ASX Announcement

29 JUNE 2022

PODIUM MINERALS
ASX: POD

DRILLING SUCCESS CONTINUES AS STAGE 10 HOLES HIT PGM TARGET, WITH GRADES AT OR ABOVE EXPECTATIONS

Podium Minerals Limited (ASX: POD, 'Podium' or 'the Company') is pleased to announce further assay results from two reverse circulation (RC) holes completed as part of the Stage 10 exploration drilling programme. Analysis of the intercepts continue to support expansion of the Parks Reef Exploration Target (**70 to 75Mt at grade of 1.2 to 1.6g/t 3E PGM**)[1].

HIGHLIGHTS

- Intersection highlights include:
  - 13m at **1.94g/t 3E PGM[2]** (1.15g/t Pt, 0.77g/t Pd and 0.02g/t Au) from 207m (PRRC208) including:
    - 2m at **5.05g/t 3E PGM** (3.46g/t Pt, 1.57g/t Pd and 0.02g/t Au) from 212m.
- **Interim results received are from 2 of 35 completed Stage 10 holes**, this is in addition to the 4 assays previously disclosed (see announcement 9 June 2022), totalling **6 holes tested to date**.
- Current **Stage 10 assays show a 100% success rate on intersecting PGM reef** with results above or in line with projected orebody widths and grade.
- All Stage 10 intercepts will be tested for the presence of highly valuable rhodium, iridium and base metals (copper and nickel) that will support our 5E[3] PGM resource upgrade.

Podium's Head of Geology – Mark Fleming commented, *"Stage 10 drilling results continue to generate excitement as they confirm our expectation that both the grade and thickness of the reef extends at depth and contains zones of significant high grade.*

From a geological perspective, the location of the reef hosted within the ultramafic rocks adjacent to the contact between the ultramafics and the stratigraphically younger mafic volcanics shows no sign of diminishing. The contact between ultramafic and the overlying mafic volcanics, and by association the PGM bearing reef, is still open in both directions along strike and open at depth, pointing to huge resource growth potential with further delineation drilling."

Managing Director and CEO - Sam Rodda commented, *"Stage 10 drilling continues to vindicate our commitment to the Parks Reef PGM Project, with continuing results illustrating orebody consistency of width and grade along strike and depth. Regular zones of significant high-grade within these intersections such as seen in PRRC208 that hosts a 2m intercept >5.0g/t 3E PGM add to an already strong story.*

High-grade PGM ore-zones, proving ounces at depth and strong progress on our metallurgical testing are important steps for Podium as we head towards a scoping study and our goal of becoming Australia's First PGM producer."

[1] 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.

[2] 3E PGM refers to platinum (Pt) plus palladium (Pd) plus gold (Au) expressed in units of g/t.

[3] 5E PGM refers to platinum (Pt) plus palladium (Pd) plus gold (Au) plus rhodium (Rh) plus iridium (Ir) expressed in units of g/t.

NEW STAGE 10 ASSAYS CONTINUE TO INFORM EXPANDED EXPLORATION TARGET

Ongoing Stage 10 drilling (targeting a total of 50 holes) is expected to reach completion in early July. New 3E PGM assay results have been received for 2 of the 35 completed RC holes drilled to date (see Figure 1 and Appendix 1) that achieved full reef intercepts and brings total holes assayed to 6 (see announcement 9 June 2022). One hole exceeded expectations and the second is within the anticipated range.

The Stage 10 Programme is aimed at proving the 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 additional to the 2.8Moz 3E PGM Inferred Mineral Resource Estimate (MRE) reported to the ASX on 10 February 2022).

To date, samples from the 35 RC holes have been transported to Perth for initial 3E PGM analysis. In addition to these holes, 15 holes stopped short of planned reef intercepts due to swelling clays and fibrous veins and are being extended with diamond core tails to achieve full reef intercepts. Around 650m of diamond core drilling is planned and commenced mid-June with 318.3m[5] completed in 6 out of the 15 holes.

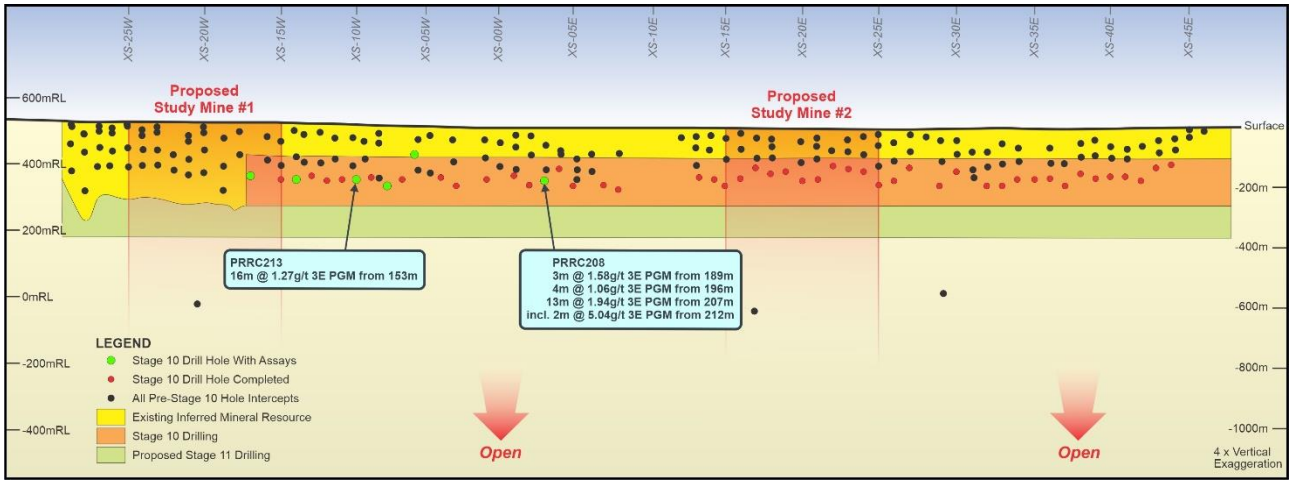

Figure 1: Longitudinal projection of Parks Reef intersections with Stage 10 holes and results highlighted

Intercepts ≥ 1.0g/t 3E PGM and ≥ 2m intersection thickness (with a maximum of 3m internal waste if carried) include:

- 3m at 1.58g/t 3E PGM (0.96g/t Pt, 0.39g/t Pd and 0.23g/t Au) from 189m (PRRC208); and

  4m at 1.05g/t 3E PGM (0.55g/t Pt, 0.43g/t Pd and 0.07g/t Au) from 196m; and

  13m at 1.94g/t 3E PGM (1.15g/t Pt, 0.77g/t Pd and 0.02g/t Au) from 207m;

  including 2m at 5.05g/t 3E PGM (3.46g/t Pt, 1.57g/t Pd and 0.02g/t Au) from 212m
- 16m at 1.28g/t 3E PGM (0.62g/t Pt, 0.61g/t Pd and 0.05g/t Au) from 153m (PRRC213)

The intercept in PRRC208 is exceptional in that its grade result is substantially higher (around 20% higher) than the upper most limit of the expected grade range for the Exploration Target.

The potential for high grade zones is known to exist in the current inferred MRE down to 150m vertical, these zones will be better defined with closer spaced infill drilling. This result in PRRC208 verifies the potential for similar high-grade zones occurring within the Exploration Target, providing high confidence for the inferred MRE to be extended to a vertical depth of 250m.

Podium is still experiencing delays in assay turnaround. Further drill results are expected throughout July and August this year. All intersections are within fresh (sulphide) rock and selected samples are being re-assayed for 5E PGM and base metals.

4 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.

5 As of 26 June 2022.

DRILLING CONTINUES IN CENTRAL OREBODY ZONE (UNDER SECTION 18 APPROVAL) AS FINAL STAGE 9 ASSAYS COMPLETE TESTING OF SHALLOW ORE ZONES

Drilling of planned Stage 9 and 10 supplement holes in the central area (under Section 18 approval), commenced in mid-June. Six of the planned 9 RC holes have been completed for 740m under the supervision and support of the traditional owners.

Assay results for the remaining 6 holes out of a total of 22 holes drilled in the Stage 9 RC programme in March 2022 have been received (Appendix 2). All holes met expectations and will support improved interpretation in the shallow section of the orebody.

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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.

APPENDIX 1 – Stage 10 Drilling

Sample ID	Hole_ID	From m	To m	Au ppb	Pt ppb	Pd ppb	3E PGM g/t
116692	PRRC208	187	188	200	154	41	0.40
116693	PRRC208	188	189	224	321	76	0.62
116694	PRRC208	189	190	308	814	216	**1.34**
116695	PRRC208	190	191	255	1150	410	**1.82**
116696	PRRC208	191	192	123	922	547	**1.59**
116697	PRRC208	192	193	56	358	305	0.72
116698	PRRC208	193	194	5	18	10	0.03
116699	PRRC208	194	195	4	21	13	0.04
116700	PRRC208	195	196	68	389	160	0.62
116701	PRRC208	196	197	119	936	472	**1.53**
116702	PRRC208	197	198	11	82	57	0.15
116703	PRRC208	198	199	99	690	545	**1.33**
116704	PRRC208	199	200	73	486	651	**1.21**
116705	PRRC208	200	201	38	306	508	0.85
116706	PRRC208	201	202	13	133	232	0.38
116707	PRRC208	202	203	4	100	130	0.23
116708	PRRC208	203	204	6	218	353	0.58
116709	PRRC208	204	205	2	7	9	0.02
116710	PRRC208	205	206	7	397	432	0.84
116711	PRRC208	206	207	5	396	395	0.80
116712	PRRC208	207	208	12	472	547	**1.03**
116713	PRRC208	208	209	41	738	895	**1.67**
116714	PRRC208	209	210	24	469	628	**1.12**
116715	PRRC208	210	211	17	646	665	**1.33**
116716	PRRC208	211	212	12	708	505	**1.23**
116717	PRRC208	212	213	15	4130	1840	**5.99**
116718	PRRC208	213	214	18	2780	1300	**4.10**
116719	PRRC208	214	215	10	806	486	**1.30**
116720	PRRC208	215	216	17	1630	839	**2.49**
116721	PRRC208	216	217	13	924	655	**1.59**
116722	PRRC208	217	218	13	589	602	**1.20**
116723	PRRC208	218	219	11	482	487	**0.98**
116724	PRRC208	219	220	13	579	572	**1.16**
117168	PRRC213	150	151	185	46	21	0.25
117169	PRRC213	151	152	102	48	15	0.17
117170	PRRC213	152	153	230	564	168	0.96
117171	PRRC213	153	154	237	1020	457	**1.71**
117172	PRRC213	154	155	171	867	685	**1.72**
117173	PRRC213	155	156	104	607	731	**1.44**
117174	PRRC213	156	157	46	300	411	0.76
117175	PRRC213	157	158	42	321	490	0.85
117177	PRRC213	158	159	43	448	705	**1.20**
117178	PRRC213	159	160	40	467	722	**1.23**
117180	PRRC213	160	161	56	518	664	**1.24**
117181	PRRC213	161	162	18	454	633	**1.11**
117182	PRRC213	162	163	22	516	634	**1.17**

Sample ID	Hole_ID	From m	To m	Au ppb	Pt ppb	Pd ppb	3E PGM g/t
117183	PRRC213	163	164	11	664	591	**1.27**
117184	PRRC213	164	165	6	611	464	**1.08**
117186	PRRC213	165	166	6	550	437	0.99
117187	PRRC213	166	167	7	877	654	**1.54**
117188	PRRC213	167	168	14	1040	821	**1.88**
117189	PRRC213	168	169	18	610	584	**1.21**
117190	PRRC213	169	170	10	307	355	0.67
117191	PRRC213	170	171	16	128	220	0.36
117192	PRRC213	171	172	10	81	214	0.31

APPENDIX 2 – Stage 9 Drilling

Sample ID	Hole_ID	From m	To m	Au ppb	Pt ppb	Pd ppb	3E PGM g/t
114250	PRRC181	23	24	0.5	68	134	0.20
114251	PRRC181	24	25	1	420	284	0.71
114252	PRRC181	25	26	0.5	144	180	0.32
114254	PRRC181	26	27	0.5	150	163	0.31
114255	PRRC181	27	28	0.5	214	186	0.40
114256	PRRC181	28	29	1	430	223	0.65
114257	PRRC181	29	30	10	248	263	0.52
114259	PRRC181	30	31	10	95	278	0.38
114260	PRRC181	31	32	12	189	375	0.58
114261	PRRC181	32	33	4	574	458	**1.04**
114262	PRRC181	33	34	6	719	500	**1.23**
114264	PRRC181	34	35	5	1050	578	**1.63**
114265	PRRC181	35	36	7	857	673	**1.54**
114266	PRRC181	36	37	2	860	563	**1.43**
114267	PRRC181	37	38	3	906	512	**1.42**
114268	PRRC181	38	39	2	659	405	**1.07**
114269	PRRC181	39	40	3	835	397	**1.24**
114270	PRRC181	40	41	2	1390	393	**1.79**
114271	PRRC181	41	42	7	963	365	**1.34**
114272	PRRC181	42	43	19	547	279	0.85
114273	PRRC181	43	44	13	233	170	0.42
114274	PRRC181	44	45	26	140	214	0.38
114275	PRRC181	45	46	9	77	93	0.18
114276	PRRC181	46	47	3	57	62	0.12
114277	PRRC181	47	48	2	298	174	0.47
114278	PRRC181	48	49	1	59	49	0.11
114279	PRRC181	49	50	1	53	47	0.10
114323	PRRC182	32	33	29	5	132	0.17
114324	PRRC182	33	34	31	6	148	0.19
114325	PRRC182	34	35	271	22	274	0.57
114327	PRRC182	35	36	57	41	197	0.30
114328	PRRC182	36	37	22	81	234	0.34
114329	PRRC182	37	38	17	238	322	0.58
114331	PRRC182	38	39	243	510	250	**1.00**
114332	PRRC182	39	40	72	1750	422	**2.24**
114333	PRRC182	40	41	103	825	297	**1.23**
114334	PRRC182	41	42	117	511	267	0.90
114335	PRRC182	42	43	103	468	340	0.91
114336	PRRC182	43	44	108	746	265	**1.12**
114337	PRRC182	44	45	127	633	239	**1.00**
114338	PRRC182	45	46	76	608	237	0.92
114339	PRRC182	46	47	132	533	234	0.90
114340	PRRC182	47	48	764	307	258	**1.33**
114341	PRRC182	48	49	187	457	246	0.89
114342	PRRC182	49	50	164	449	332	0.95
114343	PRRC182	50	51	178	675	465	**1.32**

Sample ID	Hole_ID	From m	To m	Au ppb	Pt ppb	Pd ppb	3E PGM g/t
114344	PRRC182	51	52	136	311	343	0.79
114345	PRRC182	52	53	73	87	273	0.43
114346	PRRC182	53	54	28	58	105	0.19
114379	PRRC183	26	27	1	54	162	0.22
114380	PRRC183	27	28	2	75	196	0.27
114381	PRRC183	28	29	2	130	259	0.39
114382	PRRC183	29	30	258	292	229	0.78
114383	PRRC183	30	31	43	296	265	0.60
114384	PRRC183	31	32	9	906	358	**1.27**
114385	PRRC183	32	33	12	2800	426	**3.24**
114386	PRRC183	33	34	18	1690	327	**2.04**
114387	PRRC183	34	35	10	2590	461	**3.06**
114389	PRRC183	35	36	12	2310	459	**2.78**
114390	PRRC183	36	37	14	1510	440	**1.96**
114391	PRRC183	37	38	4	595	310	0.91
114393	PRRC183	38	39	6	809	383	**1.20**
114394	PRRC183	39	40	1	259	242	0.50
114395	PRRC183	40	41	0.5	27	63	0.09
114397	PRRC183	41	42	4	247	267	0.52
114398	PRRC183	42	43	6	1050	475	**1.53**
114399	PRRC183	43	44	4	1180	405	**1.59**
114400	PRRC183	44	45	4	1090	629	**1.72**
114401	PRRC183	45	46	15	545	316	0.88
114402	PRRC183	46	47	7	255	203	0.47
114403	PRRC183	47	48	13	210	185	0.41
114451	PRRC184	23	24	3	194	55	0.25
114452	PRRC184	24	25	7	567	72	0.65
114453	PRRC184	25	26	2	489	80	0.57
114455	PRRC184	26	27	5	72	53	0.13
114456	PRRC184	27	28	6	151	46	0.20
114457	PRRC184	28	29	11	377	56	0.44
114458	PRRC184	29	30	19	346	87	0.45
114459	PRRC184	30	31	30	466	159	0.66
114460	PRRC184	31	32	33	487	250	0.77
114461	PRRC184	32	33	42	444	176	0.66
114462	PRRC184	33	34	86	916	202	**1.20**
114463	PRRC184	34	35	18	328	108	0.45
114464	PRRC184	35	36	187	44	63	0.29
114543	PRRC185	41	42	19	39	70	0.13
114544	PRRC185	42	43	2	62	116	0.18
114545	PRRC185	43	44	0.5	164	209	0.37
114546	PRRC185	44	45	9	362	246	0.62
114547	PRRC185	45	46	3	32	30	0.07
114548	PRRC185	46	47	1	56	36	0.09
114549	PRRC185	47	48	2	605	124	0.73
114550	PRRC185	48	49	2	317	116	0.44

Sample ID	Hole_ID	From m	To m	Au ppb	Pt ppb	Pd ppb	3E PGM g/t
114551	PRRC185	49	50	2	239	96	0.34
114552	PRRC185	50	51	16	175	71	0.26
114553	PRRC185	51	52	1	176	71	0.25
114554	PRRC185	52	53	1	85	56	0.14
114555	PRRC185	53	54	61	27	22	0.11
114556	PRRC185	54	55	105	19	12	0.14
114602	PRRC186	38	39	3	24	11	0.04
114603	PRRC186	39	40	1	3	2	0.01
114604	PRRC186	40	41	226	0.5	1	0.23
114605	PRRC186	41	42	10	2	1	0.01
114606	PRRC186	42	43	2	3	3	0.01
114608	PRRC186	43	44	5	0.5	1	0.01
114609	PRRC186	44	45	19	0.5	2	0.02

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. • A certified blank, a certified reference material (standard) sample and a field duplicate sample were inserted into the sample sequence for each hole, within or close to the interpreted mineralised interval.
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 140 mm (5.5 inches) diameter utilising a face sampling hammer with button bit for the holes prefixed PRRC. • 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 RC samples 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 2022 Stage 9 drilling programme. • There is no known relationship between sample recovery and grade. • Results of two diamond twin holes drilled pre-2022 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 holes captured various qualitative parameters such as rock type, mineralogy, colour, texture and oxidation. • RC holes were logged at 1 m intervals. All intervals are 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.* • *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. • 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 P80 75 µm. • Typically, one field duplicate was collected per hole, within the mineralised interval. • 1 standard (commercial pulp CRMs sourced from Ore Research and Exploration Pty Ltd) is typically included in each hole, within the mineralised interval in most cases. • 1 blank (commercial pulp CRMs sourced from Ore Research and Exploration Pty Ltd) is 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. • All assay methods used are considered total assay techniques. • No independent QAQC was completed. • For the Podium drilling, field duplicates were taken at a rate of between 1:26 and 1:30 samples 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. • 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. • Prior to 2022, 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 to infill previous drilling with down dip spacing varying from 30 m to 50 m on section. 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. • 1 m samples were collected.
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 are then placed in a bulka bag, closed and tied at the top and the lifting points wire tied together. These bulka bags are driven to the Toll Ipec depot in Cue by a local landowner and loaded into for transport to Bureau Veritas lab in Perth. Photos of the dispatch sheet and consignment note are emailed to the laboratory and the original dispatch sheet included in the consignment. The samples are 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.

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 landowners 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 Rio Tinto 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. • 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 endmembers. • 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 3E6. 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 Hanging wall 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 hanging wall 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*	• 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.

[6] **3E = Pt (ppm) + Pd (ppm) + Au (ppm)**

	• *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.*	
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.*	• A simple arithmetic mean has been applied as all samples are 1m in 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').*	• 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.*	• Reporting of the 1m assay results for the significant and anomalous intercepts for each hole are reported in Appendix 1 of this announcement.
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.*	• Outcropping hanging wall 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.*	• Further 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 test work. • 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.