



**Podium Minerals Limited
ACN 009 200 079**

Notice of General Meeting

The General Meeting of the Company will be held at the offices of Allens at Mia Yellagonga Tower 2, 5 Spring Street, Perth WA 6000 and via Computershare's meeting platform on Monday, 28 March 2022 at 10:00 am (WST).

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from a suitably qualified professional advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on (08) 9218 8878.

Due to the ongoing COVID-19 pandemic, the Company is taking precautions to facilitate both an in-person and online Meeting in accordance with COVID-19 restrictions. If the situation in relation to COVID-19 changes in a way affecting the ability to facilitate an in-person Meeting as currently proposed, the Company will provide a further update ahead of the Meeting by way of an announcement on the ASX market announcements platform.

Shareholders are urged to attend or vote by lodging the proxy form attached to this Notice

Podium Minerals Limited
ACN 009 200 079
(Company)

Notice of General Meeting

Notice is given that the general meeting of Podium Minerals Limited will be held at the office of Allens at Mia Yellagonga Tower 2, 5 Spring Street, Perth WA 6000 and via Computershare's meeting platform on Monday, 28 March 2022 at 10:00 am (WST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

1 Resolutions

Resolution 1 - Approval of Employee Securities Incentive Plan

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

'That the establishment of the employee incentive scheme of the Company known as the "Podium Minerals Limited Employee Securities Incentive Plan" and the issue of up to 31,000,000 Securities under that plan are approved under and for the purposes of exception 13(b) of Listing Rule 7.2 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'

Resolution 2 – Approval to issue Director Performance Rights to Directors

To consider and, if thought fit, to pass with or without amendment, each as a **separate** ordinary resolution the following:

'That the issue of:

- (a) *up to 1,750,000 performance rights to Mr Clayton Dodd (or his nominees);*
- (b) *up to 1,250,000 performance rights to Mr Rod Baxter (or his nominees);*
- (c) *up to 1,250,000 performance rights to Ms Cathy Moises (or her nominees); and*
- (d) *up to 1,250,000 performance rights to Mr Roberto Castro (or his nominees),*

is approved under and for the purposes of Listing Rule 10.14, sections 195(4) and 208 of the Corporations Act and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – Ratification of prior issue of Performance Rights to Hannah Hudson

To consider and, if thought fit, to pass with or without amendment, each as a **separate** ordinary resolution the following:

'That the issue of:

- (a) 600,000 performance rights in December 2021; and
- (b) 650,000 performance rights in February 2022,

to Ms Hannah Hudson (or her nominees) is approved under and for the purposes of Listing Rule 7.4 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'

Resolution 4 – Ratification of agreement to issue Performance Rights to Jason Whittle

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

'That the agreement to issue 1,000,000 performance rights to Mr Jason Whittle is approved under and for the purposes of Listing Rule 7.4 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'

Resolution 5 – Ratification of prior issue of Advisor Options

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

'That the issue of 22,500,000 Options to Canaccord Genuity (Australia) Limited (ACN 009 200 079) (or its respective nominees) is approved under and for the purposes of Listing Rule 7.4 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) Resolution 1 by or on behalf of a person who is eligible to participate in the employee incentive scheme, or any of their respective associates;
- (b) Resolution 2(a), (b), (c) and (d) by or on behalf of a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question, or any of their respective associates;
- (c) Resolution 3(a) and (b) by or on behalf of Ms Hannah Hudson (or her nominees) or any of her respective associates;
- (d) Resolution 4 by or on behalf of Mr Jason Whittle (or his nominees) or any of his respective associates; and

- (e) Resolution 5 by or on behalf of Canaccord Genuity (Australia) Limited (or its respective nominees) and any person who participated in the issue of the securities, or any of their respective associate.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting prohibitions

Resolution 1: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolution 2: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and

- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Further, in accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

However, the above prohibition does not apply if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and
- (b) it is not cast on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

Please note: If the Chair is a person referred to in the section 224 Corporations Act voting prohibition statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the relevant Resolution.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

BY ORDER OF THE BOARD



Clayton Dodd
Executive Chairman
Podium Minerals Limited
Dated: 15 February 2022

Podium Minerals Limited
ACN 009 200 079
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the offices of Allens at Mia Yellagonga Tower 2, 5 Spring Street, Perth WA 6000 and via Computershare's meeting platform on Monday, 28 March 2022 at 10:00 am (WST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes information about the following to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Voting and attendance information
Section 3	Resolution 1 - Approval of Employee Securities Incentive Plan
Section 4	Resolution 2 – Approval to issue Director Performance Rights to Directors
Section 5	Resolution 3(a) and (b) – Ratification of prior issue of Performance Rights to Hannah Hudson
Section 6	Resolution 4 – Ratification of agreement to issue Performance Rights to Jason Whittle
Section 7	Resolution 5 – Ratification of prior issue of Advisor Options
Schedule 1	Definitions
Schedule 2	Summary of Employee Securities Incentive Plan
Schedule 3	Terms and conditions of Director Performance Rights
Schedule 4	Valuation of Performance Rights
Schedule 5	Terms and conditions of Performance Rights
Schedule 5	Terms and conditions of Advisor Options

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Voting and attendance information

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Impact of COVID-19 on the Meeting

The health and safety of members and personnel, and other stakeholders, is the highest priority and the Company is acutely aware of the current circumstances resulting from COVID-19.

Based on the best information available to the Board at the time of the Notice, the Board considers it will be in a position to hold both an 'in-person' and online meeting to provide Shareholders with a reasonable opportunity to participate in and vote at the Meeting, while complying with the COVID-19 restrictions regarding gatherings. The Company, however, strongly encourages Shareholders to submit proxies prior to the Meeting.

If the situation in relation to COVID-19 were to change in a way that affects the position above, the Company will provide a further update ahead of the Meeting by releasing an announcement on the ASX market announcements platform.

2.2 Voting in person

Given the current COVID-19 circumstances and in the interests of public health and safety of our Shareholders, the Company will implement arrangements to allow Shareholders to physically attend the Meeting in accordance with COVID-19 protocols and government advice.

The Company will strictly comply with applicable limitations on indoor gatherings in force at the time of the Meeting. If you attend the Meeting in person, you will be required to adhere to COVID-19 protocols in place at the time of the Meeting.

2.3 Voting by proxy

Shareholders are encouraged to vote by completing a Proxy Form.

Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the Proxy Form to the Notice of Meeting.

Proxy Forms can be lodged:

Online:	Lodge your vote online at www.investorvote.com.au using your secure access information
By mail:	Computershare Investor Services Pty Limited GPO Box 242 Melbourne VIC 3001 Australia
By fax:	1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia)

By mobile:	Scan the QR Code on your Proxy Form and follow the prompts
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2.4 **Attending and voting virtually at the Meeting**

The Meeting will also be accessible to all Shareholders via Computershare's meeting platform. If you choose to participate online you will be able to view a live webcast of the meeting, ask the Directors questions online and submit your votes in real time. To participate online visit <https://meetnow.global/MTV9SYU> on your smartphone, tablet or computer. You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

Online registration will open 30 minutes before the meeting.

To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready. Proxyholders will need to contact Computershare prior to the meeting to obtain their login details.

To participate in the meeting online follow the instructions below:

- (a) Click on 'Join Meeting Now'.
- (b) Enter your SRN/HIN. Proxyholders will need to contact Computershare on +61 3 9415 4024 one hour prior to the meetings to obtain their login details.
- (c) Enter your postcode registered to your holding if you are an Australian securityholder. If you are an overseas securityholder select the country of your registered holding from the drop-down list.
- (d) Accept the Terms and Conditions and 'Click Continue'.

You can view the meeting live, ask questions verbally or via a live text facility and cast votes at the appropriate times while the meeting is in progress.

For further instructions on how to participate online please view the online meeting user guide at <https://www.computershare.com.au/virtualmeetingguide>.

You may still attend the Meeting via Computershare's online meeting platform if you have completed a Proxy Form, but the person you have appointed as proxy will cast your vote on your behalf.

2.5 **Submitting questions**

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at hannahh@podiumminerals.com by 5pm on Friday, 25 March 2022. Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair. The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

2.6 **Chair's voting intentions**

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on any of the Resolutions by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

3. **Resolution 1 - Approval of Employee Securities Incentive Plan**

3.1 **General**

The Company considers that it is desirable to adopt an employee incentive scheme pursuant to which the Company can issue Equity Securities to attract, motivate and retain key Directors, employees and consultants and provide them with the opportunity to participate in the future growth of the Company.

Resolution 1 seeks Shareholders' approval for the adoption of the employee incentive scheme titled 'Podium Minerals Limited Employee Securities Incentive Plan' (**Plan**) in accordance with Listing Rule 7.2 exception 13(b).

Under the Plan, the Board may offer to eligible persons the opportunity to subscribe for such number of Equity Securities in the Company as the Board may decide and on the terms set out in the rules of the Plan, a summary of the key terms and conditions of which is in Schedule 2. In addition, a copy of the Plan is available for review by Shareholders at the registered office of the Company until the date of the Meeting. A copy of the Plan can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

3.2 **Listing Rules 7.1 and 7.2, exception 13(b)**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Listing Rule 7.2, exception 13(b) provides an exception to Listing Rule 7.1 such that issues of Equity Securities under an employee incentive scheme are exempt for a period of three years from the date on which shareholders approve the issue of Equity Securities under the scheme as an exception to Listing Rule 7.1.

If Resolution 1 is passed, the Company will be able to issue Equity Securities under the Plan to eligible participants over a period of three years up to a nominated maximum amount without using the Company's 15% annual placement capacity under Listing Rule 7.1.

If Resolution 1 is not passed, the Company will not be able to issue Equity Securities under the Plan to eligible participants without using the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining Shareholder approval over the 12 month period following any such issue.

However, any future issues of Equity Securities under the Plan to a related party or a person whose relation with the Company or the related party is, in ASX's opinion, such that approval should be obtained, will require additional Shareholder approval under Listing Rule 10.14 at the relevant time. For this reason, the Company is also seeking approval under Resolution 2 for the issue of Performance Rights to certain Directors pursuant to the Plan.

3.3 Specific information required by Listing Rule 7.2, exception 13(b)

Under and for the purposes of Listing Rule 7.2, exception 13(b), the following information is provided in relation to the Plan:

- (a) the material terms of the Plan are summarised in Schedule 2;
- (b) the Plan is a new employee incentive scheme and has not previously been approved by Shareholders. No Equity Securities have previously been issued under the Plan;
- (c) the maximum number of Equity Securities proposed to be issued under the Plan following approval of Resolution 1 shall not exceed 31,000,000 Equity Securities, which is equal to approximately 10% of the Company's Equity Securities currently on issue, subject to adjustment in the event of a reorganisation of capital and further subject to applicable laws and the Listing Rules; and
- (d) a voting exclusion statement is included in the Notice.

3.4 Board recommendation

Resolution 1 is an ordinary resolution.

The Directors decline to make a recommendation in relation to Resolution 1 due to their material personal interest in the outcome of the Resolution.

4. Resolution 2 – Approval to issue Director Performance Rights to Directors

4.1 General

The Company is proposing, subject to obtaining Shareholder approval, to issue up to a total of 5,500,000 performance rights (**Director Performance Rights**) to Mr Clayton Dodd, Mr Rod Baxter, Ms Cathy Moises and Mr Roberto Castro (**Related Parties**), or their respective nominees, in the tranches below as follows:

Related Party and Performance Rights Tranches				Vesting Condition	Time period to meet vesting condition (from Commencement Date)
Clayton Dodd	Rod Baxter	Cathy Moises	Roberto Castro		
350,000	250,000	250,000	250,000	Upon completion of a positive scoping study for PGM mining and processing at the Company's Parks Reef project and commencement of a bankable feasibility study (BFS) for PGM mining and processing at the Company's Parks Reef project.	31 December 2026
525,000	375,000	375,000	375,000	Upon completion of a positive BFS for PGM mining and processing at the Company's Parks Reef project.	31 December 2026
350,000	250,000	250,000	250,000	Upon ore commissioning of the plant referred to in the BFS for PGM mining and processing at the Company's Parks Reef project.	31 December 2026
175,000	125,000	125,000	125,000	The Company's Shares achieving a volume weighted average market price (as that term is	31 December 2026

				defined in the Listing Rules) (VWAP) of at least \$0.75 calculated over 30 consecutive trading days (as that term is defined in the Listing Rules) (Trading Days) on which trades in Shares were recorded.	
175,000	125,000	125,000	125,000	The Company's Shares achieving a VWAP of at least \$1.00 calculated over 30 consecutive Trading Days on which trades in Shares were recorded.	31 December 2026
175,000	125,000	125,000	125,000	The Company's Shares achieving a VWAP of at least \$1.25 calculated over 30 consecutive Trading Days on which trades in Shares were recorded.	31 December 2026
1,750,000	1,250,000	1,250,000	1,250,000		

The Company is in an important stage of development with significant opportunities and challenges in both the near and long-term, and the proposed issue seeks to align the efforts of the Directors in seeking to achieve growth of the Share price and in the creation of Shareholder value. In addition, the Board also believes that incentivising with Performance Rights is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these Director Performance Rights to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

The Director Performance Rights are to be issued under the Company's Plan, the terms of which are summarised in Schedule 2, with details of each tranche set out in Schedule 3.

Subject to adoption of the Plan (refer to Resolution 1), Resolution 2(a) to Resolution 2(d) (inclusive) seek Shareholder approval for the issue of up to a total of 5,500,000 Director Performance Rights under the Plan to the Related Parties, or their respective nominees, under and for the purposes of Listing Rule 10.14 and sections 195(4) and 208 of the Corporations Act.

4.2 **Listing Rule 10.14**

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme:

- (a) a director of the company (Listing Rule 10.14.1);
- (b) an associate of a director the company (Listing Rule 10.14.2); or
- (c) a person whose relation with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders (Listing Rule 10.14.3),

unless it obtains the approval of its shareholders.

The proposed issue of the Director Performance Rights falls within Listing Rule 10.14.1 (or Listing Rule 10.14.2 if a Related Party elects for the Director Performance Rights to be granted to their nominee) and therefore requires the approval of Shareholders under Listing Rule 10.14.

As Shareholder approval is sought under Listing Rule 10.14, approval under Listing Rule 7.1 or 10.11 is not required.

If Resolution 2(a) to Resolution 2(d) (inclusive) are passed, the Company will be able to proceed with the issue of the Director Performance Rights to the Related Parties and the Related Parties will be remunerated accordingly, based on the achievement of the relevant vesting conditions.

If Resolution 2(a) to Resolution 2(d) (inclusive) are not passed, the Company will not be able to proceed with the issue of the Director Performance Rights to the Related Parties and the Company may need to consider other forms of performance-based remuneration, including by the payment of cash.

4.3 Specific information required by Listing Rule 10.15

Under and for the purposes of Listing Rule 10.15, the following information is provided in relation to the proposed issue of the Director Performance Rights:

- (a) the Director Performance Rights will be issued under the Plan to Mr Clayton Dodd, Mr Rod Baxter, Ms Cathy Moises and Mr Roberto Castro (or their respective nominees);
- (b) each of the Related Parties is a related party of the Company by virtue of being a Director and falls into the category stipulated by Listing Rule 10.14.1. In the event the Director Performance Rights are issued to a nominee of a Related Party, that person will fall into the category stipulated by Listing Rule 10.14.2;
- (c) the maximum number of Director Performance Rights to be issued to the Related Parties (or their respective nominees) under the Plan is 5,500,000 in the proportions set out in Section 4.1 above;
- (d) the current total remuneration package for each of the Related Parties as at the date of this Notice are set out below:

Remuneration (per annum)	Mr Clayton Dodd	Mr Rod Baxter	Ms Cathy Moises	Mr Roberto Castro
Salary and fees	\$250,000	\$50,000	\$45,455	\$50,000
Incentive payments	nil	nil	nil	nil
Superannuation	\$25,000	\$0	\$4,545	\$0
Share-based payments	nil	nil	nil	nil
TOTAL	\$275,000	\$50,000	\$50,000	\$50,000

Note:

1. Figure does not include the issue of the Director Performance Rights the subject of Resolution 2(a) to Resolution 2(d) (inclusive).

- (e) the Related Parties have not previously been issued Securities under the Plan;

- (f) the Director Performance Rights will be issued on the terms and conditions set out in Schedule 3. The Board considers that Performance Rights, rather than Shares, are an appropriate form of incentive on the basis that:
- (i) they reward the Related Parties for achievement of financial and non-financial long term business objectives over a 5 year period; and
 - (ii) the Related Parties will only obtain the value of the Director Performance Rights upon satisfaction of the relevant Vesting Conditions;
- (g) the Company has obtained an independent valuation of the Director Performance Rights, as set out in Schedule 4, with a summary for each Related Party below:

Related Party	Value of Director Performance Rights						
	Tranche 1	Tranche 2	Tranche 3	Tranche 4	Tranche 5	Tranche 6	TOTAL
Mr Clayton Dodd	\$154,000	\$231,000	\$154,000	\$70,700	\$67,900	\$65,450	\$743,050
Mr Rod Baxter	\$110,000	\$165,000	\$110,000	\$50,500	\$48,500	\$46,750	\$530,750
Ms Cathy Moises	\$110,000	\$165,000	\$110,000	\$50,500	\$48,500	\$46,750	\$530,750
Mr Roberto Castro	\$110,000	\$165,000	\$110,000	\$50,500	\$48,500	\$46,750	\$530,750

- (h) the Director Performance Rights will be issued no later than three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (i) the Director Performance Rights will have an issue price of nil as they will be issued as part of each Related Party's remuneration package;
- (j) a summary of the material terms of the Plan is set out in Schedule 2;
- (k) no loan will be provided to the Related Parties in relation to the issue of the Director Performance Rights;
- (l) details of any Securities issued under the Plan will be published in the annual report of the Company relating to a period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Plan after any or all of Resolution 2(a) to Resolution 2(d) (inclusive) are approved and who were not named in the Notice will not participate until approval is obtained under that rule; and

- (m) a voting exclusion statement is included in the Notice.

4.4 **Chapter 2E of the Corporations Act**

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The grant of the Director Performance Rights constitutes giving a financial benefit and the Related Parties are related parties of the Company by virtue of being Directors.

It is the view of the Board that the exceptions set out in sections 210 to 216 of the Corporations Act do not apply in the current circumstances. Accordingly, the Company is seeking approval for the purposes of Chapter 2E of the Corporations Act in respect of the Director Performance Rights proposed to be issued to the Related Parties pursuant to each of the resolutions which form part of Resolution 2.

4.5 **Information requirements for Chapter 2E of the Corporations Act**

Pursuant to and in accordance with section 219 of the Corporations Act, the following information is provided in relation to the proposed issue of the Director Performance Rights:

- (a) **Identity of the related parties to whom Resolution 2(a) to Resolution 2(d) (inclusive) permit financial benefits to be given**

The Director Performance Rights will be issued to Mr Clayton Dodd, Mr Rod Baxter, Ms Cathy Moises and Mr Roberto Castro or their respective nominees.

- (b) **Nature of the financial benefit**

Resolution 2(a) to Resolution 2(d) (inclusive) seek approval from Shareholders to allow the Company to issue the Director Performance Rights in the amounts specified in Section 4.1 above to the Related Parties or their nominees. The Director Performance Rights are to be issued in accordance with the Plan and otherwise on the terms and conditions in Schedule 3.

The Shares to be issued upon conversion of the Director Performance Rights will be fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and will rank equally in all respects with the Company's existing Shares. The Company will apply for official quotation of the Shares on ASX.

- (c) **Valuation of financial benefit**

A Black & Scholes valuation of the Director Performance Rights is set out in Schedule 4, with a summary for each Related Party set out in Section 4.3(g) above.

(d) **Remuneration of Related Parties**

The current total remuneration package for each of the Related Parties as at the date of this Notice is set out in Section 4.3(d) above.

(e) **Existing relevant interests**

At the date of this Notice, the Related Parties hold the following relevant interests in Equity Securities of the Company:

Related Party	Shares
Mr Clayton Dodd	21,113,889
Mr Rod Baxter ¹	6,896,581
Ms Cathy Moises	3,310,000
Mr Roberto Castro ²	10,595,800

Notes:

1. Mr Baxter's relevant interest in the Shares is by way of being a director of the registered shareholder, Barolo Resources Pty Ltd.
2. Mr Castro's relevant interest in the Shares by way of being a director and substantial Shareholder of the registered Shareholder, Woodgate Investment Limited.

Assuming that each of the resolutions which form part of Resolution 2 is approved by Shareholders, all of the Director Performance Rights are issued, vested and exercised into Shares, and no other Equity Securities are issued or exercised, the respective interests of the Related Parties in the Company would be as follows:

- (i) Mr Dodd's interest would represent approximately 7.3% of the Company's expanded capital;
- (ii) Mr Baxter's interest would represent approximately 2.6% of the Company's expanded capital;
- (iii) Ms Moises' interest would represent approximately 1.5% of the Company's expanded capital; and
- (iv) Mr Castro's interest would represent approximately 3.8% of the Company's expanded capital.

(f) **Trading history**

The highest and lowest closing market sale prices of the Shares on ASX during the 12 months prior to the date of this Notice were:

Highest: \$0.85 per Share on 18 May 2021

Lowest: \$0.14 per Share on 9-12 and 15 March 2021

The latest available closing market sale price of the Shares on ASX prior to the date of this Notice was \$0.44 per Share on 14 February 2022.

(g) **Dilution**

The issue of the Director Performance Rights will have a diluting effect on the percentage interest of existing Shareholders' holdings if the Director Performance Rights vest and are exercised. The potential dilution effect is summarised below:

Director Performance Rights	Dilutionary effect
Tranche 1	0.4%
Tranche 2	0.5%
Tranche 3	0.4%
Tranche 4	0.2%
Tranche 5	0.2%
Tranche 6	0.2%

The above table assumes the current Share capital structure as at the date of this Notice (being 306,432,212 Shares on (15 February 2022) and that no Shares are issued other than the Shares issued on exercise of the Director Performance Rights. The exercise of all of the Director Performance Rights will result in a total dilution of all other Shareholders' holdings of 1.8% on a fully diluted basis (assuming that all Director Performance Rights are exercised). The actual dilution will depend on the extent that additional Shares are issued by the Company.

(h) **Corporate governance**

Mr Clayton Dodd is an executive director of the Company and therefore the Board believes that the grant of the Director Performance Rights is in line with Recommendation 8.2 of the 4th edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

The Board acknowledges the grant of the Director Performance Rights to the non-executive Directors, Ms Cathy Moises, Mr Rod Baxter and Mr Rob Castro is contrary to Recommendation 8.2 of the 4th edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations. However, the Board considers the grant of Director Performance Rights to the non-executive Directors reasonable in the circumstances for the reasons set out in Section 4.1.

(i) **Taxation consequences**

There are no taxation consequences for the Company arising from the issue of the Director Performance Rights (including fringe benefits tax).

(j) **Director recommendations**

The Directors decline to make a recommendation to Shareholders in relation to Resolution 2(a) to Resolution 2(d) (inclusive) due to their material personal interests in the outcome of the Resolutions.

(k) **Other information**

The Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolution 2(a) to Resolution 2(d) (inclusive).

4.6 **Board recommendation**

Resolution 2(a) to Resolution 2(d) (inclusive) are ordinary resolutions.

The Directors decline to make a recommendation to Shareholders in relation to Resolution 2(a) to Resolution 2(d) (inclusive) due to their material personal interests in the outcome of the Resolutions.

5. **Resolution 3(a) and (b) – Ratification of prior issue of Performance Rights to Hannah Hudson**

5.1 **General**

On 19 November 2021, the Company announced the appointment of Ms Hannah Hudson as Chief Financial Officer and Company Secretary of the Company, effective from 13 December 2021.

Pursuant to the executive services agreement with Ms Hudson, the Company agreed to issue to Ms Hudson (or her nominees) 600,000 Performance Rights exercisable before 31 December 2026 (**December Performance Rights**). The Company agreed to issue a further 650,000 Performance Rights to Ms Hudson following a review and in conjunction with the implementation of the Plan (**February Performance Rights**). The full terms and conditions of the Performance Rights are set out at Schedule 5.

The Performance Rights were issued within the 15% limit permitted under Listing Rule 7.1, without the need for Shareholder approval.

Resolution 3(a) and (b) seeks the approval of Shareholders to ratify the issue of the Performance Rights under and for the purposes of Listing Rule 7.4.

5.2 **Listing Rules 7.1 and 7.4**

A summary of Listing Rule 7.1 is contained in Section 3.2 above.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under Listing Rule 7.1.

The issue of the Performance Rights does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further

Equity Securities without Shareholder approval under that Listing Rule for the 12 month period following the agreement to issue Performance Rights.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, Resolution 3(a) and (b) seeks Shareholder approval to the issue of the Performance Rights under and for the purposes of Listing Rule 7.4.

If Resolution 3(a) and (b) is passed, the issue of the Performance Rights will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the agreement to issue Performance Rights.

If Resolution 3(a) and (b) is not passed, the issue of the Performance Rights will be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining Shareholder approval over the 12 month period following the agreement to issue those Performance Rights.

5.3 **Specific information required by Listing Rule 7.5**

Under and for the purposes of Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Performance Rights:

- (a) a total of 1,250,000 Performance Rights were issued to Ms Hannah Hudson (or her nominees) in the proportions set out in Section 5.1 above;
- (b) the Performance Rights will be issued for nil consideration on the terms and conditions set out in Schedule 5;
- (c) the December Performance Rights were issued on 6 December 2021 and the February Performance Rights will be issued to Ms Hannah Hudson (or her nominees) prior to the Meeting;
- (d) the Performance Rights will be issued as long term incentives in connection with Ms Hudson's employment with the Company. Accordingly, no funds will be raised from the issue;
- (e) a summary of the material terms of Ms Hudson's employment arrangements are set out at Section 5.4 below; and
- (f) a voting exclusion statement is included in the Notice.

5.4 **Summary of material terms of the Ms Hudson's employment**

COMMENCEMENT DATE: 22 November 2021.

TERM: Ms Hudson's employment will commence on the commencement date and run until terminated in accordance with the termination provisions in Ms Hudson's executive services agreement.

TERMINATION AND NOTICE: The Company or the Chief Financial Officer may terminate the agreement by giving not less than three (3) months' notice.

- FIXED REMUNERATION:** \$250,000 per annum (**Base Salary**) plus statutory superannuation.
- SHORT TERM INCENTIVE:** Short term incentive of up to 10% of the Base Salary at the Board's absolute discretion.
- LONG TERM INCENTIVES:** 1,250,000 performance rights will be issued in the Company which will vest into fully paid ordinary shares in accordance with the vesting conditions set out in Schedule 5.

5.5 **Board recommendation**

Resolution 3(a) and (b) are ordinary resolutions.

The Board recommends that Shareholders vote in favour of Resolution 3(a) and (b).

6. **Resolution 4 – Ratification of agreement to issue Performance Rights to Jason Whittle**

6.1 **General**

On 4 January 2022, the Company announced the appointment of Mr Jason Whittle as General Manager – Projects of the Company, commencing on 13 January 2022.

Pursuant to the employment agreement with Mr Whittle, the Company has agreed to issue to Mr Whittle (or his nominees) 1,000,000 Performance Rights exercisable before 31 December 2026. The full terms and conditions of the Performance Rights are set out at Schedule 5.

The agreement to issue the Performance Rights was made within the 15% limit permitted under Listing Rule 7.1, without the need for Shareholder approval.

Resolution 4 seeks the approval of Shareholders to ratify the agreement to issue the Performance Rights under and for the purposes of Listing Rule 7.4.

6.2 **Listing Rules 7.1 and 7.4**

Summaries of Listing Rules 7.1 and 7.4 are contained in Sections 3.2 and 5.2 above.

The agreement to issue Performance Rights does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under that Listing Rule for the 12 month period following the agreement to issue Performance Rights.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, Resolution 4 seeks Shareholder approval to the agreement to issue Performance Rights under and for the purposes of Listing Rule 7.4.

If Resolution 4 is passed, the agreement to issue Performance Rights will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of

Equity Securities it can issue without Shareholder approval over the 12 month period following the agreement to issue Performance Rights.

If Resolution 4 is not passed, the agreement to issue Performance Rights will be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining Shareholder approval over the 12 month period following the agreement to issue those Performance Rights.

6.3 **Specific information required by Listing Rule 7.5**

Under and for the purposes of Listing Rule 7.5, the following information is provided in relation to the ratification of the agreement to issue the Performance Rights:

- (a) a total of 1,000,000 Performance Rights will be issued to Mr Jason Whittle (or his nominees) within one month of the Meeting;
- (b) the Performance Rights will be issued for nil consideration on the terms and conditions set out in Schedule 5;
- (c) the Performance Rights will be issued as long term incentives in connection with Mr Whittle's employment with the Company. Accordingly, no funds will be raised from the issue;
- (d) a summary of the material terms of Mr Whittle's employment arrangements are set out at Section 6.4 below; and
- (e) a voting exclusion statement is included in the Notice.

6.4 **Summary of material terms of the Mr Whittle's employment**

COMMENCEMENT DATE: 13th January 2022.

TERM: From the commencement date until terminated by the Company in accordance with the agreement.

TERMINATION AND NOTICE: The Company may terminate the agreement by giving not less than three (3) months' notice.

FIXED REMUNERATION: \$250,000 per annum (**Base Salary**) plus statutory superannuation.

SHORT TERM INCENTIVE: Short term incentive of up to 10% of the Base Salary at the Board's absolute discretion.

LONG TERM INCENTIVES: 1,000,000 performance rights will be issued in the Company which will vest into fully paid ordinary shares in accordance with the vesting conditions set out in Schedule 5.

6.5 **Board recommendation**

Resolution 4 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 4.

7. **Resolution 5 – Ratification of prior issue of Advisor Options**

7.1 **General**

On 17 January 2022, the Company announced that it had entered into a corporate advisory mandate (**Advisory Mandate**) with Canaccord Genuity (Australia) Limited (**Advisor**) for the provision of corporate advisory services to the Company.

The Advisory Mandate contains additional provisions, including warranties and indemnities in respect of the Company, which are considered standard for agreements of this nature.

Pursuant to the Advisory Mandate, the Company issued to nominees of the Advisor a total of 22,500,000 unquoted Options exercisable as follows:

- (a) 7,500,000 Options at \$0.75 each on or before 31 December 2024;
- (b) 7,500,000 Options at \$1.00 each on or before 31 December 2024; and
- (c) 7,500,000 Options at \$1.25 each on or before 31 December 2024,

in consideration for providing corporate advisory service (**Advisor Options**).

The Advisor Options were issued within the 15% limit permitted under Listing Rule 7.1, without the need for Shareholder approval.

Resolution 5 seeks the approval of Shareholders to ratify the issue of the Advisor Options under and for the purposes of Listing Rule 7.4.

7.2 **Listing Rules 7.1 and 7.4**

Summaries of Listing Rules 7.1 and 7.4 are contained in Sections 3.2 and 5.2 above.

The issue of Advisor Options does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under that Listing Rule for the 12 month period following the issue of the Advisor Options.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, Resolution 5 seeks Shareholder approval to the issue of the Advisor Options under and for the purposes of Listing Rule 7.4.

If Resolution 5 is passed, the issue of the Advisor Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue of the Advisor Options.

If Resolution 5 is not passed, the Advisor Options will be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining Shareholder approval over the 12 month period following the issue of those Advisor Options.

7.3 **Specific information required by Listing Rule 7.5**

Under and for the purposes of Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Advisor Options:

- (a) a total of 22,500,000 Advisor Options were issued on 17 January 2022 to the Advisor (or its nominees), who is considered to be a Material Investor by virtue of being an advisor to the Company (or an associate of an advisor of the Company);
- (b) the Advisor Options will be exercisable at:
 - (i) 7,500,000 Options at \$0.75 each on or before 31 December 2024;
 - (ii) 7,500,000 Options at \$1.00 each on or before 31 December 2024; and
 - (iii) 7,500,000 Options at \$1.25 each on or before 31 December 2024,and will otherwise be issued on the terms and conditions set out in Schedule 6;
- (c) the Advisor Options were issued for nil cash consideration, as part consideration for corporate advisory services provided by the Advisor. Accordingly, no funds will be raised from the issue;
- (d) a summary of the material terms of the Advisory Mandate is set out in Section 7.1 above; and
- (e) a voting exclusion statement is included in the Notice.

7.4 **Board recommendation**

Resolution 5 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 5.

Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

Advisor or Canaccord	means Canaccord Genuity (Australia) Limited (ACN 075 071 466).
Advisor Options	means the 22,500,000 Options issued to Canaccord on the terms and conditions set out in Schedule 6, which is the subject of Resolution 5.
Advisory Mandate	means the mandate between the Company and Canaccord for the provision of corporate advisory services.
\$ or A\$	means Australian Dollars.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Closely Related Party	means: <ul style="list-style-type: none">(a) a spouse or child of the member; or(b) has the meaning given in section 9 of the Corporations Act.
Company	means Podium Minerals Limited (ACN 009 200 079).
Computershare	means Computershare Investor Services Pty Limited.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
December Performance Rights	means the 600,000 Performance Rights issued to Ms Hannah Hudson on the terms and conditions set out in Schedule 5, which is the subject of Resolution 3(a).
Director	means a director of the Company.
Director Performance Rights	means up to 5,500,000 performance rights to be issued to the Related Parties on the terms and conditions set out in Schedule 3, which are the subject of Resolution 2(a) to Resolution 2(d) (inclusive).
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
February Performance Rights	means the 650,000 Performance Rights issued to Ms Hannah Hudson on the terms and conditions set out in Schedule 5, which is the subject of Resolution 3(b).

Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Listing Rules	means the listing rules of ASX.
Material Investor	means, in relation to the Company: <ul style="list-style-type: none"> (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Notice	means this notice of general meeting.
Option	means an option to acquire a Share.
Performance Rights	means the right to subscribe to Shares in the capital of the Company upon the completion of specific performance conditions.
Plan	means the Company's Employee Securities Incentive Plan which is the subject of Resolution 1, a summary of which is set out in Schedule 2.
Proxy Form	means the proxy form attached to the Notice.
Related Parties	means Messrs Clayton Dodd, Rod Baxter and Roberto Castro and Ms Cathy Moises for the purposes of Resolution 2.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.

Trading Day	has the meaning given in the Listing Rules.
VWAP	means volume weighted average market price.
WST	means Western Standard Time, being the time in Perth, Western Australia.

Schedule 2 Summary of Employee Securities Incentive Plan

A summary of the key terms of the Plan is set out below:

1. **(Eligible Participant):** Eligible Participant means a person that:
 - (a) is an 'eligible participant' (as that term is defined in ASIC Class Order 14/1000) in relation to the Company or an Associated Body Corporate (as that term is defined in ASIC Class Order 14/1000); and
 - (b) has been determined by the Board to be eligible to participate in the Plan from time to time.
2. **(Purpose):** The purpose of the Plan is to:
 - (a) assist in the reward, retention and motivation of Eligible Participants;
 - (b) link the reward of Eligible Participants to Shareholder value creation; and
 - (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.
3. **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion.
4. **(Eligibility, invitation and application):** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. On receipt of an Invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
5. **(Grant of Securities):** The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
6. **(Terms of Convertible Securities):** Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan. Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.
7. **(Vesting of Convertible Securities):** Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are

satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

8. **(Exercise of Convertible Securities and cashless exercise):** To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation. At the time of exercise of the Convertible Securities, subject to Board approval at that time, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

'Market Value' means, at any given date, the volume weighted average price per Share traded on the ASX over the five trading days immediately preceding that given date, unless otherwise specified in an invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

9. **(Delivery of Shares on exercise of Convertible Securities):** As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
10. **(Forfeiture of Convertible Securities):** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest. Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

- (a) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
- (b) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.
11. **(Change of control):** If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in

and/or benefit from any transaction arising from or in connection with the change of control event.

12. **(Rights attaching to Plan Shares):** All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, **(Plan Shares)** will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.

13. **(Disposal restrictions on Plan Shares):** If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:

- (a) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or
- (b) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.

14. **(Adjustment of Convertible Securities):** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation. If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised. Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

15. **(Participation in new issues):** There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.

16. **(Amendment of Plan):** Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

17. **(Plan duration):** The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

Schedule 3 Terms and conditions of Director Performance Rights

The terms of the Director Performance Rights are as follows:

1 Entitlement

The Performance Rights entitle the holder (**Holder**) to subscribe for one Share upon the conversion of each Performance Right (once vested).

2 Consideration

The Performance Rights will be granted for nil cash consideration.

3 Conversion price

The conversion price of each Performance Right is nil.

4 Vesting Conditions

Subject to the terms and conditions set out below, the Performance Rights will have the vesting conditions (**Vesting Condition**) specified below:

Related Party and Performance Rights Tranches				Vesting Condition	Time period to meet vesting condition (from Commencement Date)
Clayton Dodd	Rod Baxter	Cathy Moises	Roberto Castro		
350,000	250,000	250,000	250,000	Upon completion of a positive scoping study for PGM mining and processing at the Company's Parks Reef project (as determined by the Board) and commencement of a bankable feasibility study (BFS) for PGM mining and processing at the Company's Parks Reef project.	31 December 2026
525,000	375,000	375,000	375,000	Upon completion of a positive BFS for PGM mining and processing at the Company's Parks Reef project (as determined by the Board).	31 December 2026
350,000	250,000	250,000	250,000	Upon ore commissioning of the plant referred to in the BFS for PGM mining and processing at the Company's Parks Reef project.	31 December 2026
175,000	125,000	125,000	125,000	The Company's Shares achieving a volume weighted average market price (as that term is defined in the Listing Rules) (VWAP) of at least \$0.75 calculated over 30 consecutive trading days (as that term is defined in the Listing Rules) (Trading Days) on which trades in Shares were recorded.	31 December 2026
175,000	125,000	125,000	125,000	The Company's Shares achieving a VWAP of at least \$1.00 calculated over 30 consecutive Trading Days on which trades in Shares were recorded.	31 December 2026
175,000	125,000	125,000	125,000	The Company's Shares achieving a VWAP of at least \$1.25 calculated over 30 consecutive Trading Days on which trades in Shares were recorded.	31 December 2026

Related Party and Performance Rights Tranches				Vesting Condition	Time period to meet vesting condition (from Commencement Date)
Clayton Dodd	Rod Baxter	Cathy Moises	Roberto Castro		
1,750,000	1,250,000	1,250,000	1,250,000		

5 Expiry Date

Any Performance Rights that have not vested in accordance with these terms on or before the date that is five years from the Commencement Date, will expire and automatically lapse and become incapable of vesting into Shares.

Any Performance Rights that have vested in accordance with these terms but have not been exercised on or before the date that is one year from the vesting date, will expire and automatically lapse and become incapable of converting into Shares.

6 Timing of issue of Shares and quotation of Shares on achievement of Vesting Condition

Subject to a Vesting Condition being achieved, within 5 Business Days of the Board receiving an exercise notice from a Holder, the Company will:

- (a) issue, allocate or cause to be transferred to the Holder (or its nominee) the number of Shares to which the Holder is entitled;
- (b) if required, and subject to paragraph 7 below, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
- (c) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.

All Shares issued upon the conversion of Performance Rights will upon issue rank equally in all respects with the then issued Shares.

7 Restrictions on transfer of Shares

If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on conversion of a Performance Right may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

8 Change in Control

- (a) If prior to the earlier of the conversion of the Performance Rights or the Expiry Date a Change of Control Event occurs, then each Performance Right will automatically vest and immediately convert to a Share.
- (b) A Change of Control Event means:
 - (i) a takeover bid (as defined under the Corporations Act): upon the occurrence of the offeror under a takeover offer in respect of all the Shares announcing that it has achieved acceptances in respect of more than 50.1% of the Shares and that takeover bid has become unconditional (except any condition in relation to the cancellation or conversion of the Performance Rights); or
 - (ii) a court approval of a merger by way of scheme of arrangement (but shall not include a merger by way of scheme of arrangement for the purposes of a corporate restructure (including change of domicile, consolidation, sub-division, reduction or return of the issued capital of the Company)).

9 Leaver

Where the Holder (or the person who is entitled to be registered as the holder) of the Performance Rights is no longer employed, or their engagement is discontinued (for whatever reason), with the Company, any unconverted and unvested Performance Rights will automatically lapse and be forfeited by the Holder, unless the Board otherwise determines in its discretion.

10 Participation in new issues

There are no participation rights or entitlements inherent in the Performance Rights and a holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights. However, the Company will give the holder notice of the proposed issue prior to the date for determining entitlements to participate in any such issue.

11 Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment), the number of Shares which must be issued on the vesting of a Performance Right will be increased by the number of Shares which the holder would have received if the Performance Right had vested before the record date for the bonus issue.

12 Adjustment for entitlements issue

If the Company makes an issue of Shares pro rata to existing Shareholders (other than as a bonus issue, to which paragraph 11 will apply) the number of Shares which must be issued on the vesting of a Performance Right will be increased by the number of Shares which the holder would have received if the Performance Right had vested before the record date for the bonus issue.

13 Adjustments for reorganisation

If there is a reorganisation (including, without limitation, consolidation, sub-division, reduction or return) of the issued capital of the Company, the rights of a holder will be varied, as appropriate, in accordance with the ASX Listing Rules which apply to reorganisation of capital at the time of the reorganisation.

14 Quotation of Performance Rights

The Performance Rights will be unquoted Performance Rights.

15 Transfer

The Performance Rights are not transferable.

16 Dividend and voting rights

A Performance Right does not entitle the Holder to vote or receive any dividends.

17 Return of capital rights

The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

18 Rights on winding up

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up of the Company.

19 No other rights

- (a) A Performance Right does not give a Holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.
- (b) A Performance Right does not confer the right to a change in the number of underlying Shares over which the Performance Right can vest into.

Schedule 4 Valuation of Performance Rights

The Performance Rights to be issued to the Related Parties pursuant to resolutions which form part of Resolution 2 have been valued on the following assumptions:

Item	Tranche 1	Tranche 2	Tranche 3	Tranche 4	Tranche 5	Tranche 6
Underlying security spot price	\$0.440	\$0.440	\$0.440	\$0.440	\$0.440	\$0.440
Exercise price	Nil	Nil	Nil	Nil	Nil	Nil
VWAP barrier	-	-	-	\$0.750	\$1.000	\$1.250
Valuation date	18-Jan-22	18-Jan-22	18-Jan-22	18-Jan-22	18-Jan-22	18-Jan-22
Commencement of performance period	18-Jan-22	18-Jan-22	18-Jan-22	18-Jan-22	18-Jan-22	18-Jan-22
End of performance period	31-Dec-26	31-Dec-26	31-Dec-26	31-Dec-26	31-Dec-26	31-Dec-26
Performance period (years)	4.95	4.95	4.95	4.95	4.95	4.95
Expiry date	31-Dec-26	31-Dec-26	31-Dec-26	31-Dec-26	31-Dec-26	31-Dec-26
Life of the Rights (years)	4.95	4.95	4.95	4.95	4.95	4.95
Volatility	100%	100%	100%	100%	100%	100%
Risk-free rate	1.590%	1.590%	1.590%	1.590%	1.590%	1.590%
Dividend yield	Nil	Nil	Nil	Nil	Nil	Nil
Number of Rights	1,100,000	1,650,000	1,100,000	550,000	550,000	550,000
Valuation per Right	\$0.440	\$0.440	\$0.440	\$0.404	\$0.388	\$0.374
Valuation per Tranche	\$484,000	\$726,000	\$484,000	\$222,200	\$213,400	\$205,700

Notes:

The valuations took into account the following matters:

1. The Performance Rights are subject to the vesting conditions set out in Schedule 3.
2. Performance Rights with non-market based vesting conditions can be exercised at any time following vesting up to expiry date. Performance Rights with market-based vesting conditions can only be exercised following the satisfaction of the Vesting Conditions.
3. The valuation of Performance Rights assumes that the exercise of a right does not affect the value of the underlying asset.
4. Given that the Performance Rights are to be issued for no cash consideration, the value of the Performance Rights is reflected in the underlying Share price at the valuation date. The Share price used is based on the closing price on 18 January 2022, being \$0.440.
5. No consideration is to be paid upon exercising the Performance Rights.

Schedule 5 Terms and conditions of Performance Rights

The terms of the Performance Rights are as follows:

1 Entitlement

The Performance Rights entitle the holder (**Holder**) to subscribe for one Share upon the conversion of each Performance Right (once vested).

2 Consideration

The Performance Rights will be granted for nil cash consideration.

3 Conversion price

The conversion price of each Performance Right is nil.

4 Vesting Conditions

Subject to the terms and conditions set out below, the Performance Rights will have the vesting conditions (**Vesting Condition**) specified below:

Hannah Hudson's Performance Rights	Jason Whittle's Performance Rights	Vesting Condition	Time period to meet vesting condition
250,000	200,000	Upon completion of a positive scoping study for PGM mining and processing at the Company's Parks Reef project (as determined by the Board) and commencement of a bankable feasibility study (BFS) for PGM mining and processing at the Company's Parks Reef project.	31 December 2026
300,000	300,000	Upon completion of a positive BFS for PGM mining and processing at the Company's Parks Reef project (as determined by the Board).	31 December 2026
250,000	200,000	Upon ore commissioning of the plant referred to in the BFS for PGM mining and processing at the Company's Parks Reef project.	31 December 2026
150,000	100,000	The Company's Shares achieving a volume weighted average market price (as that term is defined in the Listing Rules) (VWAP) of at least	31 December 2026

Hannah Hudson's Performance Rights	Jason Whittle's Performance Rights	Vesting Condition	Time period to meet vesting condition
150,000	100,000	\$0.75 calculated over 30 consecutive trading days (as that term is defined in the Listing Rules) (<i>Trading Days</i>) on which trades in Shares were recorded.	31 December 2026
150,000	100,000	The Company's Shares achieving a VWAP of at least \$1.00 calculated over 30 consecutive Trading Days on which trades in Shares were recorded.	31 December 2026
		The Company's Shares achieving a VWAP of at least \$1.25 calculated over 30 consecutive Trading Days on which trades in Shares were recorded.	31 December 2026

5 Expiry Date

Any Performance Rights that have not vested in accordance with these terms on or before 31 December 2026, will expire and automatically lapse and become incapable of vesting into Shares.

Any Performance Rights that have vested in accordance with these terms but have not been exercised on or before 31 December 2027, will expire and automatically lapse and become incapable of converting into Shares.

6 Timing of issue of Shares and quotation of Shares on achievement of Vesting Condition

Within 5 Business Days of the Board confirming a Vesting Condition has been achieved, and subject to an exercise notice being received by the Holder before the Expiry Date, the Company will:

- (a) issue, allocate or cause to be transferred to the Holder (or its nominee) the number of Shares to which the Holder is entitled;
- (b) if required, and subject to paragraph 7 below, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
- (c) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.

All Shares issued upon the conversion of Performance Rights will upon issue rank equally in all respects with the then issued Shares.

7 Restrictions on transfer of Shares

If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on conversion of a Performance Right may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

8 Change in Control

- (a) If prior to the earlier of the conversion of the Performance Rights or the Expiry Date a Change of Control Event occurs, then each Performance Right will automatically vest and immediately convert to a Share.
- (b) A Change of Control Event means:
 - (i) a takeover bid (as defined under the Corporations Act): upon the occurrence of the offeror under a takeover offer in respect of all the Shares announcing that it has achieved acceptances in respect of more than 50.1% of the Shares and that takeover bid has become unconditional (except any condition in relation to the cancellation or conversion of the Performance Rights); or
 - (ii) a court approval of a merger by way of scheme of arrangement (but shall not include a merger by way of scheme of arrangement for the purposes of a corporate restructure (including change of domicile, consolidation, sub-division, reduction or return of the issued capital of the Company)).

9 Leaver

Where the Holder (or the person who is entitled to be registered as the holder) of the Performance Rights is no longer employed, or their engagement is discontinued (for whatever reason), with the Company, any unconverted and unvested Performance Rights will automatically lapse and be forfeited by the Holder, unless the Board otherwise determines in its discretion.

10 Participation in new issues

There are no participation rights or entitlements inherent in the Performance Rights and a holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights. However, the Company will give the holder notice of the proposed issue prior to the date for determining entitlements to participate in any such issue.

11 Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment), the number of Shares which must be issued on the vesting of a Performance Right will be increased by the number of Shares which the holder would have received if the Performance Right had vested before the record date for the bonus issue.

12 Adjustment for entitlements issue

If the Company makes an issue of Shares pro rata to existing Shareholders (other than as a bonus issue, to which paragraph 11 will apply) the number of Shares which must be issued on the vesting of a Performance Right will be increased by the number of Shares which the holder would have received if the Performance Right had vested before the record date for the bonus issue.

13 Adjustments for reorganisation

If there is a reorganisation (including, without limitation, consolidation, sub-division, reduction or return) of the issued capital of the Company, the rights of a holder will be varied, as appropriate, in accordance with the ASX Listing Rules which apply to reorganisation of capital at the time of the reorganisation.

14 Quotation of Performance Rights

The Performance Rights will be unquoted Performance Rights.

15 Transfer

The Performance Rights are not transferable.

16 Dividend and voting rights

A Performance Right does not entitle the Holder to vote or receive any dividends.

17 Return of capital rights

The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

18 Rights on winding up

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up of the Company.

19 No other rights

- (a) A Performance Right does not give a Holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.
- (b) A Performance Right does not confer the right to a change in the number of underlying Shares over which the Performance Right can vest into.

Schedule 6 Terms and conditions of Advisor Options

The terms of the Advisor Options are as follows:

1. **(Entitlement)**: Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2. **(Issue Price)**: No cash consideration is payable for the issue of the Options.
3. **(Exercise Price and Expiry Date)**: The Options have the following exercise price (**Exercise Price**) and expiry Date:

Options	Exercise Price	Expiry Date
7,500,000	\$0.75 each	5.00 pm (WST) on 31 December 2024
7,500,000	\$1.00 each	5.00 pm (WST) on 31 December 2024
7,500,000	\$1.25 each	5.00 pm (WST) on 31 December 2024

An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

4. **(Exercise Period)**: The Options are exercisable at any time and from time to time on or prior to the Expiry Date.
5. **(Quotation of the Options)**: The Company will not apply for quotation of the Options on ASX.
6. **(Transferability of the Options)**: The Options are not transferable, except with the prior written approval of the Company.
7. **(Notice of Exercise)**: The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

8. **(Timing of issue of Shares on exercise)**: Within 5 Business Days after the Exercise Date, the Company will:
 - (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

- (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
 - (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.
9. **(Restrictions on transfer of Shares):** If the Company is required but unable to give ASX a notice under paragraph 8(b), or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of Options may not be traded and will be subject to a holding lock until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.
10. **(Shares issued on exercise):** Shares issued on exercise of the Options will rank equally with the then Shares of the Company.
11. **(Quotation of Shares on exercise):** If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options in accordance with the Listing Rules.
12. **(Reorganisation of capital):** If at any time the issued capital of the Company is reorganised, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reorganisation.
13. **(Participation in new issues):** There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
14. **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
- (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
 - (b) no change will be made to the Exercise Price.



Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AWST) on Saturday, 26 March 2022.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 186565

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Podium Minerals Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Podium Minerals Limited to be held at the offices of Allens at Mia Yellagonga Tower, 5 Spring Street, Perth, WA 6000 and as a virtual meeting on Monday, 28 March 2022 at 10:00am (AWST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 1, 2(a), 2(b), 2(c) and 2(d) (except where I/we have indicated a different voting intention in step 2) even though Items 1, 2(a), 2(b), 2(c) and 2(d) are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 1, 2(a), 2(b), 2(c) and 2(d) by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
1	Approval of Employee Securities Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2(a)	Approval to issue Director Performance Rights to Mr Clayton Dodd (or his nominees)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2(b)	Approval to issue Director Performance Rights to Mr Rod Baxter (or his nominees)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2(c)	Approval to issue Director Performance Rights to Ms Cathy Moises (or her nominees)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2(d)	Approval to issue Director Performance Rights to Mr Roberto Castro (or his nominees)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3(a)	Ratification of prior issue of December 2021 Performance Rights to Hannah Hudson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3(b)	Ratification of prior issue of February 2022 Performance Rights to Hannah Hudson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Ratification of agreement to issue Performance Rights to Jason Whittle	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Ratification of prior issue of Advisor Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address
 By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

