

7 MARCH 2024

ASX ANNOUNCEMENT

EQUITY RAISING TO ACCELERATE CADILLAC LITHIUM PROJECT, QUEBEC

Highlights

- **A\$1.1 million (C\$1.0M) raised utilising the Flow-Through Shares (FTS) provisions under Canadian tax law**
- **FTS shares will be placed at A\$0.17¹ per share, representing an 88% premium to Olympio's closing price of A\$0.09 per share on 4 March 2024 and a 100% premium to the secondary sale price of the FTS shares**
- **Strengthened balance sheet enables Olympio to accelerate exploration at the Cadillac Lithium Project**
- **Use of the flow-through provisions has enabled the Company to minimise issued capital dilution**

Olympio Metals Limited (ASX:OLY) (Olympio or the Company) is pleased to announce that it has received firm commitments to raise approximately A\$1.1 million (C\$1.0M) via a Flow-Through Shares (FTS) placement under the Income Tax Act (Canada) (**FTS Placement**).

Olympio's Managing Director, Sean Delaney, commented:

"This placement secures funding for exploration at a premium to our share price and reduces shareholder dilution utilising the benefits of the Canadian flow through regime. Olympio has just completed its first diamond drilling program at the Cadillac Lithium Project in Quebec and intends to ramp up exploration over the coming months to unlock the potential of its 190km² land package just 50km from the mining town of Val d'Or."

Flow-Through Placement raises A\$1.1 million at a premium

Olympio has received firm commitments under the FTS Placement to raise C\$1.0 million (A\$1.1 million)² (before costs) through the issue of approximately 6.7 million fully paid

¹ FTS shares are placed to Canadian investors at C\$0.15 which is equivalent to A\$0.17 based on an A\$:C\$ exchange rate of 0.877.

² A\$1.1 million based on an A\$:C\$ exchange rate of 0.877.

ordinary shares at an issue price of C\$0.15 (A\$0.17) per share (**New FTS Shares** or **New Shares**). Canaccord Genuity (Australia) Limited acted as sole lead manager (**Lead Manager**) and bookrunner to the FTS Placement.

The FTS Placement is facilitated by Canadian flow-through share dealer, Oberon Capital Corporation (**Oberon**), pursuant to a subscription and renunciation agreement with the Company. Oberon will not receive any fees or commissions from the Company for its role in respect of the FTS Placement.

The New FTS Shares will be issued at:

- an 88% premium to the closing price of Olympio on 4 March 2024, the day prior to launch of the FTS Placement; and
- a 100% premium to the secondary sale price of the New FTS Shares.

Pursuant to the Canadian FTS regime, tax incentives are provided to eligible investors in the FTS Placement for expenditures of Olympio which qualify as flow-through critical mineral mining expenditures under the Income Tax Act (Canada). The “Flow-Through Share” is a defined term in the Income Tax Act (Canada) and is not a special class of share under corporate law.

The tax benefits associated with the Flow-Through Shares are available only to the initial investors (who are Canadian residents) and not to any other person who acquires the Flow-Through Shares through the on-sale or transfer of those Flow-Through Shares.

Secondary sale

Pursuant to a block trade agreement between Oberon and the Lead Manager, the Lead Manager will facilitate the secondary sale of the New Shares acquired by Oberon clients under the Flow-Through Share Placement to sophisticated and professional investors by way of a block trade at AUD\$0.085 per New Share (**Block Trade Price**).

The FTS Shares will cease to be ‘flow-through shares’ on completion of the FTS Placement and investors acquiring any New Shares as part of the secondary sale will not have rights to tax benefits under the FTS regime.

A transaction specific prospectus prepared in accordance with section 713 of the *Corporations Act 2001* (Cth) will be issued in connection with the FTS Placement to facilitate secondary trading of the New Shares.

Use of funds

Funds raised from the FTS Placement will be specifically used for exploration at the Cadillac Lithium Project.

Lead Manager

In consideration for lead manager services, a fee of approximately A\$45,000 is payable to the Lead Manager. The Lead Manager will also receive 1,500,000 options in OLY, exercisable at A\$0.1275 on or before 6 March 2027.

Placement capacity

For the FTS Placement, 6.7 million shares will be issued using the Company's Listing Rule 7.1 placement capacity. The New Shares will rank equally with the Company's existing shares on issue.

Settlement of the secondary sale of the New FTS Shares is scheduled to occur on 14 March 2024.

This announcement has been approved for release by the Board of Olympio Metals Limited.

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ISSUED CAPITAL

Ordinary Shares: 78.8M

BOARD OF DIRECTORS

Sean Delaney, Managing Director

Simon Andrew, Chairman

Aidan Platel, Non-Executive Director

COMPANY SECRETARY

Peter Gray

REGISTERED OFFICE:

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