29 October 2026

ASX ANNOUNCEMENT

Quarterly Activities Report

For the three months ended 30 September 2026

Highlights

Bousquet Project

- **Broad gold intercepts in assays received for Phase 3 drilling at Paquin Prospect, with drill hole BO-26-67 returning the most significant intercepts, including:**
  - **5.0m @ 4.54g/t Au from 171.0m, incl.**
    - **0.75m @ 24.3g/t Au from 173.5m**
- **Results confirm the current modelling of the gold mineralisation at Paquin, which remains open down plunge, down dip and to the west**
- **1.3km mineralised strike confirmed at Paquin/Amadee system with a further ~1.5km open to the west**

Jacknife Project

- **Olympio completed due diligence and has completed the acquisition of an 80% interest in the Jacknife high-grade silver project in Idaho, USA**
- **Maiden diamond drill program commenced (~1,500m), targeting high-grade silver mineralisation across the historical Conjecture Mine, lateral continuity of the Conjecture Shear Zone and high-ranked exploration targets, all within patented claims**
- **After quarter end, field mapping at Jacknife identified a previously unknown adit ~500m along strike from the historical Conjecture Mine on patented mining claims, enabling immediate testing within the current drill program**

Raven Silver Project

- **Olympio completed due diligence for the Option Agreement to acquire the Raven Silver Project, USA**
- **Raven is highly prospective for silver and copper, with a track record of high-grade historical silver production**
- **Boots-on-the-ground exploration commenced with no modern exploration or drilling having occurred at the Project**

Corporate

- **$1.2 million in cash at the end of the quarter.**

Olympio Metals Limited (ASX:OLY) (Olympio or **the Company)** provides its Quarterly Activities Report for the three months ended 30 September 2026. During the September quarter, Olympio progressed with the acquisitions of its US-based critical minerals projects, commenced maiden drilling campaign at the Jacknife Silver Project and received final assays from Phase 3 drilling at Bousquet.



Figure 1: Olympio North American exploration portfolio

Bousquet Gold Project, Canada

Olympio has earned a 51% interest in the Bousquet Gold Project in Quebec from Bullion Gold Resources by reaching commitments for exploration expenditure and option payments. The remaining commitments to earn 80% are C$500k in option payments and C$250k worth of shares plus C$1m expenditure over five years, with flexibility for Olympio to accelerate these commitments. Bullion will retain a 20% undivided interest (net carried interest) in this project[1]. The Bousquet Project covers ~10km of a ~28km trend in the southern Abitibi Greenstone Belt that hosts over 28Moz of gold[2].

[1] OLY ASX Announcement 11 May 2026 – Olympio Moves to 51% Ownership of Bousquet Gold Project
[2] OLY ASX Announcement 30 September 2026 – Broad Gold Drill Intercept at Paquin Prospect, Bousquet

Drilling Program[2,3]

Final assays were received from the Phase 3 drilling program during the quarter. The program comprised five diamond drill holes for a total of 1,428m targeting the Paquin prospect and was designed to test the orientation of mineralisation and its lateral continuity along strike.

Drill hole BO-26-67 returned the most significant gold intersections, including:

- **5.0m @ 4.54g/t Au** from **171.0m**

  including **0.75m @ 24.3g/t Au** from **173.5m**
- **1.85m @ 2.17g/t Au** from **208.65m**

This intercept is approximately 30m up plunge of BO-25-27, which intercepted **6.4m @ 6.54g/t Au** from **183m**. The assay results in BO-26-67 confirm the strike orientation of 300° for the main lode and subsequent drill holes indicated lateral continuity along this strike trend.

Final assays reported on 30 September returned significant intersections, including:

- **11.0m @ 1.43 g/t Au** from **174.0m** (BO-26-68)
- **6.1m @ 1.01 g/t Au** from **54.0m** (BO-26-70)
- **3.5m @ 1.15 g/t Au** from **187.5m** (BO-26-69)

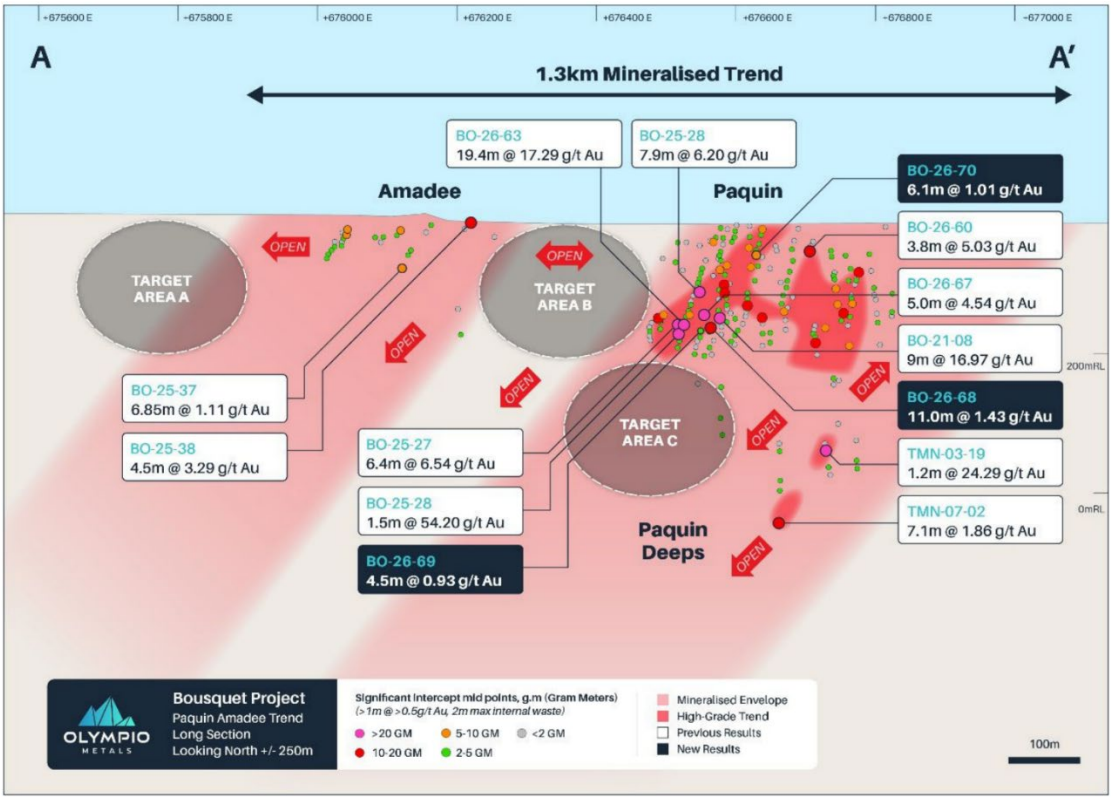


Figure 2: Paquin - Amadee long section (looking north) showing significant gold drill intersections (significant intercepts: ≥1m downhole @ ≥0.5g/t Au, max 2m internal waste)

[3] OLY ASX Announcement 03 August 2026 – 24.3g/t Au Intercept From First Assays - Phase 3 Drilling

The latest drilling results build upon the success of the three drilling programs delivered at Bousquet since early 2025 and increase the Company's confidence that Bousquet hosts a large mineralised system. Drilling during the quarter confirmed a 1.3km mineralised strike at the Paquin/Amadee system, with a further ~1.5km open to the west. The Company will continue to develop the strike and depth extension potential of the mineralisation styles discovered so far and is advancing drilling approvals to conduct preliminary drill testing on other priority targets across the Bousquet Project.

Olympio's next phase of drilling will progress towards a potential maiden resource at Paquin, a strike extension to the west of Paquin and exploration of the additional 1.5km of untested strike along the conglomerate contact. The Company will recommence fieldwork with a surface geochemical sampling campaign to generate further drilling targets at the Bousquet Project.

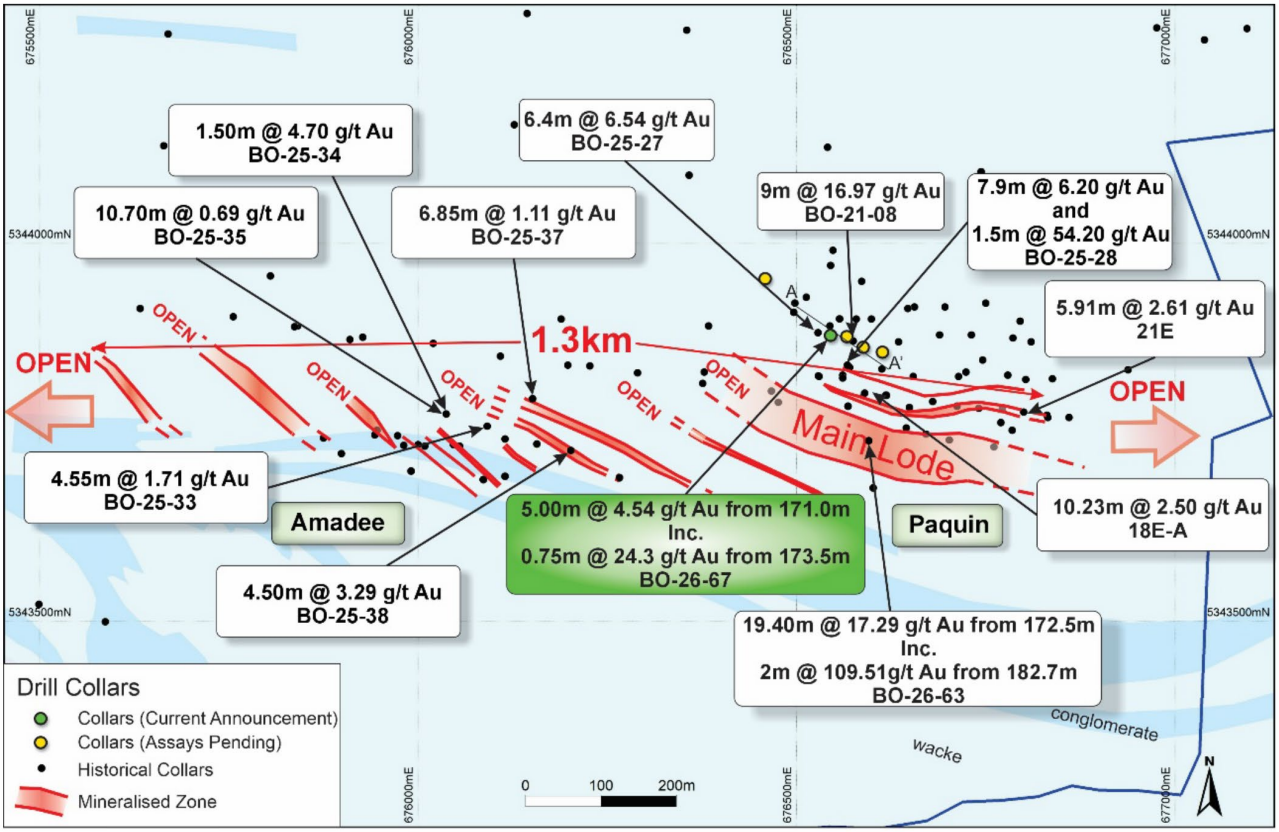


Figure 3: Plan view map of the Paquin and Amadee prospects

Jacknife Silver Project, Idaho, USA

During the quarter, Olympio proceeded with the 80% acquisition of the Jacknife High-Grade Silver Project in Idaho, USA, under the binding agreement with Scout Discoveries Corp, following the Company's successful completion of due diligence[4,5]. Scout Discoveries Corp is Olympio's in-country technical and operational partner.

[4] OLY ASX Announcement 24 August 2026 – Jacknife High-Grade Silver Project Acquisition Advances
[5] OLY ASX Announcement 20 July 2026 – Acquisition of High-Grade Silver Project in Silver Valley

The Project is located 35km from the town of Coeur d'Alene and just 45km from the Tier-1 Silver Valley Mining District in Idaho, USA. The 3,940-acre Project comprises 335 acres of patented mining claims covering ~80% of a ~7km trend of mineralised shear zones.

The Project has six historically significant mines with over 8km of underground workings, including a +610m vertical shaft at the Conjecture Mine. In the mid-1970s the Sunshine Mining Company conducted an in-house calculation of a foreign resource estimate for the Conjecture Mine. In its 1975 summary report, the company estimated a total of **632,081 tonnes @ 13 oz/t for a total of 8.22Moz Ag**[6].

Cautionary Statement *- The resource estimate is a foreign estimate and is not reported in accordance with the JORC Code (2012); a competent person has not done sufficient work to classify the foreign estimate as mineral resources or ore reserves in accordance with the JORC Code (2012); and it is uncertain that following evaluation and/or further exploration work that the foreign estimate will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code (2012). Refer to Appendix A for further information required by ASX Listing Rule 5.12.*

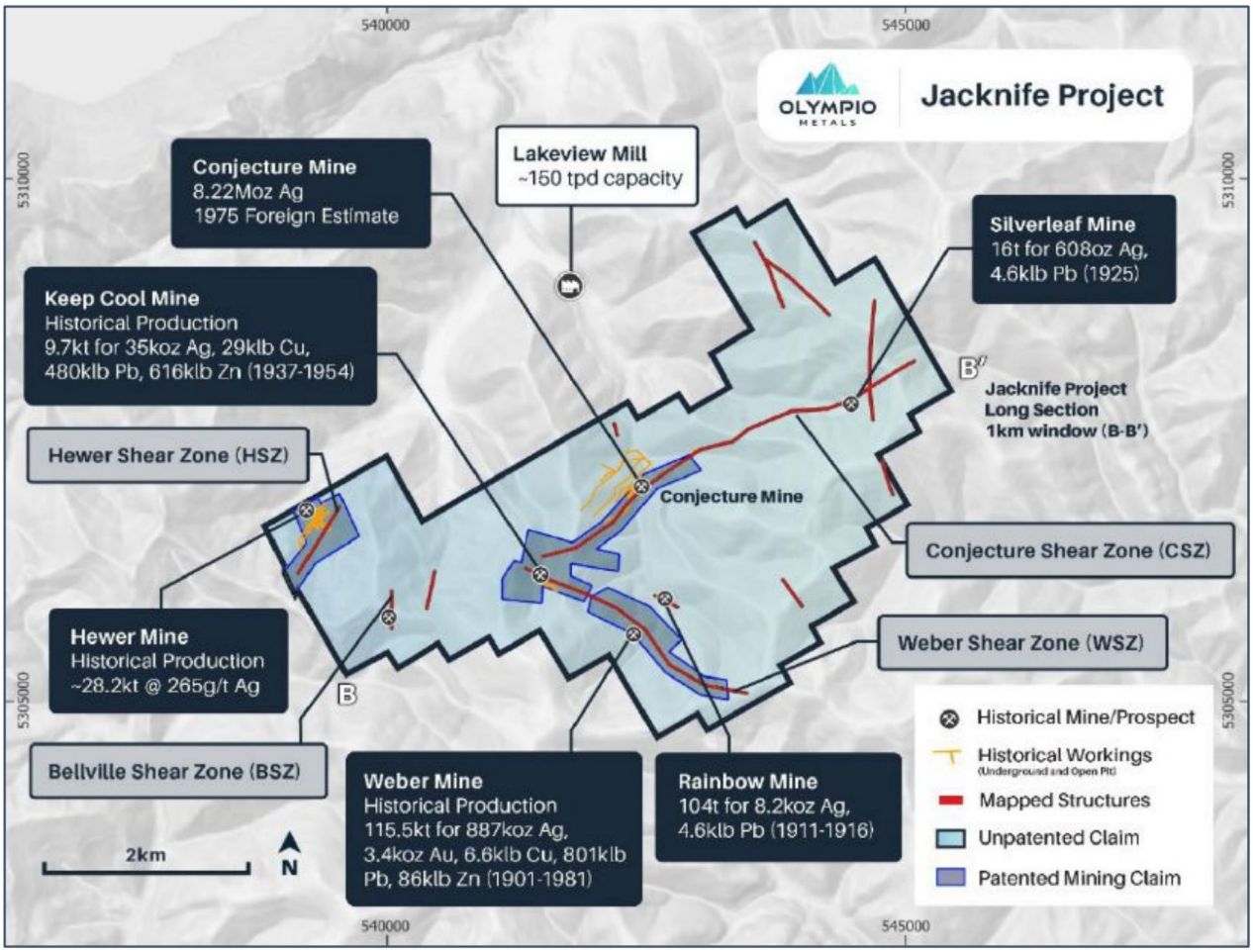


Figure 4: Plan view of the Jacknife Project with historical mines, patented and unpatented lease boundaries and prospective shear zones

[6] R. A. Forrest (1975), Sunshine Mining Company, Geology & Exploration of the Lakeview Mining District, Bonner County Idaho, p35

Maiden Drill Program[7,8]

During the quarter, Olympio commenced its maiden diamond drilling program at Jacknife, targeting high-grade silver mineralisation across the historical Conjecture Mine, lateral continuity of the Conjecture Shear Zone and high-ranked exploration targets, all within patented claims.

The program comprises ~1,500m of diamond drilling and is focusing on preliminary testing between the historical underground drives to establish vertical continuity of mineralisation at the Conjecture Mine. Additionally, the program is testing the western strike extension potential of the Conjecture Shear Zone, beyond the Conjecture Mine. The Company is looking to define a ~520m strike extension, which could extend the Conjecture Shear Zone mineralisation to ~1km of strike. The program will also test other high-priority targets along the Conjecture and Weber Shear Zones.

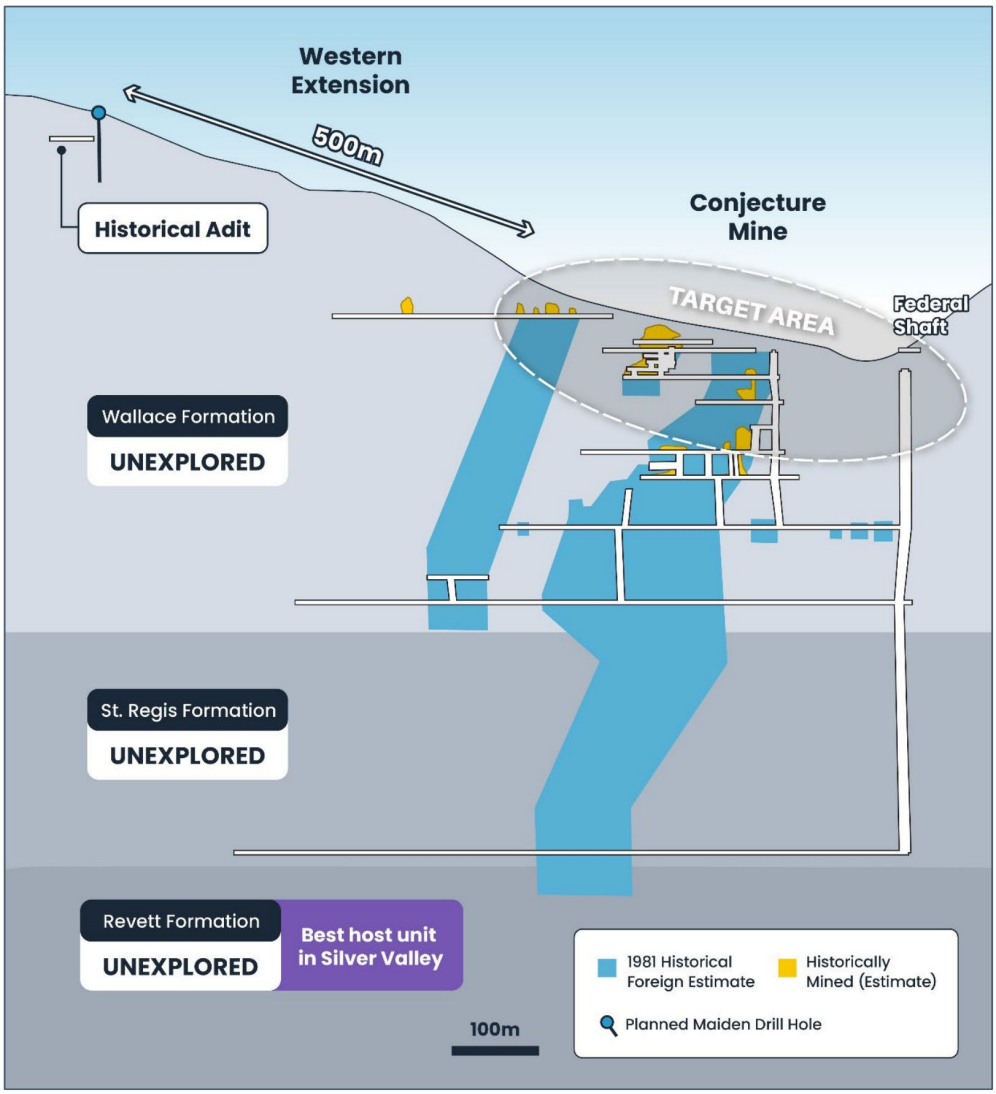


Figure 5: Conjecture Mine schematic long section (looking north-west) showing inferred geological boundaries, historically mined areas, the 1981 historical foreign estimate and the planned trace of the first drill hole

[7] OLY ASX Announcement 21 September 2026 – Diamond Drilling Commences at Jacknife
[8] OLY ASX Announcement 9 September 2026 – Critical Minerals Exploration Commences in US - Replacement

After quarter end, field mapping identified a new target by locating a previously unknown adit ~1km south-west of the historical Federal shaft at the Conjecture Mine[9]. The adit is along the interpreted Conjecture Shear Zone and represents a potential further ~500m step-out from the **8.22Moz Ag**[6] Historical Foreign Resource Estimate. The target sits on a patented mining claim, enabling immediate testing as part of the maiden drilling program currently underway.

Cautionary Statement *- The resource estimate is a foreign estimate and is not reported in accordance with the JORC Code (2012); a competent person has not done sufficient work to classify the foreign estimate as mineral resources or ore reserves in accordance with the JORC Code (2012); and it is uncertain that following evaluation and/or further exploration work that the foreign estimate will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code (2012). Refer to Appendix A for further information required by ASX Listing Rule 5.12.*

The maiden drilling program is progressing well, with the Company having completed rock chip sampling at several of the historical mine locations as well as soil sampling along selected ridges between the Conjecture and Weber shear zones. These samples have been submitted for assay with results expected in the coming weeks.

Table 1: Summary table of available historical mining records in the Jacknife Project

Mine and Production Years	Ore (t)	Silver (oz)	Gold (oz)	Copper (lbs)	Lead (lbs)	Zinc (lbs)	Avg Silver Grade (oz/t)
Conjecture Mine (1913-1956)	11,488	81,333	93	13,825	90,983	53,778	**7**
Conjecture Mine (1956-1964)	90,718	2,000,000	-	-	-	-	**22**
Hewer Mine (1916-1950)	28,161	235,890	146	13,251	383,934	73,298	**8**
Keep Cool Mine (1937-1954)	9,657	35,180	474	29,250	479,739	616,127	**4**
Rainbow Mine (1911-1916)	104	8,227	-	-	10,171	-	**79**
Silver Leaf Mine (1925)	16	608	-	-	4,626	-	**38**
Weber Mine (1901-1981)	115,476	886,556	3,455	6,596	801,403	86,209	**8**
Total	255,621	**3,247,794**	4,168	62,922	1,770,856	829,412	**12.7**

Critical Minerals Projects, USA

During the September 2026 quarter, Olympio completed the acquisition of the Raven Silver Project in Montana, USA[10]. The Raven Project is highly prospective for silver and copper, with high-grade historical silver production. 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 the domestic production of critical minerals.

[9] OLY ASX Announcement 6 October 2026 – New Priority Drill Targets Identified at Jacknife
[10] OLY ASX Announcement 20 July 2026 – Raven/Sawtooth Acquisition Clarification and Retraction

Raven Silver Project, Montana, USA[5,10]

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. 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.

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

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.

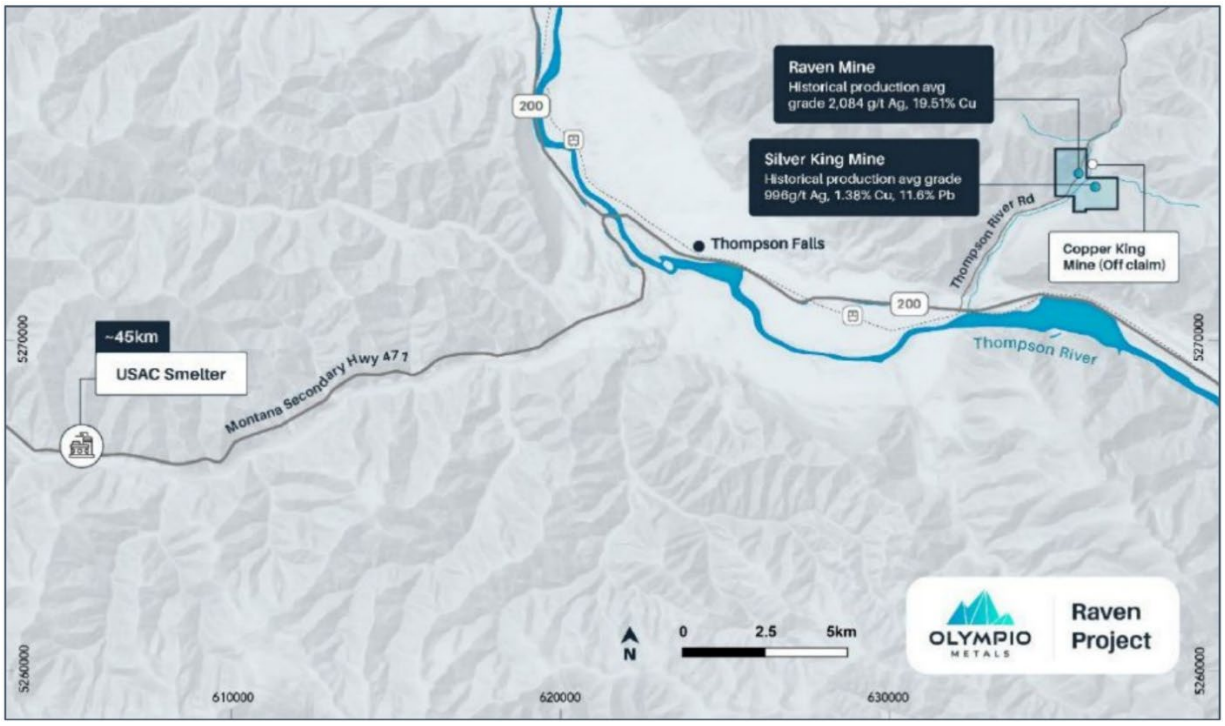


Figure 6: Location map of the Raven Project just 45km from the USAC Antimony Smelter

Earlier in September 2026, the Company identified that the historical mining adits at the Raven Mine and Silver King Mine were potentially mining the same 'Raven fault' structure on either side of the Thompson River. According to historical reports, this fault dips to the southwest at 60-68° and is ~250m from the structure mined at the historical Copper King Mine. The structures appeared to have a subparallel strike but different dip directions.

Olympio will conduct a preliminary rock chip sampling campaign to test if the main structures in the Raven and Silver King mines have a particular geochemical surface expression. The Company will use this information to plan a more extensive surface exploration campaign that will define a maiden drill program at the Raven Project. The Sawtooth mining claims, which were part of the Raven acquisition agreement were not renewed during the quarter due to the access difficulty and very early stages exploration opportunity which was deemed as low priority.

Halls Creek Project, Western Australia

The Company previously announced that it had entered into an Option Agreement for the sale of the Halls Creek tenements in Western Australia to private group, Clutch Group Pty Ltd (Clutch)[11].

Clutch has paid Olympio an Upfront Exclusivity Fee of $25,000 to undertake due diligence on the Tenements.

Due diligence means the period up to the earlier of 30 June 2025, notification by Clutch of a satisfactory completion of due diligence or termination of the Option Agreement under certain circumstances (Due Diligence Period). During the Due Diligence Period, Clutch is responsible for maintaining the Tenements in good standing and meeting an agreed expenditure commitment total of $80,000 on the Tenements.

On 30 June 2025 the Company extended the due diligence to 30 September 2025 for an additional payment of $10,000. During the September 2025 quarter the Company extended the due diligence to 31 October 2025 for an additional payment of $5,000. During the December 2025 quarter the Company extended the due diligence again to 28 February 2026 for an increase in the Option Fee to $175,000. During the March 2026 the Company extended the due diligence again to 30 June 2026 for a part payment of $25,000 to be paid before 30 April 2026. During the quarter the Company extended due diligence again to 30 September 2026 for an additional exclusivity fee of $5,000.

Post quarter end, Clutch exercised the Option to purchase the Tenements and made a payment of $10,000

Clutch will pay Olympio the following payments;

- $40,000 before 23 December 2026,
- $50,000 before 22 January 2027, and
- $50,000 before 28 February 2027.

Following these payments, Olympio's remaining interest in the Tenements will only be the following Performance Payments:

1) $100,000 within 10 business days of delineation of a Measured JORC-2012 Mineral Resource of at least 50,000 ounces of gold at a minimum grade of 1.0g/t Au; and
2) $100,000 within 10 business days of a Decision to Mine.

[11] ASX Announcement 14 February 2025 – Sale of Halls Creek Tenements

Eurelia Rare Earths Project, South Australia

No work was undertaken during the quarter.

Corporate

Cash

The Company's consolidated cash at hand was $1.2 million as at 30 September 2026. The Company has no debt.

ASX Additional Information

The Company had the following interests in the following Australian tenements.

Project	Name	Tenement	Beneficial Interest at last quarter	Beneficial Interest at end of quarter
Halls Creek	Woodward	E80/5034	100%	100%[1]
	Rubens	E80/5220	100%	100%[1]
	Mt Carmel	E80/5154	100%	100%[1]
South Australia	Walloway	EL6912	100%	100%
	Yanyarrie	EL6937	100%	100%

[1] Halls Creek tenements optioned to Clutch during the March 2025 quarter and exercised subsequent to quarter end

The Company has met commitments to earn 51% interest in the following granted Canadian claims associated with the Bousquet Gold Project and continues to progress towards earning an 80% interest:

NTS Sheet	Claim	Expiry Date	Area (Ha)
SNRC 32D07	2413615	18/04/2026	20
SNRC 32D07	2413618	18/04/2026	18.79
SNRC 32D02	2413836	18/04/2026	27.45
SNRC 32D02	2414107	3/03/2026	57.35
SNRC 32D02	2414108	3/03/2026	57.36
SNRC 32D02	2414118	3/03/2026	4.86
SNRC 32D02	2414123	3/03/2026	4.32
SNRC 32D02	2414225	3/03/2026	2.33
SNRC 32D02	2414228	3/03/2026	41.51
SNRC 32D02	2414229	3/03/2026	11.15
SNRC 32D07	2414230	3/03/2026	7.66
SNRC 32D07	2414231	3/03/2026	4.03
SNRC 32D02	2423430	6/04/2026	57.37
SNRC 32D02	2423431	6/04/2026	57.37
SNRC 32D02	2423432	6/04/2026	1.3
SNRC 32D02	2423433	6/04/2026	57.37
SNRC 32D02	2423436	6/04/2026	0.14
SNRC 32D02	2423437	6/04/2026	53.89
SNRC 32D02	2423438	6/04/2026	49.16
SNRC 32D02	2423440	6/04/2026	0.02
SNRC 32D02	2423441	6/04/2026	2.81
SNRC 32D02	2423442	6/04/2026	56.13
SNRC 32D02	2423444	6/04/2026	0.14
SNRC 32D02	2423447	6/04/2026	56.43
SNRC 32D02	2426432	23/10/2025	57.36
SNRC 32D02	2426433	23/10/2025	57.36
SNRC 32D02	2426434	23/10/2025	57.36
SNRC 32D02	2426435	23/10/2025	57.36
SNRC 32D02	2426436	23/10/2025	57.36
SNRC 32D02	2426437	23/10/2025	57.36
SNRC 32D02	2426438	23/10/2025	13.8
SNRC 32D02	2426440	23/10/2025	41.76
SNRC 32D02	2426442	23/10/2025	20.23
SNRC 32D02	2426443	23/10/2025	31.91
SNRC 32D02	2426444	23/10/2025	31.94
SNRC 32D02	2426445	23/10/2025	31.98

NTS Sheet	Claim	Expiry Date	Area (Ha)
SNRC 32D02	2426446	23/10/2025	32.03
SNRC 32D02	2426447	23/10/2025	32.07
SNRC 32D02	2426448	23/10/2025	50.47
SNRC 32D02	2426450	23/10/2025	36.37
SNRC 32D02	2426452	23/10/2025	7.25
SNRC 32D02	2426453	23/10/2025	11.21
SNRC 32D02	2426454	23/10/2025	11.17
SNRC 32D02	2426455	23/10/2025	11.12
SNRC 32D02	2426456	23/10/2025	11.06
SNRC 32D02	2426457	23/10/2025	37.64
SNRC 32D02	2426458	23/10/2025	23.43
SNRC 32D07	2426460	23/10/2025	23.04
SNRC 32D07	2426461	23/10/2025	8.27
SNRC 32D07	2426462	23/10/2025	14.76
SNRC 32D02	2624719	25/08/2026	57.36
SNRC 32D02	2624728	25/08/2026	57.36
SNRC 32D02	2624729	25/08/2026	57.36
SNRC 32D02	2624730	28/06/2026	57.36
SNRC 32D02	2624731	20/03/2026	57.34
SNRC 32D02	2624732	20/03/2026	25.57
SNRC 32D02	2624733	26/03/2026	57.36
SNRC 32D02	2624734	26/03/2026	56.19
SNRC 32D02	2624735	26/03/2026	15.46
SNRC 32D02	2624736	8/08/2026	46.05
SNRC 32D02	2624737	2/07/2026	57.33
SNRC 32D02	2624738	2/07/2026	57.35
SNRC 32D02	2624739	2/07/2026	57.35
SNRC 32D02	2624740	26/03/2026	57.35
SNRC 32D02	2624741	26/03/2026	27.03
SNRC 32D02	2624742	26/03/2026	28.59
SNRC 32D02	2624743	26/03/2026	45.9
SNRC 32D07	2624744	26/03/2026	20.19
SNRC 32D07	2624745	26/03/2026	25.48
SNRC 32D07	2624746	26/03/2026	23.17
SNRC 32D07	2624747	26/03/2026	7.68

ASX Listing Rule 5.4.5 – Payments to related parties of the Company during the quarter and outlined in the Appendix 5B includes salaries, director fees and consulting fees paid to current Directors and associated entities of $140,603.

-END-

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

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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: 236 million

REGISTERED OFFICE
L2, 25 Richardson Street
West Perth, WA, 6005

Appendix A – CONJECTURE DEPOSIT – FOREIGN ESTIMATE STATEMENTS REQUIRED BY ASX LISTING RULE 5.12

5.12.1 The source and date of the historical estimates or foreign estimates

The information in this announcement that relates to the non-JORC historical foreign mineral resource estimate, in relation to the Jacknife Project has been extracted from the following sources:

- *R. A. Forrest (1975), Sunshine Mining Company, Geology & Exploration of the Lakeview Mining District, Bonner County Idaho, p35*[i]
- *Richard W. Morris (1981), P.G. Minerals Management Inc., Foreign Estimate – Conjecture Mine Project, Bonner County, Idaho*[ii]

5.12.2 Mineral Resource Categories

While Olympio Metals considers that the work done by the Sunshine Mining Company and Minerals Management Inc. to be of a high quality, the non-JORC historical foreign estimate of mineral resources provided in this announcement pre-dates the formal establishment of international mineral reporting codes such as the JORC Code, the SAMREC Code or National Instrument NI 43-101 and the CIM Standards. As such, the mineral resource estimate has not been reported in accordance with the JORC Code, and the estimate is unlikely to conform to the requirements in the JORC Code 2012.

A Competent Person has not done sufficient work to classify the estimate under the JORC Code, and it is uncertain if further exploration will result in the estimate being reported as a JORC-compliant Mineral Resource (and if so, the category of that Mineral Resource estimate).

5.12.3 The relevance and materiality of the estimates to the entity

The non-JORC historical foreign mineral resource estimate is considered to be a guide in relation to the existence of mineralisation at the Conjecture Mine, and the work done in collating that estimate is expected to materially assist the Company in determining its exploration strategy in respect of the Jacknife project.

5.12.4 The reliability of the foreign estimates (reference to criteria in Table 1 of Appendix 5A – JORC)

An analysis of the non-JORC historical foreign estimate against the criteria set out in Table 1 of Appendix 5A (JORC Code) that the Company believes is relevant to understanding the reliability of the estimate is attached to this announcement.[i-ii]

The Company believes the foreign mineral resource estimate is reliable. However, due to the age of the historical underground sampling and the lack of samples preserved, the Company intends to re-drill the target area in order to seek to define a JORC compliant Mineral Resource estimate at the Conjecture Mine.

5.12.5 A summary of work programs on which the estimates are based

To the extent known, the key information, assumptions and processing parameters and methods used to prepare the non-JORC historical foreign estimate is set out in the schedule to this announcement.

In 1975 and 1981, Mineral Resource Estimates (MRE) relied on fundamental geological principles: estimating tonnage (volume) through underground mapping, assessing grade (concentration) via chemical assays, all leading to basic reserve estimates (Proven/Probable/Possible).

Modern complexities like geostatistics (e.g., Kriging) are absent, making it a more straightforward, tonnage-grade-recovery approach compared to today's detailed MREs.

Refer to end note 5 for details of volume and grade calculations for each resource block[ii]

5.12.6 More recent estimates available

As set out in the company's ASX announcement of 20 July 2026, Black Mountain Resources Ltd drilled five holes targeting the historical resource block 31[iii] in 2012. Refer to end note 1 for partial results in this announcement and refer to end note 6 for the full ASX announcement on the drilling results.

5.12.7 The work to be completed to verify the historical, foreign resource estimate under JORC

Due to the age of the historical underground sampling and the lack of samples preserved, the Company intends to re-drill the target area in order to seek to define a JORC compliant Mineral Resource estimate at the Conjecture Mine. The historical mineral resource estimate should therefore only be considered to be a guide in relation to the existence of mineralisation at the Conjecture Mine. However, the work done in collating that estimate is expected to materially assist the Company in determining its exploration strategy in respect of the project.

5.12.8 Timing of any evaluation or exploration planned

Exploration has commenced with the program estimated to be ~1,500m of diamond drilling and focused on preliminary testing of the area between the historical underground drives (Figure 4), to establish vertical continuity of mineralisation at the Conjecture Mine

5.12.9 A cautionary statement

A cautionary statement is included in the body of the announcement proximate to, and with equal prominence as, the reported non-JORC historical foreign estimate.

5.12.10 A statement by a named Competent Person

Mr. Mike Atkinson, a Competent Person who is a Member of the Australian Institute of Geoscientists and a consultant to Olympio Metals Limited. Mr. Atkinson 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 Atkinson consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

[i] R. A. Forrest (1975), Sunshine Mining Company, Geology & Exploration of the Lakeview Mining District, Bonner County Idaho, p35 (https://www.dropbox.com/scl/fi/7xbxc28xerwvyfsl9wynu/R.-A.-Forrest-1975-Sunshine-Mining-Company-Geology-Exploration-of-the-Lakeview-Mining-District-Bonner-County-Idaho.pdf?rlkey=o5i27xybhskj91c5ldoq3sgrn&st=8d5nhpr7&dl=0)

[ii] Richard W. Morris (1981), P.G. Minerals Management Inc., Foreign Estimate – Conjecture Mine Project, Bonner County, Idaho (https://www.dropbox.com/scl/fo/pvnmp43rieigrqwzaha0z/AFDEwA4RMazsqC6etj-nFuQ?rlkey=h1j2lxqhez89c7cp2sjwxueiv&st=9sbwt9bm&dl=0)

[iii] Black Mountain Resources, High Grade Silver Identified at Conjecture Silver Project in Idaho, 24th August 2012 (https://www.dropbox.com/scl/fi/uunsw3w8e8g96fbzyson3/Conjecture-Drilling_BMZ_24Aug2012.pdf?rlkey=yu6l7p10hese933xfcv0wrzwt&st=3ywblt7k&dl=0)

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
Olympio Metals Ltd	
ACN	**Quarter ended ("current quarter")**
619 330 648	30 September 2026

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (6 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	3	6
1.2	Payments for		
	(a) exploration & evaluation	(861)	(1,062)
	(b) development		
	(c) production		
	(d) staff costs	(89)	(164)
	(e) administration and corporate costs	(288)	(460)
1.3	Dividends received (see note 3)		
1.4	Interest received		
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other (provide details if material)	30	30
1.9	**Net cash from / (used in) operating activities**	**(1,205)**	**(1,650)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements	(174)	(334)
	(c) property, plant and equipment		
	(d) exploration & evaluation		
	(e) investments		
	(f) other non-current assets		

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	**Net cash from / (used in) investing activities**	**(174)**	**(334)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	1,272
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(9)	(19)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	**Net cash from / (used in) financing activities**	**(9)**	**1,253**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	2,568	1,916
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,205)	(1,650)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(174)	(334)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(9)	1,253

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.5	Effect of movement in exchange rates on cash held	(2)	(7)
4.6	**Cash and cash equivalents at end of period**	**1,178**	**1,178**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	1,178	2,568
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,178**	**2,568**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(141)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Payments to Directors and related parties

Payments to Directors for Directors' fees, including superannuation	(89)
Payments to related parties associated through Directors for exploration and evaluation expense	(51)

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**		
7.5	**Unused financing facilities available at quarter end**		
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,205)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,205)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,178
8.5	Unused finance facilities available at quarter end (item 7.5)	
8.6	Total available funding (item 8.4 + item 8.5)	1,178
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	0.98

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: Yes

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Yes, the Company is currently in discussions with brokers to raise additional cash to fund its operations. These discussions are advanced and the Company considers it highly likely that a fund raising will be successful.

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: Yes. The Company is in advanced discussions to raise additional cash in the near term.	

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: ..... 29 October 2026.....

Authorised by: .....By the Board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.