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24 February 2026

ASX ANNOUNCEMENT

OLYMPIO EXPANDS INTO USA WITH HIGH GRADE SILVER/ANTIMONY PROJECTS

Highlights

- **Olympio has signed a Binding Option Agreement to acquire two projects in the USA, the Raven Silver Project in Montana and Sawtooth Antimony Project in Idaho**
- **Both projects are highly prospective for silver, antimony and copper, with high-grade historical silver production at the Raven Project**
- **The acquisition provides a significant exploration opportunity with no modern exploration or drilling at either project**
- **Antimony and silver included on the 2025 United States Geological Survey (USGS) Critical Minerals List supported by the US Government's US$12 billion strategic mineral stockpile initiative**
- **Firm commitments received in an oversubscribed Placement to Institutions and Sophisticated Investors to raise A$3.0 million before costs, including a A$500K investment by the projects' vendor group**

Raven Silver Project, Montana USA

- **Historical production at the Raven mine recorded average grades of 2,084 g/t silver plus 19.51% copper and Silver King mine an average of 996 g/t silver (Table 1 & 2)[1]**
- **The Raven Silver Project consists of 27 mineral claims and hosts two historically significant mines, Raven and Silver King, both part of the Thompson River mining district**
- **Nearby infrastructure with operational silver – antimony smelter in Thompson Falls 45km to the west of Raven Mine provides a pathway to production**

Sawtooth Antimony Project, Idaho USA

- **The Sawtooth Antimony Project consists of 5 silver – antimony prospects near the historic Sawtooth City mining camp**
- **All 5 prospects have had silver and antimony occurrences however no sampling methodology records have been located for reporting compliance**

[1] Mining took place in the late 19th century to mid 20th century.

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Olympio's Managing Director, Sean Delaney, commented:

"Acquiring two projects in the USA prospective for silver, antimony and copper diversifies Olympio's exposure into the critical minerals space. The Olympio team are completing due diligence and assessing the geological prospectivity and development potential of these significant silver and antimony assets."

"We are very pleased that the project vendors, Lia Energy Holdings LLC and associates have demonstrated confidence in the projects by participating in our capital raise and we would like to thank all new and existing shareholders for their support."

"While the Bousquet Gold Project remains the Company's focus, a move into the USGS Critical Minerals space provides opportunity to rapidly develop silver and antimony prospects, close to processing infrastructure with the nearby Thompson Falls smelter."

Olympio Metals Limited (ASX:OLY) (Olympio or the Company) is pleased to announce that it has signed a Binding Option Agreement with Lia Energy Holdings LLC (Lia) for acquisition of 100% of the Raven Silver Project (Montana, USA) and Sawtooth Antimony Project (Idaho, USA). The Company views this as a significant opportunity to add critical minerals exposure to its portfolio given the US Government's strong focus and financial support for domestic production of critical minerals including silver and antimony. The Raven Project in Montana is located just 45km from United States Antimony Corporation's operations including an antimony smelter. The Raven Project includes the historical Raven and Silver King mines which both produced exceptionally high grade silver up to 2,084g/t (67 ounces per tonne) silver. The mining stopped in the 1950s and the project has had no modern exploration recorded since that time, providing exceptional exploration potential. The complementary Sawtooth Project in Idaho has prospective geology for silver and antimony with known occurrences but no sampling methods or accurate locations were recorded.

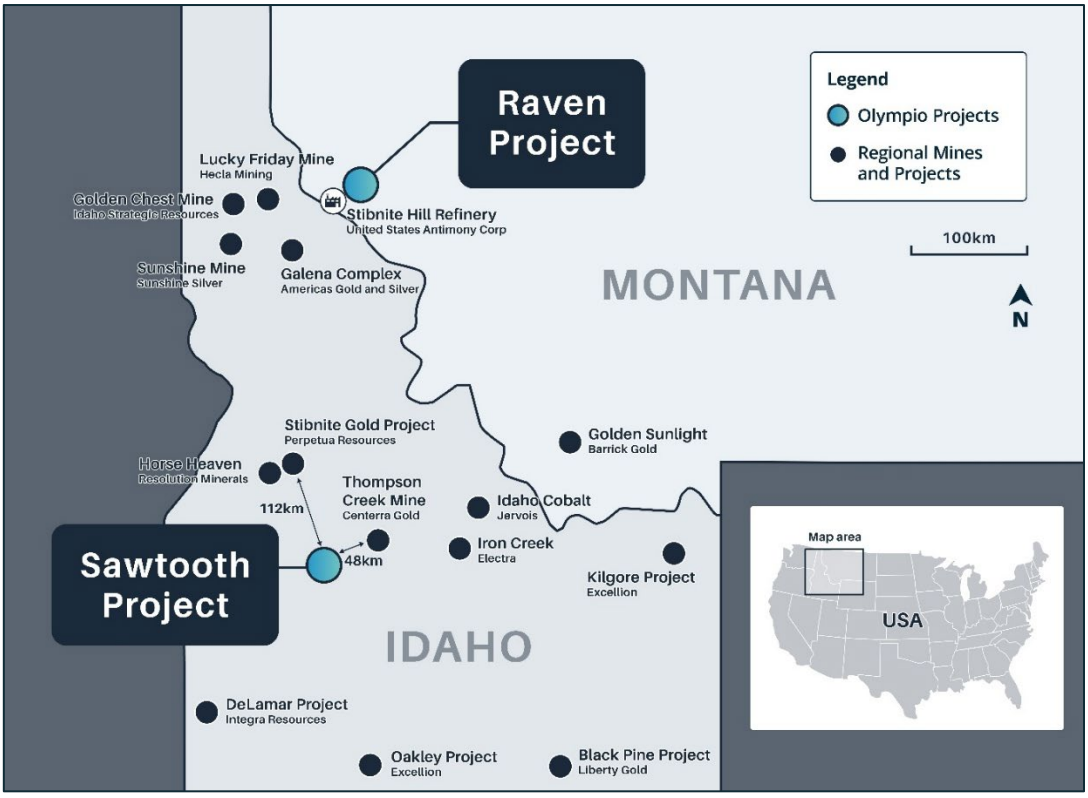

Figure 1: Locations of the Raven Mine and Sawtooth Antimony Projects within the USA

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Raven Silver Project – Montana, USA

The Raven Project is located 390km northwest of the city of Helena and only 15km from Thompson Falls in Montana USA. The project consists of 27 mineral claims and hosts the historic Raven Silver Mine (formerly Copper Mask Mine) and Silver King Mine, within the Thompson River mining district (Figure 2).

These mines produced silver, copper, lead and zinc ores from a series of steeply dipping veins hosted in quartzite and argillite of the Ravalli Formation.

Mine production was intermittent through the late 19th century to the mid-20th century. Though no antimony was reported in the early 20th century production, Raven Mining Co. collected channel samples from several veins within the Raven Mine which were published by the Montana Bureau of Mines and Geology (MBMG) in 1963. The Project has no recorded modern exploration or drilling providing an exceptional opportunity for discovery. Access to the project is provided by the Thompson River public road running through the Project.

United States Antimony Corp. (USAC) own and operate a multi commodity processing facility and the Stibnite Hill mine 45km to the west of the project providing a pathway to future production.

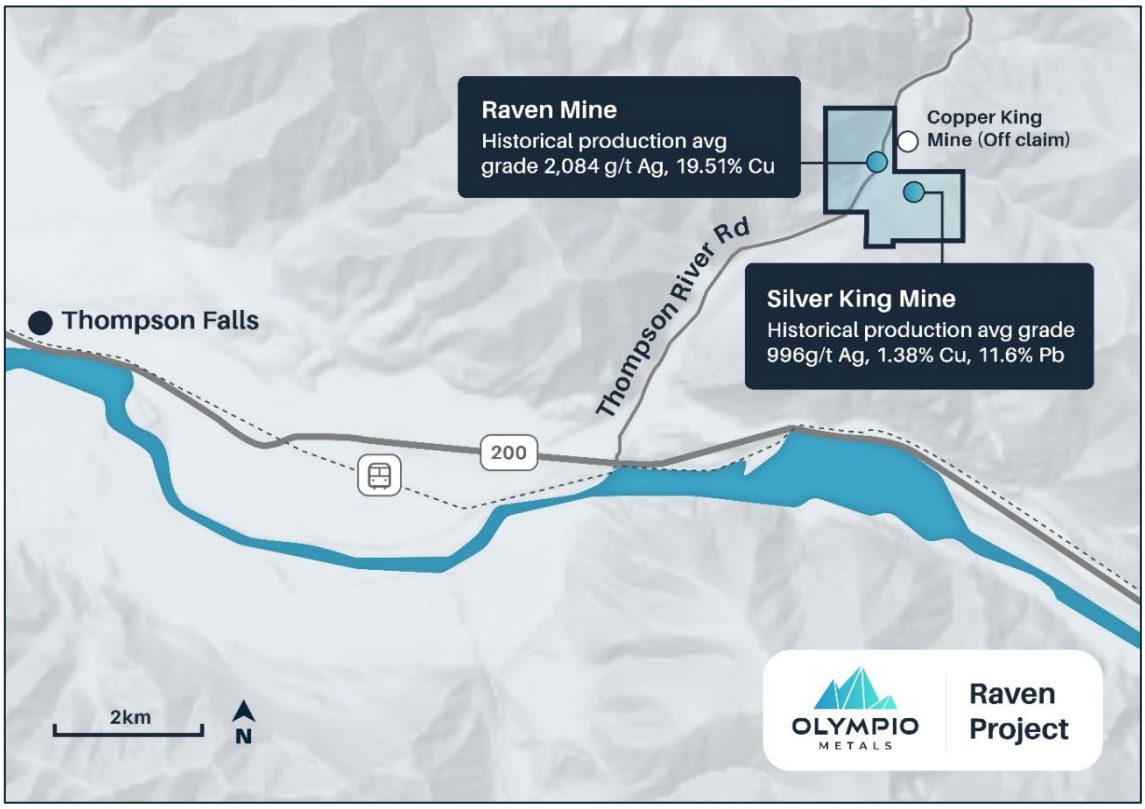

Figure 2: Project location for the Raven mine Silver project, showing the average production grades for both the Raven mine and the Silver King mine

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Table 1: Historical production records for Raven Mine, showing average grade of 2,084 g/t silver and 19.51% Copper[2]

Production records Raven Mine (Silver and Copper)			
Year	**Ore (t)**	**Silver (oz)**	**Copper (lb)**
1919	12	921	5,524
1920	9	640	4,343
1923	8	524	3,730
1925	5	286	2,202
1931	28	1,805	10,549
1934	23	1,519	6,825
Total	**85**	**5,695**	**33,173**
Average grade		**2,084 g/t Ag**	**19.51% Cu**

Table 2: Historical production records for Silver King Mine, with an average grade of 996 g/t silver[2]

Production records Silver King Mine (Silver, Copper, Lead, Zinc)					
Year	**Ore (t)**	**Silver (oz)**	**Copper (lb)**	**Lead (lb)**	**Zinc (lb)**
1916	31	1,397	742	4,637	0
1917	92	3,849	3,743	15,594	0
1918	65	2,234	1,997	7,448	0
1921	15	734	375	2,337	0
1922	5	1,140	244	306	0
1923	10	334	0	163	0
1924	33	1,153	834	26,554	0
1925	33	1,964	2,314	19,553	0
1926	13	521	586	6,006	0
1928	37	976	954	14,504	0
1949	135	811	1,000	10,900	4,300
1950	8	159	300	2,330	1,000
Total	**477**	**15,272**	**13,089**	**110,332**	**5,300**
Average grade		**996 g/t Ag**	**1.38% Cu**	**11.6% Pb**	**1.9% Zn**

[2] Mining took place in the late 19th century to mid 20th century.

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Figure 3: Adit entry at the historical Raven Mine

Sawtooth Silver Antimony Project - Idaho, USA

The Sawtooth Antimony Project consists of 5 prospects located 170km northeast of the city of Boise and within 12km of Sawtooth Mining Camp, Idaho, USA. The 5 prospects make up a total of 99 mineral claims.

The Glory Group prospect is described in historical reports as a silicified limestone roof pendant over granodiorite. Within the limestone unit a massive sulphide rich vein approximately 3 feet thick was discovered in 1971. Rock chip samples noted the presence of antimony minerals however no sample method records were found.

The Even Chance prospect was first discovered in 1950, where historical reports describe a 12 foot wide vein containing antimony minerals. Some historical workings are present within the prospect boundaries, but no mining activity has been found in historical records.

The Peace of Mine prospect has a 14 foot inclined shaft that has been placed at an intersection point between two cross cutting veins.

The Lone Trail prospect hosts a series of shear zones within porphyry and quartzite units.

The Stibnite prospect has seen little historical exploration with a single sample from historical reports from calcite veins. The samples noted the presence of stibnite (an antimony ore mineral), though no antimony results were in the report. The prospect lies within the same geological setting as the other Sawtooth antimony prospects.

All 5 prospects have had historical sampling, with silver and antimony minerals noted however historical documentation is insufficient for JORC reporting of the assay results.

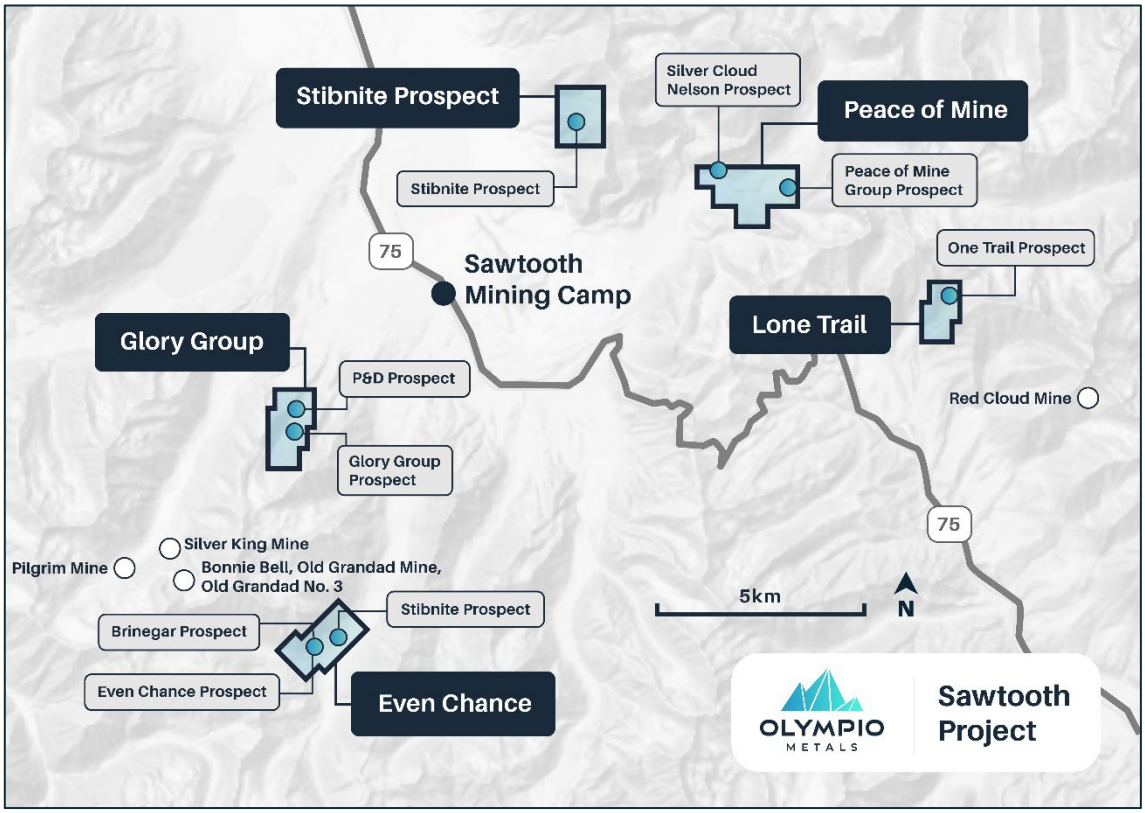

Figure 4: Sawtooth Antimony Project showing the 5 prospects and nearby historical mines

Next steps

Olympio is completing detailed due diligence pursuant to the Acquisition terms with the aim of formulating an exploration strategy for these two high potential assets.

Material acquisition terms

Lia Energy Holdings LLC. (**Lia**) and Olympio Metals Limited (**Olympio, OLY**) have signed a binding Option Agreement to acquire 100% of the shares in Idaho Stibnite Corp which holds the Sawtooth Projects. The Raven Mine claims which are held by Montana Stibnite Corp will be transferred to Idaho Stibnite Corp as part of the acquisition. Olympio has 90 days to complete required due diligence to proceed with the acquisition on the terms below.

Olympio to acquire:

(a) 100% of the shares in the capital of Idaho Stibnite Corp which contains the Sawtooth Projects (Appendix 1);

(b) The Raven Mine claims (Appendix 1) to be transferred to Idaho Stibnite Corp

(c) all technical information relating to the Mineral Claims; and

(d) the benefit of any third-party agreements relating to the Mineral Claims (**Third-Party Agreements**),

(together, the **Sale Assets**), free and clear of encumbrances or other third-party interests for the Consideration (**Option**).

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Consideration

Olympio to pay the following consideration to Lia for the acquisition of the Sale Assets under the Option:

(a) A$20,000 in cash within 5 business days after the execution of the Option Agreement as a non-refundable Option Fee; which gives Olympio 90 days to complete legal and technical due diligence

(b) upfront consideration of 15,000,000 fully paid ordinary shares in Olympio Metals Ltd (**Shares**) to Lia on exercise of the Option

(c) the following deferred performance payments:

  (i) as soon as practicable following receipt and announcement by Olympio of the commencement of drilling at the Raven mine within 2 years from Settlement, the issue to the Vendor (or its nominees) of 5,000,000 Shares;

  (ii) as soon as practicable following receipt and announcement by Olympio of a drilling intercept result from one of the projects exceeding (30oz) 933 gram-metre AgEq within 5 years from Settlement, the issue to the Vendor (or its nominees) of A$750,000 in Shares;

  (iii) as soon as practicable following announcement by Olympio of a JORC or NI43-101 compliant Mineral Resource Estimate from any of the projects of at least 250koz AgEq at an average grade ≥100g/t AgEq using a minimum cut-off grade of 30g/t within 7 years from Settlement, the payment to the Vendor (or its nominees) of A$1,000,000 in cash; and

  (iv) as soon as practicable following Olympio commencing commercial production from any of the projects within 10 years from Settlement, the payment to the Vendor (or its nominees) of A$2,000,000 in cash,

The upfront consideration Shares issued pursuant to the above will be subject to a twelve month voluntary escrow from the relevant date of issue and the performance shares (paragraph (c)(i) and (ii)) issued will be subject to a six month escrow from the relevant date of issue.

The issue of the upfront consideration Shares and the performance shares (paragraph (c)(i) and (ii)) is subject to shareholder approval under ASX Listing Rule 7.1 (to be sought at a general meeting to be held in the option period in the case of the upfront consideration Shares).

Olympio may decide to exercise the Option early during the 90 days due diligence period or may withdraw at any time subject to the due diligence.

Lia or its nominee will be entitled to the marketing and offtake rights in relation to 50% of all minerals and products produced from the projects and also a 5% net smelter royalty from the projects.

Placement

Olympio has received firm commitments in a strongly supported Two-Tranche Placement to Institutions and Sophisticated Investors. The Placement comprises the issue of 50,000,000 Shares, raising A$3.0 million before costs and a 1 for 2 free attaching option with an exercise price of $0.15 and an expiry date of 5 January 2029.

The Project vendor, Lia and associates have committed to contributing A$500,000 to the capital raise.

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Under Tranche 1, the Company will issue 27,878,167 Shares to raise $1.673 million pursuant to the Company's placement capacity under ASX Listing Rule 7.1 and 7.1A as follows.

- 15,326,900 Shares under the Company's available placement capacity under ASX Listing Rule 7.1; and
- 12,551,267 Shares under the Company's available placement capacity under ASX Listing Rule 7.1A.

Under Tranche 2, the Company will issue 22,121,833 Shares, to raise $1.327 million subject to shareholder approval.

Settlement of each respective tranche is anticipated as follows:

- Settlement of Tranche 1 is expected to take place on 3 March 2026, with allotment expected to occur on 5 March 2026;
- Settlement of Tranche 2 is expected to take place on or around 17 April 2026, following shareholder approval at an upcoming general meeting of OLY Shareholders; and
- The free attaching options will be issued with the Tranche 2 shares, subject to shareholder approval.

The $0.06 issue price per Share represents a 11.8% discount to the last traded price on 19 February 2026 and 8.1% discount to the 15-day volume weighted average price (WVAP) calculated to the last trading date of OLY stock prior to entering the trading halt.

Olympio will pay a transaction fee to Spark Plus Pty Ltd for the introduction of the Raven Silver Project and Sawtooth Antimony Project, as set out below:

1. 750,000 ordinary shares in Olympio
2. 2,000,000 options exercisable at $0.15 and expiring on 5 January 2029

SP Corporate Advisory Pty Ltd is the lead manager and will be paid a fee of 6% of funds raised in the Two-Tranche Placement, plus 3.3 million options exercisable at $0.15 and expiring on 5 January 2029 for acting as lead manager to the placement.

The issue of securities to Spark Plus Pte Ltd and SP Corporate Advisory Pty Ltd will be subject to shareholder approval.
This announcement is approved by the Board of Olympio Metals Limited and is intended to lift the trading halt.

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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.

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.

References

USGS Mineral Resources Data System

(https://www.usgs.gov/programs/mineral-resources-program/mineral-resources-data)

https://www.usantimony.com/uamy-production-facilities

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Appendix 1

TENEMENTS	HOLDER	TENEMENT TYPE	RENEWAL DATE	TOTAL CLAIMS (AREA)	THIRD PARTY AGREEMENTS
Raven Mine (RAV) Sanders County, Montana	Montana Antimony Corp (Vendor-controlled "**MAC**")	Staked and Filed with BLM (Lode Claim).	Sept. 1, 2026	27 claims (~557 acres)	The Vendor shall procure that MAC will transfer the RAV tenements to Idaho Stibnite in accordance with this Agreement.
Even Chance (EC) Blaine County, Idaho	Idaho Stibnite Corp	Staked and Filed with BLM (Lode Claim).	Sept. 1, 2026	20 claims (~413 acres)	N/A
Glory Group (GG) Blaine County, Idaho	Idaho Stibnite Corp	Staked and Filed with BLM (Lode Claim).	Sept. 1, 2026	20 claims (~413 acres)	N/A
Lone Trail (LT) Blaine County, Idaho	Idaho Stibnite Corp	Staked and Filed with BLM (Lode Claim).	Sept. 1, 2026	13 claims (~268 acres)	N/A
Peace of Mine (PM) Custer County, Idaho	Idaho Stibnite Corp	Staked and Filed with BLM (Lode Claim).	Sept. 1, 2026	29 claims (~599 acres)	N/A
Stibnite Prospect (SP) Custer County, Idaho	Idaho Stibnite Corp	Staked and Filed with BLM (Lode Claim).	Sept. 1, 2026	18 claims (~371 acres)	N/A