

11 May 2026

ASX ANNOUNCEMENT

Olympio Moves to 51% Ownership of Bousquet Gold Project

Completes divestment of Dufay Project

Highlights

- **Olympio has reached the commitment milestone to earn 51% of the Bousquet Gold Project in Quebec, Canada:**
 - Remaining commitments to earn 80%¹ are C\$500k option payments and C\$250k worth of shares plus C\$1m expenditure over 5 years with flexibility to accelerate
 - Field activities recommencing in late May to follow up on outstanding Phase 2 drill results, including the bonanza intercept of 19.40m @ 17.29 g/t Au from 172.5m (BO-26-63)²
- **Olympio has completed divestment of 100% of the Dufay Gold Project pursuant to the Binding Asset Purchase Agreement signed with Fokus Mining Corp (TSX-V: FKM)³:**
 - Under the original Binding Asset Purchase Agreement³, the consideration was a combination of shares and cash with a total value of CAD\$500k
 - Fokus Mining Corp was subsequently subject to an all-cash takeover transaction⁴, which has now been completed, delivering OLY a higher and all-cash total consideration for the Dufay divestment
 - As a result, the total consideration for the Dufay divestment increased to CAD\$684k cash
- **Olympio is well funded with \$1.92m in cash reported at the end of the March quarter with a further \$1.3 million from the approval of Tranche 2 at a general meeting on 17th April 2026 prior to the Dufay funds (~\$0.7m)**

Olympio Metals Limited (ASX:OLY) (Olympio or the Company) is pleased to announce that it has reached the option commitment milestone to earn 51% of the highly prospective Bousquet Gold Project in Quebec, Canada. Olympio's exploration at Bousquet has continued to return encouraging results,

¹ OLY ASX Announcement 26 February 2025 - Acquisition of Advanced Bousquet Gold Project in Quebec

² OLY ASX Announcement 31 March 2026 - 19.40m @ 17.29g/t Gold Intercept in Hole BO-26-63 at Bousquet

³ OLY ASX Announcement 1 December 2025 – Olympio Strengthens Bousquet focus with Dufay divestment

⁴ Fokus Mining Corp (TSX-V:FKM) Announcement 12 February 2026 - Gold Candle agrees to acquire Fokus Mining

highlighted by the outstanding Phase 2 drill results, including the bonanza intercept of 19.40m @ 17.29 g/t Au from 172.5m (BO-26-63).²

The remaining commitments to earn up to 80% are C\$500k option payments and C\$250k worth of shares plus C\$1m expenditure over 5 years; with flexibility for Olympio to accelerate these commitments.

Bousquet field activities are planned to recommence in late May 2026, including a Televiwer survey and the next phase of drilling to follow up on the outstanding Phase 2 drill results. Expenditure on these activities will contribute to the remaining commitments to earn 80% of the project.

In addition, Olympio and the vendors of the Dufay Gold Project have completed the divestment of 100% of the Dufay Gold Project in Quebec, Canada, pursuant to the binding Asset Purchase Agreement³ (the Agreement) with Fokus Mining Corp (TSX-V: FKM) (Fokus).

Under the Agreement, Fokus agreed to purchase 100% of the Dufay Gold Project for a combination of shares and cash with a total consideration value of CAD\$500k.

Fokus was subsequently subject to an all-cash takeover transaction⁴ which has now completed. Olympio has received a flow-through benefit from the Fokus takeover premium, delivering a higher and all-cash total consideration of CAD\$684k for the Dufay divestment.

The Dufay divestment streamlines the Company's portfolio and provides additional funding to boost focus on the highly prospective Bousquet Gold Project in Quebec, Canada, and recent expansion into the USA with the addition of the Raven (Montana) and Sawtooth Critical Minerals Projects (Idaho).

Olympio has received a portion of the CAD\$684k total consideration with the balance currently held as withholding taxes. The Company anticipates receiving the final balance of these funds following the routine completion of its statutory tax returns in the coming months.

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

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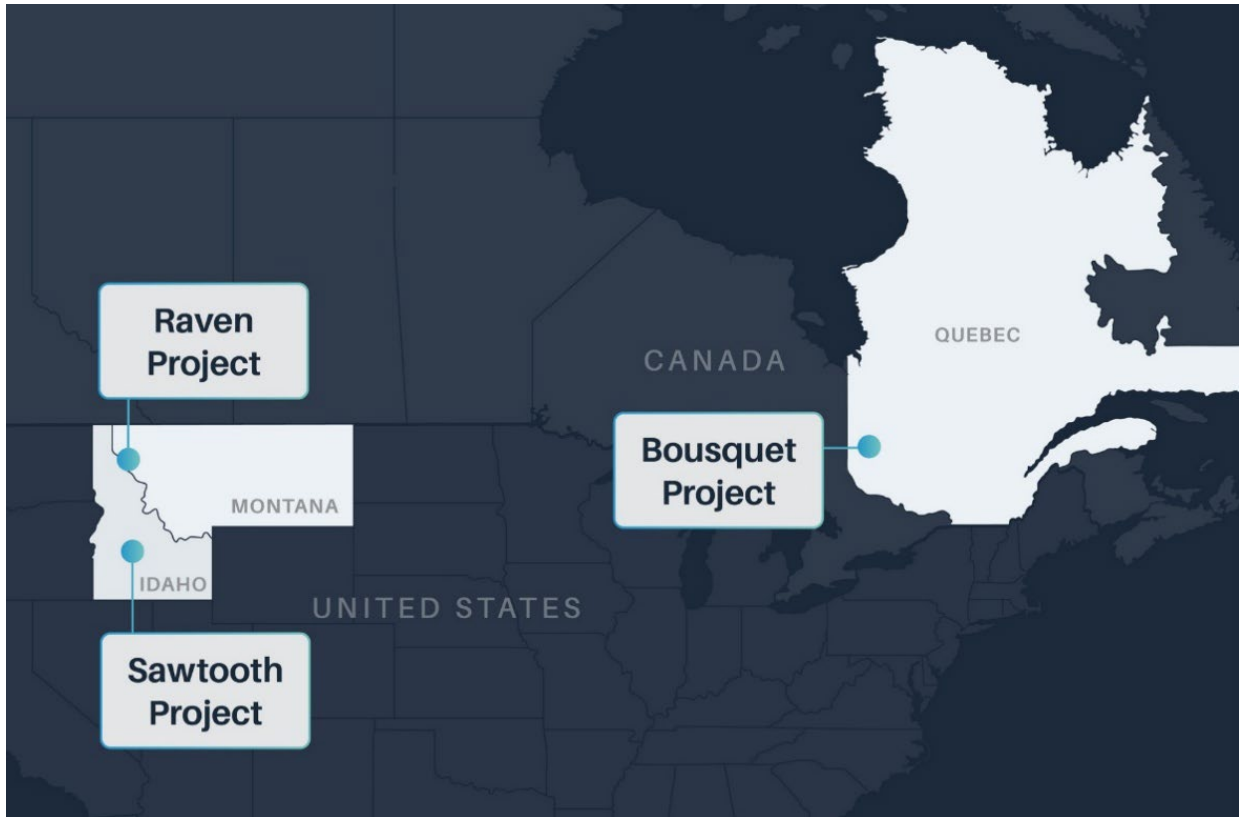


Figure 1: Olympio Projects Location Map

BOARD OF DIRECTORS

Sean Delaney, *Managing Director*
Simon Andrew, *Non-Executive Chairman*
Aidan Platel, *Non-Executive Director*

COMPANY SECRETARY

Peter Gray

ISSUED CAPITAL

Ordinary Shares: 174.7 million

REGISTERED OFFICE

L2, 25 Richardson Street
West Perth, WA, 6005