



# PLANNING AUSTRALIA'S FIRST STRATEGIC SUPPLY OF PLATINUM GROUP METALS

INVESTOR UPDATE – JUNE 2022

ASX:POD | [PODIUMMINERALS.COM](https://www.podiumminerals.com)

# IMPORTANT NOTICE

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Certain statements contained in this Presentation, including information as to the future financial or operating performance of the Company and its projects are forward-looking statements. Such forward-looking statements are necessarily based upon a number of estimates and assumptions that, whilst considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies, involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements and may include, among other things, statements regarding targets, estimates and assumptions in respect of metal prices, and anticipated grades and recovery rates and may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. The Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise. The words "believes", "expects", "anticipates", "indicates", "contemplates", "targets", "intends", "plans", "objective", "strategy", "schedule", "continue", "budget", "estimate", "may", "will", "could", "would" and other similar expressions identify forward looking statements and are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward looking-statements due the uncertainty inherent therein.

## **EXPLORATION RESULTS AND MINERAL RESOURCES**

The information in this Presentation that relates to Exploration Results and Mineral Resources is based upon and fairly represents information previously released by the Company to ASX on 19 June 2018, 4 December 2018, 5 March 2019, 7 January 2020, 24 February 2020, 23 June 2020, 29 September 2020, 21 January 2021, 25 February 2021, 24 March 2021, 4 May 2021, 10, 11, and 25 May 2021, 28 June 2021, 2 and 16 July 2021, 18 August 2021, 23 and 29 September 2021, 26 October 2021, 4 January 2022, 17 January 2022, 10 February 2022, 3 March 2022, 8 March 2022, 11 April 2022, 14 April 2022, 20 April 2022, 19 May 2022, 1 June 2022, 9 June 2022.

The information in this Presentation that relates to metallurgical test work results is based upon and fairly represents information previously released by the Company to ASX on 1 October 2018 and 10 October 2019.

The information in this Presentation which relates to Mineral Resources was first released 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 market announcements and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement, and that all material assumptions and technical parameters underpinning the mineral resource estimate continue to apply and have not materially changed.

## **EXPLORATION TARGET**

The information in this announcement that relates to Exploration Target is based on and fairly represents information compiled by Mr. Doug Cook (Exploration Manager for Podium Minerals Limited) who is a member of the Australasian Institute of Mining and Metallurgy. Mr. Cook has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC Code. Mr. Cook consents to the inclusion in this announcement of the geological information and data in the form and context in which it appears.

Further details regarding the Exploration Target can be found in the Company's ASX announcement dated 3 March 2022.

The ASX market announcements are available on the Company's website at: [www.podiumminerals.com](http://www.podiumminerals.com)



# PODIUM MINERALS

## Investment Proposition

### Emerging and Significant Resource

- 2.8Moz 3E PGM + 102k tonnes of Cu + 73k tonnes Ni + Rh + Ir (5E PGM)
- Near term exploration target of 2.7Moz to 3.8Moz additional 3E PGM<sup>1</sup>
- Support for critical minerals development in WA including downstream processing

### Highly Skilled Team

- Broad range of skills across project development, exploration, operations and finance
- Committed to unlocking the potential of the resource to the benefit of all stakeholders
- Driven by the opportunity to deliver a significant project with global relevance

### Tightening Global Market

- PGMs forecast to have persistent long-term demand
- Declining resources and uncertain supply from South Africa and Russia
- Global governments now acting to reduce supply risk

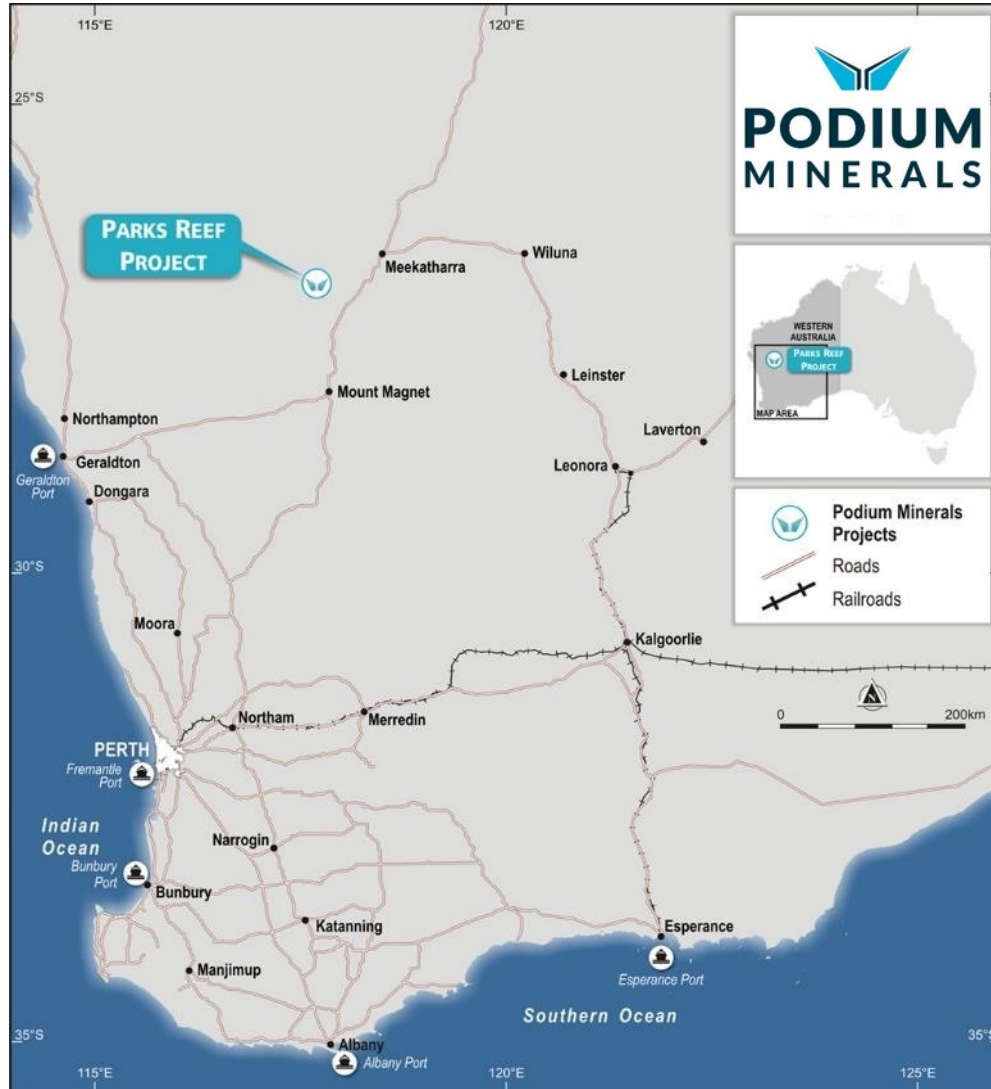
### Commitment to a Holistic ESG Approach

- Prioritising positive relationship management with traditional owners
- Opportunity to create significant regional jobs in the Mid-West
- Opportunity to become the first Australian PGM provider of catalysts for the hydrogen fuel cell industry
- Located in a mining friendly jurisdiction



# PARKS REEF - SECURE TENURE, ESTABLISHED MINING PRECINCT

## Critical green metals in the Mid-West



## PLATINUM GROUP METAL ASSET IN PREMIER JURISDICTION

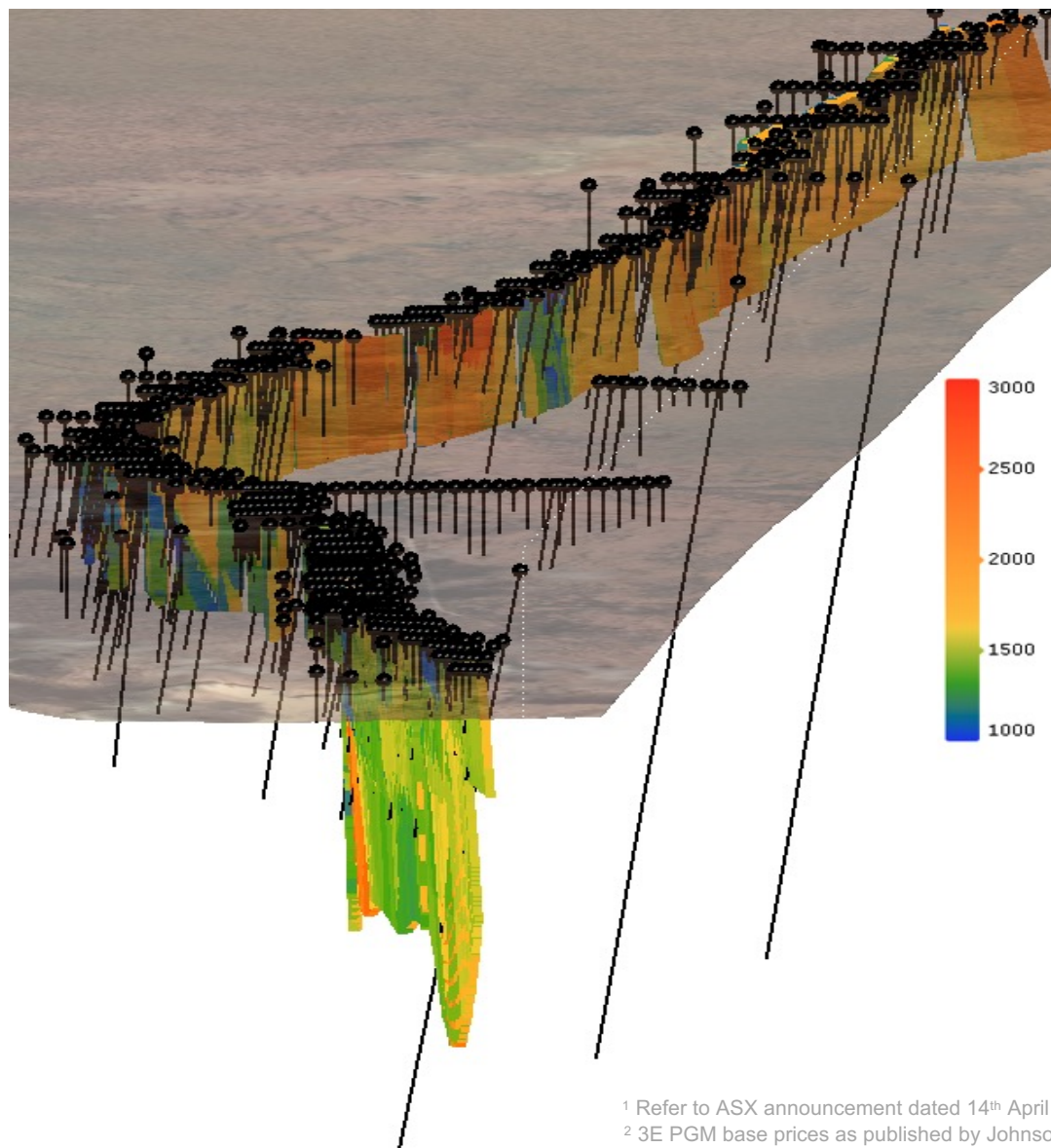
- 80km West of Meekatharra in the Mid-West Region of Western Australia
- Easy access to regional infrastructure including major highway, port infrastructure and close proximity to regional and Perth workforces
- Mining Leases and Native Title Agreement executed
- An alternative, Australian-sourced supply of PGM's (~83% of global Platinum & ~77% of global Palladium production is reliant on South Africa and Russia)

## 100% OWNED AUSTRALIAN CRITICAL MINERALS PROJECT

- Large scale, steeply dipping PGM resource with further upside through copper and nickel credits
- **15km long proven ore body with near surface mineralisation**
- Infill drilling scheduled to upgrade the resource category
- Additional exploration drilling underway to increase the overall resource



# HIGH GRADE, BULK TONNAGE DEPOSIT



## PGM Horizon

50.6Mt @ 1.56g/t 3E PGM

## Base Metal Horizon

27.8Mt @ 0.24% Cu and 0.1% Ni with  
0.30g/t 3E PGM

**in combination contains:**

**2.8M oz of Platinum (Pt), Palladium (Pd) and Gold (Au) plus 104,000 tonnes of Copper (Cu) and 73,000 tonnes of Nickel (Ni)**  
(excludes any potential Rhodium (Rh) / Iridium (Ir)<sup>1</sup>)

1. **Targeted pathway** to become Australia's first PGM producer
2. **Potential** for both **open cut** mining in addition to **long term underground mining options**
3. **Accelerated drill programs** to significantly grow the overall Parks Reef Project and target high-grade areas for infill
4. **Renewed management team** with proven development experience and success

Indicative 3E PGM Weighted Price<sup>2</sup>

**A\$ 1,961/oz**

Indicative Rh & Ir Weighted Addition<sup>3</sup>

**A\$ 891/oz**

Indicative Cu and Ni credits<sup>4</sup>

**A\$ 921/oz**

**Potential Indicative Weighted Price**

**A\$ 3,773/oz**

<sup>1</sup> Refer to ASX announcement dated 14<sup>th</sup> April 2022

<sup>2</sup> 3E PGM base prices as published by Johnson Matthey on 6<sup>th</sup> June 2022 & LME (Au) on 6<sup>th</sup> June 2022 (prices are weighted 53%Pt, 42% Pd, 5% Au).

<sup>3</sup> Rhodium and Iridium base price as published by Johnson Matthey on 6<sup>th</sup> June 2022, Exchange Rate AUD:USD 0.72

<sup>4</sup> Cu and Ni prices as published by LME (Au) on 6<sup>th</sup> June 2022

# HOW BIG IS PARKS REEF?

A proven orebody over 15km in length and open at depth

## TARGETED GROWTH

- Drill programs focussed initially on adding inferred resource to >350m below the surface, before targeting high contained ounce (grade or width) starter mine areas to support Indicated and/or Measured Resource

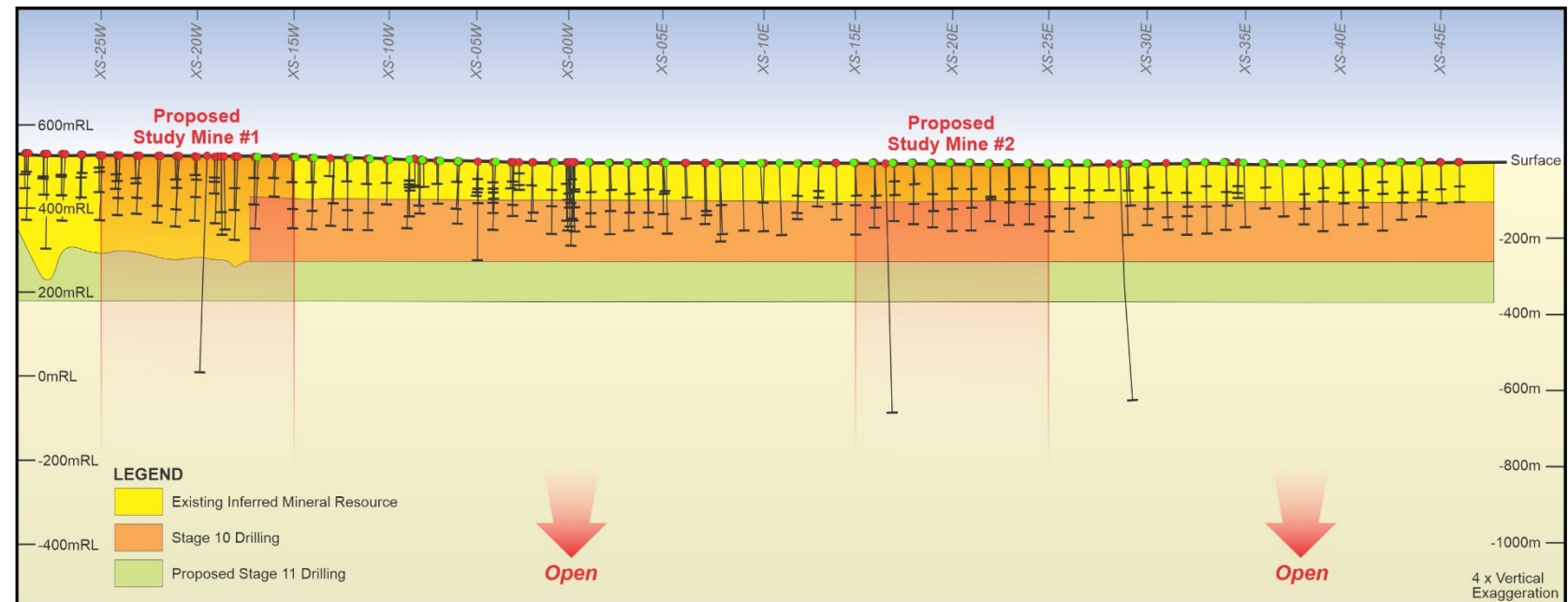
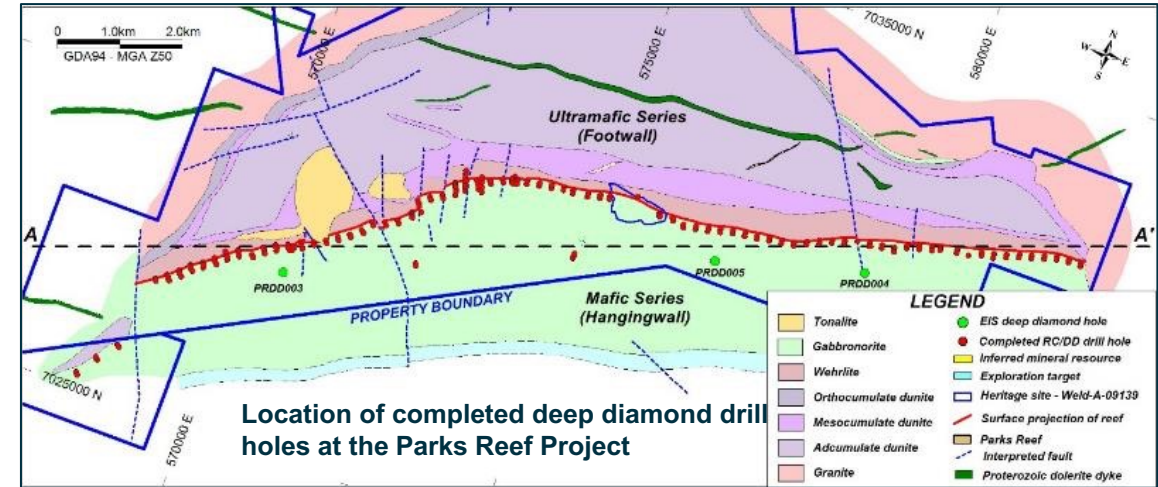
## THE SIGNIFICANCE OF 15KM

- Perth to Fremantle (Direct) ~ 14km
- Sydney to Manly (Direct) ~ 11km
- Cadia Underground (NSW) ~ 2.5km
- Super Pit (WA) ~3.5km
- Whaleback (WA) ~ 5.5km

## HOW DEEP CAN YOU MINE IN WESTERN AUSTRALIA?<sup>1</sup>

- Gwalia UG mine~ 1700m deep
- Big Bell UG mine (Cue) ~ 800m deep
- Telfer UG Mine (Shaft) ~1100m deep

<sup>1</sup> Parks Reef is Inferred Mineral Resource, this information is for sizing landmarks only and should not be used as a comparison of likely mine size.



# CORPORATE PROFILE

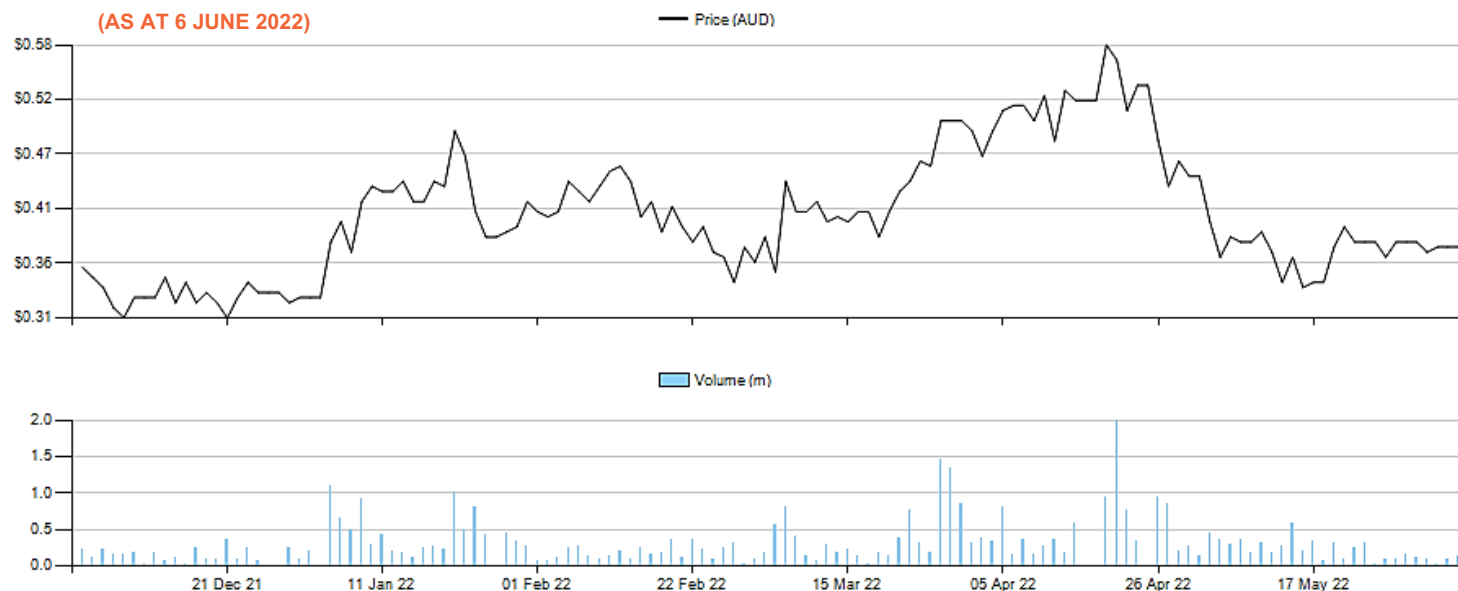
## TOP SHAREHOLDERS

CHESAPEAKE CAPITAL	4.0%
KEFCO NOMINEES PTY LTD	3.8%
ORIGINAL RESOURCES PTY LTD	3.3%
TT NICHOLLS PTY LTD	3.3%
MICHELEN CUSTODIANS PTY LTD	2.6%
<b>TOTAL TOP 20 HOLDINGS</b>	<b>44.4%</b>
<b>TOTAL TOP 100 HOLDINGS</b>	<b>76.0%</b>
<b>DIRECTOR RELATED HOLDINGS</b>	<b>13.7%</b>

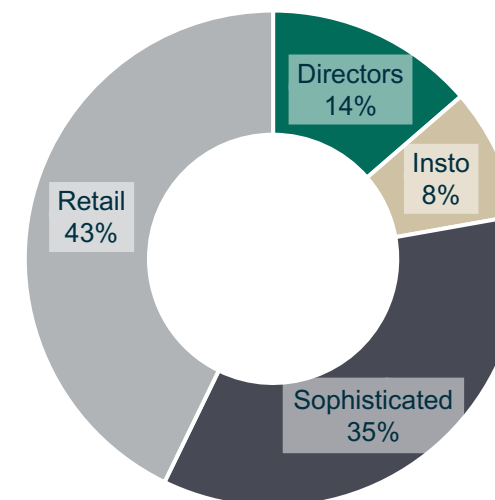
CASH AT 31 MARCH 2022	\$6.02 MILLION
SHARES ON ISSUE	306,432,212
PERFORMANCE RIGHTS ISSUED	12,750,000
OPTIONS ON ISSUE (Ex @ \$0.75 - \$1.25)	22,500,000
MARKET CAP AT \$0.375 (6 <sup>th</sup> June 2022)	\$115M
12 MONTH LIQUIDITY	\$60.2M
12 MONTH HIGH / LOW	\$0.68 / \$0.28

## SHARE PRICE PERFORMANCE

(AS AT 6 JUNE 2022)



## SHARE REGISTRY



# EXPERIENCED, FOCUSED TEAM

## MANAGEMENT



**SAM RODDA**  
MANAGING DIRECTOR & CEO

Mr Rodda is a mining professional with 20 years' experience in operational, technical, project and managerial roles at several mining operations.



**HANNAH HUDSON**  
CFO AND COMPANY SECRETARY

Ms Hudson is a Chartered Accountant with 20 years experience working on projects from exploration through to production, with a strong background in global finance and M&A .



**JASON WHITTLE**  
GM PROJECTS

Mr Whittle is a highly experienced project manager and metallurgist with 25 years of experience working on projects across multiple commodities in Australia, Asia, and South America.



**MARK FLEMING**  
HEAD OF GEOLOGY

Mr Fleming has worked extensively across the globe in a 40+ year career driving exploration projects to increase and define resources in multiple commodities in locations across Africa, Australia and Europe.

## BOARD OF DIRECTORS



**CLAYTON DODD**  
EXECUTIVE CHAIRMAN

Mr Dodd is a Chartered Accountant with more than 40 years' experience in finance and resources in Australia, South Africa and South America.



**ROD BAXTER**  
NON-EXECUTIVE DIRECTOR

Mr Baxter is a seasoned Director and Business Executive, with extensive international and multi-sector experience including metallurgical, process engineering and project management, specifically in PGM projects.



**CATHY MOISES**  
NON-EXECUTIVE DIRECTOR

Ms Moises has extensive knowledge and experience within the resource industry, having held senior roles for a number of prominent stock broking firms.



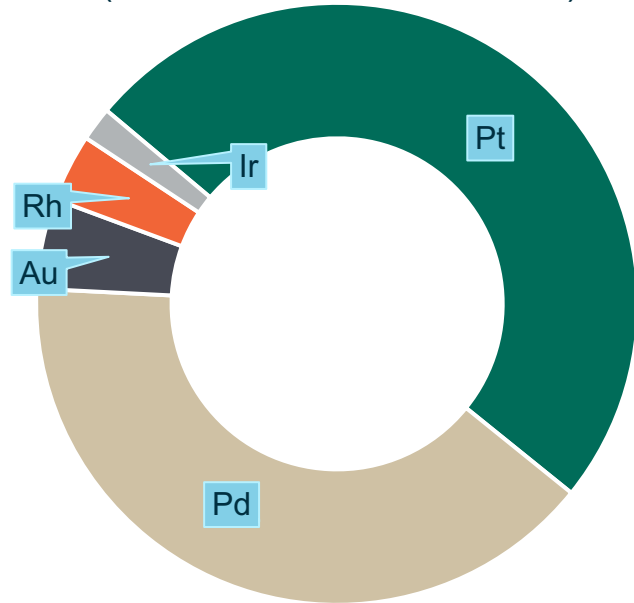
**ROBERTO CASTRO**  
NON-EXECUTIVE DIRECTOR

Mr Castro has a deep understanding of commodities trade finance and has been responsible for financing a wide portfolio of energy and mining trading companies.



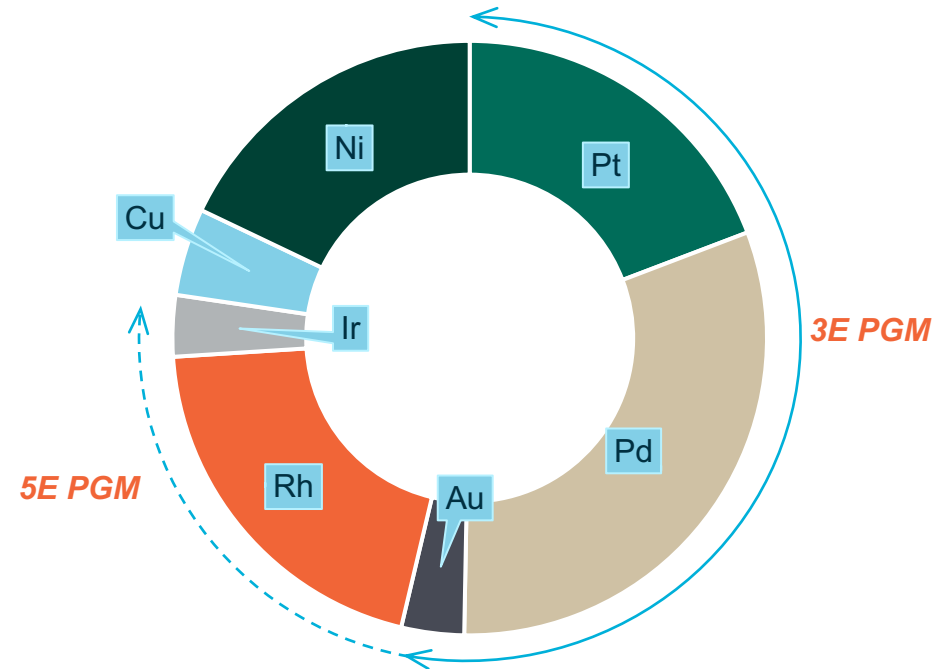
# THE VALUE OF AN OUNCE AT PARKS REEF

## INFERRED RESOURCE METAL SPLIT – 1.56g/t 3E PGM (Platinum, Palladium & Gold)



- **Resource grade 1.56g/t 3E PGM** in main PGM Horizon
- Rhodium assays indicate grade of circa 3% to 4% and Iridium assays indicate 1-2% of 3E PGM grade<sup>1</sup>
- **Plus** base metal credits for **copper and nickel**

## WEIGHTED PRICE (per Ounce)



- Indicative weighted price of **3E PGM<sup>2</sup>** of **A\$1,961 (US\$1,412) per ounce**
- **Rhodium and Iridium<sup>3</sup>** indicatively adds A\$891 (~30%) to a full 5E PGM indicative weighted price of **A\$2,852 per ounce**
- **Plus** base metal credits for **Copper and Nickel** brings the total indicative weighted price to **A\$3,773 per ounce**

<sup>1</sup> Refer Podium's ASX announcement dated 28<sup>th</sup> March 2022.

<sup>2</sup> 3E PGM base prices as published by Johnson Matthey on 6<sup>th</sup> June 2022 & LME (Au) on 6<sup>th</sup> June 2022 (prices are weighted 53%Pt, 42% Pd, 5% Au).

<sup>3</sup> Rhodium and Iridium base price as published by Johnson Matthey on 6<sup>th</sup> June 2022 , Exchange Rate used AUD:USD 0.72

# DEEP DRILLING CHANGING THE GAME

## Three holes flip the script

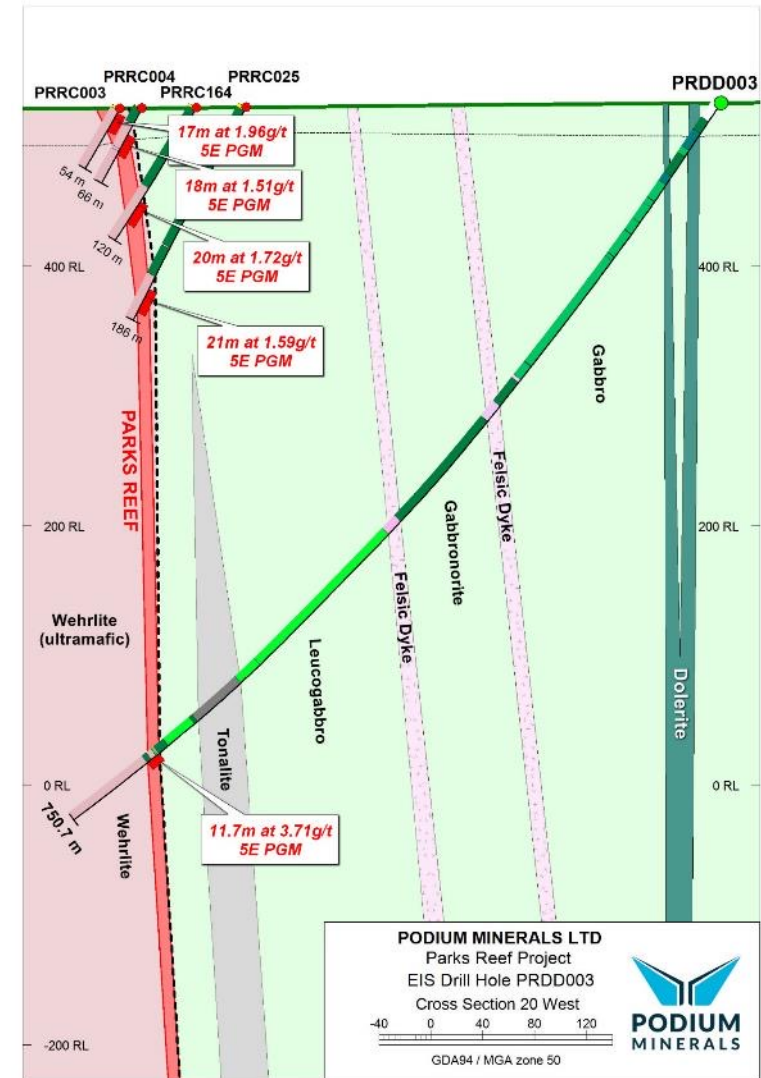
### CONTINUITY OF REEF ZONE CONFIRMED AT DEPTH

- Recent assays completed on diamond drill deep holes<sup>1</sup> confirms PGM reef at depth >500m with evidence of geology consistent with near surface geology
- Parks Reef was **intersected in all** drill holes at the **targeted location 500m below** the surface as the **orebody remains open and sub-vertical in nature**
- 2 out of 3 holes intersected **PGM grades higher than existing mineral resource**

High grade intersections encountered at depth include:

11.7m @ 3.71 g/t 5E PGM, incl:  
 1.4m @ 11.58g/t 5E PGM  
 5.7m @ 2.14g/t 5E PGM

The consistency in the orebody at depth demonstrates that the Parks Reef system has the potential to be developed into a globally significant PGM deposit



Cross section 20W showing schematic geology interpreted from PRDD003

<sup>1</sup> Refer to ASX Announcement dated 20<sup>th</sup> April 2022

## RECENT HIGHLIGHTS

### Multiple workstreams delivering positive news

- Assays of historic drill holes have confirmed significant Rhodium (Rh) and Iridium (Ir), proving Parks Reefs is a 5E PGM deposit
- Processing and metallurgy work is underway to include preferred processing route, targeting maximum recoveries of 5E PGM's plus Base Metals (Copper and Nickel)
- Positive relationship with traditional owners has enabled drilling access in the central area of reef, allowing the Company to explore this potentially high-grade zone
- Stage 10 drilling to support resource model to 250m depth (due for imminent completion)
  - Targeting a further **2.7 - 3.8Moz 3E PGM<sup>1</sup>**

#### Strong Exploration Success in Hitting PGM Target

92% of Holes Drilled (176 holes – 22,500m) since 2018 have intersected PGM's above 1g/t – delivering 2.8Moz of 3E PGM + Rh + Ir + Cu + Ni



#### Recent Assay results highlight the high-grade of Parks Reef<sup>2</sup>:

- **15m at 3.88g/t 3E PGM** (2.59g/t Pt, 1.26g/t Pd and 0.03g/t Au) from 17m (PRRC191 – Stage 9 Drilling) including:
  - **2m at 8.34g/t 3E PGM** (7.03g/t Pt, 1.30g/t Pd and 0.01g/t Au) from 22m; and
  - **3m at 5.33g/t 3E PGM** (3.16g/t Pt, 2.14g/t Pd and 0.03g/t Au) from 26m
- **34m at 1.77g/t 3E PGM** (0.72g/t Pt, 0.72g/t Pd and 0.07g/t Au) from 76m (PRRC201 – stage 10 Drilling); including
  - **1m at 12.65g/t 3E PGM** (9.88g/t Pt, 2.75g/t Pd and 0.02g/t Au) from 109m

#### Other intercepts showing high-grade Rh include<sup>3</sup>:

- **13m at 3.87g/t 3E PGM** (0.15g/t Rh and 0.10g/t Ir for a total of 4.12g/t 5E PGM from 34m, including:
  - **1m at 5.55g/t 3E PGM** (0.20g/t Rh and 0.13g/t Ir for a total of 5.88g/t 5E PGM) from 37m
  - **2m at 4.51g/t 3E PGM** (0.20g/t Rh and 0.13g/t Ir for a total of 4.84g/t 5E PGM) from 39m

<sup>1</sup> Refer to ASX Announcement dated 3<sup>rd</sup> March 2022

<sup>2</sup> These recent holes are pending Rhodium, Iridium, Copper and Nickel Assays

<sup>3</sup> Refer to ASX Announcement dated 14<sup>th</sup> April 2022



# PRE-STUDY WORK UNDERWAY – MINING, PROCESSING, METALLURGY

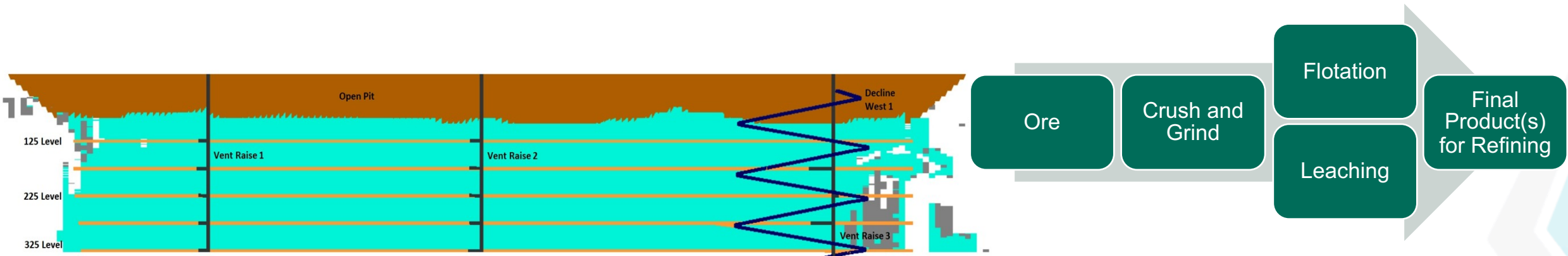
## Multiple study paths under refinement

### EARLY CONCEPTUAL MINING PLAN

- Resolve Mining appointed to support conceptual mining works
- Stage 8 Deep Drilling identified continuity of the orebody at depth
- Continuous sub-vertical orebody >15m in width enables high tonnage, low cost underground mining options to be considered
- Shallow open pit option enables early access to the orebody, but still enables growth to underground operations
- Ongoing work required in line with current drill programs to test mining options (costs, production rates, viability) as part of scoping study

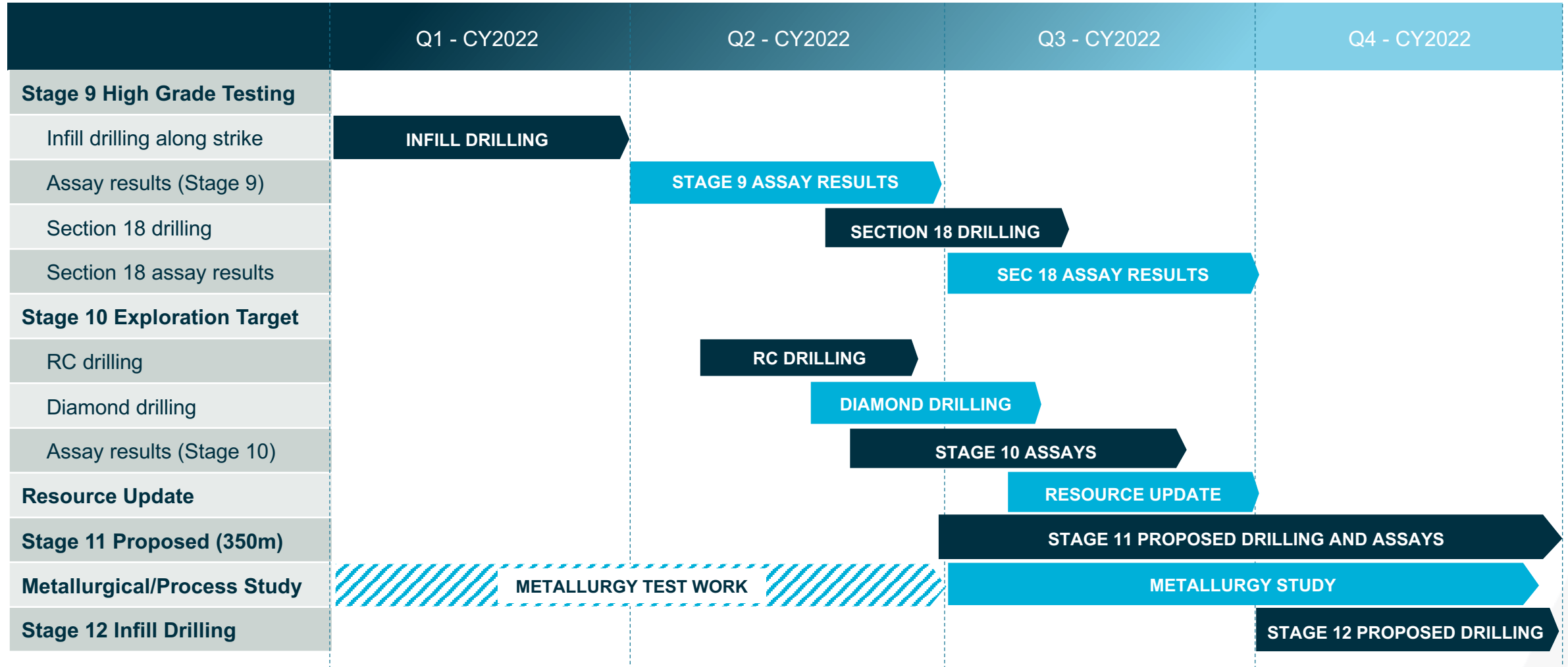
### PROCESSING / METALLURGY OPTIONS

- Flotation and hydrometallurgy laboratory tests for PGM sulphide and oxide ore processes underway
- Historic leach laboratory tests indicate PGM recoveries above 80%
- Sulphide flotation tests with rougher stage recoveries above 80% PGM
- Preferred paths to be identified for further metallurgical work in Q3
- **DRA Global** engaged to conduct mineral processing tests in parallel to existing work

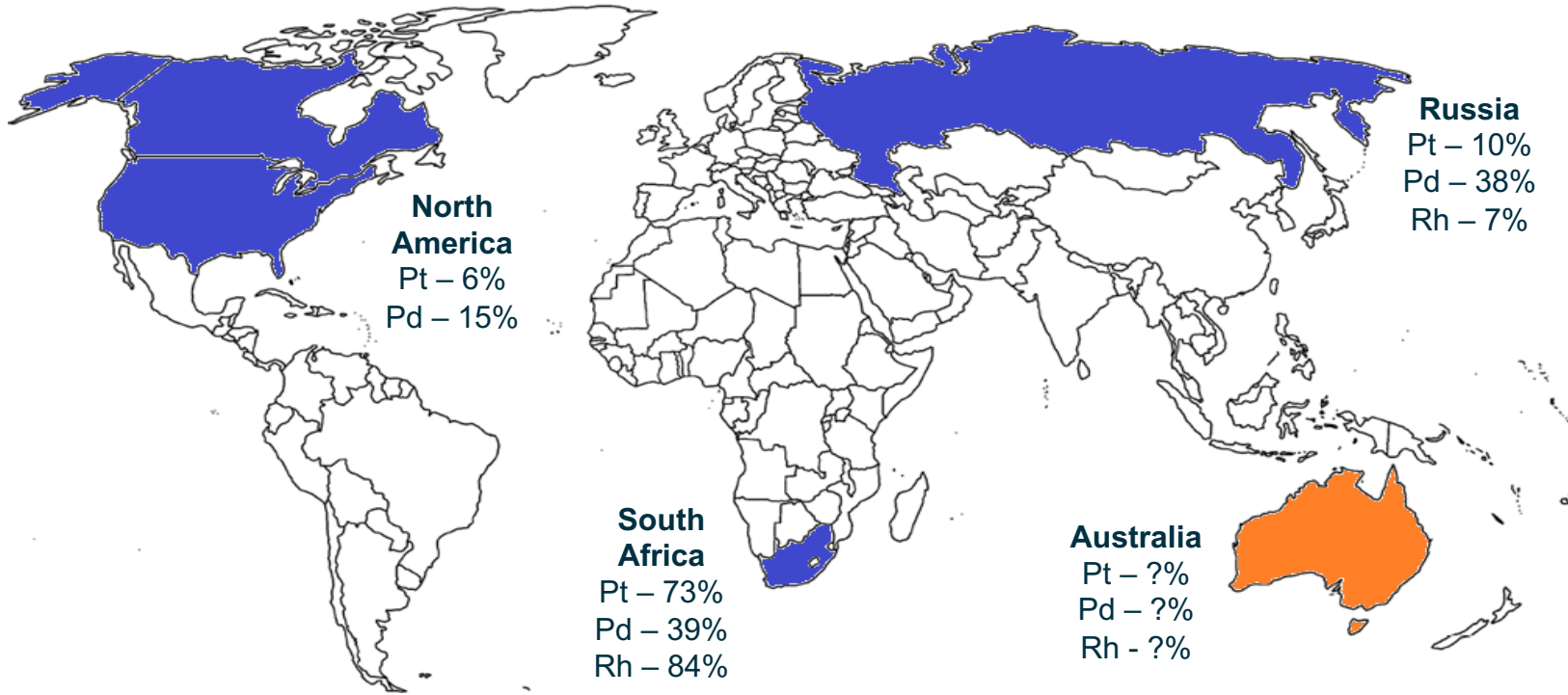


# ACCELERATING ACTIVITY TO GROW AND ADD VALUE TO PARKS REEF

## Strong pipeline of upcoming activity

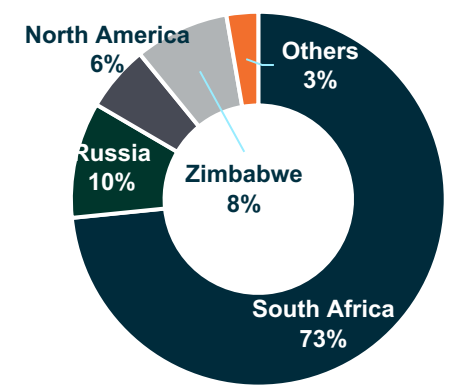


# RISING SUPPLY RISK FOR PGM'S



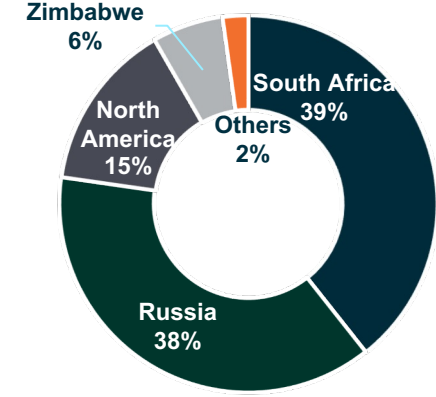
**2021 PLATINUM BY COUNTRY**

Supply '000 oz



**2021 PALLADIUM BY COUNTRY**

Supply '000 oz

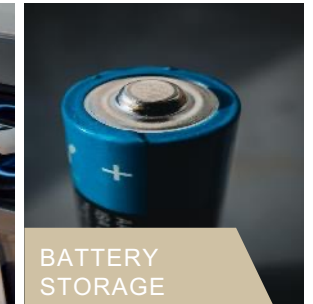
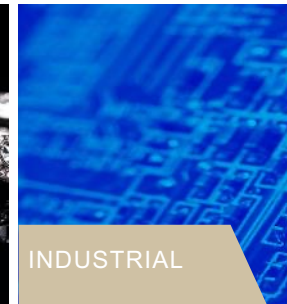
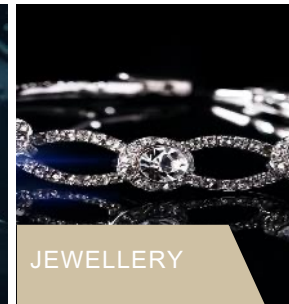
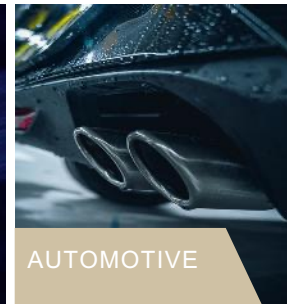
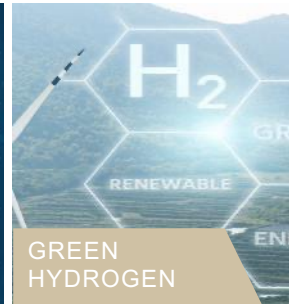


- South Africa and Russia dominate global supply of Pt, Pd and Rh
- Many South African PGM mines are becoming prohibitively deep as resources are mined
- Diversification away from Russia is expected due to geopolitical tensions and supply risk concerns

Data Source: Johnson Matthey 'PGM Market Report - May 2021', Stockhead  
<https://stockhead.com.au/resources/russias-invasion-of-ukraine-has-shone-a-spotlight-on-palladium-and-platinum-supplies-what-does-the-future-hold/>

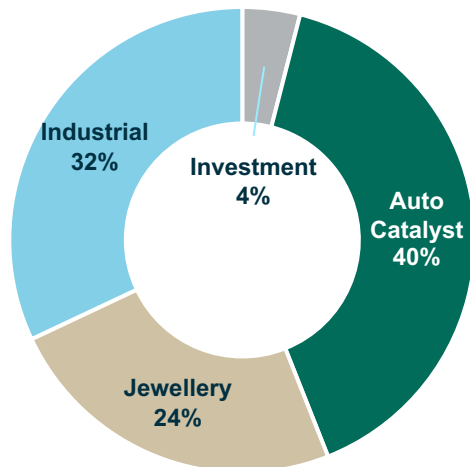


# DEMAND GROWING FOR PGM'S IN GREEN ENERGY TECHNOLOGIES



## 2021 PLATINUM DEMAND

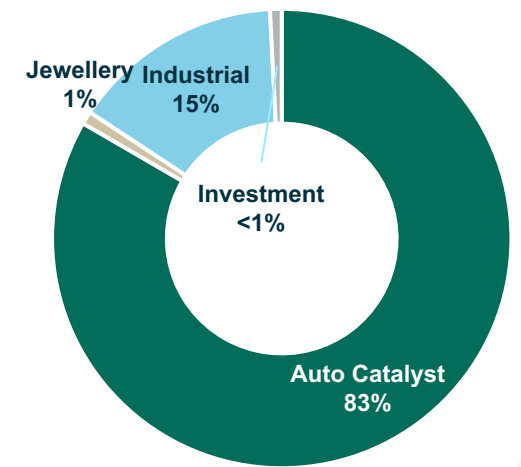
7.4 Moz



- PGMs are at the heart of hydrogen economy and energy transition
- PGM market is expecting shortages from 2023 with rebound in vehicle production and use in chemical sector
- Diversification away from Russia expected to attract buyers back to platinum as alternative to palladium
- Forecasted increased loadings of PGMs used in auto catalysts and fuel cells with new emission targets globally
- Platinum serves a greater number of alternative markets compared to palladium (industrial, jewellery, investment), making it less price sensitive to substitution

## 2021 PALLADIUM DEMAND

11.1Moz



# VALUE PROPOSITION – ADVANCING AN AUSTRALIAN SUPPLY OF PGM

## Targeting near-term pit and shallow underground mine operations

### PGM PRICING REMAINS STRONG

Indicative weighted price

**A\$1,961**

Per ounce 3E PGM for the metal split in Parks Reef

**PLUS IDENTIFIED HIGH VALUE RHODIUM AND IRIDIUM INDICATIVELY ADDS**

**+ A\$891 = A\$2,853**  
Per ounce                      Per ounce

**PLUS COPPER AND NICKEL CREDITS INDICATIVELY ADDS**

**+ A\$921 = A\$3,773**  
Per ounce                      Per ounce

### PARKS REEF HAS POTENTIAL TO BE GLOBALLY SIGNIFICANT

- Current resource containing **2.8M ounces 3E PGM** and **102k tonnes copper plus 73k tonnes nickel** over 15km of strike
- **Accelerated resource growth** underway with a **near term exploration target of 2.7Moz to 3.8Moz** additional 3E PGM
- Infill drilling in potential starter mine areas targeting an **upgrade from Inferred to Indicated resource**

### EXCELLENT PLATFORM FOR DEVELOPMENT

- **Secure tenure** with Mining Leases and Native Title Agreement executed
- **Excellent relationships** with traditional owners and Mid-West community
- **Large scale** deposit provides optionality around production rates, mine life and plant selection
- **Tier 1, established jurisdiction with** access to regional infrastructure including major highway, port infrastructure and close proximity to regional and Perth workforces
- Successful and **highly motivated technical and development team** with proven track record
- **Metallurgy test work, mine optimisation and process design** in progress to identify a preferred development path





# APPENDIX





# FURTHER UPSIDE – CHASING VALUE THROUGH 5E PGM

## High value Rhodium (Rh) and Iridium (Ir) identified

### WHAT IS RHODIUM AND IRIDIUM?

- **Rhodium** - regarded as the best catalyst for the after treatment of gasoline nitrous oxides (NO<sub>x</sub>) from the exhausts of petrol and hybrid electric vehicles
- **Iridium** - an extremely high melting point - the most corrosion resistant metal known
- Upward price trend since 2016 with **rising demand and declining mine supply**
- **Increasing demand** as more stringent vehicle emission regulations are being adopted in most major auto markets



Rhodium price increased from A\$3,280 per ounce at the beginning of 2019 to a **current price of \*A\$21,111 per ounce (US\$15,200 oz) with Iridium at \*A\$6805 per ounce (US\$4,900 oz)**



\*source Johnson Matthey base prices as published on 6<sup>th</sup> June 2022, AUD Exchange used \$0.72 USD

# 3E PGM RESOURCE UPGRADE

## 2.8 million ounces plus 104,000 tonnes Copper

### MINERAL RESOURCES DEFINED OVER 15KM STRIKE LENGTH

Inferred JORC Mineral Resource Estimate for Parks Reef<sup>1</sup> containing a total of **2.8 million ounces** of combined platinum, palladium and gold plus base metal credits with **104,000 tonnes** copper:

Inferred Resources	Tonnes Mt	Pt g/t	Pd g/t	Au g/t	3E PGM g/t	3E PGM koz	Cu %	Ni %
PGM Horizon	50.6	0.82	0.66	0.08	1.56	2,537	0.07	0.09
Base Metal - Au	27.8	0.10	0.07	0.13	0.30	271	0.24	0.10

*Note small discrepancies may occur due to rounding*

Exploration Target<sup>2</sup> for the main PGM horizon in Parks Reef of **2.7 to 3.8 million ounces 3E PGM within 250m of surface** in **addition** to the Inferred **Mineral Resource of 2.8 million ounces 3E PGM**

Parks Reef Exploration Target	Tonnes (Mt)		Grade (g/t 3E PGM)		Million ounces 3E PGM	
	from	to	from	to	from	to
100m to 250m depth	70	75	1.2	1.6	2.7	3.8
<b>TOTAL</b>	<b>70</b>	<b>75</b>	<b>1.2</b>	<b>1.6</b>	<b>2.7</b>	<b>3.8</b>

*The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate further Mineral Resources and it is uncertain if further exploration will result in the determination of Mineral Resources*

<sup>1</sup> For further details refer to the ASX announcement dated 10<sup>th</sup> February 2022.

<sup>2</sup> For further details refer to the Company's ASX announcement dated 3<sup>rd</sup> March 2022.

# PODIUM MINERALS

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