



Podium Minerals Limited

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ASX Announcement

28th June 2021

Parks Reef Resource and Drilling update

Podium Minerals Limited ('Podium' or the 'Company') is pleased to provide an update on current activity at the Company's 100% owned Parks Reef PGM project. This update includes the status of the inferred PGM and Base metals mineral resource upgrade, the final base metals assays from Stage 6 drilling, current Stage 7 RC drilling and the EIS deep diamond drilling programmes.

Highlights:

- **Base metal assay results recently received** for holes not previously reported confirm the continuity of the base metal horizon, overlying the main PGM horizon in Parks Reef. with significant results including:
 - 16m at 0.19% Cu** & 0.52g/t 3E PGM¹ from 60m, plus
 - 17m at 0.21% Cu** & 0.57g/t 3E PGM from 83m in PRRC132
 - 29m at 0.20% Cu** & 0.29g/t 3E PGM from 114m in hole PRRC143
- **Updated resource estimate in progress.** The upgrade to the inferred mineral resource estimated for the full 15km strike length of Parks Reef to 100m depth has been delayed due to very slow laboratory assay turn-around times from additional drilling undertaken and rescheduling of resource work. Finalisation is now expected towards the end of July early August.
- Podium to date has delivered Inferred **Mineral Resources** containing a total of **1,390,000 ounces** of combined **platinum, palladium and gold** plus base metal credits with **53,900 tonnes copper**. The Inferred Mineral Resources defined to date **extend over 8.5km of the identified 15km mineralised strike length** in Parks Reef and within 100m of surface. Over 9,000m have subsequently been drilled.
- **Stage 7 RC drilling programme** currently underway. Approximately 4,000m planned to complete drilling to 200m spaced sections and to drill 2.4km of the western sector to test Parks Reef to 200m vertical depth.
- The company has also completed **4 holes to test the continuity of the previously announced high grade 5E³ PGM mineralisation** in the central east sector around drill holes PRRC103 and PRRC135. Assay results are awaited.
- Diamond drilling contractor engaged to undertake the **planned 750m Parks Reef deep diamond drilling programme** with co-funding from the Western Australian Government. Drilling is expected to commence before the end of July.

The completed and planned drilling is shown in Figure 1.

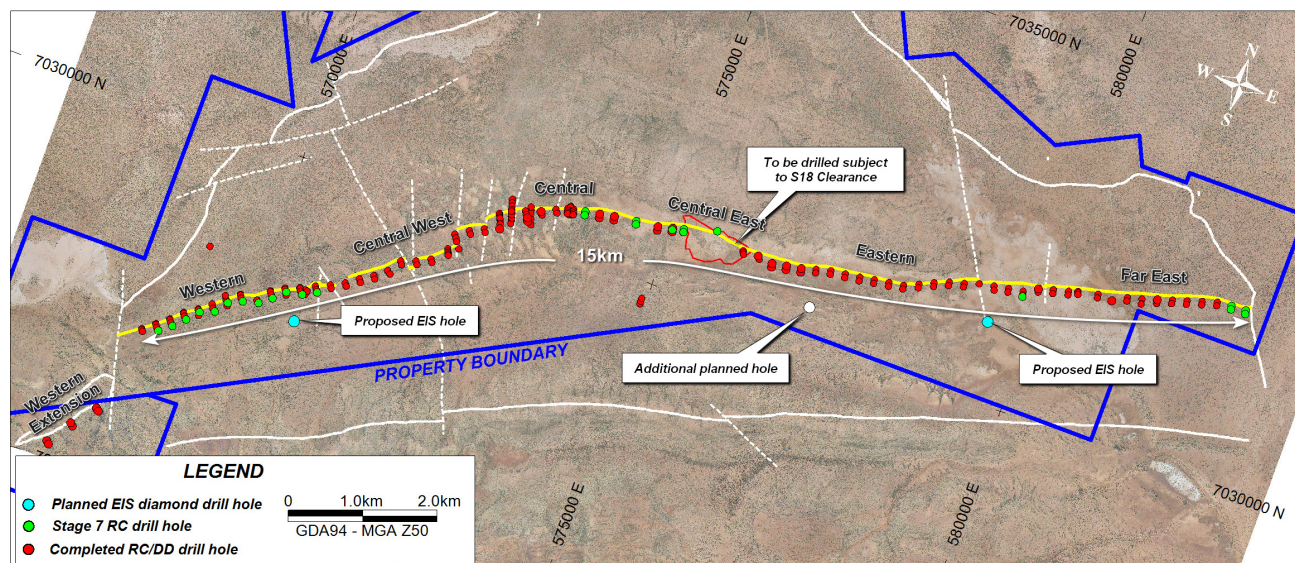


Figure 1 - Parks Reef resource drilling areas

Base metal credits

Previous work by Podium has demonstrated a gold and base metal enriched mineralised horizon which lies in the hanging wall above the main PGM Horizon of Parks Reef. This base metal horizon is typically characterised by elevated copper grades which reflects the presence of disseminated chalcopyrite in the fresh rock and occurs with coincident gold.

Final base metal results have been received for the Stage 6 RC drilling (holes PRRC124 to PRRC151), predominantly from infill drilling in the central-east sector and exploration drilling targeting the western extension. PGM and initial base metal results were reported in the Company's announcements on 5 May and 25 May 2021². The ongoing high levels of activity in the exploration sector has resulted in very slow turn-around time from analytical laboratories, extending up to 9 weeks. Better results include:

**16m at 0.19% Cu & 0.52g/t 3E PGM¹ from 60m, plus
17m at 0.21% Cu & 0.57g/t 3E PGM from 83m in PRRC132**

29m at 0.20% Cu & 0.29g/t 3E PGM from 114m in PRRC143

These results demonstrate strong continuity of the main mineralised stratigraphic horizon and highlight a thickening of the combined base metal-PGM stratigraphic horizon in the central sector of Parks Reef, with mineralisation thinning marginally toward the flanks. Strongly elevated Cu concentrations were also reported from the western extension area including:

3m at 0.29% Cu & 0.09g/t 3E PGM from 79m in PRRC145

A full list of significant base metal results received for Stage 6 drill holes to date is included as Table 1 below and the location of the reported drill holes is shown in Figure 2 with a full set of the reported drilling results included in the annexures to this announcement.

¹3E PGM refers to platinum plus palladium plus gold expressed in units of g/t

²Refer to ASX announcements dated 5th May 2021 and 25th May 2021.

³5E PGM refers to platinum, plus palladium plus rhodium plus Iridium plus gold

Table 1 – Significant base metal results

Hole	Significant base metal drill results ¹	including Upper PGM Horizon ²
PRRC130	15m at 0.18% Cu & 0.35g/t 3E PGM from 52m	3m at 1.32g/t 3E PGM & 0.19% Cu from 64m
PRRC131	4m at 0.22% Cu & 0.03g/t 3E PGM from 137m	
plus	15m at 0.19% Cu & 0.46g/t 3E PGM from 145m	3m at 1.58g/t 3E PGM & 0.16% Cu from 157m
PRRC132	16m at 0.19% Cu & 0.52g/t 3E PGM from 60m	
plus	17m at 0.21% Cu & 0.57g/t 3E PGM from 83m	6m at 1.27g/t 3E PGM & 0.14% Cu from 94mm
PRRC137	14m at 0.18% Cu & 0.49g/t 3E PGM from 40m	3m at 1.34g/t 3E PGM & 0.15% Cu from 51m
PRRC138	19m at 0.19% Cu & 0.22g/t 3E PGM from 82m	1m at 1.23g/t 3E PGM & 0.28% Cu from 100m
PRRC140	2m at 0.18% Cu & 1.25g/t 3E PGM from 100m	
PRRC143	29m at 0.20% Cu & 0.29g/t 3E PGM from 114m	3m at 1.32g/t 3E PGM & 0.15% Cu from 140m
PRRC144*	12m at 0.13% Cu & 0.42g/t 3E PGM from 20m	(Western Extension)
PRRC145	3m at 0.29% Cu & 0.09g/t 3E PGM from 79m	(Western Extension)

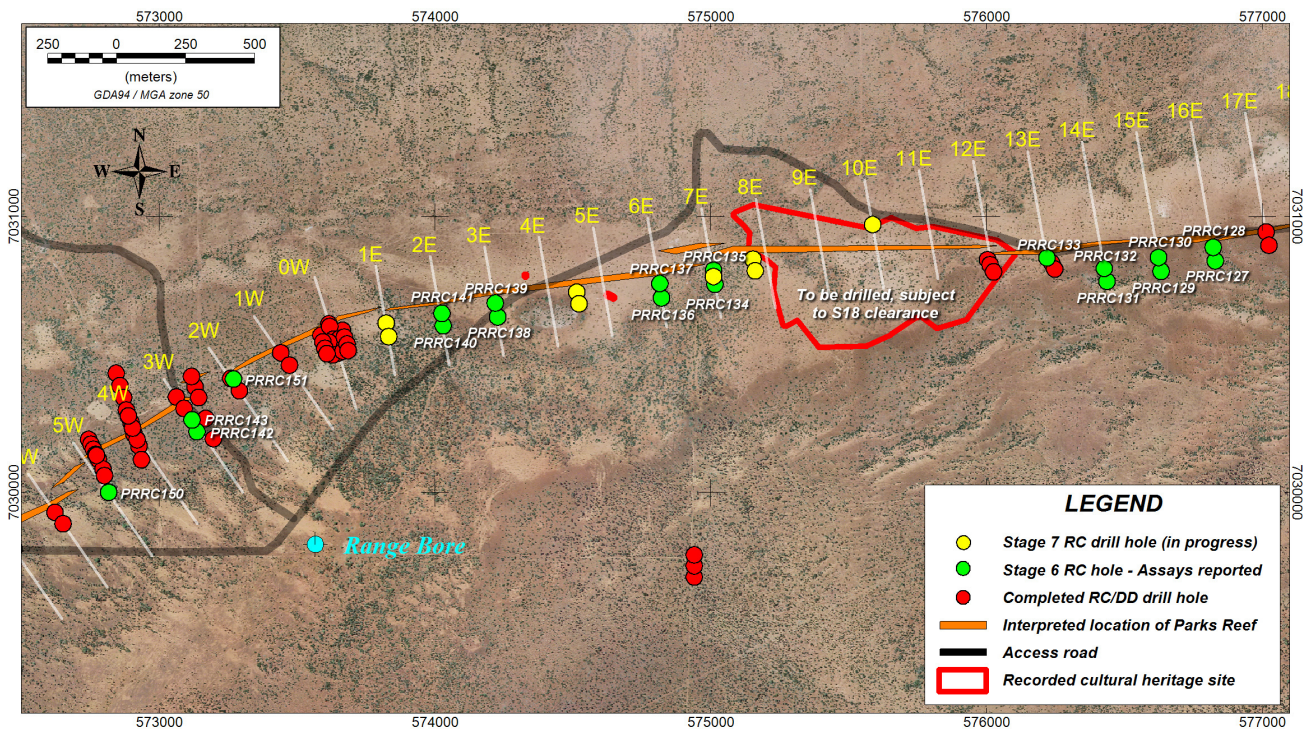


Figure 2 – Resource drilling sections and hole location plan

Stage 7 RC drilling programme nearing completion

The company is nearing completion of the 4000m Stage 7 RC drilling programme. The programme has been undertaken in 2 phases due to tight drill rig availability and aims to complete testing Parks Reef on 200m spaced sections to a depth of 100m below surface and additionally, to test 2.4km strike of the western sector to 200m depth. Initial assay results are anticipated shortly, with final results towards the end of July.

Updated mineral resource estimate

Independent Resource Consultants are currently working on the updated inferred mineral resource estimate but completion has been delayed due to the heightened demand for outstanding laboratory assay results currently being experienced. These delays plus a rescheduling of resource work have pushed back the expected delivery date of the upgrade until the end of July early August.

EIS diamond drilling programme

Podium has received quotes from several drilling contractors and has finalised an agreement to drill 3 x 750m deep diamond drill holes to target the reef at a depth of approximately 500m below surface. Drilling is designed to test for continuity of the reef at depth and for parallel PGM bearing chromitites in the hanging wall mafic stratigraphy. The programme will be co-funded to a maximum of \$150,000 by the State Government of Western Australia through the Exploration Incentive Scheme (EIS). The proposed hole locations are indicated in Figure 1.

Further updates will be provided as work programmes are finalised.

This announcement has been authorised and approved by the Board in accordance with the Company's published continuous disclosure policy.

– ENDS –

For further information or queries please contact:

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About Podium Minerals

Podium Minerals Limited is an ASX listed exploration and resources development company focused on platinum group metals, gold and base metals.

Our 100% owned extensive Parks Reef PGM Project comprises a 15km strike of near surface PGM-Au-base metal mineralisation which is located within our mining leases in the Mid-West Region of Western Australia.

We are targeting high value metals with strong market fundamentals and growth prospects with a strategy to rapidly develop an alternative supply of PGMs to the world market.



Location of Parks Reef PGM Project

Inferred Mineral Resource for Parks Reef PGM Horizon

Horizon		Tonnes Mt	Pt g/t	Pd g/t	Au g/t	3E PGM g/t	Cu %	Ni %
PGM - Upper	Oxide	2.4	1.18	0.65	0.23	2.07	0.21	0.11
	Fresh	3.4	1.09	0.66	0.23	1.97	0.19	0.11
	Sub-total	5.8	1.13	0.66	0.23	2.01	0.19	0.11
PGM - Lower	Oxide	7.1	0.66	0.66	0.05	1.36	0.05	0.09
	Fresh	12.2	0.67	0.67	0.04	1.38	0.03	0.09
	Sub-total	19.2	0.67	0.67	0.04	1.37	0.04	0.09
PGM - Total	Oxide	9.5	0.79	0.66	0.10	1.54	0.09	0.09
	Fresh	15.5	0.76	0.67	0.08	1.51	0.07	0.09
Total		25.0	0.77	0.66	0.09	1.52	0.08	0.09

(i) Note small discrepancies may occur due to rounding

(ii) Cut-off grade of 1g/t 3E PGM; 3E PGM refers to platinum (Pt) plus palladium (Pd) plus gold (Au) expressed in units of g/t

Inferred Mineral Resource for Parks Reef Base Metal - Gold Horizon

Horizon		Tonnes Mt	Pt g/t	Pd g/t	Au g/t	3E PGM g/t	Cu %	Ni %
Base Metal - Au	Oxide	6.0	0.13	0.10	0.11	0.33	0.24	0.09
	Fresh	8.8	0.12	0.08	0.13	0.33	0.23	0.09
Total		14.9	0.12	0.08	0.12	0.33	0.24	0.09

(i) Note small discrepancies may occur due to rounding

(ii) Cut-off grade of 0.1% Cu and excluding base-metal and gold mineralisation included within the Parks Reef PGM Horizon Mineral Resource

Competent Persons Statement

The information in this announcement which relates to previously announced exploration results was first released in the following ASX announcements which include further details and supporting JORC Reporting Tables.

- Copper, nickel and cobalt results advances polymetallic potential of Parks Reef: 28 August 2018
- Initial drilling results confirms significant mineralisation in eastern sector of Parks Reef: 21 January 2021
- Continuity of platinum, palladium, gold and copper through eastern sector of Parks Reef: 25 February 2021
- High grade Platinum and Palladium and copper intersected Parks Reef: 24 March 2021
- High grade and value Rhodium and Iridium intersected in Parks Reef: 5th May 2021
- Parks Reef Deeps: 11th May 2021
- Drilling confirms continuity of PGM's: 25th May 2021.

The information in this announcement that relates to exploration results is based on and fairly represents information compiled by Doug Cook, a competent person who is a member of the Australasian Institute of Mining and Metallurgy. Doug has been engaged in the position of Exploration Manager for Podium Minerals Limited. Doug has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC Code. Doug Cook consents to the inclusion in this announcement of the geological information and data in the form and context in which it appears.

The information in this announcement which relates to Mineral Resources was first released to ASX on 30 November 2020. The Company confirms it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed.

Podium's ASX announcements are available on the Company's website at: www.podiumminerals.com.

RC Drill Results – Parks Reef

Hole ID	Interval	From	To	Pt	Pd	Au	3E PGM	Cu	Ni	Co	Horizon
		m	m	ppm	ppm	ppm	ppm	%	%	%	
PRRC103 plus incl.	6	128	134	0.07	0.03	0.12	0.22	0.26	0.11	0.02	Base metal
	3	134	137	0.95	0.62	0.16	1.73	0.20	0.10	0.01	PGM upper
	6	142	148	2.26	1.45	0.04	3.75	0.01	0.08	0.01	PGM lower
	1	142	143	9.57	5.65	0.07	15.29	0.01	0.05	0.01	
PRRC104	12	67	79	0.76	0.76	0.13	1.65	0.24	0.08	0.02	Base metal
	4	79	83	0.63	0.7	0.07	1.40	0.08	0.08	0.01	PGM upper
	5	83	88	0.52	0.66	0.02	1.20	0.05	0.08	0.01	PGM lower
PRRC124	9	41	50	0.02	0.05	0.03	0.10	0.15	0.09	0.01	Base metal
	5	59	64	0.80	0.82	0.05	1.67	0.04	0.10	0.01	PGM upper
	4	64	68	0.59	0.50	0.02	1.11	0.02	0.11	0.02	PGM lower
PRRC125	5	116	121	0.14	0.05	0.05	0.24	0.20	0.12	0.02	Base metal
	3	121	124	1.04	0.97	0.05	2.05	0.05	0.07	0.01	PGM upper
	5	124	129	0.62	0.50	0.02	1.14	0.02	0.09	0.02	PGM lower
PRRC126 ^(iv)	12	65	77	0.06	0.06	0.02	0.15	0.20	0.15	0.02	Base metal
	1	77	78	1.51	0.54	0.54	2.59	0.16	0.12	0.02	PGM upper
	12	78	90	0.59	0.65	0.04	1.27	0.03	0.08	0.01	PGM lower
PRRC127	10	88	98	0.03	0.01	0.12	0.16	0.22	0.10	0.02	Base metal
	3	98	101	0.57	0.57	0.06	1.20	0.16	0.09	0.01	PGM upper
	16	101	117	0.51	0.59	0.03	1.13	0.02	0.06	0.01	PGM lower
PRRC128 ⁽ⁱⁱⁱ⁾ plus	10	20	30	0.06	0.06	0.15	0.26	0.23	0.11	0.02	Base metal
	2	30	32	1.11	0.25	0.35	1.71	0.15	0.09	0.02	PGM upper
	7	32	39	0.59	0.44	0.06	1.09	0.07	0.06	0.01	PGM lower
	3	61	64	0.76	0.59	0.01	1.37	0.01	0.08	0.01	
PRRC129 ⁽ⁱⁱ⁾	No Significant Assay										
PRRC130 ⁽ⁱⁱⁱ⁾	13	52	65	0.03	0.02	0.09	0.09	0.18	0.17	0.02	Base metal
	3	65	68	1.02	0.48	0.26	1.75	0.15	0.08	0.02	PGM upper
	18	68	86	0.60	0.65	0.03	1.28	0.02	0.06	0.02	PGM lower
PRRC131 ⁽ⁱⁱ⁾ plus	4	137	141	0.01	0.01	0.03	0.05	0.22	0.10	0.02	Base metal
	12	145	157	0.05	0.02	0.12	0.19	0.20	0.09	0.02	
	5	157	162	0.79	0.54	0.18	1.50	0.12	0.07	0.01	PGM upper
PRRC132 ⁽ⁱⁱⁱ⁾ plus	12	60	72	0.01	0.01	0.09	0.11	0.20	0.11	0.02	Base metal
	8	72	80	0.77	0.44	0.16	1.36	0.12	0.07	0.01	PGM upper
	10	84	94	0.04	0.02	0.13	0.18	0.25	0.10	0.02	Base metal
	8	94	102	0.68	0.48	0.12	1.27	0.12	0.07	0.01	PGM lower
	4	114	118	0.51	0.75	0.04	1.30	0.03	0.05	0.01	
PRRC133 plus	4	12	16	1.49	0.14	0.01	1.63	0.16	0.03	0.00	Base metal
	14	24	38	2.34	2.14	0.01	4.49	0.30	0.13	0.03	PGM upper
	1	46	47	0.54	0.82	0.01	1.36	0.24	0.17	0.03	
	6	52	58	1.18	0.47	0.00	1.65	0.09	0.15	0.02	PGM lower

Hole ID	Interval	From	To	Pt	Pd	Au	3E PGM	Cu	Ni	Co	Horizon
		m	m	ppm	ppm	ppm	ppm	%	%	%	
PRRC134 ⁽ⁱⁱ⁾	22	148	170	0.04	0.02	0.10	0.15	0.17	0.08	0.01	Base metal
	4	170	174	1.01	0.47	0.24	1.72	0.15	0.09	0.01	PGM upper
PRRC135 plus inc	10	64	74	0.07	0.03	0.13	0.23	0.15	0.07	0.01	Base metal
	4	74	78	0.99	0.53	0.17	1.69	0.10	0.08	0.01	PGM upper
	1	81	82	0.65	0.43	0.03	1.1	0.02	0.03	0.01	PGM lower
	7	89	96	3.57	2.15	0.04	5.75	0.01	0.04	0.01	
	1	91	92	16.2	9.47	0.07	25.74	0.01	0.07	0.01	
	11	100	111	0.69	0.55	0.01	1.25	0.01	0.09	0.01	PGM lower
PRRC136	12	112	124	0.01	0.01	0.08	0.11	0.19	0.10	0.02	Base metal
PRRC137 plus	11	40	51	0.08	0.09	0.09	0.26	0.18	0.09	0.02	Base metal
	5	51	56	0.78	0.20	0.25	1.23	0.12	0.08	0.02	PGM upper
	3	72	75	0.40	0.70	0.03	1.13	0.02	0.05	0.01	PGM lower
	13	82	95	0.56	0.67	0.03	1.26	0.07	0.06	0.01	PGM lower
PRRC138 ⁽ⁱⁱ⁾ plus	20	80	100	0.04	0.01	0.11	0.15	0.18	0.09	0.02	Base metal
	1	100	101	0.79	0.23	0.22	1.23	0.28	0.09	0.02	PGM upper
	7	120	127	0.63	0.47	0.14	1.23	0.09	0.07	0.01	PGM lower
	7	137	144	0.44	0.66	0.03	1.13	0.02	0.05	0.01	
PRRC139 plus	5	43	48	1	0.49	0	1.49	0.02	0.20	0.05	PGM upper
	14	58	72	0.72	0.74	0.02	1.47	0.01	0.08	0.01	PGM lower
PRRC140 plus	4	101	105	0.77	0.53	0.13	1.43	0.09	0.07	0.01	PGM upper
	2	124	126	0.51	0.63	0.03	1.16	0.02	0.05	0.01	PGM lower
	12	129	141	0.62	0.6	0.01	1.24	0.01	0.07	0.01	
PRRC141	1	50	51	0.79	0.25	0.04	1.08	0.01	0.10	0.02	
PRRC142	No Significant Assay										
PRRC143	27	114	141	0.06	0.02	0.12	0.2	0.20	0.09	0.02	Base metal
	9	141	150	0.60	0.54	0.12	1.26	0.07	0.06	0.01	PGM lower
PRRC144 ⁽ⁱⁱⁱ⁾	12	20	32	0.22	0.11	0.08	0.42	0.13	0.05	0.01	W. Extension
PRRC145	3	79	82	0.01	0.01	0.07	0.09	0.29	0.08	0.02	W. Extension
	8	82	90	0.31	0.2	0	0.52	0.01	0.06	0.01	
PRRC146	3	136	139	0.39	0.17	0	0.56	0.01	0.12	0.01	W. Extension
PRRC147 ⁽ⁱⁱⁱ⁾	28	16	44	0.16	0.14	0.01	0.31	0.02	0.10	0.01	W. Extension
PRRC148	No Significant Assay										W. Extension
PRRC149 ⁽ⁱⁱⁱ⁾	20	12	32	0.79	0.39	0.01	1.19	0.01	0.16	0.02	W. Extension
PRRC150	No Significant Assay										
PRRC151 plus	3	117	120	0.53	0.62	0.07	1.23	0.05	0.05	0.01	
	11	147	158	0.54	0.59	0.03	1.16	0.01	0.05	0.01	PGM lower

- (i) Intercepts reported using 3E PGM (Pt+Pd+Au) cut-off of 1g/t and maximum 2m internal dilution, except for Western Extension zone (PRRC144-PRRC149), where low grade reef was intersected.
- (ii) Drill holes PRRC129, PRRC131, PRRC134 and PRRC138 terminated in mineralisation and plan to be extended.
- (iii) Includes 1 or more 4m composites
- (iv) Drill hole PRRC126 is a twin of drill hole PRRC104, previously reported in Podium's ASX announcement dated 25 February to a depth of 77m.

Drill Hole Collar Locations – Parks Reef

Hole ID	East	North	RL	Azimuth	Dip	Depth (m)	Tenement	Method	Bit Size
PRRC103	579747.2	7031576.2	506.1	350.0	-58.9	160	M51/719	RC	143mm
PRRC104	579922.1	7031725.2	507.6	346.2	-60.5	89	M51/719	RC	143mm
PRRC124	581471.9	7032133.6	505.4	350.5	-59.3	90	M51/719	RC	143mm
PRRC125	580898.9	7031906.7	505.5	348.5	-60.2	161	M51/719	RC	143mm
PRRC126	579921.5	7031728.0	507.6	346.0	-58.9	130	M51/719	RC	143mm
PRRC127	576829.3	7030840.4	506.4	353.0	-59.7	130	M51/874	RC	143mm
PRRC128	576821.6	7030889.5	506.0	351.7	-59.3	96	M51/874	RC	143mm
PRRC129	576632.7	7030802.8	506.1	348.0	-60.6	126	M51/874	RC	143mm
PRRC130	576623.5	7030852.8	506.0	348.0	-60.6	96	M51/874	RC	143mm
PRRC131	576436.6	7030766.3	506.6	346.4	-60.0	162	M51/875	RC	143mm
PRRC132	576426.8	7030813.3	506.0	345.9	-58.8	120	M51/875	RC	143mm
PRRC136	574821.2	7030706.3	506.1	351.5	-60.3	161	M51/875	RC	143mm
PRRC137	574815.2	7030758.5	506.3	352.9	-61.3	100	M51/875	RC	143mm
PRRC138	574227.3	7030637.1	506.7	349.9	-60.1	144	M51/875	RC	143mm
PRRC139	574218.3	7030687.6	506.9	350.7	-60.2	90	M51/875	RC	143mm
PRRC140	574029.4	7030605.2	507.2	349.3	-59.4	144	M51/875	RC	143mm
PRRC141	574024.9	7030650.4	507.3	348.0	-60.3	80	M51/875	RC	143mm
PRRC142	573136.6	7030221.2	508.6	318.3	-64.0	126	M51/481	RC	143mm
PRRC143	573118.8	7030264.2	508.6	323.8	-61.5	156	M51/481	RC	143mm
PRRC144	568058.0	7025231.7	535.4	313.6	-61.1	90	E20/928	RC	143mm
PRRC145	568093.7	7025196.2	536.6	310.4	-61.6	140	E20/928	RC	143mm
PRRC146	568313.3	7025533.9	533.8	313.1	-62.8	180	E20/928	RC	143mm
PRRC147	568276.1	7025569.3	532.3	313.3	-60.3	100	E20/928	RC	143mm
PRRC148	568539.1	7025873.5	528.0	310.7	-61.6	78	E20/928	RC	143mm
PRRC149	568570.7	7025844.7	528.3	311.8	60.8	96	E20/928	RC	143mm
PRRC150	572816.6	7030001.6	509.8	331.4	-61.7	100	M51/481	RC	143mm
PRRC151	573269.3	7030412.0	507.9	323.4	-60.3	168	M51/875	RC	143mm

(i) All coordinates are in metres and expressed according to the GDA94 Z50N datum

JORC Code Table 1

Section 1 – Sampling Techniques and Data

Item	Comments
Sampling techniques	<ul style="list-style-type: none"> The data presented is based on the logging of reverse circulation drilling by company staff. The drilling was completed during February to March 2021. The drilling and sampling processes followed industry best practice. Sample lengths are 1m with 4m composite samples used outside mineralisation except where specified. 1m samples weighing 2-4kg were collected directly from a cone splitter mounted on the drill rig. 1-2 certified blank samples, certified reference material (standard) samples and duplicate samples were inserted into the sample sequence for each hole, within or close to the interpreted mineralised interval.
Drilling techniques	<ul style="list-style-type: none"> The drilling was completed using Reverse Circulation (RC) percussion technique. Penetration rates were quite rapid down to about 60m depth, slowing thereafter. Average daily production is approximately 180m excluding half days drilled.
Drill sample recovery	<ul style="list-style-type: none"> Sample recovery for the RC drilling was good with almost all sample collected dry. .
Logging	<ul style="list-style-type: none"> Geological logging has been completed and is done with sufficient detail.
Subsampling techniques and Sample preparation	<ul style="list-style-type: none"> The RC samples were collected based on a nominal 1m standard sample or 4m composite sample interval. Spears composite samples were only collected from the mafic hanging wall zone, where no mineralisation was anticipated. There is a visually distinct contact between the barren, mafic hanging wall and the mineralised ultramafic, enabling the sampling regime to change to 1m split samples from the mafic-ultramafic contact. RC drilling utilised a cone splitter to subsample the drill cuttings to produce a nominal 2kg to 4kg subsample. Almost all of the samples were dry. Sample preparation comprises oven drying, crushing of entire sample to <3mm followed by rotary sample division to produce a 2.5kg sample for robotic pulverisation using an LM5 pulveriser. Assaying was by Lead Collection Fire Assay – Inductively Coupled Plasma Mass Spectrometry (ICP-MS) for Au, Pd and Pt.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The analytical laboratory used was Bureau Veritas Minerals Pty Ltd (Perth). Standard laboratory QA/QC procedures were followed, including standards, repeat assays and blanks. Repeat assays have high precision.
Verification of sampling and assaying	<ul style="list-style-type: none"> Apart from routine QA/QC procedures by the company and the laboratory, there was no other verification of sampling procedures. During 2018, two RC drill holes intersecting Parks Reef were twinned with HQ3 diamond drill holes which returned almost identical drill hole intersections. Selected drill intersections will be assayed for the full suite of platinum group elements and base metals.
Location of data points	<ul style="list-style-type: none"> The GDA94_Z50 grid datum is used for current reporting. The drill hole collars have been surveyed to sub-decimetres accuracy by a licenced surveyor. All drill holes were downhole directionally surveyed using a gyroscope.
Data spacing and distribution	<ul style="list-style-type: none"> Drilling is typically undertaken with two (2) 50m spaced holes drilled on 200m spaced approximately east-west sections, oriented NNW-SSE.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> The location and orientation of the Parks Reef drilling is appropriate given the strike and morphology of the reef, which strikes between azimuth 055° and 080° and dips approximately 80 degrees to the south.
Sample security	<ul style="list-style-type: none"> Samples were delivered to Cue from where they were dispatched directly to the assay laboratory in Perth. The Company has no reason to believe that sample security poses a material risk to the integrity of the assay data.
Audits and reviews	<ul style="list-style-type: none"> Reviews of the assay data by the company staff indicate the results are of high quality and repeatability. No external audits on the sampling techniques and assay data have been conducted.

JORC Code Table 1

Section 2 – Reporting of Exploration Results

Item	Comments
Mineral tenement and land tenure status	<ul style="list-style-type: none"> All of the tenements covering the WRC have been granted. Podium has an access agreement with Beebyn Station which covers the eastern portion of the Company's WRC Mining Leases and informal working arrangements with other pastoralists and land owners regarding the western portion of the WRC and other Exploration Licenses. In respect of the Company's Western Australian tenements, the Company has divested the Oxide Mining Rights pursuant to a Mining Rights Deed to Ausinox Pty Ltd (Ausinox), a wholly owned subsidiary of EV Metals Group plc. The Oxide Mining Rights allow Ausinox to explore for and mine Oxide Minerals with Oxide Minerals summarised as minerals in the oxide zone (from surface to a depth of 50m or the base of weathering or oxidation of fresh rock, whichever is the greater) and all minerals in an oxide form wherever occurring but which excludes all sulphide minerals and PGM where the definition of PGM includes all platinum group metals and all gold, silver and base metals contained in, associated with or within 10 meters of minerals containing any platinum group metals but excludes chromium and all metals other than platinum group metals in the currently defined oxide resources. The Company retains the Sulphide Mining Rights, which gives the Company the right to explore for and mine Sulphide Minerals pursuant to the Mining Rights Deed with Ausinox. Sulphide Minerals are those minerals that are not Oxide Minerals and includes all sulphide minerals and all PGM irrespective of depth and oxidation state where the definition of PGM includes all platinum group metals and all gold, silver and base metals contained in, associated with or within 10 meters of minerals containing any platinum group metals but excludes chromium and all metals other than platinum group metals in the currently defined oxide resources. For further information see the Solicitor's Report in the Company's prospectus released to ASX on 27 February 2018 and the amendments described in the Company's ASX announcement dated 19 June 2018.
Exploration done by other parties	<ul style="list-style-type: none"> The WRC was initially prospected by International Nickel Australia Ltd in 1969 to 1970. Australian Consolidated Minerals NL drilled in the area in 1970 to 1971 and subsequently entered a joint venture Dampier Mining Company Limited to investigate the area in 1972 to 1973. Approximately 4,500 m of rotary air blast (RAB) and percussion drilling was completed during this early phase, together with ground and airborne magnetics, line clearing, geological mapping and petrological studies. Conzinc Riotinto Australia Limited (CRA) briefly investigated the area during 1976 to 1977, taking an interest in elevated chromium values in the nickel laterite, but concluding at the time that it was not recoverable as chromite. In 1990, geologists recognised gabbroic rocks in the upper levels of the WRC, allowing for model comparisons with other ultramafic-mafic intrusive bodies. Weak copper mineralisation identified by BHP in the 1970s was revisited and vertical RAB drilling intersected significant supergene and primary PGE mineralisation within Parks Reef. Extensive RAB, reverse circulation (RC) and diamond drilling was completed between 1990 and 1995 to examine supergene Pt-Pd-Au mineralisation. Little attention was given to primary sulphide mineralisation, with 25 holes testing the Parks Reef below 40 m depth, to a maximum depth of 200 m. Pilbara Nickel's (1999 to 2000) focus was the nickel laterite and it carried out a program of approximately 17,000 m of shallow RC drilling to infill previous drilling and to estimate nickel-cobalt Mineral Resources. Pilbara Nickel also embarked on bedrock studies of the WRC to consider the nickel sulphide, chromium and PGE potential. In 2009, Snowden completed an independent technical review of the WRC and updated estimates of laterite Mineral Resources. A compilation of historic metallurgical data was completed. Snowden's work involved a validation of 60,040 m of historic drilling and 23,779 assays with quality assurance and quality control (QAQC) checks, where possible.
Geology	<ul style="list-style-type: none"> The Weld Range Complex (WRC) corresponds to the basal part of the Gnanagooragoo Igneous Complex and forms a discordant, steeply-dipping lopolith, up to 7 km thick, confined by an overlying succession of jaspilite and dolerite sills of the Madoonga Formation to the south. The WRC is divided into ultramafic and mafic end-members. Parks Reef is situated 10m to 20m below the discrete upper or southern contact of the ultramafic member with the overlying mafic member.
Drill hole information	<ul style="list-style-type: none"> Refer to the Drill Hole Collar Locations table in this announcement.
Data aggregation methods	<ul style="list-style-type: none"> All drill hole samples reported are from 1m samples and hence reported precious metal intersection grades are arithmetic means of samples at a cut-off grade of 1.0 g/t 3E (Au g/t + Pt g/t + Pd g/t) with a maximum internal dilution of 3.0m.

Item	Comments
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> The true width of mineralisation is estimated to be approximately 64% of the reported intercept lengths, assuming the Reef dips 80 degrees south and the drilling is inclined 60 degrees north. For the same hole parameters the horizontal width of mineralisation is estimated to be approximately 66% of the reported intercept lengths.
Diagrams	<ul style="list-style-type: none"> See figures included within this announcement.
Balanced reporting	<ul style="list-style-type: none"> All significant intersections from drill samples reported by Bureau Veritas laboratory to date have been included in this, or previous announcements. Holes without significant intersections identified.
Other substantive exploration data	<ul style="list-style-type: none"> No other substantive exploration data has been acquired by the company, apart from drill hole intersections reported in previous press releases during 2018-2020. Prior to the January-February 2021 drilling programme, the Company has drilled 119 drill holes (117 x RC and 2 x diamond) targeting Parks Reef for a total of 11,691m.
Further work	<ul style="list-style-type: none"> Podium has designed drill programme for continued systematic resource extension drilling along the full strike length of Parks Reef initially targeting Inferred Mineral Resources within 100m of surface.