06 October 2026

# ASX ANNOUNCEMENT

## New Priority Drill Targets Identified at Jacknife, USA

### District-scale silver on patented mining claims in premier Silver Valley Region, USA

- **Field mapping at Jacknife has identified a previously unknown adit ~500m along strike from the historical Conjecture Mine[1]**
- **The new target sits on a patented mining claim, enabling immediate testing as part of the maiden drilling program currently underway**
- **The drilling will aim to intersect the Conjecture Shear Zone and extend the mineralised strike length to ~1km**
- **Scout Discoveries Corp (Scout), a private US mineral exploration company, is Olympio's in-country technical and operational partner[1]**
- **Jacknife comprises 335 acres of patented mining claims, which have allowed rapid advancement to drilling[1]**
- **Antimony and silver are included on the United States Geological Survey's (USGS) 2025 Critical Minerals List, supported by the US Government's US$12 billion strategic mineral stockpile initiative[2]**

### Olympio's Managing Director, Sean Delaney, commented:

*"The Scout team are doing a great job with the first boots-on-the-ground exploration at Jacknife aiming to generate new targets to increase the project scale. This new adit target indicates that the mineralised Conjecture Shear Zone may extend for at least another 500m to the south-west, greatly increasing the scale potential of the project.*

*"The new target is on our patented mining claims, which means we can drill-test it as a priority within our current drilling program.*

*"Our first diamond drilling program is underway and progressing well, and it was great to spend some time in the field with Scout's drilling and geology teams recently and to see them in action first-hand on this exciting project."*

[1] ASX Release, Olympio Metals, 20 July 2026, Acquisition of High-Grade Silver Project in Silver Valley (https://api.investi.com.au/api/announcements/oly/69137cd8-db9.pdf)

**Olympio Metals Limited (ASX:OLY) (Olympio or the Company)** is pleased to announce that the first fieldwork campaign at the Jacknife Silver Project in Idaho, USA, has identified an exciting new target by locating a previously unknown adit ~1km south-west of the historical Federal shaft at the Conjecture Mine (Figure 1). The adit is along the interpreted Conjecture Shear Zone and represents a potential further ~500m step-out from the 8.22Moz Ag Historical Foreign Resource Estimate (Figure 1).

***Cautionary Statement*** *- The resource estimate is a foreign estimate and is not reported in accordance with the JORC Code (2012); a competent person has not done sufficient work to classify the foreign estimate as mineral resources or ore reserves in accordance with the JORC Code (2012); and it is uncertain that following evaluation and/or further exploration work that the foreign estimate will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code (2012). Refer to Appendix A for further information required by ASX Listing Rule 5.12.*

No mining records could be located for the adit, so its depth and scale are unknown. The patented mining claims at Jacknife allow flexibility to modify the drilling program at any time, allowing the Company to include additional drilling to test the structure close to the newly located adit position.

The maiden Jacknife drilling program currently underway (see ASX announcement of 21 September 2026) is progressing well with the aim of testing the up-dip positions of the historical Conjecture Mine (Target Area, Figure 1).

The Company has completed a rock chip sampling program at a number of the historical mine locations as well as soil sampling along selected ridges between the Conjecture and Weber shear zones (Figure 2). These samples have been submitted for assay with results expected in the coming weeks.

Fieldwork and historical data review of the Jacknife Project area are ongoing with the aim of significantly increasing the scale of the project, which has already produced over **3.2Moz of silver at an average grade of 12.7 ounces per ton from six mines** (Table 1).

Table 1: Summary table of available historical mining records in the Jacknife Project[1]

| Mine and Production Years | Ore (t) | Silver (oz) | Gold (oz) | Copper (lbs) | Lead (lbs) | Zinc (lbs) | Avg Silver Grade (oz/t) |
|---|---|---|---|---|---|---|---|
| Conjecture Mine (1913-1956) | 11,488 | 81,333 | 93 | 13,825 | 90,983 | 53,778 | **7** |
| Conjecture Mine (1956-1964) | 90,718 | 2,000,000 | - | - | - | - | **22** |
| Hewer Mine (1916-1950) | 28,161 | 235,890 | 146 | 13,251 | 383,934 | 73,298 | **8** |
| Keep Cool Mine (1937-1954) | 9,657 | 35,180 | 474 | 29,250 | 479,739 | 616,127 | **4** |
| Rainbow Mine (1911-1916) | 104 | 8,227 | - | - | 10,171 | - | **79** |
| Silver Leaf Mine (1925) | 16 | 608 | - | - | 4,626 | - | **38** |
| Weber Mine (1901-1981) | 115,476 | 886,556 | 3,455 | 6,596 | 801,403 | 86,209 | **8** |
| **Total** | 255,621 | **3,247,794** | 4,168 | 62,922 | 1,770,856 | 829,412 | **12.7** |

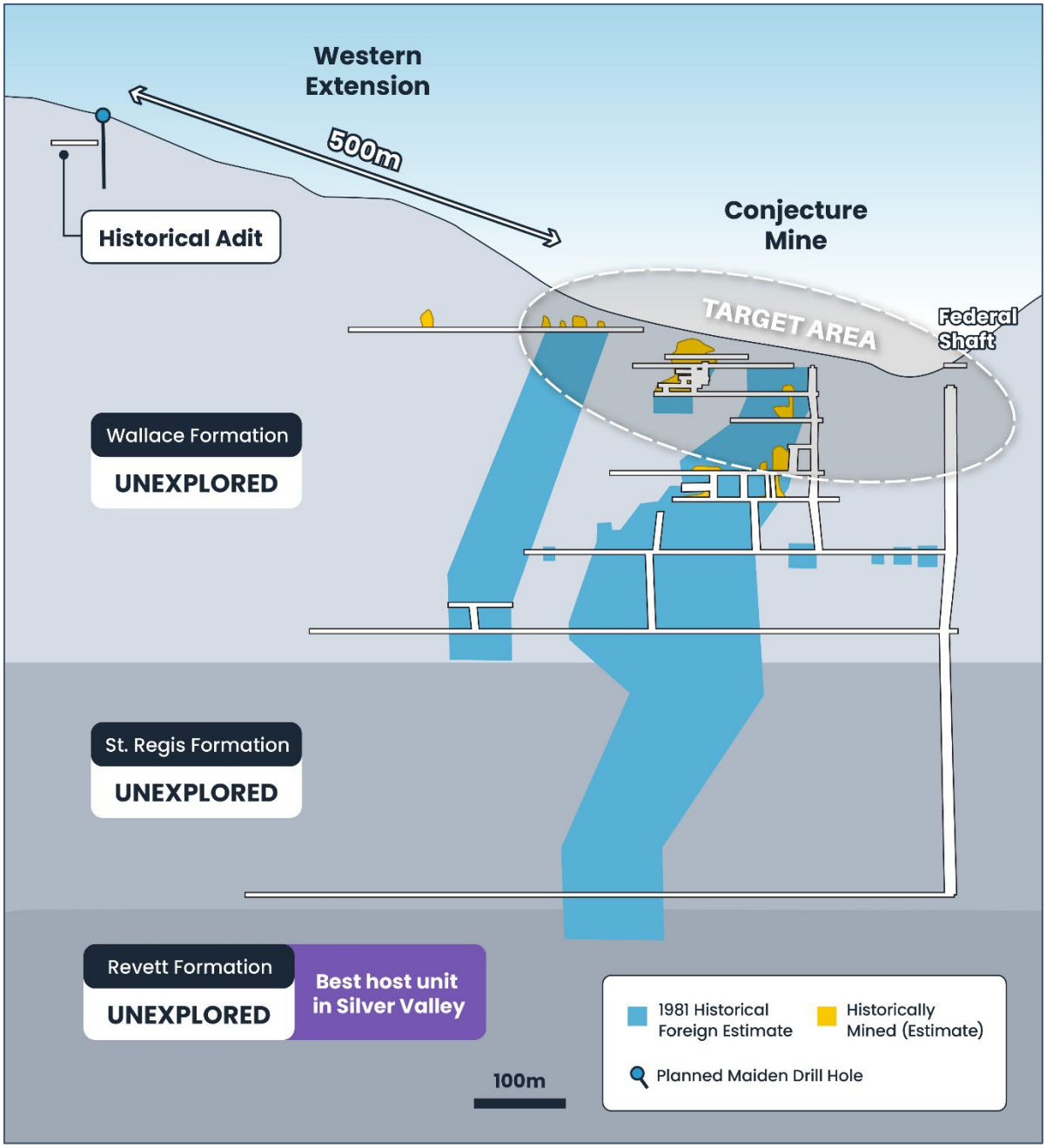



*Figure 1: Conjecture Mine schematic long section (looking north-west) showing inferred geological boundaries, historically mined areas, the 1981 historical foreign estimate and the planned trace of the first drill hole[1]*

***Cautionary Statement** - The resource estimate is a foreign estimate and is not reported in accordance with the JORC Code (2012); a competent person has not done sufficient work to classify the foreign estimate as mineral resources or ore reserves in accordance with the JORC Code (2012); and it is uncertain that following evaluation and/or further exploration work that the foreign estimate will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code (2012). Refer to Appendix A for further information required by ASX Listing Rule 5.12.*

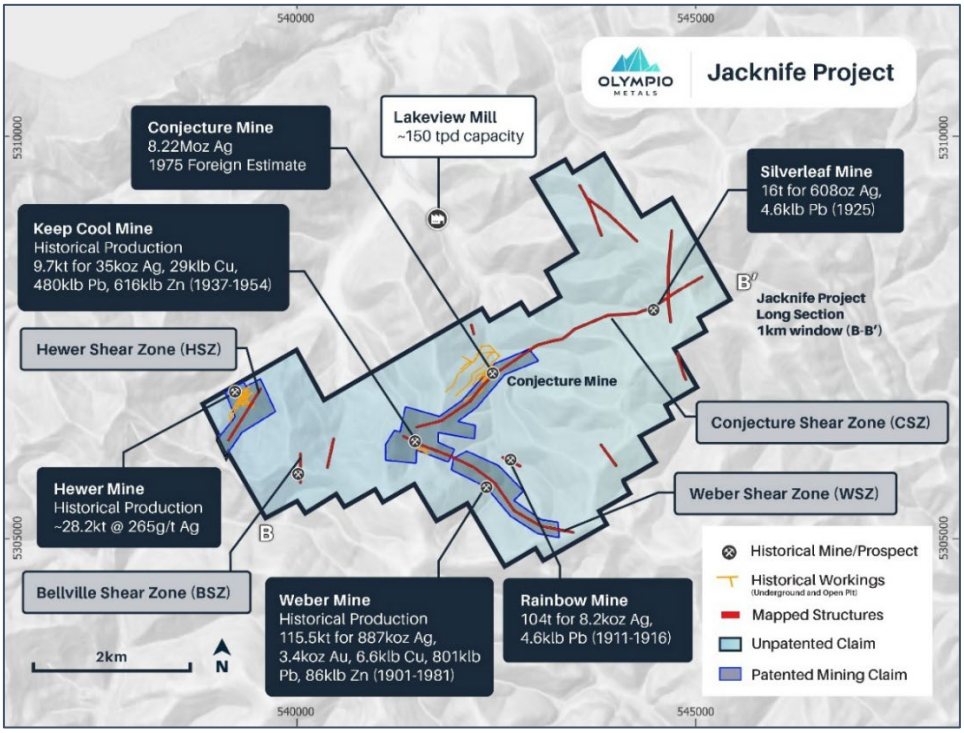



*Figure 2: Plan view of the Jacknife Project with historical mines, patented and unpatented claim boundaries and prospective shear zones*

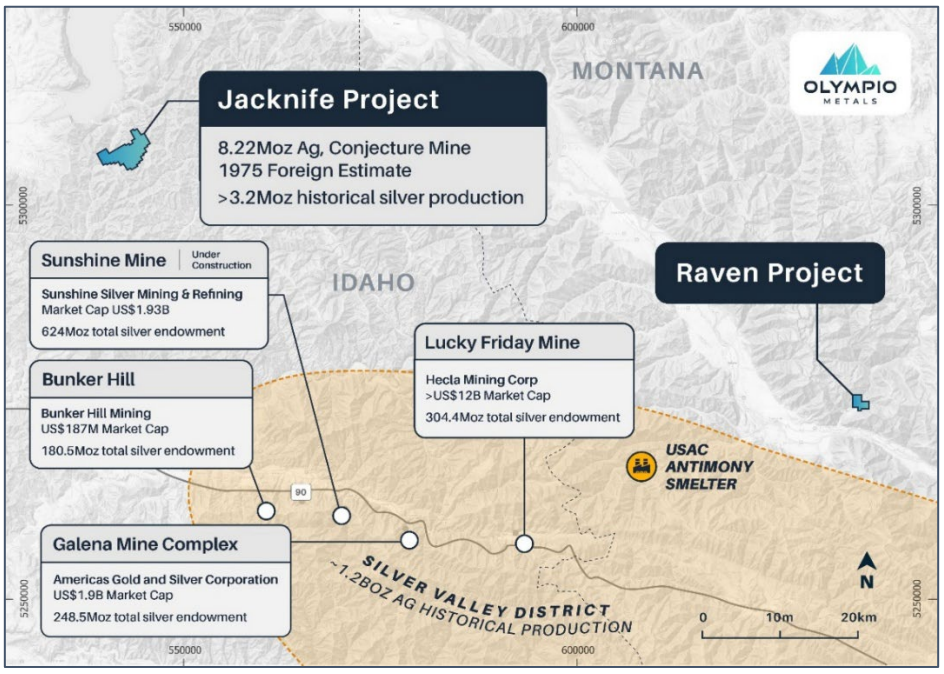



*Figure 3: The Jacknife and Raven projects relative to the Silver Valley Mining District, Idaho*

***Cautionary Statement** - The resource estimate is a foreign estimate and is not reported in accordance with the JORC Code (2012); a competent person has not done sufficient work to classify the foreign estimate as mineral resources or ore reserves in accordance with the JORC Code (2012); and it is uncertain that following evaluation and/or further exploration work that the foreign estimate will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code (2012). Refer to Appendix A for further information required by ASX Listing Rule 5.12.*

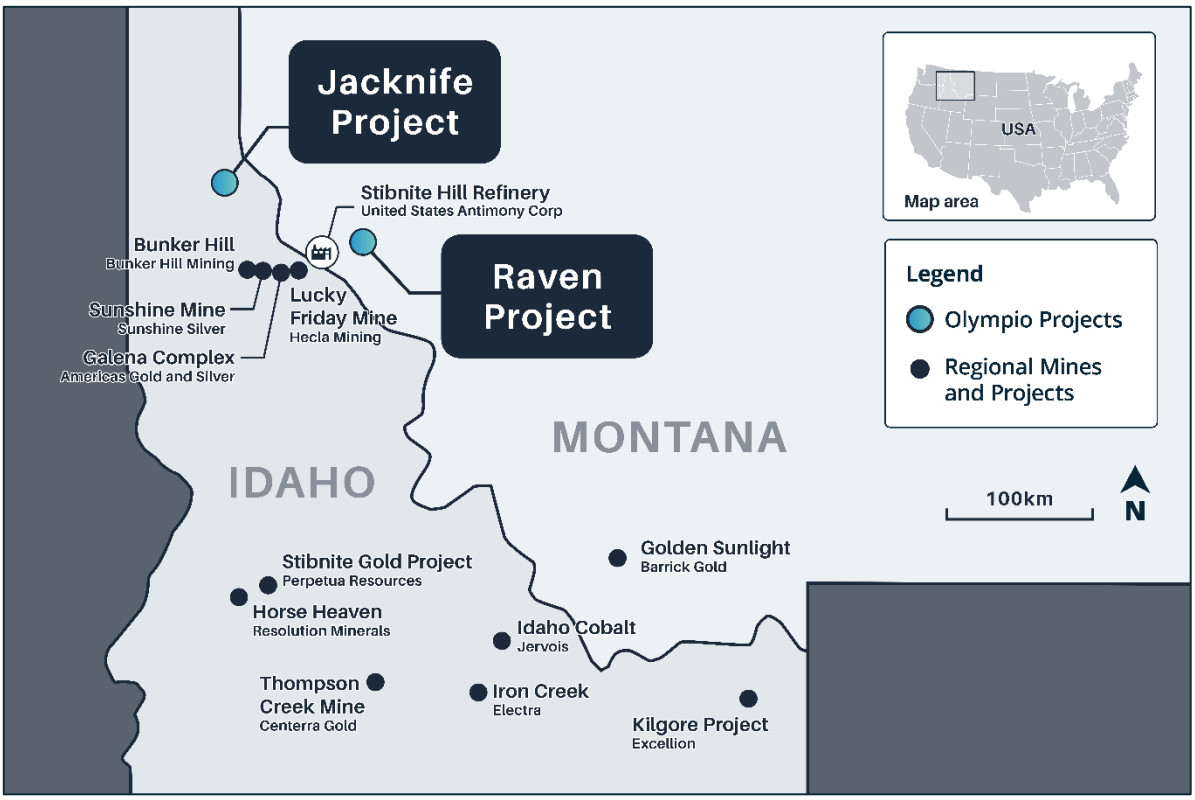



*Figure 4: Locations of the Jacknife, Raven Mine projects within the USA*

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 geology of the Jacknife Project to historical exploration and mining results and to the foreign estimate is based on information reviewed by Mr. Mike Atkinson, a Competent Person who is a Member of the Australian Institute of Geoscientists and a consultant to Olympio Metals Limited. Mr. Atkinson 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 Atkinson consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

The information in the market announcement relevant to the foreign estimate (including the information in Appendix A provided under ASX LR 5.12.2 to 5.12.7 for those estimates) is an accurate representation of the available data and studies. The announcements referred to in the References have not been updated to JORC (2012) and, therefore, should not be relied on as compliant with JORC (2012).

A Competent Person has not done sufficient work to disclose the foreign estimate, in accordance with the JORC Code 2012. It is possible that following further evaluation and/or exploration work, the confidence in the prior reported foreign estimates may be reduced, when reported under the JORC Code 2012. Nothing has come to the attention of the Company that causes it to question the accuracy or reliability of the historical reported data.

**Forward Looking Statements**

This announcement contains certain forward-looking statements that are based on the Company's current expectations, estimates and projections regarding future events and operating performance. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control.

Forward-looking statements may include, but are not limited to, statements regarding exploration results, Mineral Resource estimates, production targets, development plans, future financial performance, commodity prices and market conditions. While the Company believes that the expectations reflected in these statements are reasonable, no assurance can be given that such expectations will prove to be correct.

Actual results, performance or achievements may differ materially from those expressed or implied in any forward-looking statements due to a range of factors, including but not limited to exploration and development risks, Mineral Resource estimation risks, commodity price volatility, exchange rate fluctuations, increased operating and capital costs, variations in ore grade and metallurgical recovery, funding availability, regulatory approvals, political and sovereign risks, operational risks, and changes in government legislation or judicial decisions.

Readers are cautioned not to place undue reliance on forward-looking statements. Except as required by applicable law or the ASX Listing Rules, the Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

The Company notes that any references in this announcement to exploration results, Mineral Resources, mineralisation, mines or deposits located on neighbouring or nearby properties are provided for contextual and illustrative purposes only. There is no assurance that geological continuity exists between such properties and the Company's tenements. Mineralisation hosted on adjacent, nearby or geologically analogous properties is not necessarily indicative of mineralisation on the Company's tenements, and investors should not rely on such information as an indication of the potential for mineralisation or Mineral Resources within the Company's project areas.

## Appendix A – CONJECTURE DEPOSIT – FOREIGN ESTIMATE STATEMENTS REQUIRED BY ASX LISTING RULE 5.12

### 5.12.1 The source and date of the historical estimates or foreign estimates

The information in this announcement that relates to the non-JORC historical foreign mineral resource estimate, in relation to the Jacknife Project has been extracted from the following sources:

- *R. A. Forrest (1975), Sunshine Mining Company, Geology & Exploration of the Lakeview Mining District, Bonner County Idaho, p35[3] (See end note 3)*
- *Richard W. Morris (1981), P.G. Minerals Management Inc., Foreign Estimate – Conjecture Mine Project, Bonner County, Idaho[4] (See end note 4)*

### 5.12.2 Mineral Resource Categories

While Olympio Metals considers that the work done by the Sunshine Mining Company and Minerals Management Inc. to be of a high quality, the non-JORC historical foreign estimate of mineral resources provided in this announcement pre-dates the formal establishment of international mineral reporting codes such as the JORC Code, the SAMREC Code or National Instrument NI 43-101 and the CIM Standards. As such, the mineral resource estimate has not been reported in accordance with the JORC Code, and the estimate is unlikely to conform to the requirements in the JORC Code 2012.

A Competent Person has not done sufficient work to classify the estimate under the JORC Code, and it is uncertain if further exploration will result in the estimate being reported as a JORC-compliant Mineral Resource (and if so, the category of that Mineral Resource estimate).

### 5.12.3 The relevance and materiality of the estimates to the entity

The non-JORC historical foreign mineral resource estimate is considered to be a guide in relation to the existence of mineralisation at the Conjecture Mine, and the work done in collating that estimate is expected to materially assist the Company in determining its exploration strategy in respect of the Jacknife project.

### 5.12.4 The reliability of the foreign estimates (reference to criteria in Table 1 of Appendix 5A – JORC)

An analysis of the non-JORC historical foreign estimate against the criteria set out in Table 1 of Appendix 5A (JORC Code) that the Company believes is relevant to understanding the reliability of the estimate is attached to this announcement (Refer to endnote 3 and 4).

The Company believes the foreign mineral resource estimate is reliable. However, due to the age of the historical underground sampling and the lack of samples preserved, the Company intends to re-drill the target area in order to seek to define a JORC compliant Mineral Resource estimate at the Conjecture Mine.

**5.12.5 A summary of work programs on which the estimates are based**

To the extent known, the key information, assumptions and processing parameters and methods used to prepare the non-JORC historical foreign estimate is set out in the schedule to this announcement.

In 1975 and 1981, Mineral Resource Estimates (MRE) relied on fundamental geological principles: estimating tonnage (volume) through underground mapping, assessing grade (concentration) via chemical assays, all leading to basic reserve estimates (Proven/Probable/Possible).

Modern complexities like geostatistics (e.g., Kriging) are absent, making it a more straightforward, tonnage-grade-recovery approach compared to today's detailed MREs.

Refer to end note 4 for details of volume and grade calculations for each resource block[4]

**5.12.6 More recent estimates available**

As set out in the company's ASX announcement of 20 July 2026, Black Mountain Resources Ltd drilled five holes targeting the historical resource block 31[5] in 2012. Refer to foot note 1 for partial results in this announcement and refer to end note 5 for the full ASX announcement on the drilling results.

**5.12.7 The work to be completed to verify the historical, foreign resource estimate under JORC**

Due to the age of the historical underground sampling and the lack of samples preserved, the Company intends to re-drill the target area in order to seek to define a JORC compliant Mineral Resource estimate at the Conjecture Mine. The historical mineral resource estimate should therefore only be considered to be a guide in relation to the existence of mineralisation at the Conjecture Mine. However, the work done in collating that estimate is expected to materially assist the Company in determining its exploration strategy in respect of the project.

**5.12.8 Timing of any evaluation or exploration planned**

Exploration has commenced with the program estimated to be ~1,500m of diamond drilling and focused on preliminary testing of the area between the historical underground drives (Figure 1), to establish vertical continuity of mineralisation at the Conjecture Mine

**5.12.9 A cautionary statement**

A cautionary statement is included in the body of the announcement proximate to, and with equal prominence as, the reported non-JORC historical foreign estimate.

**5.12.10 A statement by a named Competent Person**

Mr. Mike Atkinson, a Competent Person who is a Member of the Australian Institute of Geoscientists and a consultant to Olympio Metals Limited. Mr. Atkinson 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 Atkinson consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

**Reference**

[1] Scout Discoveries Website (https://www.scoutdiscoveries.com/)
[2] USGS 2025 Critical Minerals List, 14 November 2025 (https://www.usgs.gov/news/science-snippet/interior-department-releases-final-2025-list-critical-minerals)
[3] R. A. Forrest (1975), Sunshine Mining Company, Geology & Exploration of the Lakeview Mining District, Bonner County Idaho, p35 (https://www.dropbox.com/scl/fi/7xbxc28xerwvyfsl9wynu/R.-A.-Forrest-1975-Sunshine-Mining-Company-Geology-Exploration-of-the-Lakeview-Mining-District-Bonner-County-Idaho.pdf?rlkey=o5i27xybhskj91c5ldoq3sgrn&st=8d5nhpr7&dl=0)
[4] Richard W. Morris (1981), P.G. Minerals Management Inc., Foreign Estimate – Conjecture Mine Project, Bonner County, Idaho (https://www.dropbox.com/scl/fo/pvnmp43rieigrqwzaha0z/AFDEwA4RMazsqC6etj-nFuQ?rlkey=h1j2lxqhez89c7cp2sjwxueiv&st=9sbwt9bm&dl=0)
[5] Black Mountain Resources, High Grade Silver Identified at Conjecture Silver Project in Idaho, 24th August 2012 (https://www.dropbox.com/scl/fi/uunsw3w8e8g96fbzyson3/Conjecture-Drilling_BMZ_24Aug2012.pdf?rlkey=yu6l7p10hese933xfcv0wrzwt&st=3ywblt7k&dl=0)

## 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.* | It is noted that there have been no statutory reporting requirements to government authorities for technical geological data of exploration and/or mining operations in Idaho. Historical results are preserved either in privately collected libraries or in reports by government geological survey organisations. The security of data in private libraries is subject to uncertainty and preservation of the meta-data associated with historical exploration results is the exception rather than the norm. The Company has completed an extensive review of the information available on the Jacknife Project as detailed below including a three-dimensional model of the underground workings and underground samples recorded and discussions with the project vendors, Scout Discoveries Corp. The Company believes that the foreign estimated referenced in this announcement in reasonable based on the work completed and work is now underway to resample prospects using modern practices, apply verification protocols to the historical data and thence report in accordance with the JORC Code.<br>**Drilling**<br>Diamond drilling has been undertaken on a number of deposits within the Jacknife property by a number of previous explorers. Core sampling results have been reported. The details of the core sampling methods employed by historical explorers and miners has not been recorded. Diamond drilling at the Jacknife project in 2012 is likely to have been of a reliable standard, however records of the methodology are yet to be located.<br>**Underground Sampling**<br>In conjunction with historical mining some historical underground sampling has been undertaken on a number of deposits within the Jacknife property by a number of previous owners of the claims. Underground sampling results have been reported. Details of the underground sampling methods employed by historical explorers and miners has not been located. However, the company has located individual block maps for each resource block, within the 1981 internal report on the Conjecture Mine by Richard W. Morris[5]. These block maps have sample location estimates, thicknesses of the veins sampled and the contained silver quoted in oz/t. The company has compiled the sample detail available within the block maps and the company is confident that it demonstrates the vertical continuity of mineralisation suggested by the foreign resource estimate.<br>**Surface Sampling**<br>Surface sampling has been reported for the Jacknife Project.<br>Results of historical rock sampling for the Jacknife Project tenements is recorded in private and government records.<br>The nature and quality of this sampling is not known and no information about the analytical work has been located.<br>No sampling results or production figures are preserved from the earliest mining activities on the Jacknife project deposits.<br>It is probable that additional previous sampling has occurred but gone unrecorded, as public reporting of prospecting, exploration and mine geology activities was not required for any historical tenements, thus limited records exist.<br>Estimates of historical mining output for the Jacknife Project tenements is recorded in government publications. These historical production figures are presented. |
| | *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).* | All drilling reported is by the diamond drilling technique.<br>All drilling results presented are historical and few details of the drilling, such as core size are preserved.<br>Diamond drilling in 2012 is likely to have been of a reliable standard, however records of the techniques involved are yet to be located. |
| **Drill sample recovery** | *Method of recording and assessing core and chip sample recoveries and results assessed.* | All diamond drilling results presented are historical and no details of the core recovery from the drilling have been located.<br>Diamond drilling in 2012 is likely to have been of a reliable standard, however records of the sample recovery are yet to be located. |
| | *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 ……* | All diamond drilling results presented are historical and no drill hole logs or details of the geological logging methods have yet been located.<br><br>Survey maps and geological mapping of historical mine openings is recorded in several government publications as series of hand drawn maps of various quality and scale.<br>Georeferencing of this underground mapping of adits and drives has been delayed by the lack of survey records. |
| | *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.* | All sampling reported is historical.<br><br>No information about sub-sampling techniques and sample preparation has been located.<br><br>Given the circa of the historical sampling reported, it is likely that sub-sampling techniques and sample preparation techniques were well below current standards.<br>However, there has been a well-developed mining industry active in Idaho serviced by laboratories, so methods would likely have been 'good practice' for their respective eras. |
| | *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* | All sampling reported is historical.<br>It is noted that nearly all previous prospecting, mining and evaluation activities occurred from 140 to 50 years ago, with some drilling 14 to 20 years ago. Given the circa of the historical sampling reported, it is likely that assay techniques were well below current standards.<br>However, there was a well-developed mining industry active in Idaho serviced by laboratories and analytical methods would likely have been good practice for their respective eras.<br>The more recent diamond drilling is likely to have been of a reliable standard, however records of the sampling, analytical methods and quality control measures are yet to be located. |
| | *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.* | The Company has undertaken an initial compilation of past exploration work and mining activities completed over the project properties. Past reports on historical work are limited, but what has been located to date has been collated and (where available) digital data has been consolidated into a project database.<br>No verification of historical sampling has been possible to date given the poor documentation of prior exploration work and the time gap to the historical sampling reported.<br>No drill core or samples appear to have been preserved.<br>Documentation of primary data, data entry procedures, data verification, data storage protocols is lacking for all sampling reported.<br>Adjustments from US imperial measurement systems to metric systems has been implemented using standard ratio techniques. |
| | *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.* | The location of the geology and mine openings reported are taken from both government generated maps and private maps.<br><br>The grid system used for figures in this announcement is NAD83 / UTM Zone 11N.<br>More recent historical reports used WGS84 or NAD83 / UTM Zone 11N.<br>Latitudes and longitudes or local datums were used in earlier historical reports.<br><br>No information on topographical control has been located. |
| | *Specification of the grid system used.* | |
| | *Quality and adequacy of topographic control.* | |
| **Data spacing and distribution** | *Data spacing for reporting of Exploration Results.* | Historical rock sample spacing appears to be biased towards mine workings and mineralised showings.<br>Some of the more recent historical diamond drilling was targeted into a specific mine block of the historical Conjecture Mine at Jacknife with the aim of confirming the results of underground mapping and sampling and the widths and grades assigned to that mine block.<br>The application of sample compositing has not been recorded. |
| | *Whether …. appropriate for the Mineral Resource … estimation procedure(s) …* | |
| | *Whether sample compositing has been applied.* | |
| | *Whether the orientation of sampling achieves unbiased sampling ….* | |

| | | |
|---|---|---|
| **Orientation of data in relation to geological structure** | *relationship between the drilling orientation and structures is considered to have introduced a sampling bias.* | Underground rock sampling was likely collected from channels cut perpendicular to the lodes sampled to the exact width of the lode. All mapping reports very sharp contacts between mineralisation and waste rock. Details of sampling orientations have not been located.<br>Historical rock sampling appears biased towards the mine workings and mineralised showings.<br>Historical soil sampling was undertaken along lines at high angles to the strike of vein systems. |
| **Sample security** | *The measures taken to ensure sample security.* | No record of sample security measures for any of the historical sampling work is preserved. |
| **Audits or reviews** | *The results of any audits or reviews of sampling techniques and data.* | No records of audits or reviews of sampling techniques and data are preserved. |

## 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.*<br>*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.* | The **Jacknife** Project tenements are located in the Lakeview Mining District of Idaho, USA, covering 3940 acres (1595 ha) of which 335 acres (135.6 ha) are patented mining claims with the remainder unpatented claims. The project is approximately 35km north east of the town of Coeur d'Alene and 6km from the southern end of Lake Pend Oreille.<br><br>The Jacknife claims have a long history with some dating back to the early 1900's and with significant mining under many of the claims by various individuals and companies. The various claim groups have changed hands through different entities over the years. In 2021-2022 EXM Royalty Corporation (EXM) leased the patented mining claims at the Lakeview Mining District and consolidated the area into the Jacknife Project.<br>In 2023 Scout Discovery Corp. (Scout) purchased the Idaho business unit of EXM, which included Scout Drilling LLC and fourteen precious metal projects, including the Jacknife Project.<br><br>Olympio has acquired an 80% interest in the Jacknife project from Scout Discoveries Corp. Details of the acquisition are available in ASX Release – Acquisition of High-Grade Silver Project in Silver Valley Region, USA date 20th July 2026.<br>No issues with the security of the tenure are known.<br>No impediments to obtaining a licence to operate in the area are known. On patented mining claims there are no permitting requirements from regulating authorities for most exploration activities and land ownership is included with the mineral rights. Permitting from regulating authorities is required for most exploration over unpatented claims. The claims mostly fall within State Forests. |
| **Exploration done by other parties** | *Acknowledgment and appraisal of exploration by other parties.* | **All data presented has been drawn from the work of other parties.**<br>In order to validate the historical data, the Company proposes to:<br>• initially undertake capture and compilation of all historical data that can be sourced, then to digitise and compile into databases, GIS and 3D modelling software.<br>• survey historical mine workings and drill collars.<br>• resample prospects at surface and by drilling using modern practices,<br>• apply verification protocols to the historical data and thence report in accordance with the JORC Code.<br>It is noted that there have been no statutory reporting requirements to government authorities for exploration/geological work on mineral tenements in Idaho.<br>Historical exploration results are preserved either in privately collected libraries, or in reports by government geological survey organisations. Historical mining information is also preserved in reports to government authorities and in newspaper articles. The security of data in private libraries is subject to uncertainty and preservation of historical exploration results is limited, while preservation of information on exploration and assay methods is the exception rather than the norm. A significant amount of the history of mining operations can be gleaned from articles in historical newspapers where they are preserved in libraries, although these provide little reliable geological or sampling information.<br>The most reliable information on the projects reported has come from published and unpublished sources in the Idaho Geological Survey's mineral Property files. Mine production data is drawn from the U.S. Geological Survey's (USGS) annual volumes on Mineral Resources of the United States (1882-1923) and the equivalent volumes produced by the U.S. Bureau of Mines (USBM), Mineral Resources of the United States (1924-1931) and Minerals Yearbook (1932 to present). Information on underground workings and mine equipment is generally from the annual reports of the Idaho Inspector of Mines (IMIR) published from 1899 to 1979. After 1974, the Mine Inspector's office was known as the |

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| | | Mine Safety Bureau, a section of the Idaho Department of Labor and Industrial Services. Detailed accounts of mine operations are, for the most part, able to be drawn from the annual reports prepared by companies for the State Inspector of Mines; these reports were required by law, and the information contained in them formed the basis of the Mine Inspector's annual reports. Reports of recent developments are available from the Idaho Geological Survey's (IGS) annual reports on the developments in mining and minerals in Idaho (from 1984 to present) or from similar reports produced by the Survey's predecessor, the Idaho Bureau of Mines and Geology (IBMG) from 1975 to 1984. |
| **Geology** | *Deposit type, geological setting and style of mineralisation.* | The following description of geology is primarily sourced from Kun (1974).<br>The geology of the Jacknife Project comprises sedimentary rocks of the Precambrian Belt Supergroup. Altered argillite and siltite of the upper and lower Wallace formation are the host rocks for surface mineralisation, with the lower levels of the Conjecture Mine going into the St. Regis Formation and with the underlying Revett Formation intercepted below the 613m level in historical drilling.<br>There are two major faults, the Packsaddle Fault to the north and Cascade Fault to the east. These structures are interpreted to be long lived normal faults, that have dropped the Middle Proterozoic stratigraphy and later been offset by north west trending strike slip structures. These shear zones have been interpreted to have formed during upwelling and emplacement of a Cretaceous intrusive suite and so, were active during the main mineralising event.<br>The mineralisation within the Jacknife project is dominated by silver in the form of tetrahedrite and native silver but there are significant occurrences of galena, sphalerite, chalcopyrite, tetrahedrite, minor stibnite. Gold is recorded in assays. The mineralisation is focused as open void fill veins, rather than replacement veins. This has resulted in narrow but incredibly high-grade veins throughout the district. Ore veins have been described as generally trending north west and north east and vary in thickness from <30cm to ~2.1m. These vein orientations match the mapped shear zones, known as the north east trending Conjecture Shear Zone (CSZ), north west trending Weber Shear Zone (WSZ), north-north east trending Belleville Shear Zone (BSZ) and the north east trending Hewer Shear Zone (HSZ). The surface exposure of these shear zones has been mapped over a combined total of 7km, with ~5.6km falling within the patented mining claim boundaries.<br>Historical underground mapping has identified the presence of post mineralisation lamprophyre dykes, which have been identified in all the mineralised shear zones on the project.<br>The Conjecture Mine has been the most extensively developed mine in the district, with a 2000ft (609.6m) shaft (Federal Shaft), sunk in 1956 by Federal Resources Corp. Additional drifts were completed at the 700ft (213m), 1000ft (305m), 1600ft (487m) and 2000ft (610m) levels. |
| **Drill hole Information** | *A summary of all information material to the understanding of the exploration results including a tabulation of information for all Material drill holes* | Summary tables of available information on drill holes are provided in the Announcement. |
| **Data aggregation methods** | *… weighting averaging techniques, maximum and/or minimum grade truncations should be stated.*<br>*The assumptions used for any reporting of metal equivalent values.* | Drill intercepts are reported as found in the source documentation and converted to metric measurements. Where the cut-off grades used have been provided in source documents these are indicated, otherwise the data aggregation methods are not known.<br>No metal equivalent values are reported. |
| **Relationship between mineralisation widths and intercept lengths** | *These relationships are particularly important in the reporting of Exploration Results.*<br>*If the geometry of mineralisation with respect to the drill hole angle* | For historical underground sampling the widths and grades of mineralisation reported are thought to represent true widths or horizontal channels across steeply dipping veins, however the available historical documents from which the results were drawn are mute on details of sampling techniques employed.<br>Drill hole intercepts represent apparent widths of veins due to the moderate angles of core axis to veining. No drill holes intersections reported are at such shallow angles as to yield excessive intercept lengths. |
| **Diagrams** | *Appropriate maps and sections (with scales) and tabulations of intercepts should be included …* | Maps are presented showing the location of the tenure in relation to geography and regional geology. |
| **Balanced reporting** | *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.* | Reporting has been limited by the absence of adequate (or any) documentation of historical mining and historical exploration for the prospects and mines (as discussed above).<br>Reporting has also been limited by the short timeframe available to find and access many generations of historical data. |

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| | | Therefore, it is acknowledged that balanced reporting is not practicable where data is from work undertaken up to 130 years in the past and reporting of past work is not generally captured and preserved into public records.<br>Where significant intercepts, sample results and mining production are provided in this announcement these are to be interpreted as reflecting the grade of narrow individual veins of mineralisation within large volumes of barren rock.<br>The drill intercepts reported are considered to be balanced through reporting of the total number of drill holes along with their length and orientation.<br>The underground sampling data reported is considered balanced in the high metal contents caused previous owners of the mineral deposits to invest large amounts of capital in sinking shafts and adits to access the veins to great depths and mine drifts along veins and thus measure the lateral tenor of the mineralised veins. Significant parcels of ore were successfully stoped hauled and processed, recovering silver lead zinc and gold at local mills.<br><br>Given the stage of exploration, the material reported is deemed appropriate to inform the reader of the prospectivity of the projects. |
| **Other substantive exploration data** | *Other exploration data, if meaningful and material, should be reported.* | Maiden drill program (~1,500m) to target high-grade silver mineralisation across the historical Conjecture Mine has commenced, |
| **Further Work** | *The nature and scale of planned further work.* | Rock chip and soil samples are currently in the lab and drilling is currently underway. The company will undertake additional rock chip and soil sampling once results have been received |