

## ISSUE AND CANCELLATION OF PERFORMANCE RIGHTS

Podium Minerals Limited (ASX: POD, 'Podium' or 'the Company') is adjusting the level of performance rights for FY23, in line with contractual employment obligations. This has resulted in the cancellation of 4,250,000 performance rights that were previously issued to employees who have resigned during the financial year and the issue of 2,100,000 performance rights to current employees. The performance rights issued have vesting conditions (outlined below) that are consistent with the historical FY22 performance rights plan, with the same date to meet vesting conditions of 31 December 2026:

- Class A: Upon completion of a positive scoping study for PGM mining and processing at the Company's Parks Reef project (as determined by the Board) and commencement of a bankable feasibility study (BFS) for PGM mining and processing at the Company's Parks Reef project.
- Class B: Upon completion of a positive BFS for PGM mining and processing at the Company's Parks Reef project (as determined by the Board).
- Class C: Upon ore commissioning of the plant referred to in the BFS for PGM mining and processing at the Company's Parks Reef project.
- Class D: The Company's Shares achieving a volume weighted average market price (as that term is defined in the Listing Rules) (VWAP) of at least \$0.75 calculated over 30 consecutive trading days (as that term is defined in the Listing Rules) (Trading Days) on which trades in Shares were recorded.
- Class E: The Company's Shares achieving a VWAP of at least \$1.00 calculated over 30 consecutive trading days on which trades in Shares were recorded.
- Class F: The Company's Shares achieving a VWAP of at least \$1.25 calculated over 30 consecutive trading days on which trades in Shares were recorded.

Please refer to the Appendix 3G and Appendix 3H that will follow for immediate release.

This announcement has been approved for release by the Board of Podium Minerals Limited.

**For further information, please contact:**

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