

SHAREHOLDER OFFER APPLICATION FORM



PERSONALISED APPLICATION FORM FOR ELIGIBLE SHAREHOLDERS

This Application Form relates to the Prospectus dated 25 July 2006 issued by Olympus Resources Limited, as supplemented by a Supplementary Prospectus dated 22 August 2006. The Application Form should be read in conjunction with the Prospectus as supplemented. Capitalised words and certain terms used in this Application Form have the meanings given to them in the Prospectus and any relevant supplementary document.

To meet the requirements of the Corporations Act, the Application Form must not be distributed unless accompanied by the Prospectus and any relevant supplementary document at the same time and by the same means.

While the offer is open, Olympus Resources Limited will send paper copies of the Prospectus, any supplementary documents and the Application Form, free of charge on request.

By returning this Application Form, you are deemed to accept the Offer. There is no need to sign this Application Form.

This Application Form is important. If you are in doubt as how to deal with it, please contact your accountant, financial advisor, stockbroker, lawyer or other professional advisor without delay. You should read the Prospectus and any relevant supplementary document carefully and in full before completing the form.

Any person who gives another person access to the Application Form must at the same time and by the same means give the other person access to the Prospectus and any relevant supplementary document.

The closing date for Shareholder Offer Applicants is 5:00pm Sydney time on 18 September 2006.

Number of Shares applied for

Price per New Share

I/We lodge full Application Money



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at

\$0.30



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Telephone number where you can be contacted during business hours

Contact name (PRINT)



Application payment – Cheque(s) or money order(s) (or both) must be made payable to "Olympus Resources Limited Share Offer" in Australian currency drawn on an Australian branch of a financial institution and cheque(s) should be crossed "Not Negotiable". Cash payments will not be accepted.

Cheque or money order number

BSB

Account number



In respect of the Shareholder Offer, you must complete this personalised Application Form. See the back of this Application Form for how to complete this Application Form.

The Shareholder Offer is expected to close at 5:00pm Sydney time on 18 September 2006.



GUIDE TO THE APPLICATION FORM

A REGISTRATION NAME(S)

Shares will be registered in the name(s) printed on the Application Form and the name(s) cannot be changed. If you wish to change your address for this holding, please contact Link Market Services Limited at the address below or alternatively you may call the **Link Market Services Limited on +61 2 8280 7111** for an appropriate form, or download a change of address notification form from www.linkmarketservices.com.au.

B NUMBER OF OLYMPUS SHARES APPLIED FOR

You may only apply for 7,000 shares.

C APPLICATION MONEY

The Offer Price is \$0.30 per Share. The total of \$2,100 is required to be paid. Amounts should be in Australian dollars. Please make sure the amount of your payment equals this amount.

D CONTACT DETAILS

Please enter your telephone number(s), area code and contact name in case we need to contact you in relation to your Application.

E APPLICATION PAYMENT

Please provide Application payment as follows:

- the total Application payment must be the same as the amount shown in section C;
- your cheque(s) or money order(s) (or both) must be drawn on an Australian branch of a financial institution in Australian currency and made payable to "Olympus Resources Limited Share Offer". Cheque(s) should be crossed "Not Negotiable";
- sufficient cleared funds should be held in your bank account, as any cheque(s) returned unpaid are likely to result in your Application being rejected;
- you should pin (do not staple) your cheque(s) or money order(s) (or both) to the Application Form where indicated; and
- cash payments will not be accepted.

If you have any enquiries concerning your Application or if you wish to obtain a paper copy of the Application Form free of charge, please contact the Link Market Services Limited on +61 2 8280 7111.

ACKNOWLEDGEMENTS

By returning this Application Form, I/we agree to the following statements. I/We:

- have personally received a paper or electronic copy of the Prospectus and any relevant supplementary document that this Application Form accompanies and have read it in full;
- am/are at least 18 years of age if I/we am/are an individual(s);
- have completed this Application Form correctly;
- acknowledge that once the Issuer receives this Application Form, I/we may not withdraw it;
- apply for the number of Shares at the Australian dollar amount shown on the front of this Application Form;
- agree to being allotted the number of Shares that I/we apply for or a lower number allotted in a way allowed under the Prospectus and any relevant supplementary document or no Shares at all;
- authorise the Issuer, and their respective officers or agents, to do anything on my/our behalf.

Shares to be allotted to me/us, including without limitation to sign any documents necessary for Shares to be allotted to me/us, and to act on instructions received by the Share Registry using the contact details in section D and my/our registered address;

- acknowledge that the information contained in the Prospectus and any relevant supplementary document is not investment advice or a recommendation that Shares are suitable to me/us, given my/our investment objectives, financial situation or particular needs;
- represent and warrant that I/we have received the Prospectus and any relevant supplementary document in Australia; and
- represent and warrant that I am/we are not in the United States and I am/we are not a United States person (and not acting for the account or benefit of a United States person), and I/we will not offer, sell or resell Shares in the United States to, or for the account or benefit of, any United States person.

Please mail this Application Form and your cheque(s) or money order(s) (or both) to:

Link Market Services Limited
Olympus Resources Limited Share Offer
Locked Bag A14
Sydney South NSW 1235

or deliver them to:

Link Market Services Limited
Olympus Resources Limited Share Offer
Level 12, 680 George Street
Sydney NSW 2000

Please do this so that the Share Registry receives your Application Form before the shareholder Offer Closing Date, expected to be **5:00pm Sydney time on 18 September 2006**.

If your Application Form is not completed accurately or correctly, the Share Registry will try to contact you using the details in section D and your registered address.

If the Share Registry is unable to process your Application Form, it will be returned to you with your Application payment and you will not be allotted any Shares under that Application.

PRIVACY STATEMENT

Link Market Services Limited advises that Chapter 2C of the Corporations Act requires information about you as a shareholder (including your name, address and details of the shares you hold) to be included in the public register of the entity in which you hold shares. Information is collected to administer your shareholding and if some or all of the information is not collected then it might not be possible to administer your shareholding. Your personal information may be disclosed to the entity in which you hold shares. You can obtain access to your personal information by contacting us at the address or telephone number set out in the important information located on the inside front cover of the Prospectus. Our privacy policy is available on our website www.linkmarketservices.com.au