

Share Purchase Plan Underwritten

Podium Minerals Limited (ASX: POD or Podium) is pleased to announce that it has entered into an underwriting agreement (**UWA**) with Canaccord Genuity (Australia) Pty Ltd (**Canaccord**), whereby Canaccord have agreed to underwrite the share purchase plan (**SPP**) to the amount of \$2,000,000.

Canaccord will receive a 6% underwriting fee on the amount of \$2,000,000 and a 2% lead manager fee on any subscriptions over \$2,000,000 (should Podium determine to accept oversubscriptions).

On 18 October 2021, Podium announced to the ASX a **\$6.5m capital raising** comprising:

- a **\$4.5m Placement** to sophisticated investors (subject to shareholder approval, \$2m of the Placement will be subscribed by a company associated with Non-Executive Director Rod Baxter); and
- a **\$2m Share Purchase Plan**, allowing existing Podium shareholders the opportunity to participate in the capital raising at the same price as the Placement.

Material terms of the UWA are disclosed in Annexure A of this announcement.

Timetable

The SPP will now open at 9.00am (AWST) on Tuesday, 26 October 2021.

The key dates in relation to the SPP are set out below.

Event	Time - Date
SPP Record Date	5:00pm WST – 15 October 2021
ASX Announcement / Resume Trading	18 October 2021
Despatch of SPP Booklet	26 October 2021
SPP Offer Opens	9:00am WST – 26 October 2021
SPP Offer Closes	5:00pm WST – 8 November 2021
Issue of SPP Shares	By 15 November 2021

These dates are indicative only and may be varied, subject to compliance with applicable laws and ASX listing rules.

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

Contacts

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Annexure A

Canaccord is, subject to the terms of the UWA, obliged to subscribe (or procure subscriptions) for any "shortfall" arising under the SPP. A "shortfall" will arise under the SPP if Eligible Shareholders collectively apply for less than \$2 million worth of Shares under the SPP.

Canaccord's underwriting obligation under the Underwriting Agreement is subject to a number of conditions, warranties, undertakings and termination events that are customary for an agreement of this nature. On completion of the SPP, Podium will be required to pay Canaccord an underwriting and management fee of \$120,000 (6% of A\$2 million is raised under the SPP) plus a further 2% on the gross amount raised in excess of A\$2 million raised under the SPP.

Given the issuance of shares to the underwriter of a SPP is not covered by Exception 5 of ASX Listing Rule 7.2, any shares the subject of the shortfall will only be issued by Podium to Canaccord:

- if Podium has sufficient ASX Listing Rule 7.1 and/or ASX Listing Rule 7.1A placement capacity; or
- following receipt of shareholder approval at a future general meeting of Podium at which shareholders approve the making of the issue of shares the subject of the shortfall to Canaccord.

Canaccord has a number of termination rights which are considered standard for agreements of this nature. The key termination rights are described below:

- **(indices fall)**: the All Ordinaries Index or the S&P/ASX Small Resources Index falls to a level that is 10% below the level as at the close of business on the business day prior to the date of the UWA;
- **(share price)**: Podium's shares on the ASX close lower than \$0.29 for three consecutive days;
- **(misleading SPP)**: a statement or omission made by Podium in the SPP, notice of meeting or ASX announcement is or becomes misleading or deceptive;
- **(regulatory interventions)**: ASIC gives notice of an intention to hear or investigate the SPP or Podium, or the Takeovers Panel makes a declaration of unacceptable circumstances in relation to Podium;
- **(indictable offence)**: a director or senior manager of Podium is charged with an indictable offence.

Canaccord can also terminate the UWA if the occurrence of the following termination event is a material adverse event:

- **(default)**: default or breach by the Podium of the UWA;
- **(hostilities)**: an outbreak or escalation of hostilities involving one or more of Australia and certain other countries;
- **(incorrect or untrue representation)**: a representation, warranty or undertaking given by the Podium in the UWA is or becomes untrue or incorrect;
- **(contravention of constitution or Act)**: a contravention by Podium of its constitution, the Corporations Act, the ASX Listing Rules or any other applicable legislation or any policy or requirement of ASIC or ASX;
- **(adverse change)**: an event occurs which gives rise to a material adverse effect in the assets, liabilities, financial position, trading results, profits, forecasts, losses, prospects, business or operations of Podium;
- **(misleading information)**: any information supplied by the Podium in respect of the SPP is or becomes misleading or deceptive;
- **(change in Act or policy)**: there a public announcement of a government proposal to introduce a proposal to adopt any new, or any major change in, existing, monetary, taxation, exchange or fiscal policy;
- **(insolvency)**: an event of insolvency occurs in respect of Podium;
- **(judgment)**: a judgment exceeding \$50,000 is obtained against Podium;
- **(litigation)**: proceedings are commenced or threatened against Podium;
- **(change in shareholdings)**: there is a material change in the major or controlling shareholdings of a Podium or a takeover offer or scheme of arrangement is publicly announced in relation to Podium;
- **(timetable)**: there is a delay in any specified date in the timetable which is greater than 3 business days;
- **(investigation)**: any person is appointed under any legislation in respect of companies to investigate the affairs of Podium;
- **(market conditions)**: a suspension or material limitation in trading generally on ASX occurs or any material adverse change or disruption occurs in certain existing financial markets, political or economic conditions in excess of 3 days; and
- **(suspension)**: Podium is removed from ASX's official list or SPP shares become suspended from official quotation and that suspension is not lifted within 48 hours.