PODIUM MINERALS LIMITED

ASX ANNOUNCEMENT

3 March 2022

PODIUM ENLARGES EXPLORATION TARGET AND RECOMMENCES DRILLING

Podium Minerals Limited (**ASX: POD**, **'Podium'** or 'the **Company**') is pleased to present its **revised Exploration Target for Parks Reef** of 70Mt to 75Mt at a grade ranging between 1.2g/t to 1.6g/t 3E PGM[1] and containing between **2.7 and 3.8 million ounces** of combined platinum, palladium, and gold.

The Exploration Target has been prepared by independent consultancy Trepanier Pty Ltd (Trepanier) and reported in accordance with the 2012 JORC Code. The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate further Mineral Resources and it is uncertain if further exploration will result in the determination of additional Mineral Resources.

HIGHLIGHTS

- A revised Exploration Target for Parks Reef has been estimated containing between 2.7 and 3.8 million ounces 3E PGM.
- The Exploration Target is **additional** to the 2.8Moz 3E PGM **Inferred Mineral Resource** reported 10 February 2022.
- The Exploration Target is based on a mineralised envelope to a depth of 250m below surface along the remaining 12km of strike not previously declared as Inferred Mineral Resource.
- Stage 9, 2,600m Reverse Circulation (RC) drilling has commenced and is designed to test the near surface supergene enriched mineralisation over 30 holes, where earlier programmes intersected the reef at deeper levels.
- Stage 10, 10,000m RC drilling over 48 holes is set to commence in March focusing on resource growth to drill out the Exploration Target and is expected to take approximately 10 weeks.
    - Drill Samples will be sent to the laboratory weekly for assay results.
- Podium has submitted 2,794 archived pulp samples from previous drilling campaigns for analysis for the full suite of PGM's, including rhodium and iridium. This analysis is happening in parallel to stage 9 and 10 drill sample analysis. 624 samples have been assayed with remaining samples and results expected before the end of March.

Podium's CEO - Sam Rodda, commented, *"The resource expansion program at our Parks Reef PGM Project is rapidly moving from conceptual planning to implementation. The revised Exploration Target highlights the potential to significantly increase the Mineral Resource and is happening in parallel with our expanded analysis of archived pulp samples, testing for all 5E PGM[2] elements.*

Recent deep hole drilling in December has built our geological confidence and enabled us to advance Stage 9 and 10 drilling with confidence to achieve our goal to develop a long-term Australian supply of critical PGM minerals".

[1] 3E PGM refers to Platinum Group Metals, platinum (Pt) plus palladium (Pd) plus gold (Au) expressed in units of g/t

[2] 5E PGM refers to Platinum Group Metals, platinum (Pt) plus palladium (Pd) plus rhodium (Rh) plus Iridium (Ir) plus gold (Au) expressed in units of g/t**.**

PARKS REEF EXPLORATION TARGET ESTIMATE

The revised Exploration Target for Parks Reef is based on the results of the recent Inferred Mineral Resource estimate, announced 10 February 2022, which superseded parts of the previous Exploration Target reported in March 2019.

The revised Exploration Target of 70Mt to 75Mt at 1.2g/t to 1.6g/t 3E for 2.7Moz to 3.8Moz 3E PGM has been estimated by projecting the mineralised envelope currently within the Inferred Mineral Resource block model to 250m depth, or 150m below the base of the Inferred Mineral Resource, along approximately 12km of strike.

The Exploration Target is supplementary to the Inferred Mineral Resource of 50.6Mt at 1.56g/t 3E PGM for the PGM horizon and an additional 27.8Mt at 0.24% copper and 0.30g/t 3E PGM for the adjacent base metal and gold horizon. The Inferred Mineral Resource is based on 224 RC and diamond drill holes (See Figure).

The Exploration Target has been estimated by independent consultancy Trepanier, reviewed by Podium's Exploration Manager and reported in accordance with the 2012 JORC Code. The Company is confident of the continuity of Parks Reef to 250m depth as drilling to 100m plus depth on 200m spaced sections to date has demonstrated very consistent PGM mineralisation along 15km of strike of the reef. In addition, deep diamond drilling completed in January 2022, intersected the reef more than 500m below surface indicating that the reef continues to at least to this depth. This continuous PGM mineralised magmatic horizon with very consistent grade and thickness is typical of PGM mineralised, layered mafic-ultramafic intrusions.

The Company proposes to drill test the Exploration Target block, commencing in March 2022, with the 10,000m Stage 10 RC drilling plan outlined in this announcement.

Table 1 – March 2022 Parks Reef Exploration Target – 12km Strike Length

EXPLORATION TARGET	Tonnage (Mt)		Grade (g/t 3E PGM)		Commodity
	from	to	from	to	
100m to 250m depth	70	75	1.2	1.6	Pt + Pd + Au
TOTAL	**70**	**75**	**1.2**	**1.6**	

Table 2 – February 2022 Inferred Mineral Resource for Parks Reef PGM Horizon [(i), (ii)]

Horizon		Tonnes (Mt)	Pt (g/t)	Pd (g/t)	Au (g/t)	3E PGM (g/t)	Cu (%)	Ni (%)
PGM - Upper	Oxide	3.8	1.15	0.68	0.20	2.03	0.18	0.10
	Fresh	8.5	1.06	0.72	0.21	1.98	0.17	0.10
	Sub-total	**12.3**	**1.08**	**0.71**	**0.21**	**2.00**	**0.17**	**0.10**
PGM - Lower	Oxide	11.0	0.78	0.65	0.05	1.48	0.05	0.08
	Fresh	27.4	0.71	0.65	0.04	1.39	0.03	0.08
	Sub-total	**38.3**	**0.73**	**0.65**	**0.04**	**1.42**	**0.04**	**0.08**
Combined	Oxide	14.8	0.87	0.66	0.09	1.62	0.09	0.09
PGM - Total	Fresh	35.9	0.79	0.66	0.08	1.53	0.06	0.09
	Total	**50.6**	**0.82**	**0.66**	**0.08**	**1.56**	**0.07**	**0.09**

(i) Note small discrepancies may occur due to rounding
(ii) Cut-off grade of 1g/t 3E PGM

Table 3 - February 2022 Inferred Mineral Resource for Parks Reef Base Metal - Gold Horizon [(i), (ii)]

Horizon		Tonnes (Mt)	Pt (g/t)	Pd (g/t)	Au (g/t)	3E PGM (g/t)	Cu (%)	Ni (%)
Base Metal - Au	Oxide	8.1	0.10	0.09	0.09	0.28	0.24	0.10
	Fresh	19.7	0.10	0.07	0.15	0.31	0.25	0.10
	Total	**27.8**	**0.10**	**0.07**	**0.13**	**0.30**	**0.24**	**0.10**

(i) Note small discrepancies may occur due to rounding
(ii) Cut-off grade of 0.1% Cu and excluding base-metal and gold mineralisation included within the Parks Reef PGM Horizon Mineral Resource

A description of the estimation procedure for the Inferred Mineral Resource is detailed in the Company's ASX release of 10 February 2022.

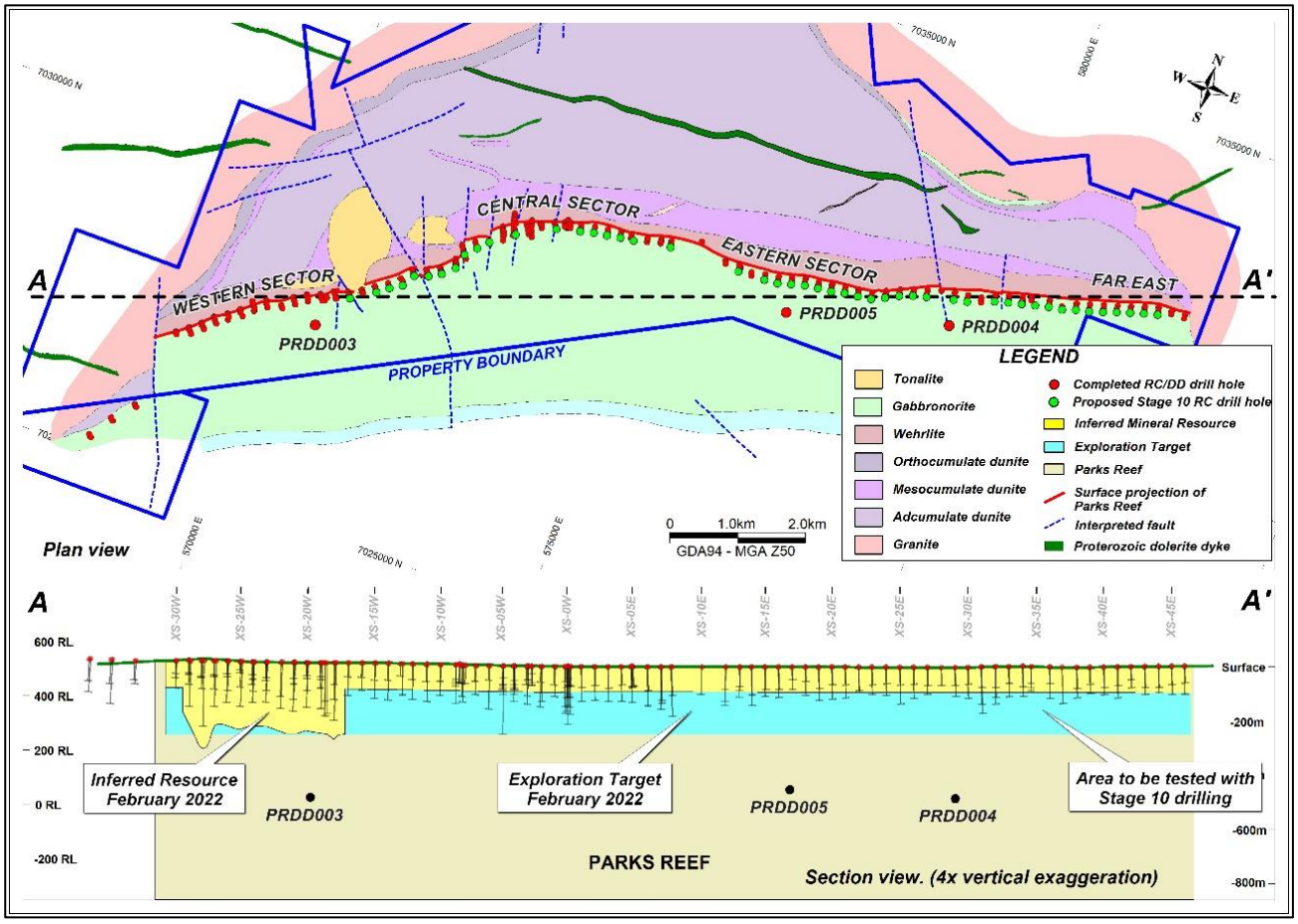

Figure 1. Plan and long section of Parks Reef indicating the location of the revised Exploration Target. This Figure also includes both the existing drilling and proposed Stage 10 RC drill hole locations (green) designed to test the Exploration Target block.

STAGE 9 DRILLING PROGRAMME COMMENCES, FUTURE DRILLING TO FOLLOW

Core Drilling Services Pty Ltd mobilised to Parks Reef this week and commenced the 2,600m Stage 9 RC drilling programme on 2nd of March 2022 (see Figure 2). The objective of the programme is to complete the first pass of the 200m spaced drilling, to test the reef to 100m below surface in areas where previous programmes had been unable to complete holes. The holes designed for Stage 9, will ensure that the supergene enriched oxide zone of the reef will be adequately tested.

This stage includes drilling across an 800m section where a cultural heritage site occurs in the middle of the orebody and is subject to an s18 clearance. The s18 clearance application has been endorsed by our Native Title holders and we look forward to a decision by the Minister as soon as practical. The 2,600m programme is expected to take approximately 14 days to complete (with the s18 zone planned to be drilled as soon as approval is granted).

Immediately following completion of the approved Stage 9 drilling, the drill rig will commence Stage 10, a 48 hole, 10,000m RC programme to test 12 strike-kilometres at a depth of approximately 160m below surface, along the full 15km strike length of Parks Reef. The drilling will aim to fully inform the Exploration Target outlined above (see Figure).

Drill samples will be transported to Bureau Veritas Labs in Perth weekly to enable Podium to optimise drill programs and update our shareholders. We also plan to mobilise a second RC rig during Stage 10.

Pending results of Stage 9 and 10, Podium is planning for continuous drilling of the Parks Reef to continue to inform and grow the project with deep hole and infill drilling planned for the rest of 2022.

Figure 2: Drill rig in operation for Podium's Stage 9 RC drilling programme.

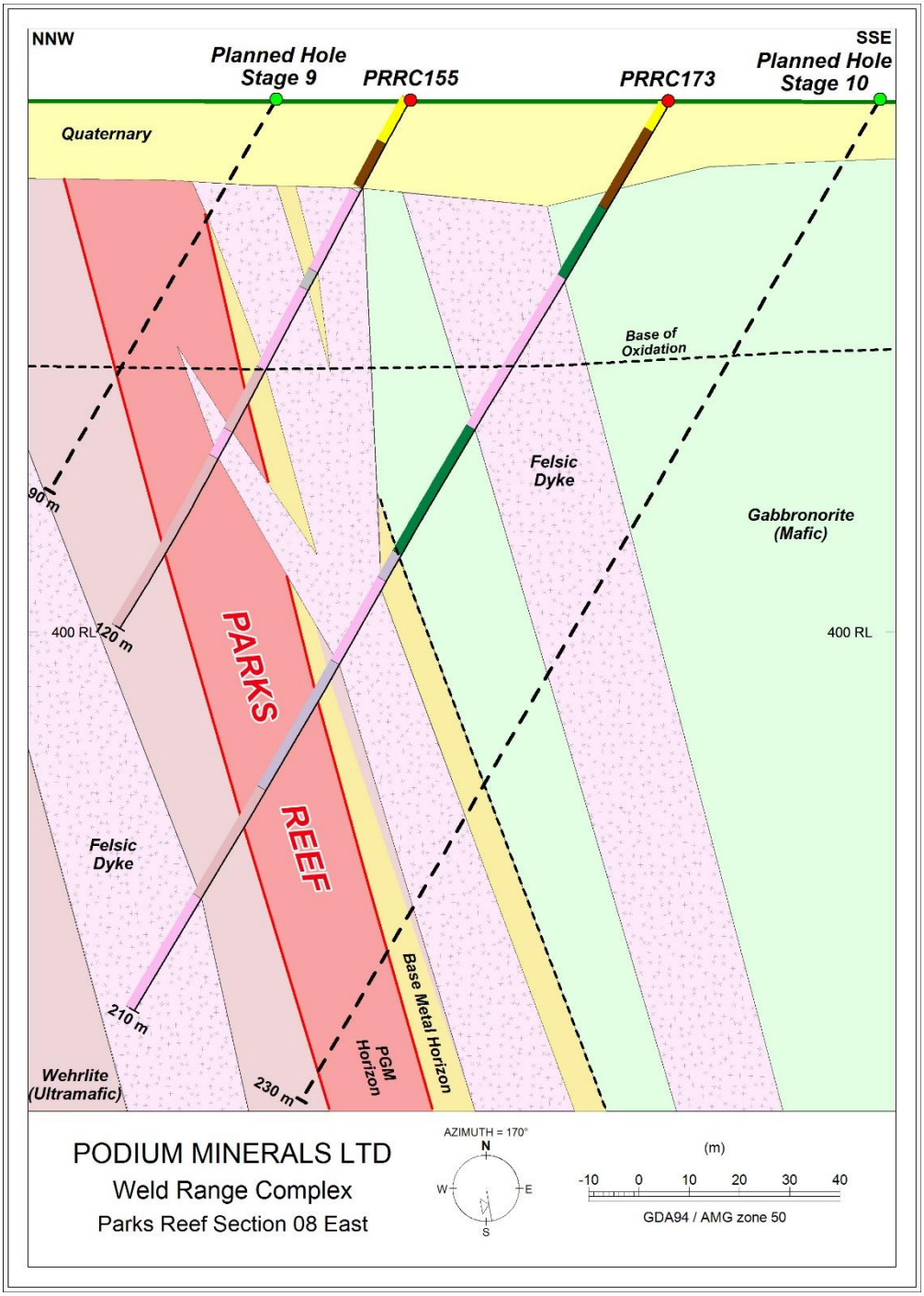

Figure 3. Representative Cross Section highlighting targeted depths for Stage 9 and Stage 10 drilling.

RHODIUM AND IRIDIUM ASSAYS COMMENCE

Podium has selected reef intervals for all drill holes currently lacking 5E PGM analyses and submitted 2,794 pulp samples to Bureau Veritas' laboratory in January for nickel sulphide collection fire assay with ICP-MS finish that will report gold, platinum, palladium, iridium, osmium, rhodium and ruthenium. To date, assays have been completed for 624 samples with the remaining results anticipated to be completed late March.

All results and will then be incorporated into the subsequent resource model which will significantly increase contained metal value. All reef drill intersections historically analysed to date have reported elevated concentrations of rhodium and iridium within the lower PGM horizon with the average grade typically 4 to 5% of the 3E PGM grades over the full PGM Horizon, but with vastly disproportionate value due to the high value of rhodium, with prices currently at around US$20,000 per ounce and iridium at US$3,900 per ounce[3].

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[3] Prices sources Johnson Matthey (platinum.matthey.com) on 28 February 2022

About Podium Minerals Limited

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

The Company's 100% owned extensive Parks Reef PGM Project comprises a 15km strike of near surface PGM-Au-base metal mineralisation which is located within our mining leases in the mid-west region of Western Australia.

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

Competent Persons Statement

The information in this announcement that relates to the Parks Reef Mineral Resource was first released by the Company to ASX on 10 February 2022. The Company confirms that it is not aware of any new information or data that materially affects the information included in the 10 February 2022 release and that all material assumptions and technical parameters underpinning the Parks Reef Mineral Resource estimate continue to apply and have not materially changed.

The information is this announcement that relates to the Parks Reef Exploration Target is based on and fairly represents information compiled by Mr Doug Cook (Exploration Manager for Podium Minerals Limited) and Mr Lauritz Barnes, (Consultant with Trepanier Pty Ltd). Mr Cook and Mr Barnes are both members of the Australasian Institute of Mining and Metallurgy and Mr Barnes is also a member of the Australasian Institute of Geoscientists. Both have sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Specifically, Mr Cook is the Competent Person for the database (including all drilling information), the geological and mineralisation models plus completed the site visits. Mr Barnes is the Competent Person for the construction of the 3-D geology / mineralisation model plus the estimation. Mr Cook and Mr Barnes consent to the inclusion in this report of the matters based on their information in the form and context in which they appear.

JORC (2012) Table 1 – Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Exploration results are based on 1 m samples from reverse circulation (RC) drilling, with 4 m to 6 m composite samples used outside the mineralisation. • An average sample size of 2–4 kg was collected from RC drilling and sent for PGM analysis by lead collection fire assay with a 40 g charge and base metals by x-ray fluorescence (XRF). All samples were submitted for primary PGM and base metal analysis (Pt, Pd, Au, Cu and Ni), with select samples submitted for full PGM analysis (Ni-sulphide collection fire assay). • One or two certified blank samples, certified reference material (standard) samples and field duplicate samples were inserted into the sample sequence for each hole, within or close to the interpreted mineralised interval. • All diamond drill holes were triple tubed with half (HQ) core used for QAQC purposes and whole core used for bulk density measurements.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling was completed using RC percussion of nominally 146 mm, 140 mm, 138 mm or 127 mm (5.75 inches, 5.5 inches, 5.25 inches or 5.00 inches) diameter utilising a face sampling hammer with button bit for the holes prefixed PRRC and HQ3 diamond core drilling for the holes prefixed PRDD. • Two HQ diamond holes, PRDD001 and PRDD002 (in the western sector), were drilled to twin RC holes PRRC002 and PRRC023. Triple tube drilling was used to maximise core recovery. • Moderate ground water flows were encountered in the deeper holes in the central and eastern sectors but the majority of samples were collected dry.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample quality and recovery of both RC and DD drilling was continuously monitored during drilling to ensure that samples were representative and recoveries maximised. • For the 2018 drilling in the western and central sectors RC samples within the ultramafic wehrlite were weighed at the drill rig, including the 1 m calico sample along with the bulk reject which was collected in a green plastic sample bag. RC sample recovery was then estimated based on the combined sample weight and assumed values for the hole diameter, moisture and bulk density. Based on these assumptions the average sample recovery is considered acceptable. Poorer recoveries are noted in the oxidised zone; however, this may be due to incorrect bulk density and moisture assumptions. Samples were not weighed in the 2019-2021 drilling programmes. • Diamond core recoveries are routinely logged and recorded in the database as a measure of length of core recovered versus the depth drilled. The global length weighted average core recovery is 92%, with an average of 99.5% core recovery in the fresh (i.e. below the base of oxidation). • There is no known relationship between sample recovery and grade. • Results of two diamond twin holes drilled as part of the western sector drilling campaign indicate that there is no bias in the RC assays compared to the diamond core assays.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Detailed geological logging of all RC and DD holes captured various qualitative parameters such as rock type, mineralogy, colour, texture and oxidation. • RC holes were logged at 1 m intervals. • All diamond core has been photographed. • All intervals were logged.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• RC drilling samples are collected in pre-labelled bags via a cone splitter mounted directly below the cyclone. A butterfly-style valve is used to dump the sample from the cyclone into the splitter. • Almost all samples were collected from the rig as dry samples. • Composite samples of 4–6 m in length within the unmineralised hangingwall were created by spearing from the bulk rejects. Where the composite sample returned an anomalous value, the 1 m samples were re-submitted for analysis. • Diamond core was half core sampled. • At the laboratory the samples are sorted, dried at 105°C and weighed. They are crushed and a 2.5 kg split taken using a riffle splitter, then pulverised in either a LM2 or LM5 to P_{80} 75 µm. • Typically, one field duplicate was collected per hole, within the mineralised interval in most cases. • 1-2 field standards (commercial pulp CRMs sourced from Ore Research and Exploration Pty Ltd) were typically included in each hole, within the mineralised interval in most cases. • Internal laboratory duplicates and standards were also used as quality control measures at different subsampling stages. No significant issues have been identified. • No formal analysis of sample size vs. grain size has been undertaken; however, the sampling techniques employed are standard industry practice.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Samples from Podium's drilling were forwarded to the Bureau Veritas Minerals Pty Ltd laboratory in Perth, Western Australia for sample preparation and analysis. The Bureau Veritas laboratory is NATA accredited for ISO17025. • All samples were analysed via lead collection fire assay with a 40g charge. The Pt, Pd and Au grade was determined by ICP-MS with a detection limit of 1 ppb. • Additional multi-element analysis by lithium borate fusion with x-ray florescence spectrometry for all mineralised samples for Ni, Cu, Co, Fe, S, As, Mg, Ca, Si, Al, Mn, Zn, Cr, Cl and LOI. For drill holes PRRC001 to PRRC004, PRRC023 and PRRC025 (in the western sector) the fused bead was also analysed for Ce, La, Nb, Pb, Sm, Th, Ti, Y and Zr by laser ablation ICP-MS. • Additionally, pulps from selected holes have been submitted for a 25g Ni-sulphide collection fire assay for Pt, Pd, Rh, Ru, Os and Ir. • All assay methods used are considered total assay techniques. • No independent QAQC was completed and/or documented for the diamond drilling conducted by Sons of Gwalia in the 1990s. Historical RC and DD drilling accounts for approximately 26% of all drilling by length, but spatially has a significantly lower influence due to highly clustered hole locations. Historical drill collars have been re-surveyed by Podium. • For the Podium drilling, field duplicates were taken at a rate of between 1:26 and 1:30 samples within the mineralised intervals but were not collected in the barren hangingwall gabbronorite. The samples were collected in the same manner as the original sample, directly from the rig-mounted splitter. • Standards were inserted by Podium into the RC sample batches at a nominal rate of 1:28 samples, typically within the mineralised interval. Commercial pulp standards were sourced from Ore Research and Exploration Pty Ltd (OREAS series standards), with a range of grades from approximately 0.20 g/t Pt up to 1.76 g/t Pt, 0.13 g/t Pd up to 0.85 g/t Pd, and 0.16 g/t Au up to 0.2 g/t Au.

Criteria	JORC Code explanation	Commentary
		• The assay results of the pulp standards show most of results fall within acceptable tolerance limits and no material bias is evident. Field duplicates show a high level of precision has been achieved for Pt, Pd and Au.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intersections have not been independently verified. • Two diamond core holes were drilled within the western sector as twins of RC drillholes, with the twinned holes estimated to be approximately 1.5 m apart at the mineralised intersections. Visual analysis of twinned holes (RC vs. DD) demonstrated a high degree of compatibility between the two sample types with no evidence of any grade bias due to drilling method. The geological logging of the RC holes was also verified by the diamond drillholes. The same assumptions are made for the central and eastern sectors. • No adjustments were made to the data, other than converting ppb to ppm (g/t) by dividing by 1,000 and converting ppm to % by dividing by 10,000.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The grid system used is GDA94 Zone 50. • Drill hole collar locations have been surveyed by a licenced surveyor using a TopCon Hiper V GNSS system using Real Time Kinematic global positioning system (RTKGPS). • Due to magnetic interference, downhole directional survey information was collected using a gyroscope, with measurements taken at approximately 25 m to 30 m intervals downhole. • The topographic surface is based on a GeoTEM survey conducted in 2004. The precision of the topographic surface is not known but matches the surveyed drillhole collar points well. Given the flat nature of the terrain and early stage of the project, the topographic surface is considered to be reasonable.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Holes were drilled based on sections of 200 m spacing along strike, with holes drilled 10 m to 80 m apart on section (i.e. down dip). The sections are oriented approximately north-northwest to south-southeast. • This level of drill spacing is sufficient for this style of mineralisation to establish the degree of geological and grade continuity to support Mineral Resource classification. • Within the mineralised zone, 1 m samples were collected. Composite samples of 4–6 m intervals were collected in the hangingwall gabbronorite
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Holes were drilled at approximately -60° towards the north-northwest. The location and orientation of the Parks Reef drilling is appropriate given the strike and morphology of the reef, which strikes between azimuth 050° and 080° and dips approximately 80° to the south. • The central sector, and to a lesser extent the eastern sector, is structurally disturbed with faults displacing mineralisation and significant felsic intrusions disrupting the mineralisation. In some zones as a result of the structural complexity, drill holes terminate within the Parks Reef mineralisation. A closer drill spacing may be required than the less disrupted western sector to increase confidence in the distribution of Parks Reef. • Drilling is oriented approximately orthogonal to the mineralisation and as such, the relationship between the drilling orientation and the orientation of the mineralisation is not considered to have introduced any sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• Samples to be submitted to the laboratory were bagged into white polyweave bags (five samples/bag) with sample number range clearly marked and the tops wire tied. These samples were driven to the Toll Ipec depot in Cue by the project manager or the local

Criteria	JORC Code explanation	Commentary
		landowner and loaded into bulka bags for transport to Bureau Veritas lab in Perth. Bulka bags were closed and tied at the top and the lifting points wire tied together. Photos of the dispatch sheet and consignment note were emailed to the laboratory and the original dispatch sheet included in the consignment. The samples were transported overnight to Perth. • Podium has no reason to believe that sample security poses a material risk to the integrity of the assay data.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No formal audits or reviews have been undertaken. • As part of the Mineral Resource estimation, Trepanier reviewed the documented practices employed by Podium with respect to the RC drilling, sampling, assaying and QAQC, and believes that the processes are appropriate and that the data is of a good quality and suitable for use in Mineral Resource estimation.

JORC (2012) Table 1 – Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• All the tenements covering the Weld Range Complex (WRC) have been granted. • Podium has an access agreement with Beebyn Station which covers the eastern portion of the Company's WRC Mining Leases and informal working arrangements with other pastoralists and land owners regarding the western portion of the WRC and other Exploration Licenses. • In respect of Podium's Western Australian tenements, Podium has divested the Oxide Mining Rights pursuant to a Mining Rights Deed to EV Metals Australia Pty Ltd (EV Metals). The Oxide Mining Rights allows EV Metals to explore for and mine Oxide Minerals with Oxide Minerals summarised as minerals in the oxide zone (from surface to a depth of 50 m or the base of weathering or oxidation of fresh rock, whichever is the greater) and all minerals in an oxide form wherever occurring but which excludes all sulphide minerals and PGM where the definition of PGM includes all platinum group metals and all gold, silver and base metals contained in, associated with or within 10 m of minerals containing any PGMs but excludes chromium and all metals other than PGMs in the currently defined oxide resources. • Podium retains the Sulphide Mining Rights, which gives Podium the right to explore for and mine Sulphide Minerals pursuant to the Mining Rights Deed with EV Metals. Sulphide Minerals are those minerals that are not Oxide Minerals and includes all sulphide minerals and all PGMs irrespective of depth and oxidation state where the definition of PGM includes all platinum group metals and all gold, silver and base metals contained in, associated with or within 10 m of minerals containing any PGMs but excludes chromium and all metals other than PGMs in the currently defined oxide resources. • For further information see the Solicitor's Report in Podium's prospectus released to the Australian Securities Exchange (ASX) on 27 February 2018 and the amendments described in Podium's ASX announcement dated 19 June 2018.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The WRC was initially prospected by International Nickel Australia Ltd in 1969–1970. Australian Consolidated Minerals NL drilled in the area in 1970–1971 and subsequently entered a joint venture with Dampier Mining Company Ltd to investigate the area in 1972–1973. Approximately 4,500 m of rotary air blast (RAB) and percussion drilling was completed during this early phase, together with ground and airborne magnetics, line clearing, geological mapping and petrological studies. Conzinc Riotinto Australia Limited (CRA) briefly investigated the area during 1976–1977, taking an interest in elevated chromium values in the nickel laterite, but concluding at the time that it was not recoverable as chromite. • In 1990, geologists recognised gabbroic rocks in the upper levels of the WRC, allowing for model comparisons with other ultramafic-mafic intrusive bodies. Weak copper mineralisation identified by BHP in the 1970s was revisited and vertical RAB drilling intersected significant supergene and primary PGM mineralisation within Parks Reef. • Extensive RAB, RC and diamond drilling was completed between 1990 and 1995 to examine supergene Pt-Pd-Au mineralisation. Little attention was given to primary sulphide mineralisation, with 25 holes testing the Parks Reef below 40 m depth, to a maximum depth of 200 m. Pilbara Nickel's (1999–2000) focus was the nickel laterite and it carried out a program of approximately 17,000 m of shallow RC drilling to infill previous drilling and to estimate nickel-cobalt resources. Pilbara Nickel also embarked on bedrock studies of the WRC to consider the nickel sulphide, chromium and PGM potential.

Criteria	JORC Code explanation	Commentary
		• In 2009, Snowden completed an independent technical review of the WRC and updated estimates of laterite Mineral Resources. A compilation of historical metallurgical data was completed. Snowden's work involved a validation of 60,040 m of historical drilling and 23,779 assays with QAQC checks, where possible.

Geology	• *Deposit type, geological setting and style of mineralisation.*	• The WRC corresponds to the basal part of the Gnanagooragoo Igneous Complex and forms a discordant, steeply-dipping lopolith, up to 7 km thick, confined by an overlying succession of jaspilite and dolerite sills of the Madoonga Formation to the south. The WRC is divided into ultramafic and mafic end-members.
		• Parks Reef is situated 5–15 m below the upper or southern contact with the upper mafic member. In the vicinity of the Parks Reef PGM mineralisation, the magmatic stratigraphy comprises a sequence of olivine–pyroxene bearing cumulates terminating very abruptly at the ultramafic-mafic contact with the cessation of olivine crystallisation and the first appearance of cumulus plagioclase in a leucocratic gabbronorite. The mafic-ultramafic contact in the western and central portions of Parks Reef dips consistently at approximately 80° to the south-southeast. This boundary effectively defines the upper limit of the hangingwall Cu-Au zone of Parks Reef.
		• The Parks Reef mineralisation displays a generalised pattern that can be described from the mafic-ultramafic contact downwards as follows:
		  ○ Hangingwall Cu-Au zone. An olivine dominant, high MgO wehrlite, with minimal clinopyroxene, 1–3% disseminated chalcopyrite-pyrrhotite-pentlandite. Up to 14 m true thickness. Bounded at the top by very sharp contact to gabbronorite and lower boundary defined analytically as >1.0g/t 3E1. Cu content up to 0.5% and Au content increasing downward to maximum on or near the lower boundary.
		  ○ Upper-reef high-grade PGM-Au zone. A 1-5m true thickness higher grade (typically >2g/t 3E) zone. The upper boundary commonly coincides with the highest Au grades in the reef, in places exceeding 1g/t, and may overlap with the lower limit of elevated Cu values from the Hangingwall Cu-Au Zone. Sulphide concentrations are low, except at the very top of the zone. Pt:Pd ratio is >1.
		  ○ Lower-reef medium-grade PGM zone. A 3-14m true thickness zone of intermediate PGM concentrations, typically slightly greater than 1g/t 3E. Cu-Au grades are insignificant and Pt:Pd ratio is generally <1.
		  ○ Footwall high-grade PGM zone. A 0-3m true thickness wehrlite hosted sub-layer at the base of the reef, with elevated PGM grades, including Rh, Ru, Os and Ir, and Pt:Pd ratio >1. No visible sulphides or Cu-Au mineralisation. The lower contact is defined by a 0.5g/t 3E threshold. This zone is relatively discontinuous and is not always present.
		  ○ Low-grade (~0.5g/t 3E) PGM mineralisation occurs below the Parks Reef as described above but is only recognised in some drillholes. Pt+Pd mineralisation at grades of 0.2g/t to 0.6g/t frequently continues from the base of the footwall high-grade PGM zone for up to 20m or may occur as an isolated zone of weakly elevated Pt+Pd, located 10–15m below the footwall high-grade PGM zone.
		• The Lower-reef and footwall high-grade zones have not been delineated in the resource modelling.
		• Oxidation extends from the surface to a vertical depth of approximately 30m to 50m in the western sector and up to 70m in the central and eastern sectors. The ultramafic lithologies showing consistently deeper oxidation than the mafic hangingwall rocks.

[1] **3E = Pt (ppm) + Pd (ppm) + Au (ppm)**

Criteria	JORC Code explanation	Commentary
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Drillhole locations and diagrams are presented above in this announcement and are also detailed in the relevant previous ASX announcements related to the exploration results. • Drill results and hole locations relating to the current mineral resource estimate have been released by Podium on 17 April 2018, 17 May 2018, 28 August 2018, 8 November 2018, 27 November 2018, 27 November 2019, 10 December 2019, 7 January 2020, 26 August 2020, 25 February 2021, 25 May 2021, 28 June 2021 and 18 August 2021. • Historical exploration results were first released in the Independent Geologist's Report included in the Company's prospectus dated 30 November 2017 which highlighted significant intercepts with average grade above 2g/t 3E PGM. A full set of historical RC and DD exploration results with a cut-off grade of 1g/t 3E PGM .was released in an ASX announcement dated 5 March 2019.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Greater than 99% of the drill metres drilled by Podium has been by reverse circulation methods with 1m samples collected through the mineralised intervals. Hence a simple arithmetic mean has been applied. In very rare cases where a 4m composite sample may have been mineralised this is weighted appropriately to account for the different sample length. • No metal equivalent values have been reported. The company typically reports 3E PGM concentrations. 3E PGM is calculated as the sum of Pt (g/t) + Pd (g/t) + Au (g/t) and expressed in units of g/t.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• No exploration results are being reported. • The true width of mineralisation is estimated to be approximately 65% of the reported downhole intercept lengths, assuming the Reef dips 80° south-southeast and the drilling is inclined 60° north-northwest.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Drillhole locations and diagrams are presented above in this announcement and are also detailed in the relevant previous ASX announcements related to the exploration results.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Podium exploration progress results for 2022 drilling have been reported on 4 January 2022. • Podiums exploration results for 2021 drilling have been reported 25 May 2021 and 28 August 2021. • Podium's exploration results for the Q3 2020 drilling in the western sector were first released in ASX announcements dated 26 August 2020 and 29 September 2020. • Podium's exploration results for the western sector drilling were first released in ASX announcements dated 27 April 2018, 17 May 2018 and 28 August 2018. • Podium's exploration results for the central sector drilling were first released in ASX announcements dated 8 November 2018 and 4 December 2018. • Podium's exploration results for the eastern sector drilling were first released in ASX announcements dated 27 November 2019, 10 December 2019 and 7 January 2020.

Criteria	JORC Code explanation	Commentary
		• Historical exploration results were first released in the Independent Geologist's Report included in the Company's prospectus dated 30 November 2017 which highlighted significant intercepts with average grade above 2g/t 3E PGM. A full set of historical RC and DD exploration results with a cut-off grade of 1g/t 3E PGM was released in an ASX announcement dated 5 March 2019.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All exploration results received by the Company to date are included in this or previous releases to the ASX. No exploration results are being reported in this specific announcement. • Outcropping hangingwall gabbronorites, while limited, supports the geological interpretation in these areas. • Aeromagnetic data strongly supports the interpreted location and geometry of Parks Reef.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Infill drilling, including both along strike and at depth, across the defined Mineral Resource for Parks Reef will be required in future to improve confidence and for additional metallurgical testwork. • The current Parks Reef Mineral Resource area comprises approximately 15km of strike length, which is interpreted to cover the full length of the reef, except for approximately 1.4km in a faulted fragment of the western flank of the intrusive complex.

JORC (2012) Table 1 – Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• A geological log of each hole was recoded at site onto paper and data entered each evening, together with data from the sample register. • The drillhole data is currently stored in an SQL database and managed using Datashed™ exploration data management software. • The data was validated briefly during importation of the drillhole data for the resource estimate. No errors were identified.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Competent Person, Mr Doug Cook has planned, managed and/or conducted all of the work programs, including the drilling, for the Parks Reef deposit. He has visited site on numerous occasions.

Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*
	• *Nature of the data used and of any assumptions made.*
	• *The effect, if any, of alternative interpretations on Mineral Resource estimation.*
	• *The use of geology in guiding and controlling Mineral Resource estimation.*
	• *The factors affecting continuity both of grade and geology.*
		• Mineralisation, geological and oxidation domains were setup using Leapfrog™ software's geological modelling tools.
		• The gabbronorite-wehrlite contact was interpreted as a wireframe surface based on the geological logging and geochemical characteristics (e.g. marked increase in Cu content).
		• For the PGM mineralisation, which is difficult to visually identify in the drilling, the interpretation is primarily based on the assay data, using a combination of Pt, Pd, Cu and Au, along with the Pt:Pd ratio. The mineralisation has been interpreted into zones as follows:
		  ○ Base metal + Au zone: Upper contact is the werhlite-gabbronorite contact.
		  ○ Upper PGM zone: Upper contact based on nominal 0.5 g/t 3E threshold; lower contact based on 0.1% Cu, 0.3 g/t Au and Pt:Pd ratio >1.
		  ○ Lower PGM zone: Lower contact based on a nominal grade of 1.0g/t 3E
		  ○ Footwall (lower-grade) PGM zone: Lower contact based on nominal 0.5 g/t 3E threshold and Pt:Pd ratio >1.
		• The base of oxidation and a colluvium surface were interpreted based on the geological logging.
		• A number of unmineralised later intrusive felsic dykes have been interpreted and modelled along the full strike of mineralised reef, most frequently in the central sector where they cut the mineralisation obliquely.
		• The mineralisation wireframe and gabbronorite-wehrlite contact were treated as hard boundaries for estimation, also the oxidation and colluvium surfaces were treated as hard boundaries.
		• Alternative interpretations are unlikely to have a material impact on the global resource volumes.

Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Parks Reef mineralisation occurs over a total strike length of around 15 km, striking broadly east-northeast to west-southwest and dipping steeply (80°) towards the south-southeast. The Mineral Resource new covers the full strike of the Parks Reef PGM mineralisation for approximately 15km. • The true thickness of the Parks Reef PGM mineralisation averages approximately 12m in the western sector and eastern sectors and 16 m in the central sector. Overlying this PGM zone is a zone of Cu-Au mineralisation (typically 5m to 10m thick. • The mineralisation has been interpreted to a depth of around 300m below surface; however, the reported Mineral Resource is limited to 100m below topographic surface.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• Block model constructed using a parent block size of 50m E by 4m N by 6m RL, sub-blocked to 12.5m E by 1m N by 1.25m RL. The block size is based on half the nominal drillhole spacing along with an assessment of the grade continuity. • Grades were estimated using ordinary kriging parent cell estimation for Pt, Pd, Au, Cu, Ni and S. There is currently insufficient data to estimate Rh, Os, or Ir. • The potential for applying top-cuts was analysed by way of an outlier analysis using a combination of methods including grade histograms, log probability plots and other statistical tools. Based on this statistical analysis of the domained data population, top-cuts were applied to Pt for the base metal/gold horizon (1.0 ppm) and to Au for the PGM Lower Horizon (0.8 ppm).. • Grade estimation was by Ordinary Kriging using GEOVIA Surpac™ software. • Search ellipse ranges were based on the results of the variography along with consideration of the drillhole spacing, with the same search neighbourhood parameters used for all elements to maintain the metal balance and correlations between elements. A three-pass search strategy was used (i.e. if initial search criteria are not met, an expanded search ellipse is used). A minimum of 6 and maximum of 12 composites was used for the initial search pass, with no more than 4 composites per drillhole. • A combined 3E grade was calculated using the estimated Pt, Pd and Au block grades, where 3E (g/t) = Pt (g/t) + Pd (g/t) + Au (g/t). • Grade estimates were validated against the input drillhole composites (globally and using grade trend plots) and show a reasonable comparison. • There is no operating mine and no production data is currently available.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• All tonnages have been estimated as dry tonnages.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The Mineral Resource for Parks Reef has been reported above a 1 g/t 3E cut-off grade, based on the assumption that it will likely be mined using open-pit methods. The base metal/gold horizon has ben reported at a cut-off of 0.1% Cu.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Mining of the deposit is assumed to use conventional drill and blast open cut mining methods, with limited selectivity.

Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Metallurgical testwork is considered to be at an early stage. Initial results from bench scale flotation testwork showed:
		  ○ Sighter flotation testwork on targeted primary sulphide mineralisation in Parks Reef shows similarities to Southern African sulphide PGM ores. PGM recovery of 71% and Cu recovery of 69% was reported from rougher flotation tests, with cleaner tests achieving grades of 58 g/t 3E and 5% Cu. The rougher test is considered indicative of overall recovery potential while the open circuit cleaner tests indicative of potential concentrate grades. The PGM recovery was increased to 81% with the addition of a secondary rougher stage and finer grind;
		  ○ Leaching testwork has shown the potential for dissolution of the target metals from the oxide mineralisation with a sulphuric acid - chloride leach system rapidly leaching the tested samples under atmospheric conditions with 70% 3E PGM extraction achieved in three hours with moderate reagent consumptions at 90 degrees C; and

Criteria	JORC Code explanation	Commentary
		○ Further metallurgical testwork is currently in progress.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• It is assumed that mine waste and tailings can be stored on site, however no environmental or mining studies have been conducted at this stage.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vughs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk density (dry) measurements at Parks Reef are limited to the two diamond drillholes from the western sector completed in 2018. Measurements were conducted by Bureau Veritas using water immersion techniques with plastic wrap. A total of 29 bulk density measurements have been taken. • Global average bulk density values were assigned to the model blocks based on the geological domain as per below: ○ Oxidised Wehrlite/Monzogranite: 2.4 ○ Fresh Wehrlite/Monzogranite: 2.9 ○ Oxidised Colluvium: 2. 0
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The Mineral Resource has been classified as an Inferred Resource due to the relatively wide drill spacing along strike. The Mineral Resource has previously been limited to a vertical depth of 100 m below surface with prior pit optimisations showing potential open-pit mining to a depth of 100m below surface. Mineralisation below this level, required further study to demonstrate reasonable prospects for eventual economic extraction. • Following the results from recent preliminary mining studies, the western portion of the Mineral Resource to a depth of up to 325m below surface have been now classified as Inferred based on the assumption of feasible bulk open-pit mining and subsequent underground mining with PGM mineralisation open at depth. This is further supported by this portion of the Mineral Resource being intersected by the deepest drilling between eastings 568840mE and 570840mE and pierce points down to 225m below surface. Between these eastings the Mineral Resource is classified as Inferred for material extrapolated down-dip 100m from the deepest pierce point on each drill section. • Extrapolation beyond the drilling along strike is limited to approximately 100 m (i.e. half the drill section spacing). • The Mineral Resource classification appropriately reflects the view of the Competent Person.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• The current model has not been audited by an independent third party but has been subject to Trepanier and Podium's internal peer review processes.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic*	• The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. • The statement relates to global estimates of tonnes and grade. • The Mineral Resource has been validated both globally and locally against the input composite data. Given the relatively sparse data at this stage of the project, the Inferred Resource estimate is considered to be globally accurate. Closer spaced drilling is required to improve the confidence of the short-range grade continuity.

Criteria	JORC Code explanation	Commentary
	evaluation. Documentation should include assumptions made and the procedures used. • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• No production data is available for comparison with the Mineral Resource estimate at this stage.