20 July 2026

CLARIFICATION AND RETRACTION

Olympio Completes Acquisition of High-Grade Silver & Antimony Projects

We refer to the announcement released on 14 July 2026 titled “Acquisition of High-Grade Silver/Antimony Projects Completed” (“Announcement”). An updated version of the Announcement is attached to this announcement, and the following comments are noted:

The Announcement included several references to the historical exploration results of the Sawtooth Antimony Project that were not reported in accordance with the JORC Code (2012) (in particular, Clause 3 regarding Transparency and Materiality) or ASX Listing Rule 5.7. All references to those historical exploration results have been deleted from the attached updated version of the Announcement.

This announcement is authorised by the Board of Olympio Metals.

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OLYMPIO COMPLETES ACQUISITION OF HIGH-GRADE SILVER & ANTIMONY PROJECTS

Highlights

- **Olympio has completed due diligence for the Option Agreement to acquire two projects in the USA, the Raven Silver Project in Montana and the Sawtooth Antimony Project in Idaho**
- **Both projects are highly prospective for silver, antimony and copper, with high-grade historical silver production at the Raven Project**
- **The acquisition provides a significant exploration opportunity because no modern exploration or drilling has occurred at either project**
- **Antimony and silver are included on the 2025 United States Geological Survey (USGS) Critical Minerals List supported by the US Government's US$12 billion strategic mineral stockpile initiative**

Raven Silver Project, Montana USA

- **Historical production at the Raven mine recorded average grades of 2,084 g/t silver plus 19.51% copper and at the Silver King mine an average of 996 g/t silver (Table 1 & 2)[1]**
- **The Raven Silver Project consists of 27 mineral claims and hosts two historically significant mines, Raven and Silver King, both part of the Thompson River mining district**
- **Nearby infrastructure with operational silver – antimony smelter in Thompson Falls 45km to the west of Raven Mine provides a pathway to production**

Sawtooth Antimony Project, Idaho USA

- **The Sawtooth Antimony Project consists of 3 silver – antimony prospects near the historic Sawtooth City mining camp**
- **All three prospects have silver and antimony occurrences however no sampling methodology records have been located for reporting compliance**

[1] Mining took place in the late 19th century to mid 20th century

Olympio's Managing Director, Sean Delaney, commented:

"Acquiring two projects in the USA prospective for silver, antimony and copper diversifies Olympio's exposure into the critical minerals space. The Olympio team have completed due diligence and are excited about the geological prospectivity of the projects.

"The Olympio team will initially focus on the ground efforts at the Raven mine, conducting surface exploration campaigns to generate new drilling targets.

"Both the Raven and Silver King mines have a history of high-grade silver and copper production, presenting an opportunity to apply modern exploration methods to these highly prospective areas."

Olympio Metals Limited (ASX:OLY) (Olympio or the Company) is pleased to announce that it has completed its due diligence on the Raven Silver Project (Montana, USA) and Sawtooth Antimony Project (Idaho, USA) and will proceed with the acquisition of the projects from Lia Energy Holdings LLC (**Lia**). The Company views this as a significant opportunity to add critical minerals exposure to its portfolio, especially given the US Government's strong focus and financial support for domestic production of critical minerals including silver and antimony.

The Raven Project in Montana is located just 45km from United States Antimony Corporation's operations which include an antimony smelter. The Raven Project includes the historical Raven and Silver King mines which both produced exceptionally high-grade silver of up to 2,084g/t (67 ounces per tonne) silver. Mining stopped in the 1950s and the project has had no modern exploration recorded since that time, providing exceptional exploration potential. The complementary Sawtooth Project in Idaho has prospective geology for silver and antimony with known occurrences but no sampling methods or accurate locations were recorded.

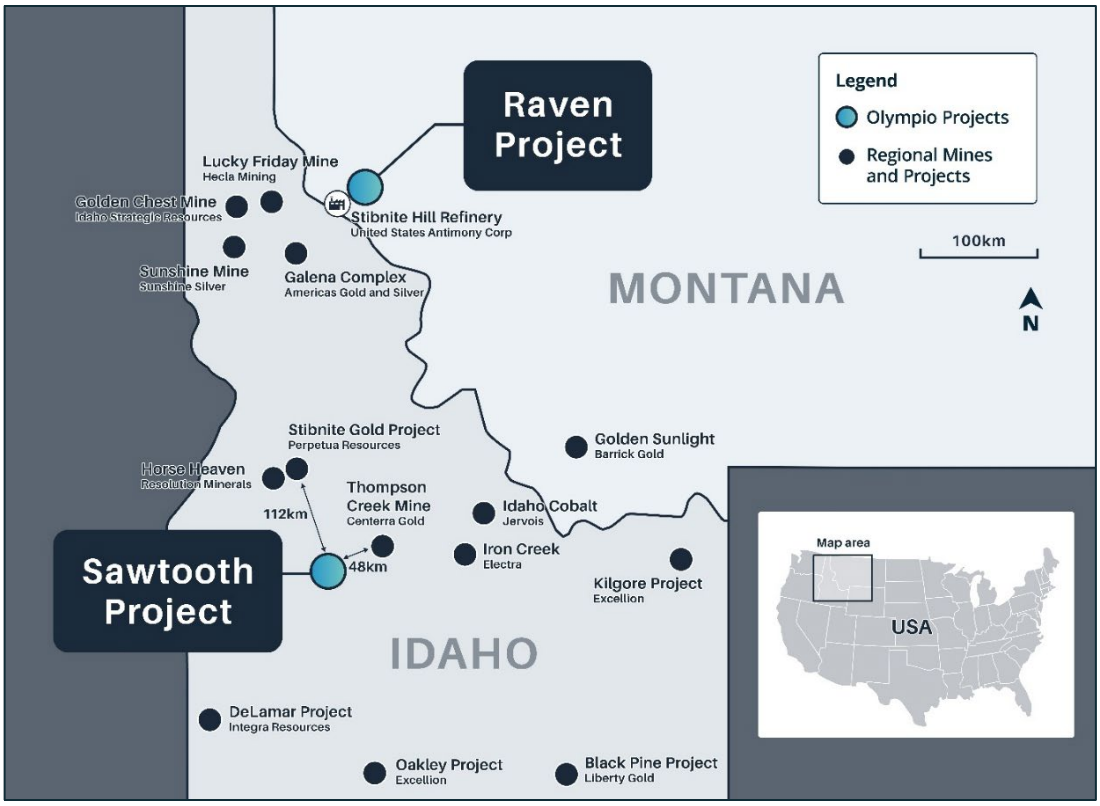

Figure 1: Locations of the Raven Mine and Sawtooth Antimony Projects within the USA

The Company will issue 12,500,000 fully paid Ordinary shares in Olympio Metals Limited (Shares) to Lia or its nominees for the acquisition of Idaho Stibnite Corp which holds the mining claims, as approved at Olympio's General Meeting held on 21 May 2026. The upfront consideration shares number has been reduced due to two of the original Sawtooth prospects being removed from the acquisition – see ASX Announcement dated 24 February 2026 for full details of the acquisition terms.

Raven Silver Project – Montana, USA

The Raven Project is located 390km northwest of the city of Helena and only 15km from Thompson Falls in Montana, USA. The project consists of 27 mineral claims and hosts the historic Raven Silver Mine (formerly Copper Mask Mine) and Silver King Mine, within the Thompson River mining district (Figure 2).

These mines produced silver, copper, lead and zinc ores from a series of steeply dipping veins hosted in quartzite and argillite of the Ravalli Formation.

Mine production was intermittent through the late 19th century to the mid-20th century. Though no antimony was reported in the early 20th century production, Raven Mining Co. collected channel samples from several veins within the Raven Mine which were published by the Montana Bureau of Mines and Geology (MBMG) in 1963. The project has no recorded modern exploration or drilling providing an exceptional opportunity for discovery. Access to the project is provided by the Thompson River public road running through the Project.

United States Antimony Corp. (USAC) own and operate a multi commodity processing facility and the Stibnite Hill mine 45km to the west of the project providing a pathway to future production.

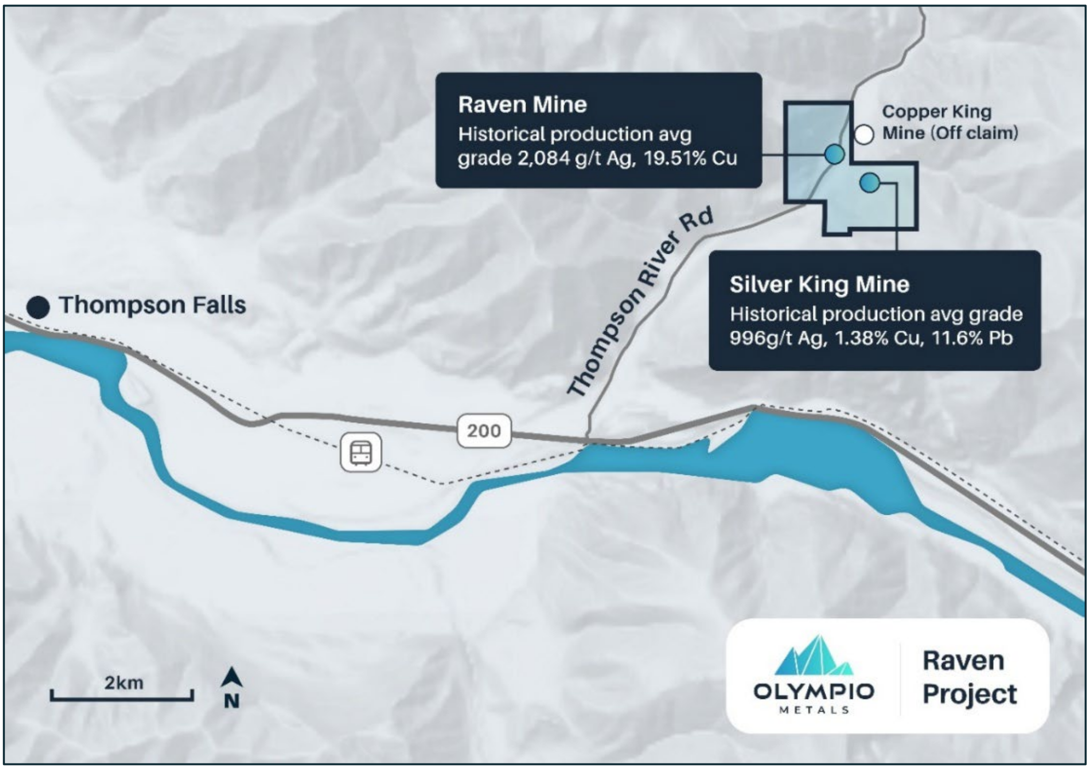

Figure 2: Project location for the Raven Silver Project, showing the average production grades for both the Raven mine and the Silver King mine

Table 1: Historical production records for Raven Mine, showing average grade of 2,084 g/t silver and 19.51% Copper[2]

Production records Raven Mine (Silver and Copper)			
Year	**Ore (t)**	**Silver (oz)**	**Copper (lb)**
1919	12	921	5,524
1920	9	640	4,343
1923	8	524	3,730
1925	5	286	2,202
1931	28	1,805	10,549
1934	23	1,519	6,825
Total	**85**	**5,695**	**33,173**
Average grade		**2,084 g/t Ag**	**19.51% Cu**

Table 2: Historical production records for Silver King Mine, with an average grade of 996 g/t silver

Production records Silver King Mine (Silver, Copper, Lead, Zinc)					
Year	**Ore (t)**	**Silver (oz)**	**Copper (lb)**	**Lead (lb)**	**Zinc (lb)**
1916	31	1,397	742	4,637	0
1917	92	3,849	3,743	15,594	0
1918	65	2,234	1,997	7,448	0
1921	15	734	375	2,337	0
1922	5	1,140	244	306	0
1923	10	334	0	163	0
1924	33	1,153	834	26,554	0
1925	33	1,964	2,314	19,553	0
1926	13	521	586	6,006	0
1928	37	976	954	14,504	0
1949	135	811	1,000	10,900	4,300
1950	8	159	300	2,330	1,000
Total	**477**	**15,272**	**13,089**	**110,332**	**5,300**
Average grade		**996 g/t Ag**	**1.38% Cu**	**11.6% Pb**	**1.9% Zn**

[2] Mining took place in the late 19th century to mid 20th century

Figure 3: Adit entry at the historical Raven Mine

Sawtooth -Antimony Project - Idaho, USA

The Sawtooth Antimony Project consists of three prospects located 170km northeast of the city of Boise and within 12km of Sawtooth Mining Camp, Idaho, USA. The three prospects make up a total of 80 mineral claims.

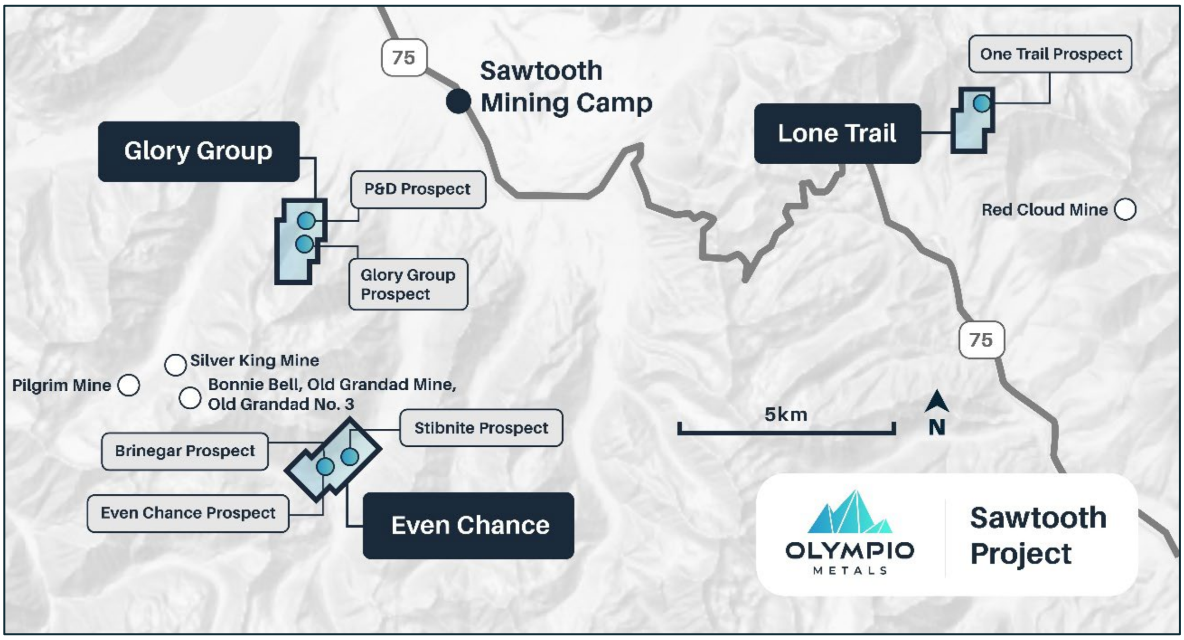

Figure 4: Sawtooth Antimony Project showing the 3 prospects and nearby historical mines

Next steps

Olympio is working with Scout Discoveries Corp to conduct ground reconnaissance mapping and sampling, with a focus on the Raven and Silver King mines. The Company will keep the market updated on the progress of the field work at the Raven Project.

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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.

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.

References

USGS Mineral Resources Data System

(https://www.usgs.gov/programs/mineral-resources-program/mineral-resources-data)

https://www.usantimony.com/uamy-production-facilities

Appendix 1

Tenements	Holder	Tenement Type	Renewal Date	Total Claims (Area)	Third Party Agreements
Raven Mine (RAV) Sanders County, Montana	Montana Antimony Corp (Vendor-controlled "**MAC**")	Staked and Filed with BLM (Lode Claim).	Sept. 1, 2026	27 claims (~557 acres)	The Vendor shall procure that MAC will transfer the RAV tenements to Idaho Stibnite in accordance with this Agreement.
Even Chance (EC) Blaine County, Idaho	Idaho Stibnite Corp	Staked and Filed with BLM (Lode Claim).	Sept. 1, 2026	20 claims (~413 acres)	N/A
Glory Group (GG) Blaine County, Idaho	Idaho Stibnite Corp	Staked and Filed with BLM (Lode Claim).	Sept. 1, 2026	20 claims (~413 acres)	N/A
Lone Trail (LT) Blaine County, Idaho	Idaho Stibnite Corp	Staked and Filed with BLM (Lode Claim).	Sept. 1, 2026	13 claims (~268 acres)	N/A