ASX Announcement

20 APRIL 2022

PODIUM MINERALS
ASX: POD

OUTSTANDING HIGH GRADE DEEP DIAMOND DRILL RESULTS DOUBLE DEPTH OF PARKS REEF 5E PGM OREBODY TO ~500M BELOW SURFACE

Podium Minerals Limited (ASX: POD, 'Podium' or 'the Company') is pleased to announce that 5E PGM[1] assay results from deep diamond drilling at the Parks Reef Project have confirmed continuity of grade and thickness at approximately 500m below surface, validating Parks Reef's potential to host increasing grades with depth.

HIGHLIGHTS

- The co-funded WA Government Exploration Incentive Scheme (EIS) deep drill programme has returned **some of the highest PGM assay grades achieved at Parks Reef**, with 2 of the 3 intercept grades averaging well above Podium's current Inferred Mineral Resource Estimate.
- Results from the three diamond drill holes confirm 5E PGM reef continuity to 500m, **more than double the depth** previously drilled.
- Deep hole assay highlights include:
  - 11.7m at 3.71g/t 5E PGM from 666.7m (PRDD003) including:
    - 1.4m at **11.58g/t 5E PGM** from 666.7m; and
    - 2.2m at **9.53g/t 5E PGM** from 669.8m
  - 5.7m at 2.14g/t 5E PGM from 581.0m (PRDD004)
  - 14.3m at 1.33g/t 5E PGM from 644.7m (PRDD005)
- A second Reverse Circulation (RC) drill rig has commenced drilling at Parks Reef, with both rigs focussed on completion of the Stage 10 infill drilling programme designed to prove an enlarged Exploration Target[2] **of 70Mt to 75Mt at 1.2 g/t to 1.6 g/t 3E PGM for 2.7Moz to 3.8Moz 3E PGM[3].**

Podium's CEO - Sam Rodda commented, "*Parks Reef continues to reveal continuity and significant PGM grade, with depths at below 500m now confirmed, a result that is both exciting for shareholders and significant for Australia's critical minerals industry. Today's announcement demonstrates the vast dimensions of this mineralised horizon with confirmed depth and high grade intercepts adding to the already defined substantial orebody length of 15km.*

We are also pleased to announce a second RC drill rig has been mobilised to accelerate our Exploration Target drilling and expedite our understanding of the orebody."

DEEP DRILLING HITS TARGET – 'PARKS REEF ZONE CONTINUES TO DELIVER 500M BELOW SURFACE'

Stage 8 drilling, co-funded with a WA Government EIS grant, involved three 750m deep diamond holes (PRDD003, PRDD004 and PRDD005) designed to test Parks Reef's mineralisation and understand the stratigraphy at approximately 500m below the surface, depths more than double of previously drilling (refer to Table 1 and Figure 1).

1 5E PGM refers to platinum (Pt) plus palladium (Pd) plus gold (Au) plus Iridium (Ir) plus Rhodium (Rh) expressed in units of g/t

[2] 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. Refer to ASX announcement dated 3 March 2022 for further details on the Exploration Target.

[3] This is in addition to the 2.8Moz 3E PGM Inferred Mineral Resource Estimate reported on 10 February 2022.

Table 1 - Stage 8 Drilling Programme

Hole ID	E_GDA94	Y_GDA94	RL	Dip	Azimuth	Depth	Section	Status
PRDD003	570639	7027883	526	-55	325	750.7	20 West	Completed
PRDD004	579429	7031072	504	-58	350	750.8	29 East	Completed
PRDD005	577104	7030434	504	-58	350	750.0	17 East	Completed

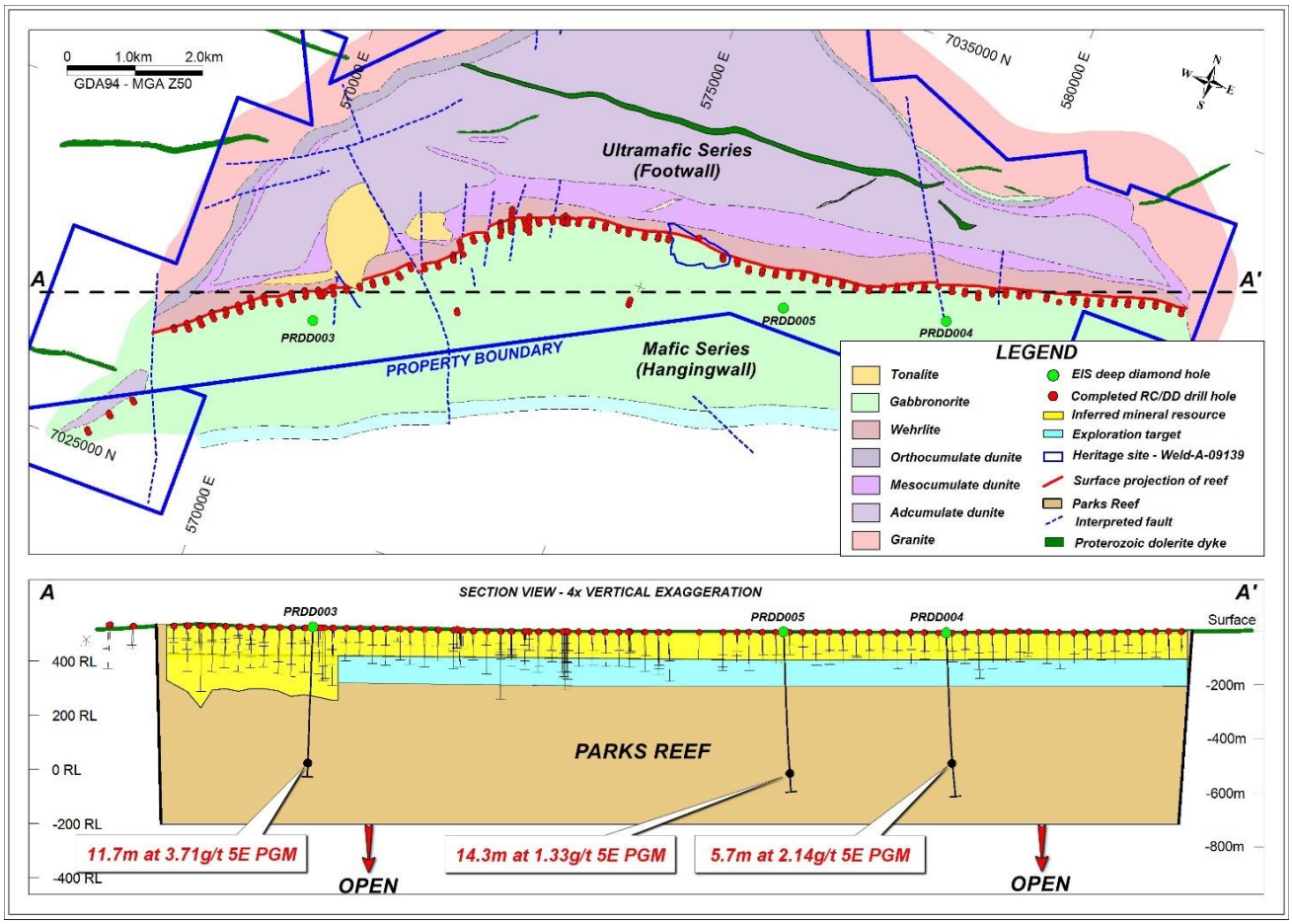

Figure 1 - Schematic geology of the Parks Reef PGM Project showing deep diamond drill hole locations.

DEEP HOLE ASSAY RESULTS – 5E PGM TARGET

The expected mineralised zones in each hole starting from the mafic/ultramafic contact were sampled on a nominal 1m sample interval, or to lithological boundaries and include the following 5E PGM results based on a 1.0g/t 5E PGM cut-off:

PRDD003	11.7m at 3.71g/t 5E PGM (incl. 0.14g/t Rh and 0.08g/t Ir) from 666.7m
Incl.	1.4m at 11.58g/t 5E PGM (incl. 0.37g/t Rh and 0.18g/t Ir) from 666.7m; and
Incl.	2.2m at 9.53g/ 5E PGM (incl. 0.26g/t Rh and 0.12g/t Ir) from 669.8m
PRDD004	5.7m at 2.14g/t 5E PGM (incl. 0.03g/t Rh and 0.02g/t Ir) from 581.0m
PRDD005	14.3m at 1.33g/t 5E PGM (incl. 0.05g/t Rh and 0.02g/t Ir) from 644.7m

Base metal assays for the Parks Reef intersections are scheduled to be reported during May.

SUMMARY OF RESULTS

Stage 8 deep holes have returned some of the highest-grade individual assays intersected at Parks Reef to date, with two of the three holes delivering intersection widths with average 5E PGM grades well above Podium's current inferred Mineral Resource Estimate.

The assay results returned for PRDD003 on cross section 20W are some of the **highest grades intersected in Parks Reef** from over 270 RC and diamond drill holes since the discovery of Parks Reef in 1993. The finely banded package of pegmatitic peridotite and gabbro with blebby chalcopyrite and pyrrhotite within the PGM reef zone is an important feature commonly associated with operating PGM deposits worldwide.

Investigation of hole PRDD004 drill core suggests Parks Reef may extend further down the hole beyond post-mineralisation dykes that occur from 586.7m, with further sampling planned on this hole. The third hole, PRDD005, drilled on cross section 17E intersected the reef within a broad zone of structural complexity, including strong shearing and an interval of mylonite. This area of localised shearing continues to host PGM's broadly in line with the existing Inferred Mineral Resource.

These exceptional results validate Podium's belief in the excellent potential for Parks Reef to host increasing resource grades with depth.

Table 2 - Stage 8 Drilling Programme Individual Metal Values for the 5E PGM Intervals (based on a 1.0g/t 5E PGM cut-off grade).

HOLE ID	FROM (M)		TO (M)	INTERVAL	FA003			FN001		5E PGM
				Au g/t	Pt g/t	Pd g/t	Ir g/t	Os g/t	Rh g/t	Ru g/t	g/t
PRDD003	666.7	678.4	11.7	0.10	2.04	1.36	0.07	0.01	0.14	0.03	3.71
incl.	666.7	668.1	1.4	0.46	6.18	4.39	0.18	0.02	0.36	0.06	11.58
incl.	669.8	672.0	2.2	0.17	5.40	3.48	0.15	0.02	0.32	0.06	9.53
PRDD004	581.0	586.7	5.7	0.14	0.93	1.02	0.02	0.00	0.03	0.00	2.14
PRDD005	644.7	659.0	14.3	0.02	0.61	0.62	0.02	0.00	0.05	0.01	1.33

STAGE 10 DRILLING ADVANCES ENLARGED EXPLORATION TARGET WITH SECOND RIG

Stage 10 drilling, ongoing since March, is working towards proving an enlarged **Exploration Target of 70Mt to 75Mt at 1.2 g/t to 1.6 g/t 3E PGM for 2.7Moz to 3.8Moz 3E PGM**[4]. This is in addition to the 2.8Moz 3E PGM Inferred Mineral Resource Estimate reported on 10 February 2022.

Table 3 – March 2022 Parks Reef Exploration Target – Remaining untested 12km Strike Length at targeted depth

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	

To date, 16 holes have been completed for 2,861m. Drilling contractors, Mt Magnet Drilling, have now arrived onsite with a second RC drill rig and commenced drilling to expedite this program.

Stage 9 drilling was completed on 19 March 2022 with all drill samples for this stage now submitted for assay. To date, 13 of the 16 drill holes for Stage 10 have also been submitted for assay. Pending success of these results, Podium is planning for both RC rigs to continue exploration progressing to Stage 11 to further test the depth and continuity of the orebody.

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[4] Refer to ASX announcement 3 March 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 Project (other than the Parks Reef mineral resource estimate) is based on and fairly represents information compiled by Mr. Doug Cook (Exploration Manager for Podium Minerals Limited).

Mr. Cook is a member of the Australasian Institute of Mining and Metallurgy.

Mr. Cook has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as a Competent Person 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.

Mr. Cook consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

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.

APPENDIX A.

DEEP HOLE STRATIGRAPHY INTERPRETATIONS

Based on the RC drilling completed in the upper levels of Parks Reef, the Base Metal Horizon-PGM mineralisation always occurs directly below the mafic/ultramafic contact. All three deep holes intersected the mafic/ultramafic contact close to its interpreted position and confirmed the extension of the PGM reef at depth indicating no significant disruption to the stratigraphy. The sub-vertical character of the mineralised zone continues in the western sector, with shallower dip in the east.

Differing styles of mineralisation were intersected in all three holes below the contact and were assayed. How representative each of these mineralisation styles are to the reef in general is unknown due to the dominance of RC drilling to date. What is known is that the grade distribution and associations seen in the assay results are consistent with those seen in the shallower drilling complete to date.

PRDD003

Directly below the mafic/ultramafic contact at 657.1m the hole intersects a distinctive very coarse grained pegmatitic ultramafic unit that passes into a coarse grained wehrlite that in turn sits above another pegmatitic ultramafic ending at 678.4m. This interval, which hosts the PGM bearing reef has distinctive, disseminated to blebby sulphides (chalcopyrite, pyrrhotite and pyrite) (refer Figure 2).

The assay results returned for PRDD003 (refer Table 4) on cross section 20W are some of the **highest grades intersected in Parks Reef** from over 270 RC and diamond drill holes since the discovery of Parks Reef in 1993. The finely banded package of pegmatitic peridotite and gabbro with blebby chalcopyrite and pyrrhotite within the PGM reef zone is an important feature commonly associated with operating PGM deposits worldwide.

Table 4 - Individual sample grades from the Parks Reef intersection in hole PRDD003

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Pt (g/t)	Pd (g/t)	Ir (g/t)	Rh (g/t)	5E (g/t)	Pt/Pd	Lithology
PRDD003	665.0	666.0	1.0	0.01	0.03	0.07	-	-	0.11	0.51	Very coarse grained, pegmatitic gabbronorite with trace chalcopyrite
PRDD003	666.0	666.7	0.7	0.02	0.01	0.02	-	-	0.05	0.82	
PRDD003	666.7	667.4	0.7	0.82	11.10	7.76	0.31	0.64	20.62	1.43	Very coarse grained, pegmatitic wehrlite with up to 3% chalcopyrite
PRDD003	667.4	668.1	0.7	0.10	1.27	1.02	0.05	0.10	2.53	1.25	
PRDD003	668.1	669.0	0.9	0.01	0.02	0.02	-	-	0.05	1.22	Coarse grained, ophitic leucogabbro
PRDD003	669.0	669.8	0.8	0.01	0.06	0.04	-	-	0.12	1.25	
PRDD003	669.8	671.0	1.2	0.12	5.14	2.78	0.15	0.32	8.50	1.85	Very coarse grained, orthocumulate wehrlite with 2-5% disseminated chalcopyrite
PRDD003	671.0	672.0	1.0	0.23	5.71	4.32	0.16	0.33	10.75	1.32	
PRDD003	672.0	673.0	1.0	0.05	1.36	1.00	0.05	0.11	2.57	1.36	
PRDD003	673.0	674.0	1.0	0.01	0.17	0.27	0.03	0.05	0.52	0.62	
PRDD003	674.1	675.0	0.9	0.01	0.03	0.06	0.01	0.01	0.11	0.53	Pegmatitic gabbronorite with xenolith of leucogabbro and localised disseminated to blebby chalcopyrite to 3%
PRDD003	676.0	677.2	1.2	0.01	0.08	0.04	0.01	0.01	0.14	2.03	
PRDD003	677.2	678.4	1.2	0.03	1.32	0.53	0.08	0.16	2.12	2.50	
PRDD003	678.4	679.0	0.6	0.01	0.08	0.07	0.01	0.02	0.19	1.07	

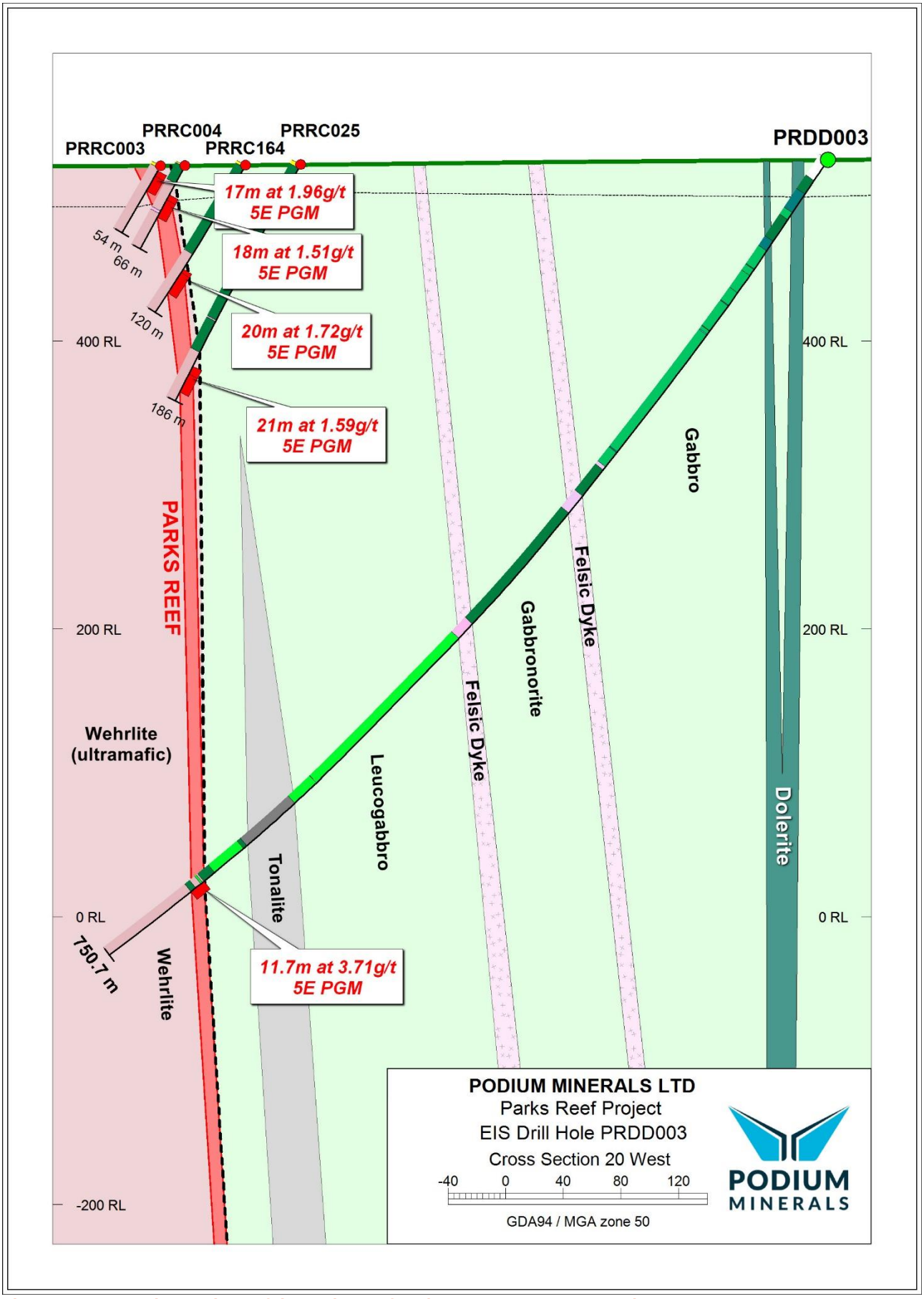

Figure 2 - Interpretive geology of the Parks Reef project, PRDD003 cross section

PRDD004

Directly below the mafic/ultramafic contact at 575.8m the hole intersects what is a more typical 'Parks Reef' wehrlite unit to 586.7m before passing into a 25m zone of felsic and mafic intrusives (refer Figure 3). Podium believes there is potential for the mineralisation to continue below the post-mineralisation dykes, with additional core planned to be sampled. The location of the reef indicates a dip of approximately 68° to the south.

Table 5 - Individual sample grades from the Parks Reef intersection in hole PRDD004

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Pt (g/t)	Pd (g/t)	Ir (g/t)	Rh (g/t)	5E (g/t)	Pt/Pd	Lithology
PRDD004	578.0	578.6	0.6	0.16	0.02	0.01	0.00	0.00	0.20	1.14	Coarse grained wehrlite with 2% chalcopyrite
PRDD004	578.6	579.4	0.8	0.16	0.02	0.02	0.00	0.00	0.21	1.40	Coarse grained cumulate wehrlite with trace chalcopyrite
PRDD004	579.4	580.2	0.8	0.17	0.07	0.03	0.00	0.00	0.27	2.39	
PRDD004	580.2	581.0	0.8	0.35	0.39	0.10	0.00	0.00	0.84	3.84	Coarse grained, orthocumulate wehrlite (porphyritic in texture)
PRDD004	581.0	582.0	1.0	0.34	1.63	0.75	0.02	0.02	2.76	2.16	
PRDD004	582.0	583.0	1.0	0.13	1.07	0.99	0.02	0.03	2.23	1.08	
PRDD004	583.0	584.0	1.0	0.09	0.52	0.92	0.01	0.02	1.56	0.56	
PRDD004	584.0	585.0	1.0	0.11	0.74	1.26	0.02	0.04	2.16	0.59	
PRDD004	585.0	586.0	1.0	0.08	0.86	1.22	0.02	0.04	2.22	0.70	
PRDD004	586.0	586.7	0.7	0.05	0.69	0.99	0.02	0.04	1.79	0.70	
PRDD004	586.7	588.0	1.3	0.00	0.02	0.03	0.00	0.00	0.06	0.58	Felsic intrusive
PRDD004	588.0	589.0	1.0	0.00	0.00	0.00	0.00	0.00	0.01	1.00	

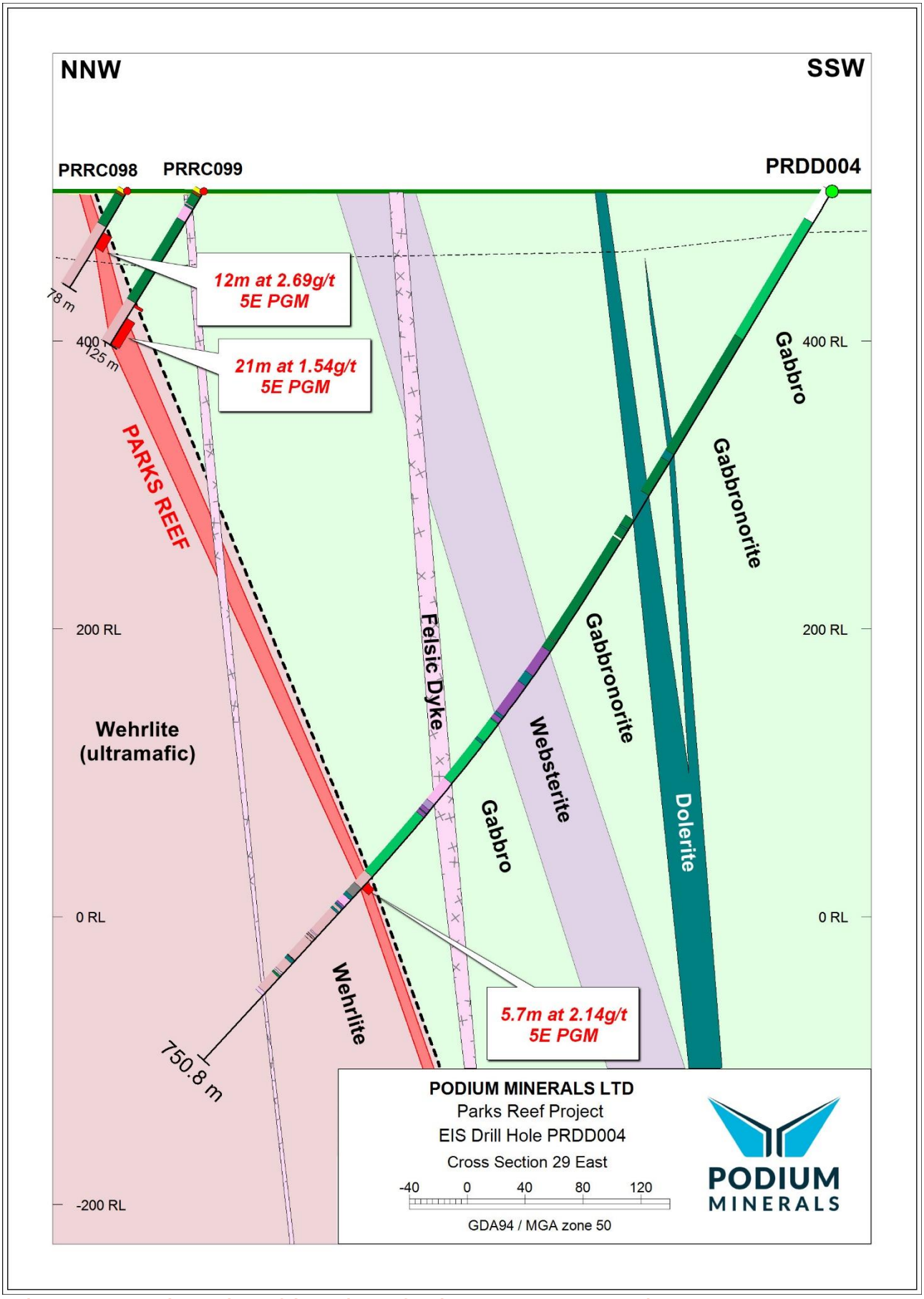

Figure 3 - Interpretive geology of the Parks Reef project, PRDD004 cross section.

PRDD005

Below the mafic/ultramafic contact the hole intersected a zone of intense shearing (locally mylonitic) coincident with the position of the Reef, whilst the mylonite is still 5E PGM bearing it is likely that the hole does not fairly represent the style of mineralisation intersected in the shallow drilling above. Localised fine stringers of chalcopyrite-magnetite are apparent within the mylonite. The location of the Reef indicates a dip of approximately 76° to the south (refer Figure 4).

Table 6 - Individual sample grades from the Parks Reef intersection in hole PRDD005

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Pt (g/t)	Pd (g/t)	Ir (g/t)	Rh (g/t)	5E (g/t)	Pt/Pd	Lithology
PRDD005	642.0	643.0	1.0	0.02	0.23	0.07	0.00	0.00	0.32	3.39	Coarse grained wehrlite with trace chalcopyrite
PRDD005	643.0	643.9	0.9	0.00	0.36	0.13	0.00	0.00	0.50	2.66	
PRDD005	643.9	644.7	0.8	0.07	0.60	0.16	0.00	0.00	0.84	3.73	
PRDD005	644.7	645.4	0.7	0.05	1.16	0.44	0.01	0.01	1.68	2.63	Intense shearing (mylonite) with disseminated trace sulphide (chalcopyrite and pyrrhotite) on the shear planes
PRDD005	645.4	646.0	0.6	0.03	1.07	0.70	0.01	0.02	1.83	1.53	
PRDD005	646.0	647.0	1.0	0.03	0.54	0.73	0.01	0.02	1.33	0.74	
PRDD005	647.0	648.0	1.0	0.03	0.41	0.77	0.01	0.02	1.24	0.54	
PRDD005	648.0	649.0	1.0	0.03	0.43	0.80	0.01	0.02	1.28	0.54	
PRDD005	649.0	650.0	1.0	0.02	0.47	0.77	0.01	0.02	1.30	0.62	
PRDD005	650.0	651.0	1.0	0.02	0.44	0.67	0.01	0.02	1.17	0.66	
PRDD005	651.0	652.0	1.0	0.03	0.40	0.56	0.01	0.03	1.02	0.70	
PRDD005	652.0	653.0	1.0	0.03	0.52	0.62	0.02	0.04	1.22	0.83	
PRDD005	653.0	654.0	1.0	0.02	0.62	0.56	0.04	0.07	1.30	1.11	
PRDD005	654.0	655.0	1.0	0.01	0.62	0.49	0.04	0.07	1.23	1.27	
PRDD005	655.0	656.0	1.0	0.01	0.57	0.43	0.04	0.07	1.11	1.32	
PRDD005	656.0	657.0	1.0	0.01	0.81	0.58	0.05	0.10	1.54	1.38	
PRDD005	657.0	658.0	1.0	0.01	0.95	0.66	0.06	0.12	1.79	1.43	
PRDD005	658.0	659.0	1.0	0.02	0.56	0.52	0.05	0.09	1.24	1.08	
PRDD005	659.0	660.0	1.0	0.01	0.23	0.31	0.03	0.06	0.64	0.76	Coarse grained wehrlite
PRDD005	660.0	661.0	1.0	0.01	0.10	0.25	0.02	0.04	0.41	0.42	

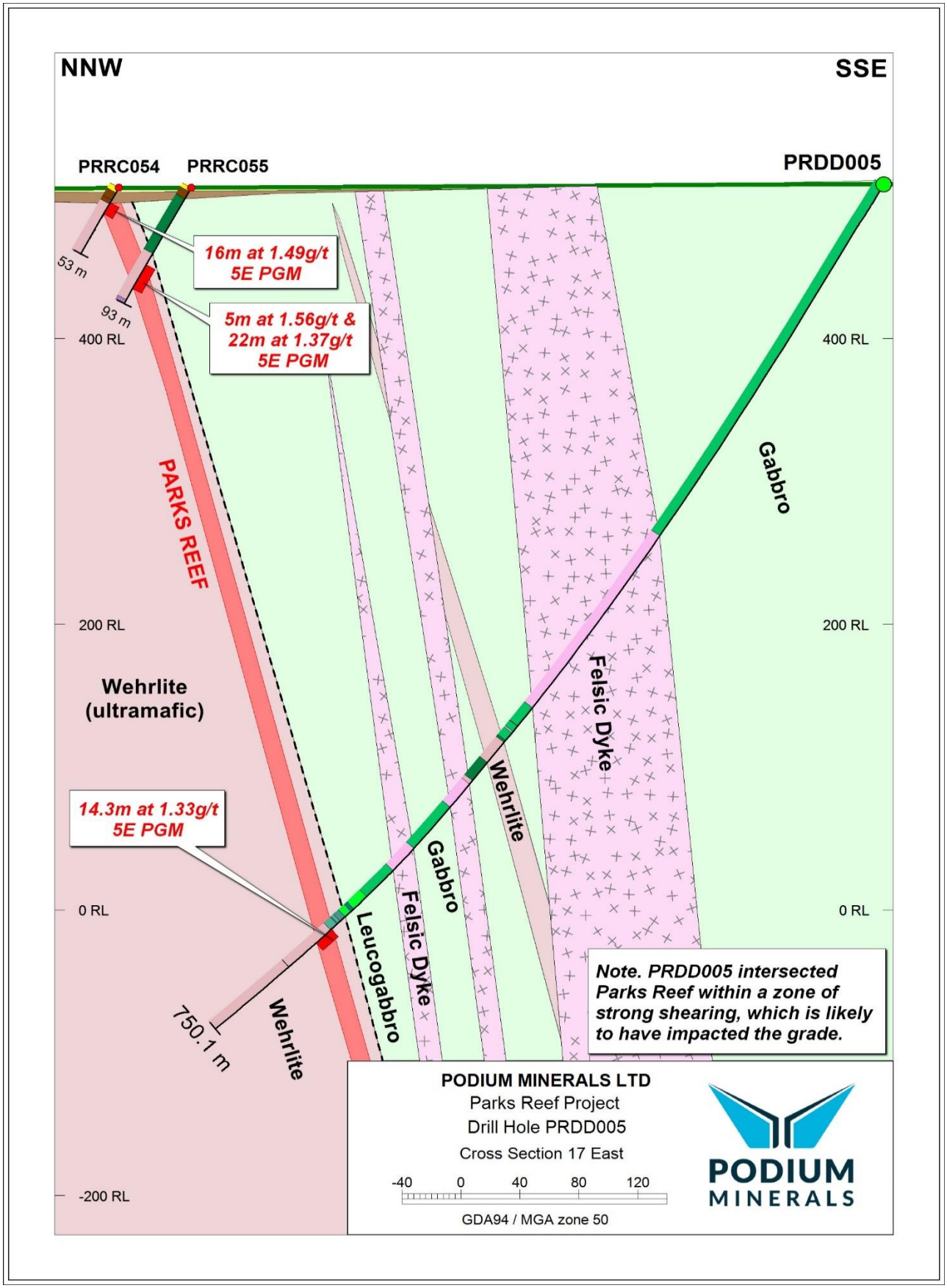

Figure 4 - Interpretive geology of the Parks Reef project, PRDD005 cross section.

APPENDIX B.

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.*	• Half-core (HQ and NQ) was sent for PGM analysis by lead collection fire assay and full PGM analysis (Ni-sulphide 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). • 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 drilled in varying combinations of PQ, HQ and NQ diameter, standard tube drill core. Core recovery was very high. Half core was submitted to the laboratory for analysis.
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).*	• Holes prefixed PRDD were drilled with varying combinations of PQ, HQ and NQ diameter standard tube. • Moderate ground water flows were encountered in the deeper holes in the central and eastern sectors.
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 DD drilling was continuously monitored during drilling to ensure that samples were representative and recoveries maximised. • Diamond core recoveries are routinely logged and recorded in the database as a measure of length of core recovered versus the depth drilled. Core recoveries have been excellent and average > 95% through the mineralised intervals. • 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 DD holes captured various qualitative parameters such as rock type, mineralogy, colour, texture and oxidation. • All diamond core has been photographed. • All intervals were logged.
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.*	• Diamond core was mostly 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.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	• *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.*	• No formal analysis of sample size vs. grain size has been undertaken; however, the sampling techniques employed are standard industry practice.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. •
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. • Additionally, pulps from all holes have been submitted for a 25g Ni-sulphide collection fire assay for Pt, Pd, Rh, Ru, Os and Ir. • 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. • All assay methods used are considered total assay techniques. • 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. • Commercial Blanks were submitted with the core samples at a nominal rate of 1:20. • 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). • Drill collar locations for diamond drill holes PRDD003, -004 and -005 have been surveyed by handheld GPS and awaiting RTK survey. • 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.

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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. For drill holes PRDD003, -004 and -005, only the Parks Reef zone has been sampled to date.
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, some 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.*	• Diamond drill core has been cut and sampled at Bureau Veritas' laboratory in Canning Vale, 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.

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. • 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

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		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: o 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 3E5. Cu content up to 0.5% and Au content increasing downward to maximum on or near the lower boundary. o 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. o 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. o 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. o 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.
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.

[5] 3E = Pt (ppm) + Pd (ppm) + Au (ppm)

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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.
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').*	• 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.
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.*	.
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 for Parks Reef are included in this or previous releases to the ASX. • 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.