

23 August 2023

ASX ANNOUNCEMENT

LIONTOWN SOIL GEOCHEMISTRY PROGRAM COMPLETED AT MULWARRIE LITHIUM PROJECT

Highlights

- Liontown Resources (ASX:LTR) has completed the final stage of the soil geochemistry program across the Mulwarrie Lithium Project .
- A total of 1,135 soil geochemistry samples have been collected, as per the terms of the Farm-in Agreement.
- All samples have been submitted to the lab for analysis, with results for the full program anticipated in 4-5 weeks.

Olympio Metals Limited (ASX:OLY) is pleased to announce that Liontown Resources Limited (ASX:LTR) (**Liontown**) has completed the planned soil geochemistry program over the Mulwarrie JV tenements, which form part of the Mulwarrie Lithium Project, located in the Eastern Goldfields of Western Australia (Figure 2).

The Mulwarrie and Mulline Prospects are considered to be prospective for lithium mineralisation, in the same geological setting as Delta Lithium Limited's (ASX:DLI) Mt Ida lithium deposit to the north¹ and Ora Banda Mining Limited's (ASX:OBM) recently announced significant Davyhurst lithium discovery² to the south (Figure 1).

With reference to the ASX announcement dated 3 April 2023, the soil geochemistry program has been completed as per the terms of the Farm-in Agreement. All samples have now been submitted for multi-element analysis, and results are expected in 4-5 weeks, subject to the lab turnaround time.

Olympio's Managing Director, Sean Delaney, commented:

"Liontown have completed a comprehensive soil sampling program over the Mulline and Mulwarrie Prospects, which will provide a quality dataset to evaluate the lithium potential."

"The program took a little longer than anticipated due to heavy rainfall and some difficult terrain to be accessed but Liontown have done a great job sampling all the greenstone areas as agreed. We look forward to the results for the complete program, which should be available over the coming weeks."

Soil Geochemistry Program

Liontown collected 1,135 samples at the Mulline and Mulwarrie Prospects during the period of June-August 2023 (Figure 1). The samples have been submitted to ALS for multi element analysis.

The Mulwarrie and Mulline Prospects are considered to be prospective for LCT pegmatite mineralisation, with lithium mineralisation identified in the region. To the north, Delta Lithium¹ (formerly Red Dirt Metals) are developing the Mt Ida lithium deposit, whilst Ora Banda Mining² has announced results of up to 11m @ 1.28% Li₂O on neighbouring tenements (Figure 1).

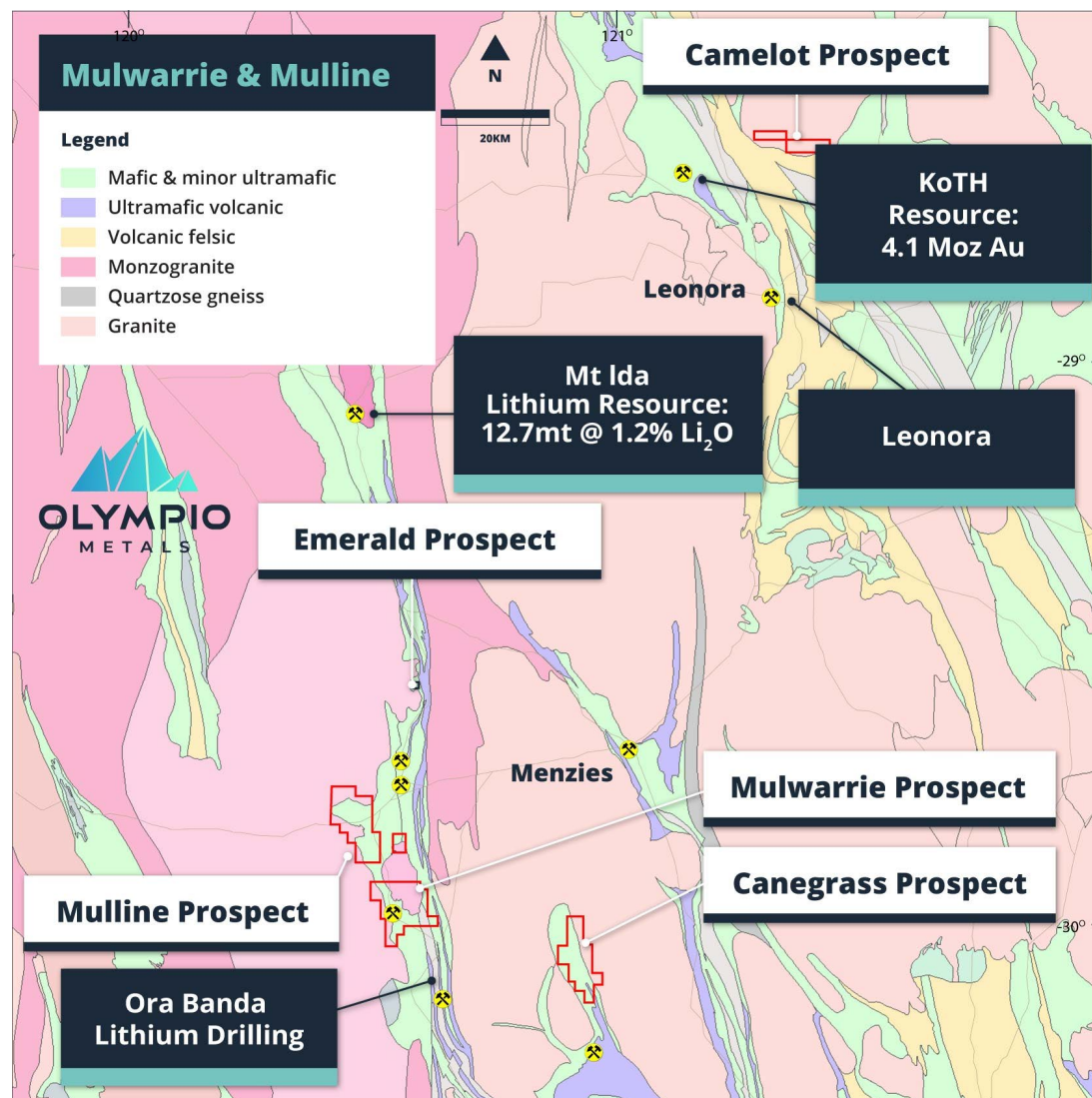


Figure 1: Mulwarrie and Mulline Prospects

¹ Delta Lithium (DLI) ASX Announcement 8 August 2023 – Diggers and Dealers Presentation

² Ora Banda Mining (OBM) ASX Announcement 26 April 2023 – Significant Davyhurst Lithium Discovery

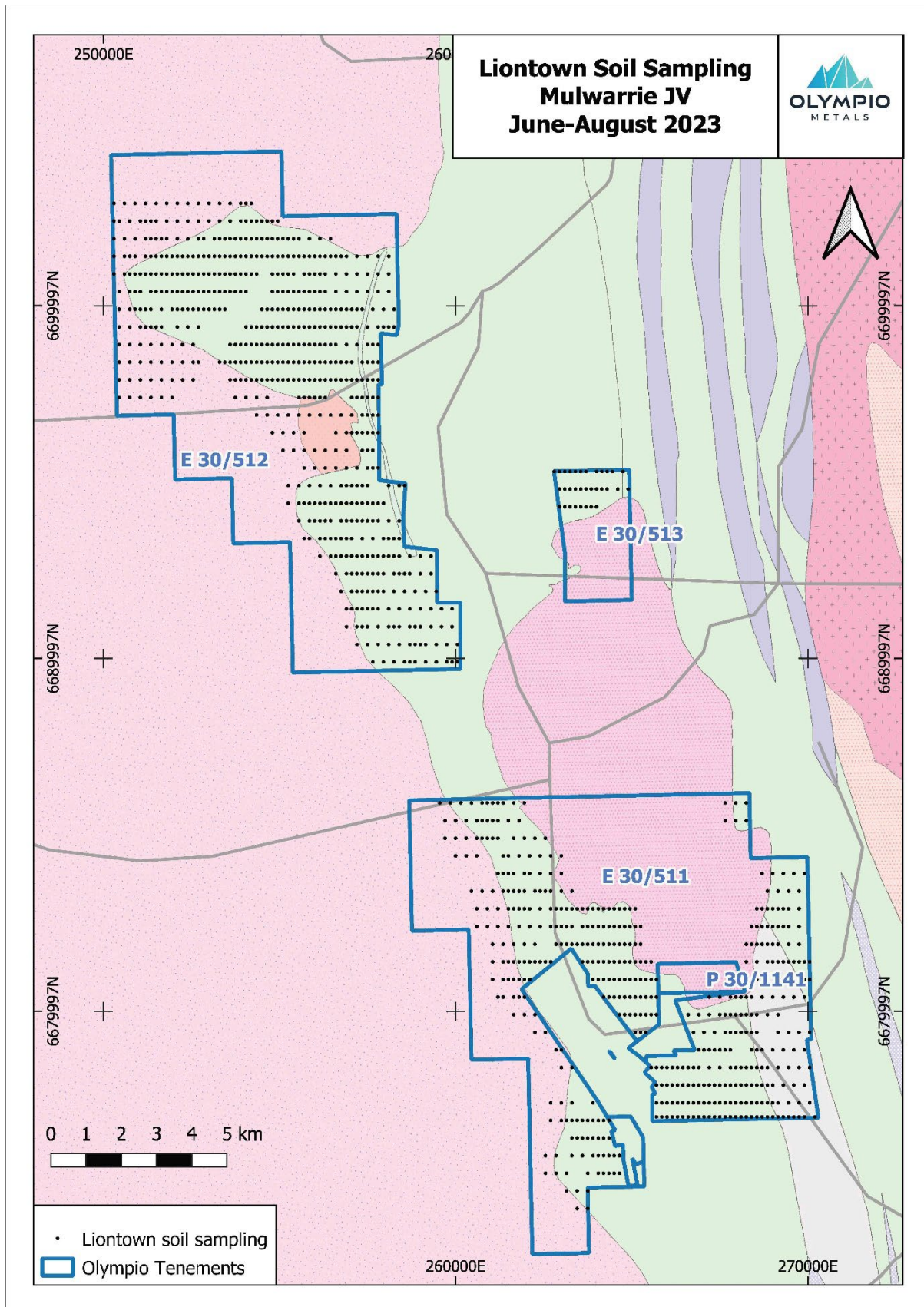


Figure 2: Lontown soil sampling locations - Mulwarrie and Mulline Prospects

The announcement is authorised by the Board of Olympio Metals.

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Competent Person's Statement

The information in this announcement that relates to exploration results for the Project 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.

ISSUED CAPITAL

Ordinary Shares: 66.4M

BOARD OF DIRECTORS

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