



MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN WA 6000

Not for release to US wire services or distribution in the United States

6 December 2023

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Dear Shareholder,

FULLY UNDERWRITTEN RENOUNCEABLE PRO-RATA ENTITLEMENT OFFER – LETTER TO ELIGIBLE SHAREHOLDERS

On 28 November 2023, Podium Minerals Limited (**Podium** or **Company**) announced that it is undertaking a renounceable pro rata entitlement offer to Eligible Shareholders (defined below) of 2 fully paid ordinary shares (**New Shares**) for every 9 shares held on the Record Date (defined below) at an issue price of \$0.025 each to raise approximately \$2 million (before costs), together with one free-attaching option (**New Option**) for every 2 New Shares issued (**New Options**, together with the New Shares, the **New Securities**) (**Entitlement Offer**).

The proceeds of the Entitlement Offer will see pursuit of targeted strategies to enhance waste rejection and the upgrade of concentrator feed to the downstream leach process, as well as a technical drilling campaign to provide sample for metallurgical test-work.

The Entitlement Offer is fully underwritten by Canaccord Genuity (Australia) Limited (AFSL 234666) (**Canaccord**). Cumulus Wealth Pty Ltd is Co-Manager.

Details of the Entitlement Offer

The Entitlement Offer is being made pursuant to a prospectus dated 28 November 2023 prepared in accordance with section 713 of the *Corporations Act 2001* (Cth) (**Prospectus**).

You should read the Prospectus carefully and in its entirety before deciding whether to participate in the Entitlement Offer.

As an Eligible Shareholder (defined below), you are able to subscribe for two (2) New Shares for every nine (9) existing Podium shares held at the Record Date (**Entitlement**), at an offer price of \$0.025 per New Share (**Offer Price**). For every two (2) New Shares issued, subscribers will be issued one (1) free-attaching New Option. Fractional entitlements will be rounded up to the nearest whole number of New Shares.

Eligible Shareholders are those persons who:

- are registered as a holder of ordinary shares in the Company at 5:00pm (AWST) on Friday, 1 December 2023 (**Record Date**);
- have a registered address in Australia or New Zealand; and
- are not in the United States and are not acting for the account or benefit of a person in the United States to the extent such persons hold Shares for the account or benefit of persons in the United States.

A shareholder who is not an Eligible Shareholder will be an **Ineligible Shareholder** and are consequently unable to participate in the Entitlement Offer.

Entitlements to New Securities under the Entitlement Offer are renounceable. Accordingly, you may sell or transfer all or part of your Entitlement. Trading of Entitlements on ASX will occur on 7 and 8 December 2023. Please refer to the Prospectus for further information on how to trade Entitlements.

Eligible Shareholders can choose to take up all, part or none of their Entitlement under the Entitlement Offer. If you take up your full Entitlement, you may also apply for additional New Securities in excess of your Entitlement at the Offer Price (subject to compliance with applicable laws and to the terms of the Entitlement Offer) (**Shortfall Securities**). There is no guarantee that you will be allocated any Shortfall Securities.

New Shares issued under the Entitlement Offer will rank equally with Podium's existing fully paid ordinary shares on issue. New Options issued under the Entitlement Offer will be exercisable at \$0.06 on or before 22 December 2026, and on the terms set out in section 5.2 of the Prospectus.

This letter is to notify you that the Entitlement Offer is now open and provide you with instructions as to how to obtain a copy of the Prospectus and your personalised Application Form.

How to obtain a copy of the Prospectus and your personalised Application Form

- **Online:** The Prospectus and your personalised Application Form can be accessed online at www.computersharecas.com.au/podri. You will need to log in using your SRN or HIN and postcode (or country of residence for New Zealand holders).
- **Paper:** You can request a paper copy of the Prospectus and your personalised Application Form by contacting the Company on +61 8 9218 8878 or at info@podiumminerals.com.

The Entitlement Offer is scheduled to close on Friday, 15 December 2023 at 5.00pm (AWST) (**Closing Date**). Payment must be received before this time.

Key Dates

Event	Date
Prospectus lodged with ASIC and ASX	28 November 2023
Shares quoted on an 'Ex' basis	30 November 2023
Record Date (5.00pm)	1 December 2023
Opening Date Prospectus dispatched to Shareholders	6 December 2023
Entitlements commence trading on a normal (T+2) settlement basis	7 December 2023
Entitlements cease trading (5.00pm)	8 December 2023
New Securities quoted on a deferred settlement basis	11 December 2023
Last day to extend Closing Date	12 December 2023
Closing Date (5.00pm)	15 December 2023
Results of Entitlement Offer (including any Shortfall) announced	20 December 2023
New Securities issued	22 December 2023
Anticipated quotation of New Securities on a normal (T+2) settlement basis	27 December 2023

All dates are indicative only. The Company may extend the Closing Date by giving at least 3 Business Days' notice to ASX. The Company (in consultation with Canaccord) reserves the right, subject to the Corporations Act, Listing Rules and other applicable laws, to vary any other date, including accepting late applications, either generally or in particular cases, without notice. The Directors also reserve the right not to proceed with the whole or part of the Entitlement Offer at any time prior to allotment. In that event, the relevant Application Monies will be returned without interest in accordance with the Corporations Act.

Further information

If you have any questions in relation to any of the matters described above, please contact Podium's Company Secretary, Christopher Edwards, by email at info@podiumminerals.com or by phone on +61 8 9218 8878 between 8:30am and 5:00pm (AWST) on Monday to Friday. For other questions, you should consult your stockbroker, solicitor, accountant or other professional adviser.

On behalf of the Company, we thank you for your continued support.

Yours faithfully,



Rod Baxter

Chairman and Interim Chief Executive Officer

Podium Minerals Limited