

1 August 2023

## ASX ANNOUNCEMENT

# OLYMPIO ACQUIRES ADVANCED LITHIUM PROJECT IN QUEBEC

## Cadillac Lithium Project

### Highlights

- Option to acquire 100% of the Cadillac Lithium Project from TSX-V listed Vision Lithium Inc
- Cadillac is located in the rapidly emerging Cadillac-Pontiac lithium camp in the Abitibi Témiscamingue region, ~70 km west of Val-d'Or, Québec
- Large scale project comprising 334 contiguous mining claims covering 190km<sup>2</sup>
- First pass drilling completed by Vision with grades up to 3.14% Li<sub>2</sub>O and spodumene crystals observed in core. Previous drill results include:
  - 1.00m @ 3.14 Li<sub>2</sub>O from 31m (CAD-22-04A)
  - 1.90m @ 1.74 Li<sub>2</sub>O from 46m (CAD-22-07)
  - 3.14m @ 1.31 Li<sub>2</sub>O from 142m (CAD-22-07)
  - 6.40m @ 1.00 Li<sub>2</sub>O from 152m (CAD-22-13)
  - 1.00m @ 2.73 Li<sub>2</sub>O from 29m (CAD-22-23)
  - 2.00m @ 2.00 Li<sub>2</sub>O from 37m (CAD-22-25)
- Excellent access and infrastructure including hydro power and serviced by major mining centres of Rouyn-Noranda and Val-d'Or
- Firm commitments received for a heavily oversubscribed \$2.5M placement to sophisticated investors

**Olympio Metals Limited (ASX:OLY) (Olympio or the Company)** is pleased to announce that it has signed an option to acquire 100% of the highly prospective Cadillac Lithium Project from TSX-V-listed Vision Lithium (TSX.V:VLI). The Project is located in the rapidly emerging Cadillac-Pontiac lithium camp in the Abitibi Témiscamingue region, ~70 km west of Val-d'Or, Southwest Québec (Figure1).

#### **Olympio's Managing Director, Sean Delaney, commented:**

*"Olympio was attracted to the Cadillac Project not only because of the outcropping spodumene-bearing pegmatites at surface, but more importantly in the drilling completed and reported by Vision Lithium. The lithium grades at surface from the channel sampling and in the drill core at depth shows the project has potential for bulk tonnage spodumene mineralisation. Quebec is shaping up as globally significant for lithium exploration. We are excited to have acquired a project of this quality and welcome Vision Lithium as a significant shareholder."*

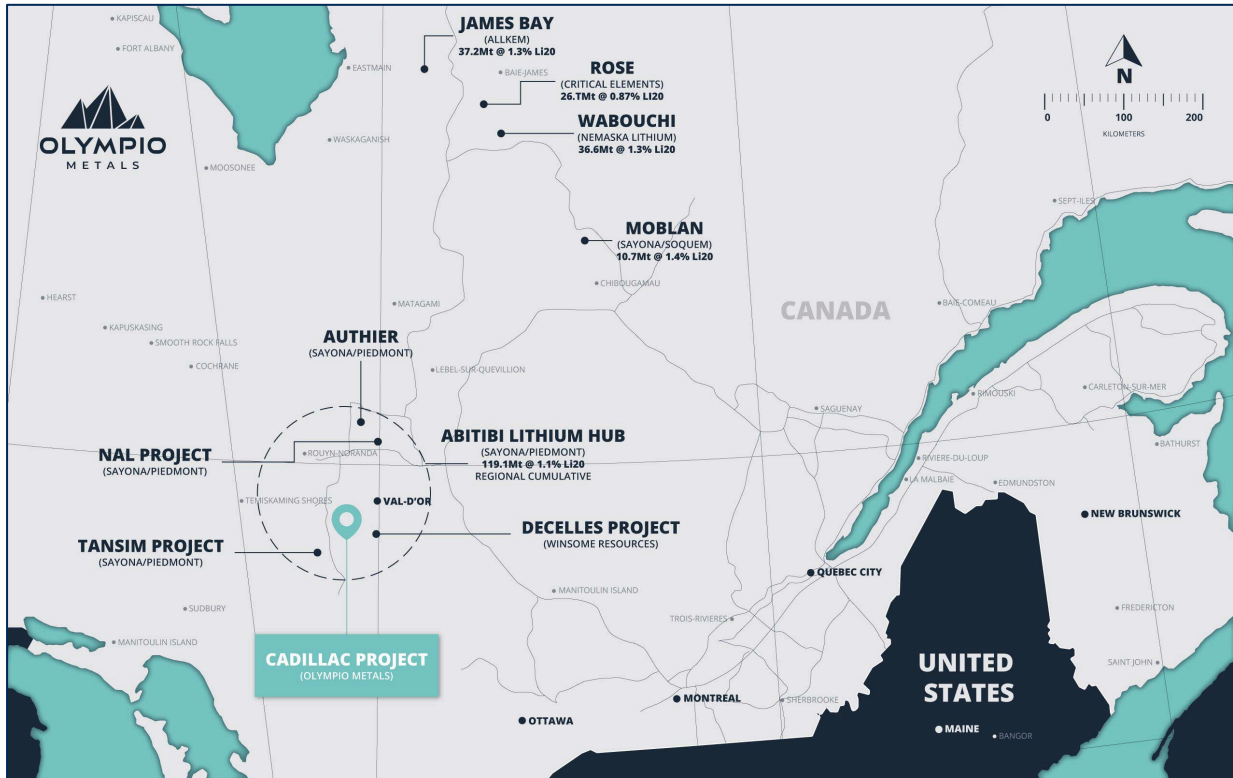


Figure 1: Cadillac Lithium Project Location

## TECHNICAL INFORMATION

The Cadillac Project is located in the Val-d'Or-Malartic mining camp in the Southern Volcanic Zone in the southeastern part of the Archean Abitibi Greenstone Belt.

It is strategically located within Sayona Mining's (ASX:SYA) Abitibi Hub, which hosts Canada's only operating lithium mine, between SYA's Authier and Tansim Projects. It also adjoins Winsome Resources' (ASX:WR1) Decelles Project (Figure 1).

The Property hosts excellent infrastructure and access, being located close to Val d'Or, a major regional exploration hub for the area. Val d'Or is regularly serviced by Air Canada from Montreal and other locations and hosts all the necessary services to support mineral exploration in the region. The Property is also situated approximately 13 km south of a CN Rail line that services the region. The area is readily accessible by road with Chemin de Rapide Deux crossing northeast-southwest through the Property, and there is a regional powerline running parallel to the road. The Property is not affected by the fire restrictions imposed in areas of Quebec.

Spodumene-bearing pegmatite dykes were first identified in 1955, with a dyke mapped for over 600m strike length at the Wells-Lacourcière showing in the north of the tenement area<sup>1</sup>. Periodic and sporadic exploration was completed on the project over the intervening years, with lithium only targeted in programs since 2018.

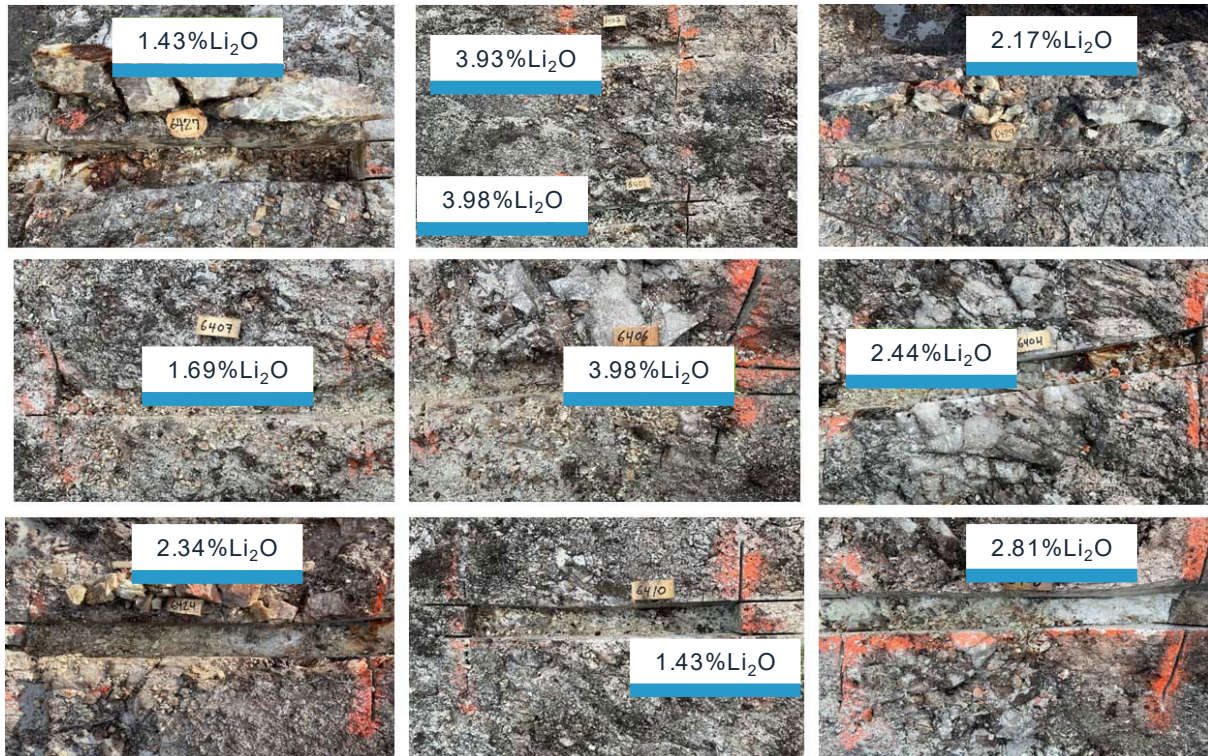
Previous exploration on the Cadillac Project by Vision has demonstrated the potential for the project to be highly prospective for bulk tonnage spodumene mineralisation. Recent mapping<sup>1</sup> has confirmed the presence of further pegmatites over a wide area within the project area, many

<sup>1</sup> 2022 Fieldwork Report on the South Part of the Cadillac Property, Geologica Groupe-Conseil Inc, Feb 2023

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with encouraging lithium geochemistry. Recent analysis of LIDAR and aeromagnetic data has interpreted a large number of pegmatite dykes, many of which remain to be field checked.

Channel samples taken from exposed pegmatite dykes in late 2021 at Wells-Lacourcière returned up to 2.17%  $\text{Li}_2\text{O}$  over 5.5m (Channel R7)<sup>2</sup>.



**Figure 2:** Lithium results from channel sampling within the Cadillac Project

Diamond drilling in April 2022 confirmed the presence of significant lithium values over the known length of the pegmatite dyke as observed on surface. Results released by Vision include<sup>3</sup>:

- 1.00m @ 3.14  $\text{Li}_2\text{O}$  from 31m (CAD-22-04A)**
- 1.90m @ 1.74  $\text{Li}_2\text{O}$  from 46m (CAD-22-07)**
- 3.14m @ 1.31  $\text{Li}_2\text{O}$  from 142m (CAD-22-07)**
- 6.40m @ 1.00  $\text{Li}_2\text{O}$  from 152m (CAD-22-13)**
- 1.00m @ 2.73  $\text{Li}_2\text{O}$  from 29m (CAD-22-23)**
- 2.00m @ 2.00  $\text{Li}_2\text{O}$  from 37m (CAD-22-25)**

<sup>2</sup> <https://visionlithium.com/vision-lithium-reports-2-17-li2o-over-5-5-metres-from-channel-samples-on-cadillac-lithium-property/>

<sup>3</sup> <https://visionlithium.com/vision-lithium-reports-drill-results-from-its-cadillac-lithium-property-intersects-up-to-3-14-li2o/>

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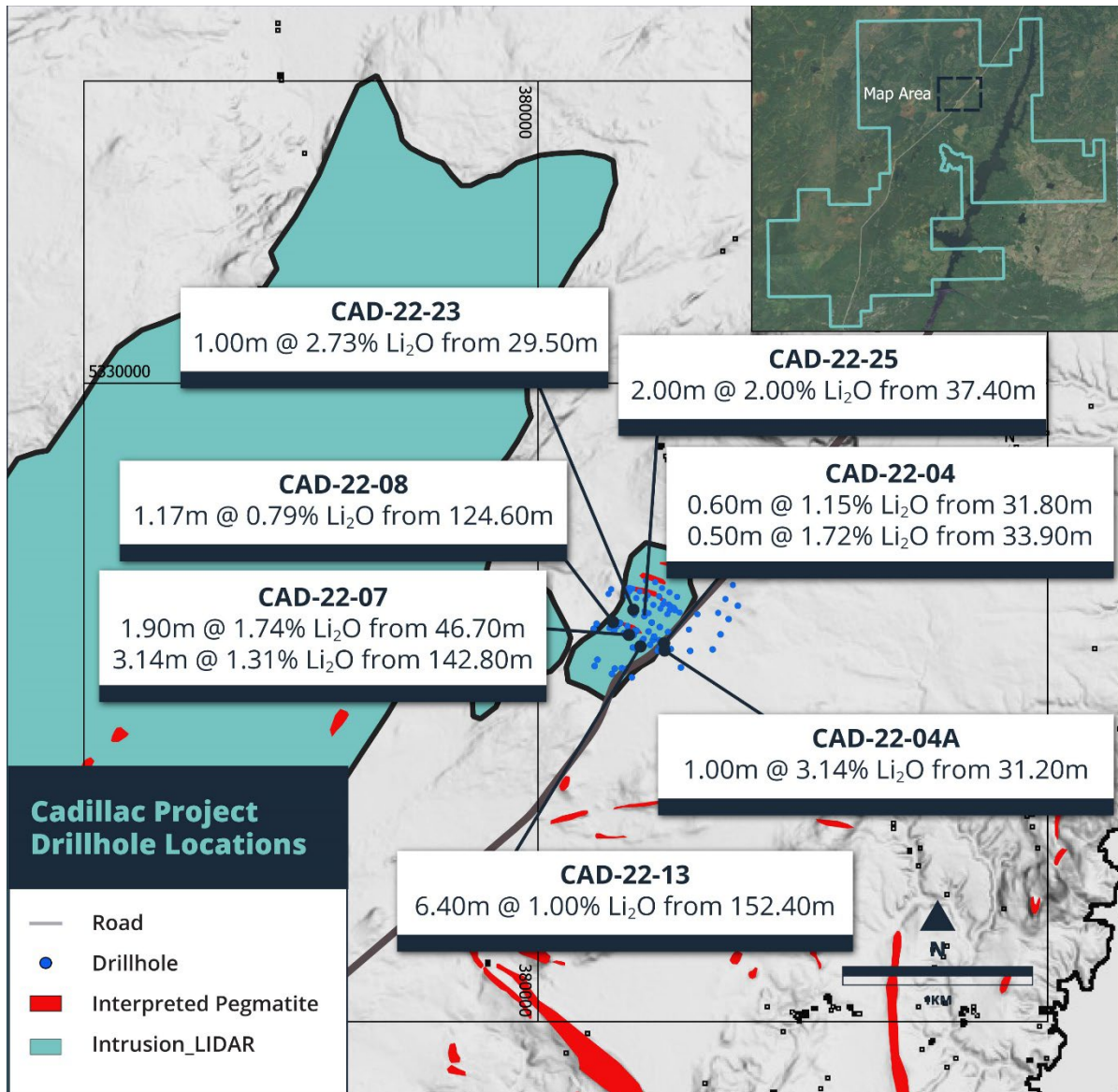


Figure 3: Drillhole locations and results - Cadillac

## EXPLORATION TARGETING AND NEXT STEPS

A recent aeromagnetic survey data review and LiDAR reprocessing and digital mapping by Geomantia Consulting has identified over 400 pegmatite targets in the project area (Figure 4).

Olympio has identified a number of high priority prospects that will be visited in the field in the first instance as it works up a more comprehensive exploration program for the Cadillac Project.

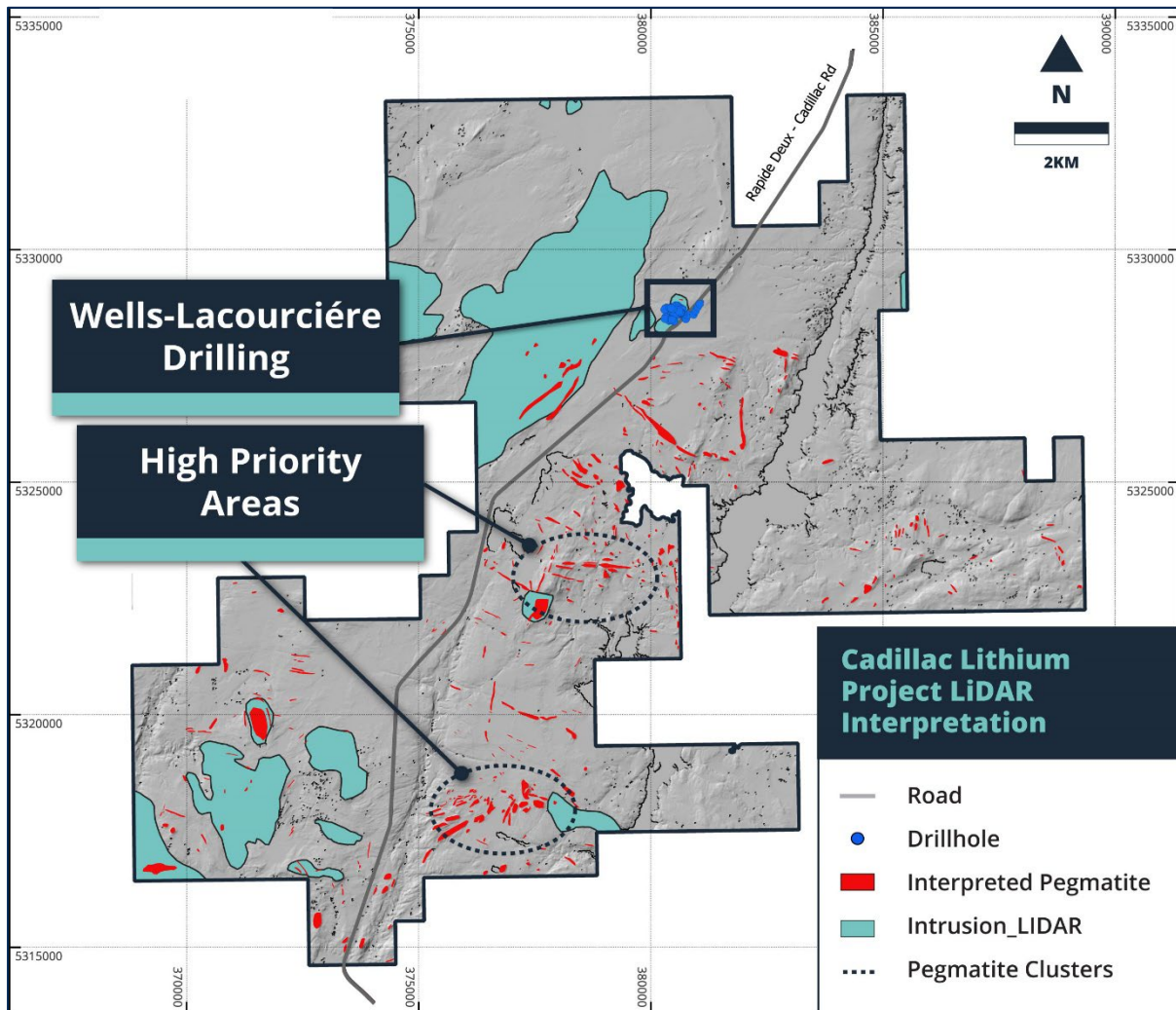


Figure 4: Priority Target Areas - Cadillac

## MATERIAL ACQUISITION TERMS

Under the Option Agreement with Vision Lithium, Olympio is to pay Vision Lithium C\$500k, reimburse C\$500k exploration costs and issue 10M shares to Vision Lithium, subject to shareholder approval. Vision Lithium have agreed for the shares to be held in escrow for 12 months.

Olympio will then pay a further C\$500k and reimburse C\$500k for exploration costs incurred on the 12-month anniversary of the acquisition.

Olympio is required to spend C\$500k on exploration at the Cadillac Project over the 12 months from the acquisition to exercise the option and secure 100% of the Project.

There are existing 2% net smelter royalty agreements on 214 of the mining claims with four independent parties, which will be assigned to Olympio.

## **PLACEMENT**

The Company is also pleased to announce that it has received binding commitments to raise A\$2.5 million (before costs) through a placement to new and existing institutional and sophisticated investors ("**Placement**"). The placement is being led by Canaccord Genuity Australia with the proceeds being used to fund the Cadillac acquisition and exploration costs.

The Placement will be completed in two tranches, with 12 million new fully paid Ordinary shares (Tranche 1) to be issued at \$0.18 per share using the Company's existing capacity under ASX Listing Rule 7.1 and 7.1A, with the remaining fully paid Ordinary shares (Tranche 2) to be issued on the same terms subject to shareholder approval ("**New Shares**"). Olympio confirms that it has received firm commitments from Olympio Directors for \$75,000 worth of fully paid Ordinary shares in the Placement (subject to shareholder approval) and also firm commitments from the President and Chairman of Vision Lithium for \$205,000 worth of fully paid Ordinary shares in the Placement. As part of the placement, Canaccord will be paid a two percent management fee and four percent capital raising fee on funds raised and issued two million broker options, exercisable at a 50% premium to the issue price with an expiry term of three years.

A Notice of Meeting will be circulated as soon as possible and the Meeting is expected to be held in mid-September 2023.

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

### **For further information:**

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Managing Director

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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.

### **Cautionary Note**

Throughout this document, Olympio refers to "spodumene" or "pegmatite". While the Company is very encouraged by the geological observations and assessment by advisors, no quantitative assessment of mineralisation is possible at this stage. The presence of pegmatite does not equate to lithium mineralisation. Further, no forecast is made of whether further drilling will deliver ore grade intersections. The observed presence of spodumene within pegmatite does not necessarily equate to economic grades of lithium mineralisation until confirmed by chemical analysis. It is not possible to accurately estimate the concentration of lithium in mineralisation by visual estimates and this will be determined by chemical analysis.

## 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.

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### ISSUED CAPITAL

Ordinary Shares: 54.4M

### BOARD OF DIRECTORS

Sean Delaney, Managing Director

Simon Andrew, Chairman

Aidan Platel, Non-Executive Director

### COMPANY SECRETARY

Peter Gray

### REGISTERED OFFICE:

L2, 25 Richardson St,  
West Perth 6005



## JORC Code - Table 1

### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Explanation	Comment
Sampling techniques	<i>Nature and quality of sampling.</i>	The sampling noted in this release has been carried out using channel sampling of surface outcrop and diamond core drilling at the Cadillac prospect.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	The <b>drill programs</b> were carried out using a diamond coring rig and comprised 36 diamond core drillholes for 4,596.9m. Drilling was conducted in 2 programs: Jan-March 2022 (CAD-22-01 to CAD-22-17) and May-June 2022 (CAD-22-18 to CAD-22-35). Drillholes varied in depth from 22.5m to 288.0m. Drillholes were drilled at unique directions oriented according to the local geology mapped at surface. Azimuths varied from 023° to 210° (grid), while inclinations varied from 49° to 88°, drilled broadly across 10 sections. The drilling contractor was Forage Hébert Inc.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i>	The <b>channel program</b> was carried out using diamond power saws to cut parallel grooves across the outcrop with channels chiselled out between the cut grooves. The program comprised 24 channels for a total length of 43.9m. Channels varied in length from 0.35m to 9.0m. Channels were cut at unique directions oriented according to the local geology mapped at surface. Azimuths varied from 001° to 355° (grid), and inclinations were horizontal. A total of 681 <b>drill core samples</b> were collected (presumably by cutting in half with a core saw, but this is not recorded) and sent for assay. Sample length averaged 0.85m and varied between 0.31m and 1.5m. A total of 109 <b>sawn channel samples</b> were collected and sent for assay. Sample length averaged 0.55m and varied between 0.35m and 1.0m. Sample weights were recorded and averaged 3.84kg (1.4 – 9.93kg). Drilling, channelling, sampling and QAQC protocols appear to adhere to industry best practice and were under the direction of a Qualified Person and supervision by professional geologists.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	The drill program was carried out using a diamond coring rig and comprised 36 diamond core drillholes for 4,596.9m. Core size was 'NQ' for 33 drillholes and 'HQ' for 3 drillholes. Drillholes varied in depth from 22.5m to 288.0m. Drillholes were drilled at unique directions oriented according to the local geology mapped at surface. Azimuths varied from 023° to 210° (grid), while inclinations varied from 49° to 88°.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	The core drilling was completed by a diamond rig. Diamond core samples provide the optimal recovery of all drilling methods.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Core recovery was measured by the geologist on site and during detailed logging. For most intervals the recovery was recorded as 100%. The average of all recoveries is 99.9% over the 36 DDHs. Core samples weights were recorded for all samples cut and submitted to the lab. Weights averaged 1.83kg and varied from 0.48kg to 3.61kg.
	<i>Whether a relationship exists between sample recovery and grade ...</i>	No relationship between sample recovery and grade is known.
Logging	<i>Whether core and chip samples have been logged .....</i>	Detailed logging of drill core comprised recording lithology, structure, veining, alteration, mineralisation, fracturing, RQD and recoveries for each hole by qualified geologist. Logs were all recorded in French language. In addition a detailed written rock description was made on a geological unit basis, also in French.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging was both qualitative and quantitative in nature. Analysis of rock type, colour, structure, alteration, veining and geotechnical data were all routinely collected into a database.
	<i>The total length and percentage of the relevant intersections logged.</i>	Every drillhole was logged for the entire length. Channels were logged simply as "Pegmatite à spodumène" with no quantitative log.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	<b>Core samples</b> were transported from the Cadillac Lithium project to a secure facility in Val-d'Or, Quebec where samples were prepared. Core samples were sawn in half with half-core NQ sized samples collected for analysis, and half core preserved in core stays and stored.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Core samples were bagged, sealed and transported to the facility of ALS Chemex in Val-d'Or, where each sample was dried, crushed and pulped (Prep-31). The samples were crushed to 70 per cent less than two millimetres (CRU-31), riffle split, pulverise split to better than 85 per cent passing 75 microns (PUL-31). Samples were assayed for Lithium + 33
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	



	<p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>element by ICP-AES (MEMS85) and by 4Acid digestion for ore grade lithium samples (Li-OG63).</p> <p>The <b>sawed channels samples</b> were bagged, sealed and transported to the facility of ALS Chemex in Val-d'Or, where each sample was dried, crushed and pulped (Prep-31). The samples were crushed to 70 per cent less than two millimetres (CRU-31), riffle split, pulverise split to better than 85 per cent passing 75 microns (PUL-31).</p> <p>The sample preparation of the channel and core samples followed industry best practice, involving oven drying, pulverising, to produce a homogenous sub sample for analysis. Along with submitted samples, standards and blanks were inserted on a regular basis where the pre-numbered calico bag ended with the numbers.</p> <p>The sampling program and the quality control program were planned and supervised by Yves Rougerie. The quality assurance and control protocol involve the insertion of control or normalised samples on average every 10 samples, in addition to the regular insertion in the process of analysis of sterile, duplicate and standardised samples, accredited by ALS Canada Ltd.</p>
<b>Quality of assay data and laboratory tests</b>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used</i></p> <p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc,</i></p> <p><i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></p>	<p>Both <b>core and channel samples</b> were assayed for Lithium plus 33 elements by ICP-AES (MEMS85) and by 4 Acid digestion for ore grade lithium samples (Li-OG63). The suite of elements analysed was:</p> <p>Li2O, Ta2O5, Nb, Ga, Th, U, Li, Ta, Ba, Ce, Cr, Cs, Dy, Er, Eu, Gd, Hf, Ho, La, Lu, Nd, Pr, Rb, Sm, Sn, Sr, Tb, Tl, Tm, V, W, Y, Yb, Zr, Be, Au, Ag, Al, As, B, Bi, Ca, Cd, Co, Cu, Fe, Ge, Hg, In, K, Mg, Mn, Mo, Na, Ni, P, Pb, Re, S, Sb, Sc, Se, Te, Ti, Zn.</p> <p>The assaying techniques used are considered total and appropriate to the style of mineralisation and geology.</p> <p>No geophysical tools, spectrometers, or handheld XRF instrument results are reported on.</p> <p>The sampling program and the quality control program were planned and supervised by Yves Rougerie. The quality assurance and control protocol involve the insertion of control or normalised samples on average every 10 samples, in addition to the regular insertion in the process of analysis of sterile, duplicate and standardised samples, accredited by ALS Canada Ltd. This is considered good practice for QA/QC of the assay results.</p>
	<p><i>The verification of significant intersections by independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p>No verification of significant intersections by independent personnel is known of. However core is securely stored and available for inspection, and channels in outcrop can be field checked.</p> <p>No holes were planned to twin other drill holes.</p> <p>Capture of field logging was electronic into Excel spreadsheets with multiple worksheets for each logged attribute (lithology, structure, veining, alteration, mineralisation, fracturing, RQD and recoveries).</p> <p>No adjustments to the assay data are recorded.</p>
<b>Location of data points</b>	<p><i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p>The method of survey used to position drill hole collars and channel sample locations is not recorded in the database. Most drillhole collars are recorded to the nearest meter indicating a GPS unit was probably used. The endpoints of channels are recorded to 2 decimal points an accuracy which would suggest a professional surveyor was probably employed to pick up the locations.</p> <p>Down holes surveys were completed on all drillholes at 3m intervals using a multi-shot gyro. A total of 1509 down hole gyro survey readings are recorded in the project database.</p> <p>Grid System – UTM Nad 83.</p>
	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>Whether .... appropriate for the Mineral Resource ... estimation procedure(s) ...</i></p> <p><i>Whether sample compositing has been applied.</i></p>	<p>Data spacing is appropriate for reporting of exploration results.</p> <p>No Mineral Resources have been estimated.</p> <p>No compositing was undertaken.</p>
<b>Orientation of data in relation to geological structure</b>	<p><i>Whether the orientation of sampling achieves unbiased sampling ....</i></p> <p><i>relationship between the drilling orientation and structures is considered to have introduced a sampling bias.</i></p>	<p>Channel samples were cut as near as practical at 90 degrees to the strike of the dykes sampled.</p> <p>Drill holes were angled as near as practical at 90 degrees to the strike of the dykes sampled.</p> <p>No undue sampling bias is considered to have been introduced by the orientation. Intercepts reported are actual widths not true widths.</p>
	<p><i>The measures taken to ensure sample security.</i></p>	<p>Drill samples were transported from the Cadillac Lithium project to a secure facility in Val-d'Or, Quebec where samples were prepared. The sawed channels samples were bagged, sealed and transported to the facility of ALS Chemex in Val-d'Or, Quebec.</p>

<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	All sampling and analytical results of the drill program were reviewed by the Qualified Person for the Canadian TZX-V news releases - Yves Rougerie (Geologist, President and CEO of Vision Lithium Inc.)
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## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Explanation	Comment
<b>Mineral tenement and land tenure status</b>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	The Cadillac Project is a mineral property which consists of 331 claims and 3 claim applications (registered with the Quebec provincial government) covering 19,036 hectares (190 km <sup>2</sup> ). The Property is located 20km south of the historic mining town of Cadillac and approximately halfway between the major mining centres of Rouyn-Noranda and Val-d'Or, in the province of Quebec, Canada. The property consists of a contiguous package of wholly owned tenements held under title by Vision Lithium and under option for purchase by Olympio. The tenements are current and in good standing with the Quebec Provincial government. There are existing 2% net smelter royalty agreements on 214 of the mining claims with four independent parties. A list of claim IDs is provided in Table 2 below. Olympio are not aware of any known impediments to obtaining a licence to operate in the area.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	
<b>Exploration done by other parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Significant exploration has recently been undertaken by Vision Lithium in 2022. Earlier exploration by previous explorers is limited and Vision reported having found no record or sign of earlier drilling on the property. Vision undertook the following work in 2022: <ul style="list-style-type: none"> <li>• Acquired permits for access trails prep, outcrop clearing, sampling and drilling.</li> <li>• Sampled and assayed 24 separate short channels across the main outcropping B dyke over a strike length of 300 metres.</li> <li>• Completed a high-resolution airborne MAG survey over more than half the property. Combining the results of the survey with an existing adjacent HiRes survey.</li> <li>• Acquisition of recent government LIDAR data for the entire property and completed a re-interpretation of the data at higher resolutions in order to define and refine potential pegmatite targets for future exploration. The LIDAR report identified over 400 potential pegmatite targets for ground proofing.</li> <li>• Brush cleaning and stripping of outcropping pegmatite dykes in the main cluster;</li> <li>• Completed diamond core drilling of 36 holes totalling 4,597 metres.</li> <li>• Completion of a "first pass" field exploration of property to ground proof pegmatite targets identified by Mag and LiDAR survey interpretations.</li> </ul>
<b>Geology</b>	<i>Deposit type, geological setting and style of mineralisation.</i>	The Cadillac Project is located in the Val-d'Or-Malartic mining camp in the Southern Volcanic Zone in the southeastern part of the Archean Abitibi Greenstone Belt. The Property hosts a cluster of East-West trending pegmatite dykes, possibly 8 or more, which are spaced approximately 100 metres apart North-South over close to one kilometre and traced for at least 300 metres along strike. Lithium mineralisation has been observed in these dykes, with large lithium crystals visible in some areas of the B dyke.
<b>Drill hole information</b>	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i>	As the project is yet to come under the control of Olympio this announcement has been restricted in its scope. Once the Company geologists have had sufficient time to review, assess and interpret the exploration data, Olympio will provide a comprehensive set of tables, maps and sections including drill hole collars, maps, sections and analytical results.
<b>Data aggregation methods</b>	<i>... weighting averaging techniques, maximum and/or minimum grade truncations should be stated.</i>	Individual sample assays and weighted averages are presented.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalent values or formulas used.
<b>Relationship between mineralisation widths and intercept lengths</b>	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	Intercepts reported are actual widths not true widths.
	<i>If the geometry of mineralisation with respect to the drill hole angle</i>	
<b>Diagrams</b>	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included ...</i>	Summary diagrams are included in the accompanying announcement. Further diagrams will be provided once the Company has assessed and reviewed all the data available post-acquisition being completed.
<b>Balanced reporting</b>	<i>Where comprehensive reporting of all Exploration Results is not practicable .....</i>	Significant individual assay intercepts are provided in the announcement. Drill holes and channels with no significant results are not reported. The location of interpreted pegmatite targets is shown in a map. No historical drilling is known to exist.

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<b>Other substantive exploration data</b>	<i>Other exploration data, if meaningful and material, should be reported.</i>	All relevant data has been discussed within this report.
<b>Further Work</b>	<i>The nature and scale of planned further work.</i>	The appropriate next stage of exploration will be determined once the Company has assessed and reviewed all the data available post-acquisition being completed.

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Table 2

Cadillac Property Claim Listing

**Granted Claims**

2405295,	2405296,	2405298,	2465257,	2465258,	2465259,	2465260,	2465261,
2465262,	2465263,	2465264,	2465265,	2465266,	2563282,	2563301,	2563302,
2599345,	2599346,	2599347,	2599348,	2599349,	2599350,	2599351,	2599352,
2599353,	2599354,	2599355,	2599356,	2599357,	2599358,	2599359,	2599360,
2599361,	2599362,	2599363,	2599364,	2599365,	2599366,	2599367,	2599368,
2599369,	2599370,	2599371,	2599372,	2599373,	2599374,	2599375,	2599376,
2599377,	2599378,	2599379,	2599380,	2599381,	2605517,	2605518,	2605519,
2605520,	2605521,	2605522,	2605523,	2605928,	2607317,	2607318,	2607319,
2607320,	2607321,	2607322,	2607950,	2608355,	2608356,	2608357,	2608358,
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For personal use only

2630791, 2630792, 2630793, 2630794, 2630795, 2630796, 2631029, 2633193,  
2633194, 2633324, 2633325, 2775225

**Claims Under Application**

2775225, 2775226, 2775227

Claims generally are between 56.25 and 57.65 ha in area, except for 6 claims which impinge on excluded land use zones. Average claim area is 57.0 ha. Total claim area is 19,036ha.

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