <li>the date from which they do</li> <li>the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>		
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period		
	(if issued upon conversion of another security, clearly identify that other security)		
42	Number and <sup>+</sup> class of all <sup>+</sup> securities quoted on ASX ( <i>including</i> the securities in clause 38)	Number	+Class

<sup>+</sup> See chapter 19 for defined terms.

#### **Quotation agreement**

- <sup>1</sup> <sup>+</sup>Quotation of our additional <sup>+</sup>securities is in ASX's absolute discretion. ASX may quote the <sup>+</sup>securities on any conditions it decides.
- 2 We warrant the following to ASX.
  - The issue of the <sup>+</sup>securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those *+*securities should not be granted *+*quotation.
  - An offer of the <sup>+</sup>securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any \*securities to be quoted and that no-one has any right to return any \*securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the \*securities be quoted.
- If we are a trust, we warrant that no person has the right to return the <sup>+</sup>securities to be quoted under section 1019B of the Corporations Act at the time that we request that the <sup>+</sup>securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

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MAD

Date: 22 February 2011

Sign here:

(VP Finance Officer)

Print name:

S J Bell

<sup>+</sup> See chapter 19 for defined terms.