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Interim Financial Report

For the half-year ending
30 September 2025

ASX:OLY

ABN 88 619 330 648

OLYMPIO METALS

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CORPORATE DIRECTORY

Directors	Simon Andrew Sean Delaney Aidan Platel
Corporate secretary	Peter Gray
Registered office and principal place of business	Level 2, 25 Richardson Street West Perth WA 6005
Auditor	RSM Australia Partners Level 32, Exchange Tower 2 The Esplanade Perth WA 6000
Website	www.olympiometals.com.au
Share registry	MUFG Corporate Markets (AU) Limited Level 4 Central Park, 152 St Georges Terrace Perth WA 6000
Stock exchange listing	Olympio Metals Limited shares are listed on the Australian Securities Exchange (ASX Code: OLY)
Country of incorporation and Domicile	Australia
Corporate governance statement	This has been disclosed and available on Olympio Metals Limited's website.

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DIRECTORS' REPORT

Your Directors present this Directors' Report ('Report') together with the financial statements, on the consolidated group ('the Group') consisting of Olympio Metals Limited ('the Company' or 'Parent Entity') and the entities it controlled at the end of, or during, the half-year ended 30 September 2025.

All amounts in this Report are in Australian Dollars ('$'), unless otherwise indicated (*ie* amounts in Canadian Dollars are indicated as 'C$').

DIRECTORS

The names of the Directors in office at any time during, or since the end of, the half-year are:

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

COMPANY SECRETARY

Peter Gray

PRINCIPAL ACTIVITIES

Principal Activity of Parent Entity

The Parent Entity serves as the holding company that is listed in ASX and is involved in the exploration of its tenements in Québec, Canada.

Principal Activity of Subsidiaries

The principal activity of Rocktivity Gold Pty Ltd ('Rocktivity') during the financial year was gold exploration, with tenements in the Eastern Goldfields and Eastern Kimberley regions of Western Australia.

The principal activity of Olympio Metals (SA) Pty Ltd during the financial year was exploration of carbonatite-hosted REE mineralisation, with tenements in the Adelaide Geosyncline in South Australia.

The principal activity of Olympio Metals (Canada) Inc was the associated exploration of its tenements in Québec, Canada.

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DIRECTORS' REPORT

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

In May 2025, 12,500,000 options expired without being converted to ordinary shares. These options were issued to the Directors and vendor of Rocktivity, including the Halls Creek Project. Similarly, in September 2025, 3,000,000 options issued to the Managing Director also expired and were not converted to ordinary shares.

In July 2025, the Company has successfully raised $1,500,000, before costs for the issuance of 15,000,000 new ordinary shares to various sophisticated and professional investors. The Directors also participated in the placement amounting to $95,000 for the issuance of 950,000 in September 2025 after the approval of shareholders were sought during the Company's Annual General Meeting ('AGM').

In July 2025, 3,500,000 options exercisable at $0.15 and expiring three years from issuance date were issued to consultants in lieu of their services.

In August 2025, shareholders have approved during the AGM to issue the following performance rights to the Directors:

Class	Number	Details
A	500,000	• Granted to: Managing Director • Exercise price: Nil • Expiry date: 18 months after issuance date • Conditions: Completion of 12 months continuous service to the Company from grant date
B	500,000	• Granted to: Managing Director • Exercise price: Nil • Expiry date: 30 months after issuance date • Conditions: Completion of 24 months continuous service to the Company from grant date
C	2,000,000	• Granted to: Directors • Exercise price: Nil • Expiry date: Four years after issuance date • Conditions: The Company announcing an inferred or greater Mineral Resource estimate in accordance with the JORC Code in respect of a gold or gold-equivalent deposit, comprising at least 250,000 ounces with an average grade of not less than 1.0 gram per tonne (g/t), reported using a cut-off grade of no less than 0.3 g/t.
D	2,000,000	• Granted to: Directors • Exercise price: Nil • Expiry date: Four years after issuance date • Conditions: The Company announcing an inferred or greater Mineral Resource estimate in accordance with the JORC Code in respect of a gold or gold-equivalent deposit, comprising at least 500,000 ounces with an average grade of not less than 1.0 gram per tonne (g/t), reported using a cut-off grade of no less than 0.3 g/t.
E	2,500,000	• Granted to: Directors • Exercise price: Nil • Expiry date: Four years after issuance date • Conditions: The Company announcing an inferred or greater Mineral Resource estimate in accordance with the JORC Code in respect of a gold or gold-equivalent deposit, comprising at least 750,000 ounces with an average grade of not less than 1.0 gram per tonne (g/t), reported using a cut-off grade of no less than 0.3 g/t.
F	4,500,000	• Granted to: Directors • Exercise price: Nil • Expiry date: Four years after issuance date • Conditions: The Company announcing an inferred or greater Mineral Resource estimate in accordance with the JORC Code in respect of a gold or gold-equivalent deposit, comprising at least 1,000,000 ounces with an average grade of not less than 1.0 gram per tonne (g/t), reported using a cut-off grade of no less than 0.3 g/t.

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DIRECTORS' REPORT

In September 2025, additional cash payments and share issuances were made in relation to the option agreement signed for the two projects in Canada, as follows:

Project	Amount of cash consideration paid	Number of ordinary shares issued
Bousquet Gold Project	C$100,000	495,371
Dufay Copper Gold Project	C$75,000	1,000,000

Other than the above, there are no significant changes to the state of affairs of the Group during the financial half-year ended 30 September 2025.

REVIEW OF OPERATIONS

During the half-year ended 30 September 2025, the Group's primary focus was the progression of exploration activities in Canada and review of new project opportunities.

Bousquet Gold Project

Paquin Prospect

In late July, the first two holes of the maiden drill program at the Paquin Prospect successfully intersected high-grade gold mineralisation.

The first hole (BO-25-27) intersected **5.4m @ 7.61 g/t Au from 184.0m**, which includes an interval of **0.35m @ 42.3 g/t Au** where visible gold was observed in the core.

The second drillhole (BO-25-28) successfully intersected a thick high-grade gold zone of **7.9m @ 6.20 g/t Au from 138m**, including **1.3m @ 17 g/t Au**. This high-grade interval is within a broader 45m mineralised envelope of quartz-carbonate veining and sulphide mineralisation which contains further gold intervals up to 4.10 g/t Au (Figure 2). Importantly, these first two drillholes extended the known gold mineralisation at the Paquin Prospect a further 60m to the west.

Further high-grade gold intersections were returned from the remainder of hole BO-25-28, the second hole drilled at the maiden drill program at the Paquin Prospect. Assay results included a significant high-grade gold intercept of **1.5m @ 54.2 g/t Au from 235.5m** (BO-25-28).

The new high-grade intercept in the lower portion of BO-25-28 represents a new mineralised gold zone, and is largely untested by existing drilling. It remains open up-dip, down dip and along strike to the west.

Results from another four holes BO-25-41, BO-25-42, BO-25-43 and BO-25-44 were received, with significant intercepts including **4.9m @ 2.16 g/t Au from 182m** (BO-25-41), **2.6m @ 3.13 g/t Au from 190m** (BO-25-43) and **1.0m @ 6.33 g/t Au from 219m** (BO-25-44). These drillholes provided critical structural data on mineralised veins which demonstrate significant down dip potential over 200m from BO-25-41 to BO-25-43, and the potential for further gold mineralisation between the Paquin and Paquin Deeps targets.

The Paquin prospect now extends over 360m along strike and is open along strike both to the west towards the Amadee prospect and to the east and down dip towards Paquin Deeps.

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DIRECTORS' REPORT

Amadee Prospect

Results from the first phase of drilling at the Amadee Prospect confirmed a broad (>40m) zone of gold mineralisation has been defined over a strike extent of >200m. Mineralisation characteristics and historical drilling suggest that Amadee occurs within the same strike-extensive gold mineralised structural zone as the nearby high-grade Paquin Prospect.

The eight holes completed at Amadee hit mineralisation in every hole confirming a wide near- surface mineralised zone, with a best intercept of **4.50m @ 3.29 g/t Au from 5.65m** (BO-25-38) which included **0.5m @ 24.5 g/t Au from 6.65m**. Importantly, this drilling confirmed that the mineralisation intersected in shallow historical drilling to the south extends at depth.

Drilling to date revealed a wide envelope of gold mineralisation to >40m. The broad, shallow nature of the gold mineralisation is potentially suited to open-pit mining development with underutilised processing facilities in the area.

The gold mineralised zone dips consistently to the north and is typically associated with stockwork veining of smoky quartz-carbonate and sulphides.

Decoeur Prospect

Results from the first two drill holes at the Decoeur Prospect received in late August significantly extended gold mineralisation both at depth and along strike. Results included **14.50m @ 1.96 g/t Au from 355.50m** (BO-25-40) and **3.75m @ 2.24 g/t Au from 13.25m** (BO-25-39).

The Company subsequently completed two more drillholes, BO-25-50 and BO-25-51 to the east of Hole BO25-39 targeting mapped talc-chlorite schists in the hanging wall of the North Bousquet Fault. Both holes intersected sulphide-bearing altered talc shists.

Five diamond drill holes are awaiting assay results.

VLF EM Data Defines Gold Bearing Structures and Drill Targets

During the quarter, the Company completed re-processing of historical Very Low Frequency (VLF) Electromagnetic (EM) data at Bousquet which has defined gold bearing structures with significant along-strike potential.

The gridded VLF EM data (Fraser Filter) is compiled from several historical surveys. VLF is a passive EM surveying technique that is well suited to detecting linear conductors. The structures are inferred to host disseminated sulphides and/or graphitic schists which produce an EM response, and potentially also an IP response. It is readily apparent that major structures such as the North Bousquet Fault are clearly identified by the VLF data. The gold intercepts of the Bousquet Prospects show a close spatial correlation to major inferred structures in the VLF data, suggesting the VLF is effective in defining gold bearing structures.

Many structures interpreted from the VLF data extend well beyond known limits of gold mineralisation defined by drilling, and remain untested. Much of the area is covered by thin glacial till, and surface prospecting is typically ineffective. The majority of the VLF interpreted structures appear to be splays off the North Bousquet Fault, which is a significant regional structure, separating the Timiskaming Group sediments to the north from the Pontiac Group sediments to the South. Selected priority VLF EM structural targets have been drill tested, and the Company will continue to update the market with the results of this drilling.

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DIRECTORS' REPORT

Dufay Copper Gold Project

The Company has completed its maiden diamond drilling campaign at Dufay Copper Gold Project during the quarter ended 30 June 2025, with 10 holes drilled for 1,875m.

No further work done was done for the quarter ended 30 September 2025.

Subsequent to 30 September 2025, the Dufay Copper Gold Project was divested to strengthen the Company's focus on its Bousquet Gold Project (refer to Note 10: *Events Subsequent to the End of the Reporting Period* of the interim consolidated financial statements for further details).

Halls Creek Project

The Halls Creek Project is currently under an Option Agreement (Option) with Clutch Pty Ltd (Clutch). The Option was signed in February 2025 with Clutch doing its due diligence activities.

Eurelia Project

No further work done was done during the quarter ended 30 September 2025.

DIVIDENDS

No dividends were declared, recommended, or paid during the financial half-year ended 30 September 2025 (2024: nil).

ENVIRONMENTAL REGULATION

The operations and proposed activities of the Group are subject to State and Federal laws and regulations concerning the environment. As with most exploration projects and mining operations, the Group's activities are expected to have an impact on the environment, particularly if advanced exploration or field development proceeds. It is the Group's intention to conduct its activities to the highest standard of environment obligation, including compliance with all environmental laws. In this regard, the Department of Minerals and Petroleum of Western Australia from time to time, review the environmental bonds that are placed on permits. The Directors are not in a position to state whether a review is imminent or whether the outcome of such a review would be detrimental to the funding needs of the Group.

ROUNDING OF AMOUNTS

The Company is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this Report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest hundredth of a dollar.

DIRECTORS' REPORT

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on the page after this Report.

This Report is made in accordance with a resolution of the Directors, pursuant to section 306(3)(a) of the *Corporations Act 2001*:

Simon Andrew
Non-Executive Chairman

Signed at West Perth, WA this 15th day of December 2025.

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the financial report of Olympio Metals Limited for the half-year ended 30 September 2025, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and

(ii) any applicable code of professional conduct in relation to the review.

RSM

RSM AUSTRALIA

AWhyte

Perth, WA
Dated: 15 December 2025

ALASDAIR WHYTE
Partner

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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE HALF-YEAR ENDED 30 SEPTEMBER 2025

	Note	Half-year ended 30 September 2025 $	Half-year ended 30 September 2024 $
Continuing operations			
Other income		204,615	7,447
Exploration and evaluation expenditure		(1,636,023)	(380,020)
General and administrative expense		(845,281)	(396,909)
Loss on disposal of financial assets	5	(27,527)	-
Share based payment expense	5	(7,674)	(442,050)
Impairment of exploration and evaluation assets	3	-	(2,781,395)
Other losses		(52,774)	(39,822)
Loss before income tax		**(2,364,664)**	**(4,032,749)**
Tax expense		-	-
Loss for the half-year		**(2,364,664)**	**(4,032,749)**
Other comprehensive income for the half-year, net of tax		**-**	**-**
Total comprehensive loss for the half-year attributable to the owners of Olympio Metals Limited		**(2,364,664)**	**(4,032,749)**
Loss per share			
Basic and diluted loss per share (cents)		**(2.47)**	**(4.72)**

The accompanying notes form part of these consolidated financial statements.

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2025

	Note	30 September 2025 $	31 March 2025 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		503,556	1,107,541
Other receivables		394,612	114,734
Prepayments		34,309	39,741
Financial assets at fair value through OCI		-	401,034
TOTAL CURRENT ASSETS		**932,477**	**1,663,050**
NON-CURRENT ASSET			
Exploration and evaluation assets	3	848,768	505,491
TOTAL NON-CURRENT ASSET		**848,768**	**505,491**
TOTAL ASSETS		**1,781,245**	**2,168,541**
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables		600,834	355,060
Share premium liability		153,277	340,168
Provisions		56,006	41,966
TOTAL CURRENT LIABILITIES		**810,117**	**737,194**
TOTAL LIABILITIES		**810,117**	**737,194**
NET ASSETS		**971,128**	**1,431,347**
EQUITY			
Issued capital	4	16,586,785	14,845,715
Capital raising costs	4	(1,395,314)	(1,289,556)
Reserves	5	1,898,297	3,515,348
Accumulated losses		(16,118,640)	(15,640,160)
TOTAL EQUITY		**971,128**	**1,431,347**

The accompanying notes form part of these consolidated financial statements.

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 30 SEPTEMBER 2025

	Note	Issued Capital $	Capital Raising Costs $	Reserves $	Accumulated Losses $	Total $
2025						
Balance at 1 April 2025		14,845,715	(1,289,556)	3,515,348	(15,640,160)	1,431,347
Comprehensive loss						
Loss for the half-year		-	-	-	(2,364,664)	(2,364,664)
Total comprehensive loss for the half-year		-	-	-	(2,364,664)	(2,364,664)
Transfer of change in fair value of financial assets previously recognised in OCI	5	-	-	(176,034)	176,034	-
Transactions with owners, in their capacity as owners						
Capital raising and	4	1,595,000	-	-	-	1,595,000
Capital raising costs	4	-	(105,758)	-	-	(105,758)
Share issuance for project acquisitions	4	146,070	-	-	-	146,070
Share-based payment	5	-	-	269,133	-	269,133
Equity transfers	5			(1,710,150)	1,710,150	-
Total transactions with owners, in their capacity as owners		1,741,070	(105,758)	(1,441,017)	1,710,150	1,904,445
Balance at 30 September 2025		**16,586,785**	**(1,395,314)**	**1,898,297**	**(16,118,640)**	**971,128**
2024						
Balance at 1 April 2024		14,637,356	(1,277,339)	2,919,764	(10,004,946)	6,274,835
Comprehensive loss						
Loss for the half-year		-	-	-	(4,032,749)	(4,032,749)
Total comprehensive loss for the half-year		-	-	-	(4,032,749)	(4,032,749)
Transactions with owners, in their capacity as owners						
Performance rights conversion		95,000	-	(95,000)	-	-
Capital raising costs		-	(12,217)	-	-	(12,217)
Share-based payment		-	-	442,050	-	442,050
Total transactions with owners, in their capacity as owners		95,000	(12,217)	347,050	-	429,833
Balance at 30 September 2024		**14,732,356**	**(1,289,556)**	**3,266,814**	**(14,037,695)**	**2,671,919**

The accompanying notes form part of these consolidated financial statements.

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CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Note	30 September 2025 $	30 September 2024 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments to suppliers and employees		(2,302,251)	(1,042,326)
Other income		17,724	7,447
Net cash used in operating activities		**(2,284,527)**	**(1,034,879)**
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of exploration and evaluation assets		(197,208)	-
Disposal of exploration and evaluation assets		15,000	-
Disposal of financial assets at fair value through OCI		373,508	-
Net cash provided by investing activities		**191,300**	**-**
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares		1,595,000	-
Capital raising costs		(105,758)	(12,217)
Net cash provided by / (used in) financing activities		**1,489,242**	**(12,217)**
Net decrease in cash held		**(603,985)**	**(1,047,096)**
Cash and cash equivalents at the beginning of the financial half-year		**1,107,541**	**2,882,043**
Cash and cash equivalents at the end of the financial half-year		**503,556**	**1,834,947**

The accompanying notes form part of these consolidated financial statements.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

These consolidated financial statements and notes cover Olympio Metals Limited ('the Company') and the entities it controlled ('the Group') at the end of, or during, the half-year ended 30 September 2025. These consolidated financial statements are presented in Australian dollars, which is the Group's functional and presentation currency, unless otherwise indicated (*ie* amounts in Canadian Dollars are indicated as 'C$').

NOTE 1: SUMMARY OF MATERIAL ACCOUNTING POLICIES

Basis of Preparation

These interim consolidated financial statements for the half-year reporting period ended 30 September 2025 are general purpose financial statements prepared in accordance with the requirements of the *Corporations Act 2001* and the interim financial reporting standard issued by the Australian Accounting Standards Board ('AASB'), *ie* AASB 134: *Interim Financial Reporting*. The Group is a for-profit entity for financial reporting purposes under Australian Accounting Standards. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34: *Interim Financial Reporting.*

These interim consolidated financial statements intend to provide users with an update on the latest financial statements of the Group and does not include all the notes of the type normally included in an annual financial statement. Accordingly, these consolidated financial statements are to be read in conjunction with the annual report for the year ended 31 March 2025 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001.*

These interim consolidated financial statements were authorised for issue on 15 December 2025.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

a) Accounting Policies, Estimates and Judgments

The same accounting policies, estimates, judgments and methods of computation have been followed in these interim consolidated financial statements as were applied in the most recent annual consolidated financial statements.

b) New or Amended Accounting Standards and Interpretations Adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the AASB that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Going Concern

The Group incurred a loss from continuing operations of $2,364,664 and had a net cash outflow from operating activities of $2,284,527 for the half-year ended 30 September 2025. As at that date, the Group had net current assets of $122,360. These factors indicate a material uncertainty which may cast significant doubt as to whether the Group will continue as a going concern and therefore whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated at the financial report.

The Directors believe that there are reasonable grounds that the Group will be able to continue as a going concern, after consideration of the following factors:

- The Directors are confident of the Company's ability to raise additional funds mainly through capital raising when required (refer to Note 10: *Events Subsequent to the End of the Reporting Period* for details of the capital raising made in November 2025). The Group can also explore potentially raising additional funds through loan facilities (the Group had nil loan liabilities as at 30 September 2025).
- The Group has the ability to sell its non-critical tenements which demonstrates the Group's ability to dispose assets without sacrificing its potential revenue earnings in the future (refer to Note 10: *Events Subsequent to the End of the Reporting Period* for details of tenement divestments made).

Should the Group not be able to continue as a going concern, it may be required to realise its assets and extinguish its liabilities other than the ordinary course of business and at amounts that differ than those stated in these consolidated financial statements. These consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or liabilities that might be necessary should the Group not continue as a going concern.

NOTE 2: OPERATING SEGMENT

The Group operates one reportable segment being predominately in the area of gold, lithium and other mineral exploration. The results are analysed as a whole by the chief operating decision maker, this being the Board of Directors. Consequently, revenue, expenses, net assets and total assets for the operating segment are reflected in this interim financial report.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

During the half-year ended 30 September 2025, the operations of the Group are geographically located in Australia and Canada (half-year ended 30 September 2024: Australia and Canada).

a) Profit and loss by geographical location

	Half-year ended 30 September 2025 $			Half-year ended 30 September 2024 $		
	Australia	Canada	Total	Australia	Canada	Total
Other income	17,724	186,891	204,615	7,447	-	7,447
Exploration and evaluation expenditure	-	(1,636,023)	(1,636,023)	(125,804)	(254,216)	(380,020)
General and administrative expense	(568,561)	(276,720)	(845,281)	(379,448)	(17,461)	(396,909)
Loss on disposal of shares	(27,527)	-	(27,527)	-	-	-
Share-based payment	(7,674)	-	(7,674)	(442,050)	-	(442,050)
Impairment of exploration and evaluation assets	-	-	-	-	(2,781,395)	(2,781,395)
Other (losses) / gains	(52,774)	-	(52,774)	(41,285)	1,463	(39,822)
	(638,812)	**(1,725,852)**	**(2,364,664)**	**(981,140)**	**(3,051,609)**	**(4,032,749)**

b) Assets by geographical location

	30 September 2025 $			31 March 2025 $		
	Australia	Canada	Total	Australia	Canada	Total
Current assets	773,959	158,518	932,477	1,163,767	499,283	1,663,050
Non-current asset	195,178	653,590	848,768	195,178	310,313	505,491
	969,137	**812,108**	**1,781,245**	**1,358,945**	**809,596**	**2,168,541**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 3: EXPLORATION AND EVALUATION ASSETS

	30 September 2025 $	31 March 2025 $
Cost of exploration and evaluation assets	848,768	505,491
	848,768	**505,491**

Reconciliation

Reconciliation of the written down values at the beginning and end of the current and previous financial year are set out below:

	30 September 2025 $	31 March 2025 $
At the beginning of the reporting period	505,491	4,214,776
Additions		
- through issuance of shares	146,070	49,000
- through payment of cash	197,207	82,359
- through advance payment to acquire projects	-	178,954
Disposals		
- cost of tenements sold	-	(445,875)
- impairment of exploration and evaluation asset	-	(792,328)
- write-off of exploration and evaluation assets	-	(2,781,395)
At the end of the reporting period	**848,768**	**505,491**

The Group holds interests in a number of exploration tenements. The various authorities granting such tenements require the tenement holder to comply with the terms of the grant of the tenement and all directions given to it under those terms of the tenement.

During the half-year, additional cash payments and share issuances were made in relation to the option agreement signed for the two projects in Canada, as follows:

Project	Amount of cash consideration paid	Number of ordinary shares issued
Bousquet Gold Project	C$100,000	495,371
Dufay Copper Gold Project	C$75,000	1,000,000

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 4: ISSUED CAPITAL

	30 September 2025 $	31 March 2025 $
Fully paid ordinary shares	16,586,785	14,845,715
	16,586,785	**14,845,715**
Capital raising costs	1,395,314	1,289,556
	1,395,314	**1,289,556**

Reconciliation

Below is the reconciliation of the movement of share capital during the current and previous financial year:

a) Issued capital

	30 September 2025		31 March 2025	
	No.	$	No.	$
At the beginning of the reporting period	88,067,297	14,845,715	85,476,465	14,637,356
Share issuance during the year				
Capital raising for the advancement of Bousquet Gold and Dufay Copper Gold Projects (including participation of Directors)	15,950,000	1,595,000	-	-
Issuance for the acquisition of Dufay Copper Gold Project	1,000,000	100,000	1,000,000	49,000
Issuance for the acquisition of Bousquet Gold Project	495,371	46,070	1,090,832	64,359
Conversion of Director's performance rights	-	-	500,000	95,000
At the end of the reporting period	**105,512,668**	**16,586,785**	**88,067,297**	**14,845,715**

b) Capital raising costs

	30 September 2025 $	31 March 2025 $
At the beginning of the year	1,289,556	1,277,339
Capital raising lead manager's fee	92,250	-
Other fees paid	13,508	12,217
At the end of the year	**1,395,314**	**1,289,556**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 5: RESERVES

	30 September 2025 $	31 March 2025 $
Share-based payment reserve		
Share options	959,313	2,408,004
Performance rights	938,984	931,310
	1,898,297	**3,339,314**
Financial assets fair value reserve	-	176,034
	1,898,297	**3,515,348**

Share-based payment reserve

Below is the reconciliation of the movement of share-based payment reserve during the half-year:

	Share options		Performance rights		Total
	No.	$	No.	$	$
At the beginning of the reporting period	22,000,000	2,408,004	6,500,000	931,310	3,339,314
Issuance during the year	3,500,000	261,459	12,000,000	7,674	269,133
Expired during the half-year	(15,500,000)	(1,710,150)	-	-	(1,710,150)
At the end of the reporting period	**10,000,000**	**959,313**	**18,500,000**	**938,984**	**1,898,297**

The valuation model inputs used to determine the fair value at the grant date of options and performance rights issued during the year, are as follows:

1) Share options to consultants

	Class 1
Grant date	4 July 2025
Expiry date	4 July 2028
Share price at grant date	$0.13
Exercise price	$0.15
Barrier price	-
Expected volatility	100%
Dividend yield	-
Risk-free interest rate	3.30%
Fair value at grant date	$0.07
Number of options issued	3,500,000

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

2) Performance rights to Managing Director

	Class A	Class B
Grant date	29 August 2025	29 August 2025
Expiry date	10 March 2027	10 March 2028
Share price at grant date	$0.09	$0.09
Exercise price	-	-
Barrier price	-	-
Expected volatility	100%	100%
Dividend yield	-	-
Risk-free interest rate	3.37%	3.37%
Fair value at grant date	$0.08	$0.07
Number of performance rights issued	500,000	500,000

3) Performance rights to Directors, including Managing Director

	Class C	Class D	Class E	Class F
Grant date	29 August 2025	29 August 2025	29 August 2025	29 August 2025
Expiry date	10 September 2029	10 September 2029	10 September 2029	10 September 2029
Share price at grant date	$0.09	$0.09	$0.09	$0.09
Exercise price	-	-	-	-
Barrier price	-	-	-	-
Expected volatility	100%	100%	100%	100%
Dividend yield	-	-	-	-
Risk-free interest rate	3.63%	3.63%	3.63%	3.63%
Fair value at grant date	$0.09	$0.09	$0.09	$0.09
Probability applied	40%	30%	20%	10%
Number of performance rights issued	2,000,000	2,000,000	2,500,000	4,500,000

Financial assets fair value reserve

Financial assets at fair value through OCI with a fair value of $401,034 as at 31 March 2025 were sold during the half-year with a corresponding net loss of $27,527.

Transfers to Accumulated Losses

The following were transferred to Accumulated Losses for the half-year:

	$
Value of options expired during the half-year	1,710,150
Change in fair value of financial assets previously recognised in OCI	176,034
	1,886,184

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 6: RELATED PARTY TRANSACTIONS

Key Management Personnel

The Directors were considered key management personnel ('KMP') during the half-year. Transaction with KMPs relate to their remuneration for the half-year as follows:

	$
Short-term employee benefits	174,943
Long-term employee benefits	14,039
Post-employment benefits	16,452
Share-based payments	7,674
	213,108

As at 30 September 2025, outstanding amount for transactions with KMP are leave entitlements of $56,006.

Other Related Parties

During the half year, the Group had transactions with Alpha Global Investments Pty Ltd, a company associated with Managing Director, Sean Delaney amounting to $74,706 as reimbursements for exploration expenses, office, travel and other general costs.

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. There are no other transactions with related parties except those as mentioned above.

NOTE 7: COMMITMENTS FOR EXPENDITURE

The Group has certain obligations to perform minimum exploration work and to expend minimum amounts of money on such work on mining tenements. The minimum expenditure commitment on the tenements to be incurred within the next 12 months is $ 565,889 (31 March 2025: $836,394), which includes $292,135 of expenditure committed for the FTS placement which the Group will also utilise in its Dufay Copper Gold and Bousquet Gold Projects (31 March 2025: $558,555).

The Company signed an option agreement with regards the purchase of up to 80% each of Dufay Copper Gold Project and Bousquet Gold Project that are both located in Quebec, Canada which is conditional upon, among others, incurrence of the Company of exploration expenditures of at least C$750,000 from November 2024 for 36 months for the Dufay Copper Gold Project and at least C$2,000,000 from March 2025 for 96 months for the Bousquet Gold Project.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 8: CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There have been no changes in contingent liabilities and contingent assets since 31 March 2025.

NOTE 9: DIVIDENDS

No dividend has been declared or paid during the half-year ended 30 September 2025 (30 September 2024: nil). The Directors did not recommend the payment of a dividend in respect of the half-year ended 30 September 2025.

NOTE 10: EVENTS SUBSEQUENT TO THE END OF THE REPORTING PERIOD

In November 2025, the Company raised $1,250,000 (before costs) for the issuance of 19,230,770 new ordinary shares, including one attaching option for every two shares with an exercise price of $0.15, expiring three years from issue date. The lead manager of the placement will receive a cash fee of 6% of the proceeds and 2,000,000 options exercisable at $0.10 expiring three years from issue date.

In November 2025, a tenement in the Halls Creek Project was disposed for cash consideration of $5,000.

In December 2025, the Company strengthened its Bousquet Gold Project focus by divesting the Dufay Copper Gold Project. A binding asset purchase agreement with Fokus Mining Corporation ('Fokus Mining'), a Canada-based company listed in the Toronto Stock Exchange. Fokus Mining will pay a total consideration value of C$500,000 once all conditions have been met (expected in the next quarter).

Other than the above, no matters or circumstances have arisen since the end of the year which significantly affected or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future financial years.

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DIRECTORS' DECLARATION

In accordance with a resolution of the Directors of Olympio Metals Limited ('the Company'), the Directors of the Company declare that:

1. The attached consolidated financial statements and notes of the Company and its controlled entities ('the Group'), comply with the *Corporations Act 2001*, Australian Accounting Standard AASB 134: *Interim Financial Reporting*, the Corporation Regulations 2001 and other mandatory professional reporting requirements;
2. The attached consolidated financial statements and notes give a true and fair view of the Group's financial position as at 30 September 2025 and of its performance for the financial half-year ended on that date; and
3. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors made pursuant to section 303(5)(a) of the *Corporations Act 2001*.

On behalf of the Directors:

Simon Andrew
Non-Executive Chairman

Signed at West Perth, WA this 15th day of December 2025.

RSM

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INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of Olympio Metals Limited
Report on the Half-Year Financial Report

Conclusion

We have reviewed the accompanying half-year financial report of Olympio Metals Limited (the Company) and its subsidiaries (the Group) which comprises the consolidated statement of financial position as at 30 September 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of material accounting policies information and other explanatory information, and the directors' declaration of the Group comprising the Company and the entities it controlled at the half-year end or from time to time during the half-year.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Olympio Metals Limited is not in accordance with the *Corporations Act 2001* including:

(a) giving a true and fair view of the Group's financial position as at 30 September 2025 and of its performance for the half-year ended on that date; and

(b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the Auditor's Responsibilities for the Review of the Financial Report section of our report. We are independent of the Olympio Metals Limited in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Olympio Metals Limited, would be in the same terms if given to the directors as at the time of this auditor's review report.

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Material uncertainty related to going concern

We draw attention to Note 1 in the financial report which indicates that the Group incurred a loss of $2,364,664 and had net cash outflows from operating activities of $2,287,527 for the half-year ended 30 September 2025. As at that date, the Group had net current assets of $122,360. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Directors' Responsibility for the Financial Report

The directors of Olympio Metals Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the Group's financial position as at 30 September 2025 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001.*

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all material matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

RSM

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Perth, WA
Dated: 15 December 2025

ALASDAIR WHYTE
Partner