19 November 2024

ASX ANNOUNCEMENT

OLYMPIO TO ACQUIRE CANADIAN COPPER-GOLD PROJECT ON PROLIFIC CADILLAC BREAK

Dufay Cu-Au Project, Quebec

Highlights

- **Option to acquire 80% of the Dufay Copper-Gold Project from private vendors**
- **Located on the Cadillac Break, a regional structure associated with world class gold and copper mineralisation (>110 Moz Au[1])**
- **Outcropping copper sulphides with numerous high grade rockchips up to 7.7% Cu**
- **60km^2 of tenure, covering 10km of strike of the Cadillac Break**
- **Multiple large Au-Cu mineral resources within 5km (Kerr-Addison[2] >11Moz, Galloway[3] >1.4 Moz)**
- **35km west of world class Rouyn-Noranda Cu-Au province (VMS) and Horne Copper Smelter (Glencore)**
- **Excellent road and rail infrastructure with year round access**
- **Untested high priority IP anomaly (>1.2km) adjacent to syenite porphyry**
- **Underexplored property with no drilling since the 1980s**
- **Drilling approvals underway with drilling planned for January 2025**
- **Option represents a low cost strategic addition for Olympio**

Olympio's Managing Director, Sean Delaney, commented:

"The Dufay Project offers Olympio significant strike exposure to one of the world's premier mineralised structures, the famed Cadillac Break. The Project offers a range of underexplored exploration targets, including high-grade copper showings that have never been drilled and compelling porphyry Cu-Au geophysical targets that remain untested.

"The Project is adjacent to numerous large gold-copper mineral resources, with a major highway through the project directly to the Rouyn-Noranda copper smelter 35km to the east. The Project has significant potential to host porphyry Cu-Au mineralisation, with exploration drilling planned to commence during the upcoming Canadian winter field season."

Olympio Metals Limited (ASX:OLY) (Olympio or the Company) is pleased to announce that it has signed an option to acquire 80% of the highly prospective Dufay Cu-Au Project on the Cadillac-Lake Larder Fault Zone, known as the 'Cadillac Break' (Dufay Option), in Canada. This terrane bounding structure is associated with world class endowments of VMS and orogenic gold and copper

mineralisation[1]. The Project is located 35km west of the Rouyn-Noranda mining centre and copper smelter in southwest Québec (Figure 3 and Figure 4).

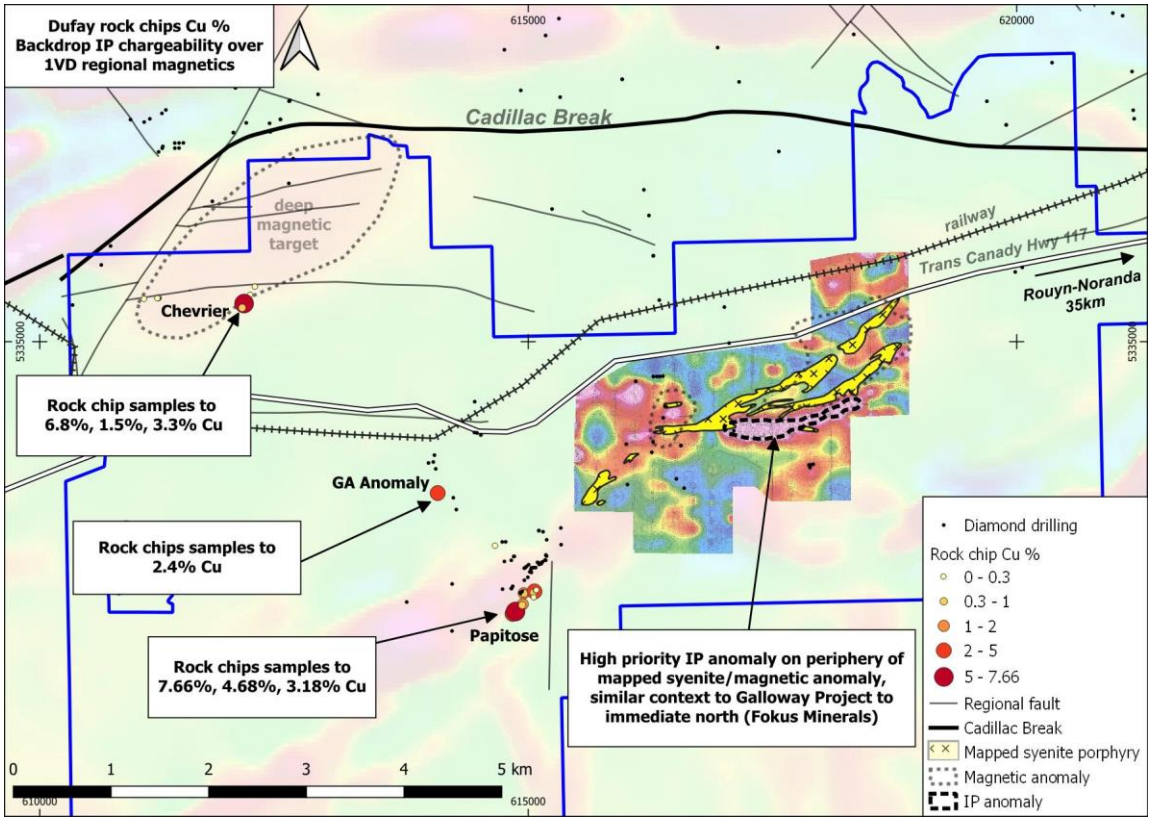

Figure 1 *Rock chip sampling and IP geophysical survey over 1VD regional magnetics*

The Dufay Project contains numerous historical showings of chalcopyrite-rich quartz veining, including the Chevrier working (refer Figure 1 and Figure 2), which was mined briefly in the late 1920s. There has been limited drilling on the Property, with the majority of holes drilled pre-1945 and no drilling for the last 36 years.

Numerous high grade copper rock chips samples across many prospect locations within the tenure, including up to **7.66%** at the Papitose Prospect and up to **6.78%** at the Chevrier Prospect (Figure 1, Table 1).

Table 1 *Copper results of selected rock chip samples (See Table 2 attached for full summary of sampling)*

Company	Sample	E NUTM17	N NUTM17	Prospect	Description	Cu %
Semeco	108031	612092	5335389	Chevrier	Main QzVn material with sulphides Cp	6.78
Semeco	108023	612092	5335389	Chevrier	Spedmen03	3.28
Semeco	108022	612092	5335389	Chevrier	Specimen 02	1.52
Olympio	DU05	614074	5333450	GA	Qtz vein & schist pces	2.44
Lakeside	M740210	614871	5332238	Papitose	quartz vein	7.66
Lakeside	L930773	614872	5332243	Papitose	quartz vein	4.68
Olympio	DU03	615065	5332443	Papitose	quartz vein	3.18
Olympio	DU02	614840	5332214	Papitose	quartz vein	2.05
Lakeside	L930749	614945	5332313	Papitose	quartz vein	1.75
Olympio	DU01	614955	5332425	Papitose	quartz vein	1.655

There are numerous elongated exposures of syenite porphyry mapped in the Dufay Project (Figure 1). The Dufay Project syenite occurs <4km south of the Renault Bay Syenite, which is directly associated with the >1.4 Moz Au-equivalent Galloway Project 4km to the north[3] (Fokus Minerals) (Figure 2). An Induced Polarisation (IP) ground survey over the area was completed in 2011[4], and recorded a large (>1200m long), high conductivity anomaly typical of copper sulphide mineralization immediately adjacent to the syenite porphyry. **Importantly, this compelling copper target has never been drilled.**

The extensive IP anomaly, the Chevrier Prospect and the Papitose Prospect are immediate priority drill targets with the approvals process already underway for drilling planned to start in January 2025.

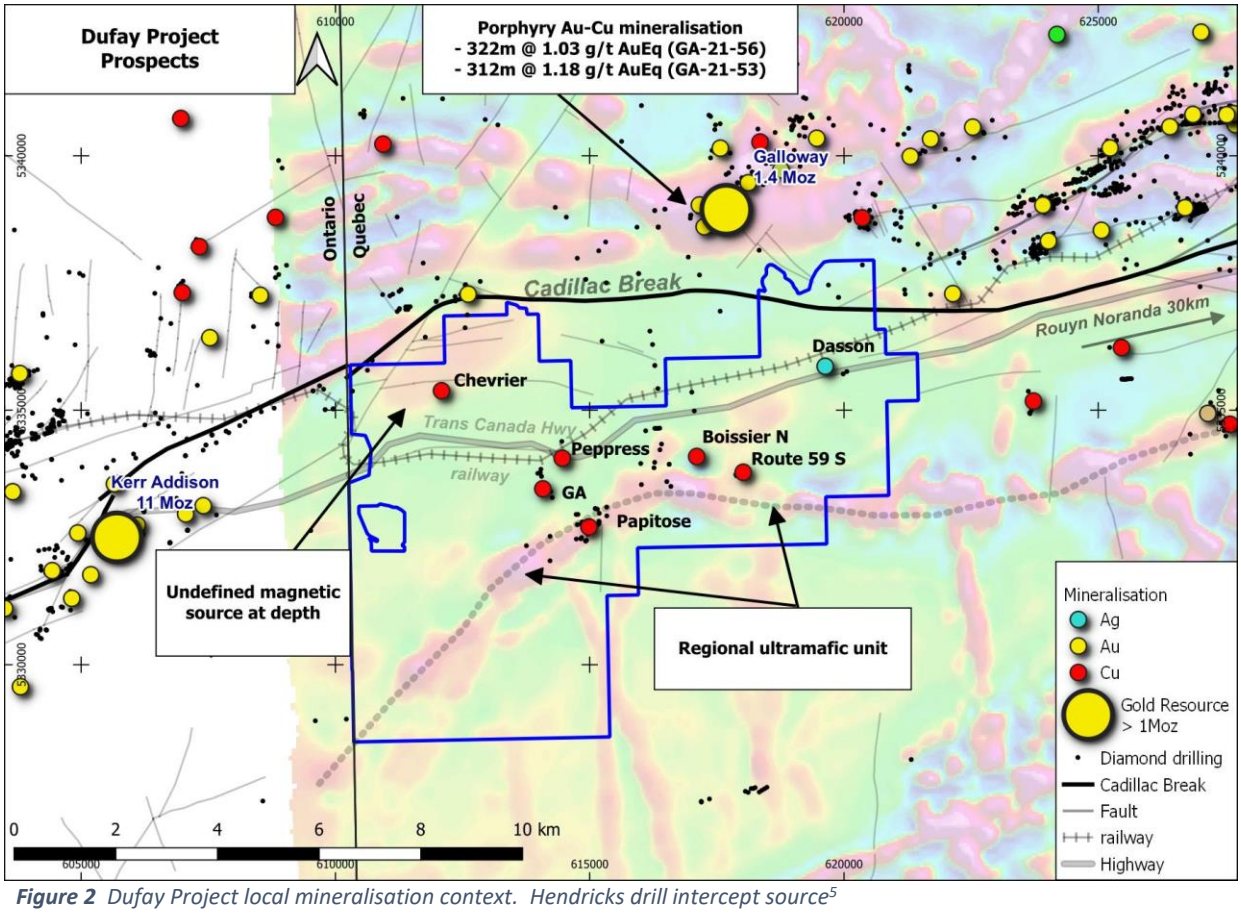

Figure 2 *Dufay Project local mineralisation context. Hendricks drill intercept source[5]*

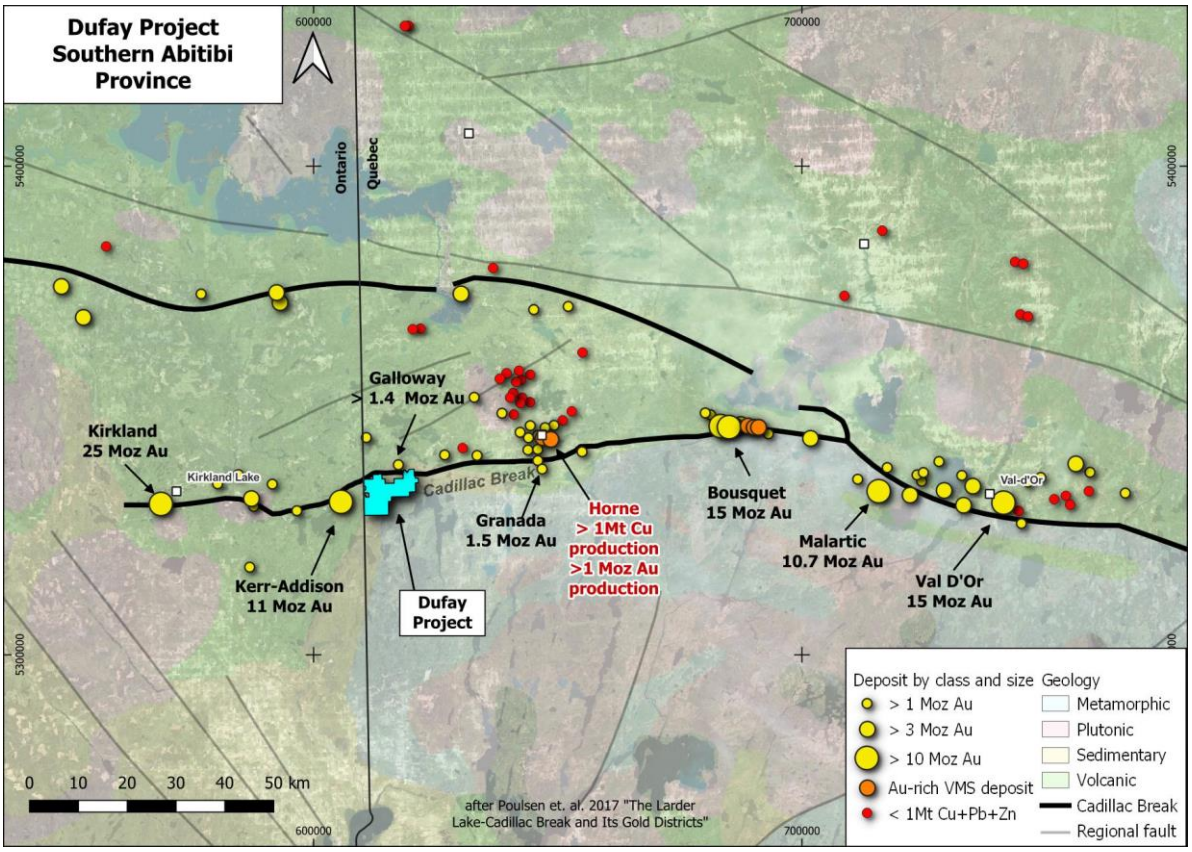

Figure 3 *Copper and Gold mineralisation along the Cadillac Break, southern Abitibi Sub-Province*

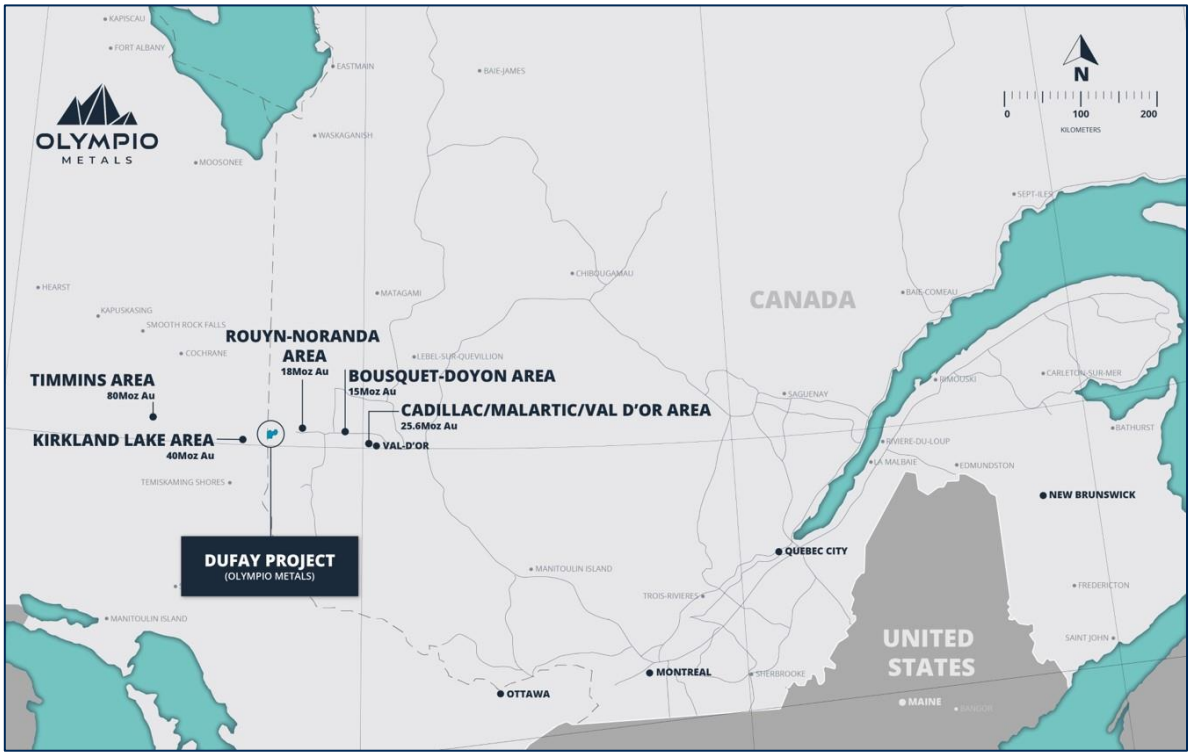

Figure 4 *Dufay Project Location*

TECHNICAL INFORMATION

The Dufay Copper-Gold Project is located immediately south of the Cadillac-Lake Larder Fault Zone, or the Cadillac Break, a major crustal discontinuity separating the Archean Abitibi Greenstone sub-province to the north from the Pontiac sub-province to the south.

The gold endowment of the orogenic deposits located along the Cadillac Break totals approximately 111 Moz[1]. Multiple >1Moz gold projects occur within 5km of the Dufay Project , including Kerr-Addison (11 Moz[2]) and the recently increased Galloway Au-Cu mineral resource (Fokus Minerals, >1.4 Moz Au-equivalent[3]) (Refer Figure 2 and Figure 3). The Pontiac Sub-Province sediments host numerous gold mineral resources peripheral to the Cadillac Break, including the nearby Granada mineral resource (>1.0Moz)[6] and the >10Moz Malartic deposit[7].

The Cadillac Break is also linked to the Noranda Volcanic Complex, which hosts numerous VMS deposits (Cu-Au-Zn-Ag) including the Horne deposit (>1Mt Cu, 0.5Mt Ag, 9Moz Au production[8]; Refer Figure 3).

The Project is highly prospective for porphyry Au-Cu mineralisation and shear-hosted quartz-carbonate-pyrite lode gold mineralisation. The nearby Galloway gold deposit (<4 km to the north, Fokus Minerals) is strongly associated with a syenite intrusive, similar to those mapped within the Dufay tenure.

Dufay hosts numerous quartz vein-sulphide hosted copper-gold-silver prospects with strike extents to hundreds of metres. The Archaean host geology includes a wide variety of rock types, including metasediments, ultramafic talc-chlorite schists, porphyry/syenite, felsic to intermediate intrusives and gneisses, and Proterozoic dolerite dykes. Disseminated chalcopyrite mineralisation is widespread in selected areas examined by Olympio to-date, suggestive of a large pervasive mineralising system.

ROCK CHIP SAMPLING CONFIRMS HIGH GRADE COPPER AT SURFACE

The Dufay Copper-Gold Project contains numerous historical showings of chalcopyrite-rich quartz veining, including the Chevrier working (Figure 5, Figure 6), which was mined briefly in the late 1920s.

Strike extensive quartz-chalcopyrite veining is clearly evident at Papitose prospect (Figure 7, Figure 8) with >350m exposed by clearing. Across the Project, mineralisation is typically copper dominant, with accessory gold and silver.

Rock chip sampling by Olympio Metals and historical explorers is shown in Figure 1 and Table 1. Historical rock chips sampling at Chevrier has revealed copper to 6.78%, whilst Papitose has recorded 7.66% Cu at Vein 1. Accessory gold mineralisation to >0.25ppm Au is commonly identified. The Chevrier Prospect has never been drilled.

There has been limited historical drilling on the property, with the majority of holes drilled pre-1945 and assays are considered unreliable. There has been no drilling on the property for the last 36 years.

Figure 5 Vendors at Chevrier adit

Figure 6 Chalcopyrite rich sulphides at the Chevrier Prospect

Figure 7 Papitose prospect, Dyke 1 stockwork quartz veining

Figure 8 Papitose Prospect, Dyke 1

DUFAY PORPHYRY GOLD-COPPER GEOPHYSICAL TARGET

There are elongated exposures of syenite porphyry in the centre of the Project, as mapped by the Quebec Geological Survey (Figure 1). The Dufay Project syenite occurs < 4km south of the Renault Bay Syenite, which is directly associated with the >1.4 Moz Au-equivalent Galloway Project 4km to the north[3] (Fokus Minerals). The Cadillac Break has a strong association with alkaline intrusions[9],

and it is possible that the Renault Bay Syenite and the Dufay Project syenite are spatially and genetically associated.

The syenite within the Dufay Project appears to be associated with a magnetic anomaly on regional aeromagnetic data (detailed magnetic survey would be required to confirm this). An Induced Polarisation (IP) ground survey over the area was completed in 2011[4], and recorded a strike extensive (>1200m), high priority conductivity anomaly (Anomaly G). The anomaly was described by the interpreting geophysicist as:

"Anomalous zone G shows the best response with high polarization effects. ***This zone could be explained by semi-massive and massive sulfide mineralization****."*

The IP anomaly coincides with a lower lying area, on the southern margin of the mapped syenite (Figure 1). Regionally, mapped faults typically coincide with lower lying areas. Further, gold-copper mineralisation commonly occurs on the margins of small magnetic porphyry bodies within the Abitibi region, as seen at the nearby Galloway Project 4km to the north[9].

IP Anomaly G has never been drill tested. There is no outcrop associated with the IP anomaly, as it is concealed beneath a linear topographic low with good peripheral drilling access. The geological and geophysical context combine to make a compelling drill target.

EXPLORATION TARGETING AND NEXT STEPS

The Dufay Project consists of several priority drill ready targets, and permitting is currently underway for drilling at the following prospects:

- Dufay Porphyry Gold-Copper IP Geophysical Target
- Chevrier Copper-Gold Quartz-Sulphide Prospect
- Papitose Copper-Gold Quartz-Sulphide Prospect.

Further proposed exploration work to potentially identify new drill targets will include:

- A 40km^2 detailed heli-magnetic survey over northern half of the project
- Further field mapping and rock chip sampling
- Ground IP and/or EM surveying of selected follow-up targets as required
- Data integration and interpretation to develop drill targets on the Cadillac Break.

The detailed magnetic data will permit accurate interpretation of magnetic porphyry Au-Cu targets, which typically have a subtle magnetic response, together with crucial structural data.

The zone immediately south of the Cadillac Break in the Dufay area is very underexplored, and remains prospective for Au ± Cu mineralisation at depth. Detailed magnetics will assist the development of structural drill targets at depth.

DUFAY MATERIAL ACQUISITION TERMS

Under the Option Agreement, Olympio will make a cash payment of C$75,000 and issue 1,000,000 Ordinary OLY shares to the Vendors upon signing the Agreement.

The Company must also make the following deferred payments:

- Spend C$250,000 on exploration in the 12 months after signing the Agreement, and pay a further C$75,000 in cash and issue 1 million Ordinary shares to take the Company's ownership of the Dufay Project to 30%;
- Spend a further C$250,000 on exploration in the 24 months after signing the Agreement, and pay C$125,000 in cash and issue 2 million Ordinary shares to take the Company's ownership of the Dufay Project to 49%; and
- Spend a further C$250,000 on exploration in the 36 months after signing the Agreement, and pay C$200,000 in cash and issue 2 million Ordinary shares to take the Company's ownership of the Dufay Project to 80%, after which the Vendors will be free carried to a completion of a Bankable Feasibility Study.

Olympio may withdraw from the farm-in at any time and must also make the following performance payments:

- Upon the Company announcing JORC-compliant gold mineral resource of at least 1 million ounces at an average grade >1.4g/t Au, a cash payment of C$1.5 million for every million ounces announced; and
- Upon the Company announcing a JORC-compliant copper mineral resource of at least 200kt of Cu metal at an average grade of >1% Cu, a cash payment of C$1 million for every 200kt of Cu metal announced.

Any shares issued pursuant to the Agreement will be subject to a 4 months voluntary escrow from the relevant date of issue.

WITHDRAWAL FROM CADILLAC LITHIUM PROJECT

Olympio has elected not to exercise the option over the Cadillac Lithium Project in Quebec and therefore will not be making the final payment to Vision Lithium Inc. The Company made the decision based on the significant downturn in sentiment of the lithium exploration industry.

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

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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

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

[2] Kishida, A & Kerrich, R 1987 Hydrothermal alteration zoning and gold concentration at the Kerr-Addison Archean lode gold deposit, Kirkland Lake, Ontario, Economic Geology 82 (3): 649–690

[3] 2023, O'Dowd, P. NI 43-101 Technical Report on the Galloway Gold Project Abitibi, Quebec, Canada, 7th May 2023

[4] Boileau P, 2011, Leve de Polarisation Provoquee Complementaire Effectue sur le Projet Lac Boissier, Mines Richmont, GM65607.

[5] Fokus Mining presentation 13th Feb. 2024, p18, https://fokusmining.com/wp-content/uploads/2024/03/Fokus-Mining-Corporation-Corporate-Presentation-EN-Feb-13th-2024.pdf

[6] Granada Gold Project Mineral Resource Estimate Update, Rouyn-Noranda, Quebec, Camus, Y. & Dupéré, M., 2022

[7] Monecke *et al*. 2017 Archean Base and Precious Metal Deposits, Southern Abitibi Greenstone Belt, Canada, Reviews in Economic Geology, V19, pp1-5

[8] Hardie, P. *et al*., 2021, NI43-101 Feasibility Study Update Horne 5 Gold Project

[9] Fayol, N et al. 2016 The magnetic signature of Neoarchean alkaline intrusions and their related gold deposits: Significance and exploration implications. Precambrian Research 283 (2016) 13–23

Table 2 *Recent and historical rockchip sampling Dufay Project*

Company	Source	Sample	E NUTM17	N NUTM17	Date collected	Prospect	Descriptio	Ag ppm MS41/ MS61	Au ppm MS41	Au ppm AA24/ AA26	Cu ppm MS41/ MS61	Cu % Cu-OG46
Lakeside	TSX 5/03/12*	L930501	615057	5332383	1/04/2011	Papitose	granite	0.05		0.035	45	
Lakeside	TSX 5/03/12*	L930732	615055	5332433	1/04/2011	Papitose Vein 1	quartz vein	0.26		0.621	9610	
Lakeside	TSX 5/03/12*	L930749	614945	5332313	1/04/2011	Papitose Vein 1	quartz vein	0.34		1.005	>10000	1.75
Lakeside	TSX 5/03/12*	L930765	614902	5332260	1/04/2011	Papitose Vein 1	quartz vein	0.11		0.442	1395	
Lakeside	TSX 5/03/12*	L930767	614886	5332247	1/04/2011	Papitose Vein 1	quartz vein	21.5		1.125	7350	
Lakeside	TSX 5/03/12*	L930773	614872	5332243	1/04/2011	Papitose Vein 1	quartz vein	1.04		0.448	>10000	4.68
Lakeside	TSX 5/03/12*	L930782	614958	5332424	1/04/2011	Papitose Vein 2	quartz vein	1.25		1.445	8960	
Lakeside	TSX 5/03/12*	M740201	615084	5332458	1/04/2011	Papitose Vein 1	granite	0.07		0.024	1140	
Lakeside	TSX 5/03/12*	M740206	615079	5332456	1/04/2011	Papitose Vein 1	granite	0.02		0.042	97	
Lakeside	TSX 5/03/12*	M740210	614871	5332238	1/04/2011	Papitose Vein 1	quartz vein	2.04		0.37	>10000	7.66
Lakeside	TSX 5/03/12*	M740212	614939	5332303	1/04/2011	Papitose Vein 1	granite	0.22		0.146	5740	
Olympio		DU01	614955	5332425	23/05/2024	Papitose Vein 2	30cm qv, ccp, mal, az hm altn.	0.69		0.38	>10000	1.655
Olympio		DU02	614840	5332214	23/05/2024	Papitose Vein 1	qv 1-3m wide,cg. ccp	1.13		0.05	>10000	2.05
Olympio		DU03	615065	5332443	23/05/2024	Papitose Vein 1	qv 50cm, ccp agg,	0.76		0.05	>10000	3.18
Olympio		DU04	614661	5332911	23/05/2024	Papitose North	mafic mg intr., py 5% ccp 1%	0.04		<0.02	169	
Olympio		DU05	614074	5333450	23/05/2024	GA	qv and schist pieces with ccp	10.45		<0.02	>10000	2.44
Olympio		DU06	614955	5332425	23/05/2024	Papitose Vein 2	30cm qv, ccp	1.03		0.4	8210	
Semeco	GM70055	108012	611216	5335444	22/05/2016	Chevrier West	grab sample, QzVn	0.01	<0.2		107.5	
Semeco	GM70055	108013	611216	5335451	22/05/2016	Chevrier West	QzVn, no sulphldes,	0.01	<0.2		3.3	
Semeco	GM70055	108014	611211	5335448	22/05/2016	Chevrier West	QzVn stockworks	0.01	<0.2		1.6	
Semeco	GM70055	108015	611204	5335443	22/05/2016	Chevrier West	ab. QzVn and stockworks	0.01	<0.2		0.9	
Semeco	GM70055	108016	611067	5335437	23/05/2016	Chevrier West	QzVn,K-spar? alt, no sulph.,	0.01	<0.2		1.9	
Semeco	GM70055	108017	612202	5335562	17/09/2016	Chevrier	QzVn, bleb Cp, tr Py	0.11	<0.2		744	
Semeco	GM70055	108020	612154	5335479	18/09/2016	Chevrier	QzVn in mudstone	0.29	<0.2		2380	
Semeco	GM70055	108021	612092	5335389	18/09/2016	Chevrier	Speclmen 01	0.92	<0.2		5100	
Semeco	GM70055	108022	612092	5335389	18/09/2016	Chevrier	Specimen 02	2.5	<0.2		>10000	1.52
Semeco	GM70055	108023	612092	5335389	18/09/2016	Chevrier	Spedmen03	4.57	<0.2		>10000	3.28
Semeco	GM70055	108025	612089	5335397	1/10/2016	Chevrier	sample from pile	0.71	<0.2		6370	
Semeco	GM70055	108026	612073	5335345	1/10/2016	Chevrier	SW of Pit 5, Cp in QzVn	0.14	<0.2		6650	
Semeco	GM70055	108028	612088	5335361	1/10/2016	Chevrier	Frac. Rock, red vns	0.08	<0.2		3090	
Semeco	GM70055	108031	612092	5335389	2/10/2016	Chevrier	Main QzVn with Ccp	7.79	<0.2		>10000	6.78
Semeco	GM70055	108032	612073	5335345	2/10/2016	Chevrier	White Qz	0.08	<0.2		3920	

* https://sedar-filings-primary.thecse.com/00013218/1203051848184862.pdf

JORC Code - Table 1

Section 1 Sampling Techniques and Data

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

Criteria	Explanation	Comment
Sampling techniques	*Nature and quality of sampling.*	The sampling noted in this release, both recent (Olympio) and historic, has been carried out using grab sampling of outcrop, typically 2-4kg of rock sample, under the supervision of a geologist. The sampling is first-phase prospecting, and is not considered to be representative of bulk mineralisation.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	
	Aspects of the determination of mineralisation that are Material to the Public Report.	
Drilling techniques	*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).*	N/A
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	N/A
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	
	Whether a relationship exists between sample recovery and grade …	
Logging	*Whether core and chip samples have been logged ……*	N/A
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	
	The total length and percentage of the relevant intersections logged.	
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	The sampling programs were planned and supervised by geologists. The sampling is not considered to be representative of bulk mineralisation.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	
	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.	
	Whether sample sizes are appropriate to the grain size of the material being sampled.	
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used*	The sampling is appropriate for first-phase prospect evaluation. Samples were analysed by ALS laboratories for multi-elements, using methods ALS ME-MS41, ME-MS61, Au-AA24, Au-AA26, Cu-OG46, see attached Table 2 for details. No standards or blanks or duplicates were used.
	For geophysical tools, spectrometers, handheld XRF instruments, etc,	
	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.	

Verification of sampling and assaying	*The verification of significant intersections by independent or alternative company personnel.*	N/A
	The use of twinned holes.	
	Documentation of primary data, data entry procedures, data verification, data storage protocols.	
	Discuss any adjustment to assay data.	
Location of data points	*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.*	All sample sites were recorded using portable GPS, in NUTM17. Accuracy varies according to satellite configuration, typically +/-10m
	Specification of the grid system used.	
	Quality and adequacy of topographic control.	
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The sampling is not representative of bulk mineralisation, and is limited to available outcrop
	Whether …. appropriate for the Mineral Resource … estimation procedure(s) …	
	Whether sample compositing has been applied.	
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling ….*	The sampling is not representative of bulk mineralisation, and is limited to available outcrop
	relationship between the drilling orientation and structures is considered to have introduced a sampling bias.	
Sample security	*The measures taken to ensure sample security.*	Samples were collected and delivered to ALS Val D'Or by Olympio geologist Dave Bebbington. Sample security for historical samples unknown.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Not done

Section 2 Reporting of Exploration Results

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

Criteria	Explanation	Comment
Mineral tenement and land tenure status	*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.*	The Dufay Project is a mineral property which consists of 105 claims (registered with the Quebec provincial government) covering (60.86 km2). The Property is located 35km west of the historic mining town of Rouyn-Noranda, in the province of Quebec, Canada. The property consists of a contiguous package of wholly owned tenements held under title by Jean Audet and under option for purchase by Olympio. The tenements are current and in good standing with the Quebec Provincial government. A list of claim IDs is provided in Table 3 below. Olympio are not aware of any known impediments to obtaining a licence to operate in the area.
	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.	
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Numerous surface prospects have been mapped, rock chip sampled and drilled over many decades. Numerous ground and airborne geophysical surveys have also been completed in select areas. The majority of the drilling on the project is pre-1945, and assay data is not considered reliable. Limited drilling has been completed 1946-1988. No drilling has been undertaken on the project since 1988.

Geology	*Deposit type, geological setting and style of mineralisation.*	The Dufay Project is located in the Pontiac Sub-Province immediately south of the Cadillac Break in the Archean Abitibi Greenstone Belt. The Property is dominated by Archean Pontiac metasediments and granitic intrusives with lesser ultramafic, syenite and small felsic-mafic intrusive bodies, with later Proterozoic dolerite dykes common. The project area is prospective for orogenic gold-copper and porphyry gold-copper mineralisation, of which there are many proximal examples peripheral to the Cadillac Break (e.g. Kerr-Addison, Galloway). Within the project, here are numerous surface prospects of quartz-chalcopyrite mineralisation, with copper-gold-silver mineralisation.
Drill hole Information	*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:*	N/A
Data aggregation methods	*… weighting averaging techniques, maximum and/or minimum grade truncations should be stated.*	N/A
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values or formulas used.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	N/A
	If the geometry of mineralisation with respect to the drill hole angle	
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included …*	All maps accurately reflect recent and historical exploration data
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable ……*	N/A
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported.*	N/A
Further Work	*The nature and scale of planned further work.*	Drilling is planned for the Dufay Porphyry IP Anomaly, Papitose Prospect and Chevrier Prospect. Drill permits are pending.

Appendix

Dufay Property Claim Listing

Granted Claims

2443578	2790615	2820691	2821181
2621848	2792345	2820692	2821182
2661411	2792978	2820693	2821183
2679847	2792979	2820694	2821704
2679848	2792980	2820695	2821705
2679849	2792981	2820696	2821706
2679850	2792982	2820697	2823812
2743226	2792983	2820698	2823813
2755371	2792984	2820699	2823814
2755372	2792985	2820700	2824143
2770119	2792986	2820701	2824144
2770120	2799066	2820702	2824145
2780294	2799092	2820703	2824146
2780295	2799093	2820704	2826858
2780296	2800600	2820705	2827968
2780297	2802166	2820706	2805952
2780298	2802167	2820707	2805953
2780299	2804555	2820708	2192363
2780300	2804556	2820709	2192364
2780301	2807598	2820710	2192365
2780302	2807599	2820711	2192366
2780303	2808906	2820712	2434315
2786930	2808907	2820713	2434316
2786931	2808908	2821174	2191439
2786932	2809402	2821175	2503587
2788868	2809403	2821176	
2788869	2809621	2821177	
2790612	2816394	2821178	
2790613	2820689	2821179	
2790614	2820690	2821180	