

## APPROVALS OPEN DOOR TO ADD OUNCES FROM UNDRILLED 800M SECTION OF THE PARKS REEF 5E PGM OREBODY THAT DEMONSTRATE POTENTIAL FOR ADDITIONAL HIGH-GRADE ZONES

Podium Minerals Limited (ASX: POD, 'Podium' or 'the Company') is pleased to announce that drill pad preparation activities have commenced in the central section of the orebody, within the registered heritage site of the Parks Reef 5E PGM<sup>1</sup> project. All approvals have now been received enabling the commencement of drilling in this area, including access to a Registered Heritage Site (WELD-A-09139) granted in April 2022 through a Section 18 (s18) application, and the Program of Work granted by the Department of Mines, Industry Regulation and Safety this month.

**Podium's Managing Director and CEO - Sam Rodda commented:** "We are excited to drill our orebody in this **800m central zone** of the Reef, with **adjacent drill holes highlighting prospective high-grade areas** that we look forward to testing fully. Additionally, these approvals also enable us to expand and test the resource at depth with the opportunity to add further 5E PGM ounces to the project, as we continue to build our critical minerals PGM resource which seeks to support the reduction of automobile emissions and the green hydrogen transition."

Podium is grateful for the strong relationship with and support of the Native Title holders, the Yamatji People of the Murchison region, who have enabled our approvals for access to the heritage area to progress expeditiously. Podium continues to work closely with the traditional owners to ensure the protection of any significant location or artefact that the Project may encounter."

## APPROVED DRILLING PLANS TO DELINEATE FURTHER RESOURCES AT DEPTH

With both government and Aboriginal cultural heritage clearances in place, s18 approved drilling is expected to commence next week and will consist of up to 12 drill holes over an 800m strike, testing continuity in the central region of the significantly large 5E PGM reef. Holes PRRC135 & PRRC133 bookend the s18 zone (refer Figure 1) and display average PGM grades higher than the Mineral Resource Estimate ("MRE"). Drill pad preparation is underway with exploration targeting resource growth to greater than 200m below the surface as part of Stage 9 and 10 exploration programs.

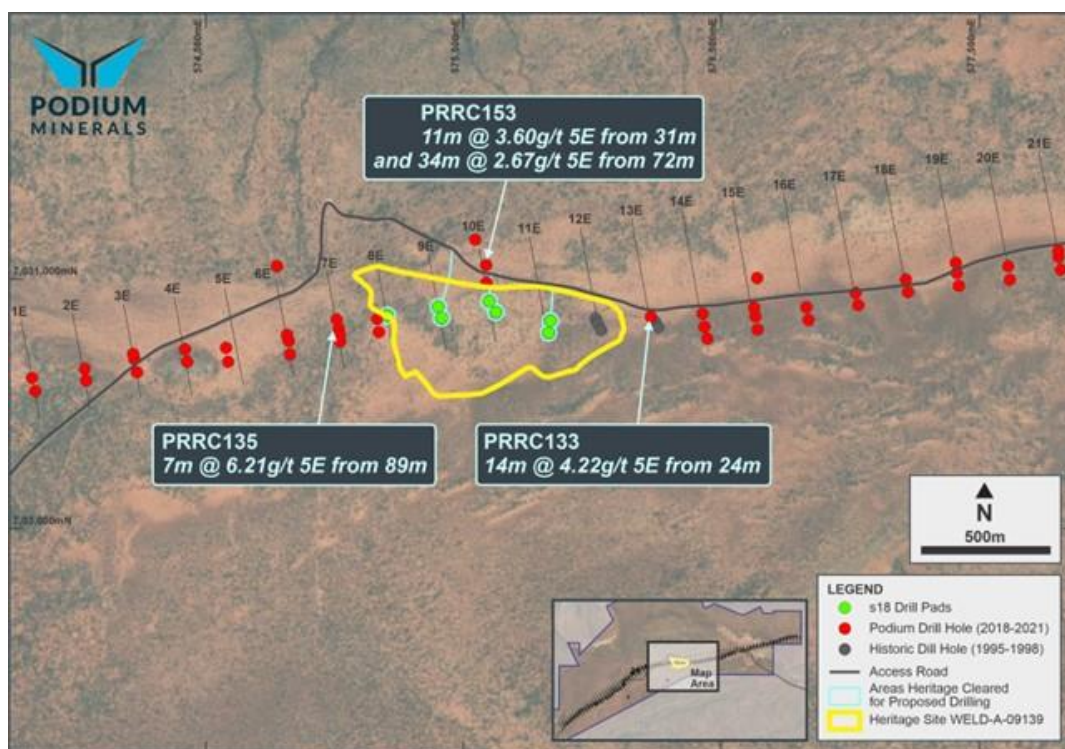


Figure 1: Planned drilling in the areas approved for clearing

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

Importantly, Podium will continue to work closely with the Yamatji people to manage the protection and management of Aboriginal heritage, engaging cultural heritage monitors and traditional owners to minimise ground disturbance to the heritage area in line with agreed approvals.

## STAGE 9 INFILL DRILLING RESULTS IMMINENT AS STAGE 10 DRILLING NEARS COMPLETION

The Stage 9, reverse circulation (RC) drilling campaign was completed along the full strike of Parks Reef in March 2022. Of the 22-holes drilled, results for 11 holes were reported to ASX on 19 May 2022, with core for the remaining 11 holes in the laboratory awaiting assay.

The Stage 10 RC drilling campaign of 9,400m (48 holes) continues with two RC rigs currently 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<sup>2</sup>**. This is in addition to the 2.8Moz 3E PGM Inferred MRE reported to the ASX on 10 February 2022.

To date, 44 holes have been drilled and transported to Perth for assays, with Podium expecting to start receiving results of the early drill holes in June. Twelve holes have been stopped short of planned reef intercepts due to swelling clays and fibrous intercepts and will be extended with diamond core tails to increase confidence in the interpreted reef intercepts. A diamond core rig is scheduled to mobilise to site in early June to complete the tails of these holes.

These two drill programmes aim to strongly inform future studies and deliver on the significant exploration target, which will then allow the project team to consider various options around processing routes, mining methods and production volumes.

### For further information, please contact:

Sam Rodda  
Managing Director & Chief Executive Officer  
samr@podiumminerals.com  
+61 8 9218 8878

Skye Gilligan  
Media & Investor Relations  
skye@gilligangroup.com.au  
+61 416 854 264

## 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 MRE) is based on and fairly represents information compiled by Mr. Mark Fleming (Head of Geology for Podium Minerals Limited).

Mr. Fleming is a member of the Australasian Institute of Mining and Metallurgy and a fellow of the Australia Institute of Geoscientists. Mr. Fleming 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. Fleming 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.

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<sup>2</sup> 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 3 March 2022 for full details of the Exploration Target.