

01 December 2025

ASX ANNOUNCEMENT

Olympio strengthens Bousquet focus with Dufay divestment

Highlights

- **Binding Asset Purchase Agreement signed with Fokus Mining Corporation (TSX-V: FKM) for divestment of Dufay Project in Quebec for a combination of shares and cash with a total consideration value of CAD\$500,000**
- **Dufay Project divestment streamlines the Company's portfolio and provides additional funding for highly prospective Bousquet Gold Project**
- **Olympio is generating a strong pipeline of regional targets at Bousquet, particularly north of the Cadillac Break, which remains unexplored**
- **The Bousquet Gold Project is located within 15km of multi-million ounce working gold mines (Agnico Eagle's) La Ronde - 15.8Moz Auⁱ and Iamgold's Westwood - 2.4Moz Auⁱⁱ) on the Cadillac Break in Quebec, Canada, a regional structure associated with world-class gold deposits (>110 Moz Auⁱⁱⁱ)**

Olympio Metals Limited (ASX:OLY) (Olympio or the Company) is pleased to announce that Olympio and the vendors of the Dufay Project have signed a binding Asset Purchase Agreement (APA) with Fokus Mining Corporation (Fokus Mining) (TSX-V: FKM) to acquire 100% of the Dufay Project. Fokus Mining Corporation is a mineral resources company actively acquiring and exploring precious metals resources in the Abitibi region of Quebec and owns the 1.4Moz Galloway gold project located 4km north of Dufay^{iv}.

Under the Asset Purchase Agreement and the Termination Agreement for Olympio's Dufay Option, Fokus Mining will pay a total consideration value of CAD\$500,000 once all conditions have been met (expected in the next quarter).

The divestment of the Dufay Project streamlines the Company's portfolio and provides additional funding to focus on the highly prospective Bousquet Gold Project in Quebec, Canada, where Olympio recently completed a 7,083m diamond drill program.

Olympio's Managing Director, Sean Delaney, commented:

"Bousquet continues to emerge as an exceptional opportunity for Olympio, and the sale of Dufay allows us to direct our full attention to this exciting project. With multiple new targets being defined along the Cadillac Break, including areas that remain virtually untouched, we are now in a strong position to drive exploration in one of Canada's premier gold belts."

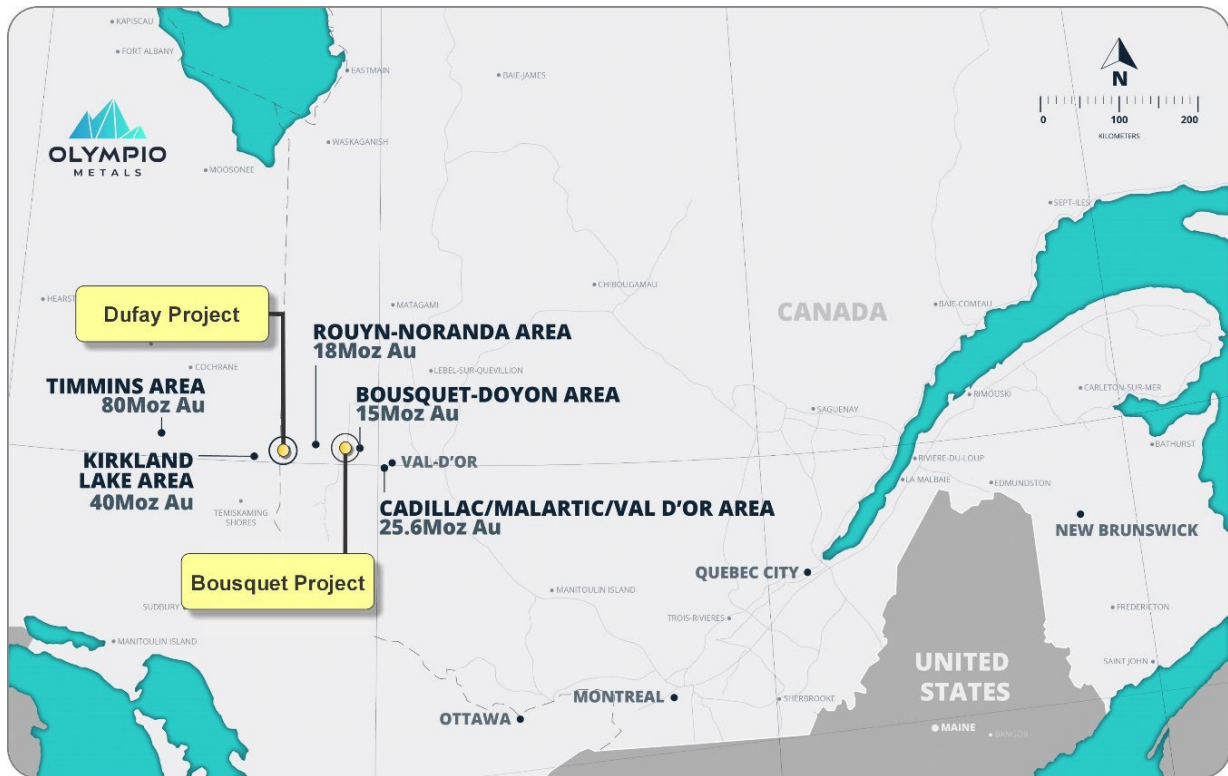


Figure 1: Dufay and Bousquet Project Locations

Next steps

Olympio and the vendors of the Dufay Project have signed the mining transfer forms for the 115 Dufay claims which will be submitted for transfer to Fokus Mining. Further conditions precedent required for closing of the APA and the Termination Agreement include the approval by the TSX-V of the issue of shares to Olympio and the Vendors for the acquisition plus the provision by Olympio of Federal and Quebec Certificates of Compliance to Fokus.

The issue price of the consideration shares is the 5-day VWAP price prior to the date of the Asset Purchase Agreement. The Consideration shares payable as part of the Asset Purchase Agreement will be to the value of CAD\$493,434. All shares issued by companies on TSX-V are subject to a four-month escrow period. Finalisation of the APA and Termination Agreement is expected to take place in the first quarter of 2026.

About Fokus Mining Corporation

Fokus Mining Corporation is a mineral resource company actively acquiring and exploring precious metal deposits in the province of Quebec, Canada. Fokus is listed on the TSX-V, Frankfurt and OTCQB exchanges. For more information, visit the Fokus Mining Corp website: www.fokusmining.com

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

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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.

ⁱ NI 43-101 Technical Report, La Ronde Complex, Québec, Canada, 24 March 2023

ⁱⁱ Iamgold Corporation, Table 3: Mineral Reserves and Mineral Resources, 31 December 2023, retrieved from https://s202.q4cdn.com/468687163/files/doc_news/2024/02/iag-2024-mrrmr-estimate.pdf

ⁱⁱⁱ Poulsen, K., 2017 The Larder Lake-Cadillac Break and Its Gold Districts, Economic Geology, v. 19, pp. 133–167

^{iv} 2023, O’Dowd, P. NI 43-101 Technical Report on the Galloway Gold Project Abitibi, Quebec, Canada, 7 May 2023

ISSUED CAPITAL

Ordinary Shares: 124.7 million

COMPANY SECRETARY

Peter Gray

BOARD OF DIRECTORS

Sean Delaney, *Managing Director*
Simon Andrew, *Non-Executive Chairman*
Aidan Platel, *Non-Executive Director*

REGISTERED OFFICE

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