

OLYMPUS RESOURCES LIMITED

ACN 000 689 725

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Edgecliff NSW 2027
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28 August 2006.

Company Announcement Office
ASX.

Prospectus dated 25 July 2006.

With the issue of a Supplementary Prospectus (SP) the Company advises that it received, on 25 August 2006, formal notification from ASIC of the revocation of the interim stop order dated 11 August 2006, in relation to the abovementioned Prospectus .

The Company further advises that the SP, together with fresh letter from the Chairman and application forms were posted to shareholders on 25 August 2006.

Please be advised that the Closing Date has been extended to 18 September 2006.

A handwritten signature in black ink, appearing to be 'G M Lorentz', with a large, stylized initial 'G' and a long horizontal stroke extending to the right.

G M Lorentz
CHAIRMAN