

# 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 +Class of +securities issued or to be issued

The Company has issued 150 units ("CAD Unit"), each Unit consisting of:

- One Convertible redeemable note unit ("CAD 8% CRN's")
- 100,000 Common share vested warrants ("Vested Warrants"); and
- 100,000 Common share vesting warrants ("vesting warrants")

The Company has issued 14,600,000 units ("US Unit"), each Unit consisting of:

- One Convertible redeemable note unit ("USD 8% CRN's")
- one Common share vested warrants ("Vested Warrants"); and
- one Common share vesting warrants ("vesting warrants")

The Company has issued 4,690,196 Agent warrants

386,161 Options to purchase common shares

<p>2 Number of +securities issued or to be issued (if known) or maximum number which may be issued</p>	<p>150 CAD 8% CRN's  15,000,000 CAD 8% Vested Warrants  15,000,000 CAD 8% Vesting Warrants  14,600,000 USD 8% CRN's  14,600,000 USD 8% Vested Warrants  14,600,000 USD 8% Vesting Warrants  4,690,196 Agent Warrants  386,161 Options</p>
<p>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)</p>	<p>150 CAD 8% CRNs each convertible at a rate of CAD\$0.50 into one common share.  14,600,000 USD 8% CRNs each convertible at a rate of US\$0.50 into .9804 of a common share  15,000,000 vested warrants each for the purchase of one common share at a price of CAD\$0.55 per share  15,000,000 vesting warrants each for the purchase of two common shares at a price of CAD\$0.50 per share. The Vesting Warrants only vest in the event of an early redemption for cash of the associated CAD8% CRNs  14,600,000 vested warrants each for the purchase of .9804 of a common share at a price of CAD\$0.55 per share  14,600,000 vesting warrants each for the purchase of 1.9608 common shares at a price of CAD\$0.50 per share  4,690,196 Agent warrants each for the purchase of one common share at a price of CAD\$0.55 per share  386,161 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.</p>

+ See chapter 19 for defined terms.

<p>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?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <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>	<p>-No</p> <p>The common shares to be issued upon redemption of the Notes or exercise of the Vested warrants or vesting warrants will rank pari passu with existing quoted fully paid common shares in the Company.</p> <p>Options - Yes</p>
<p>5 Issue price or consideration</p>	<p>CAD\$15,000,000 for 150 CAD 8% Units US\$14,600,000 for 14,600,000 US 8% Units</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Financing for development, further investment and working capital.</p>
<p>7 Dates of entering <sup>+</sup>securities into uncertificated holdings or despatch of certificates</p>	<p>June 6, 2011</p>

8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)

Number	+Class
142,423,132	Chess Depository Interests (CDI's)

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+ See chapter 19 for defined terms.

9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)

Number	+Class																																																																																									
238,081,607	Common Shares																																																																																									
33,943,128	Options-																																																																																									
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10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

N/a
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## 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 +securities will be offered  |  |
| 14 | +Class of +securities to which the offer relates  |  |
| 15 | +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 +security holders who will not be sent new issue documents<br><br><small>Note: Security holders must be told how their entitlements are to be dealt with.<br/>Cross reference: rule 7.7.</small> |  |
| 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   |  |

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- 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 +security holders sell their entitlements *in full* through a broker?
- 31 How do +security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do +security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Despatch date

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+ 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*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other 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  
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  
+quotation is sought

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39 Class of +securities for which  
quotation is sought

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40 Do the +securities rank equally in all  
respects from the date of allotment  
with an existing +class of quoted  
+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

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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)

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42 Number and +class of all +securities  
quoted on ASX (*including* the  
securities in clause 38)

Number	+Class

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+ See chapter 19 for defined terms.

## Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
  - The issue of the +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 +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 +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +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.



Sign here:

\_\_\_\_\_  
(VP Finance Officer)

Date: 10 June 2011

Print name:

S J Bell

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+ See chapter 19 for defined terms.