



PODIUM MINERALS

PARKS REEF PROJECT

CAPITAL RAISE

Advancing Australia's Premier PGM Project



ASX: POD
May 2025

Important Notice



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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, 29 June 2022, 11 July 2022, 15 July 2022, 22 July 2022, 29 July 2022, 2 August 2022, 18 August 2022, 6 September 2022, 8 September 2022, 4 October 2022, 6 October 2022, 20 October 2022, 31 October 2022, 3 November 2022, 15 November 2022, 21 November 2022, 28 November 2022, 30 January 2023, 23 February 2023, 14 March 2023, 17 July 2023, 3 April 2024 and 19 May 2025.

The information in this Presentation which relates to Mineral Resources was first released to ASX on 3 April 2024 and 19 May 2025.

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.

Podium Basket

Given the multi-commodity nature of the Parks Reef Project, the value of the Podium Basket depicted in this presentation is illustrative only and is not to be construed as the value the Company will receive should mining commence at the Parks Reef Project. Further investigation via follow up exploration, metallurgical and feasibility studies are required to estimate the realisable value of the Podium Basket. Accordingly, as development of the Parks Reef Project progresses the value of the Podium Basket is subject to change. Investors are cautioned that there is no guarantee that following development of the Parks Reef Project that the value of Podium Basket will be realised and no investment decision should be made on the basis of the value of the Podium Basket.

The ASX market announcements are available on the Company's website at: www.podiumminerals.com.

Advancing the Parks Reef PGM Project



Parks Reef PGM project has size, scale, and growth potential



Existing **7.6Moz 5E¹** in Resource has **significant growth potential at depth**, with the updated **Cu-Au Zone²** **materially** adding to the **already sizeable basket value**.



PGM sector underpinned by **strong market fundamentals**: with **demand support** and **supply eroding and under pressure**, creating **sustained structural deficits**.



Basket of **8 Payable Metals** is highly leveraged to robust demand for **automotive** (decarbonisation) and **industrial** applications, growing **jewellery** and **investment**, with upside from **green hydrogen**.



Developing a metallurgical process targeting production of **high-grade, high value, saleable, PGM plus base metal hydroxide products**.



Experienced and connected team, aligned to **shareholder outcomes**, with deep industry relationships and **supported by global PGM experts**.



Sensible project advancement to build business resilience, and strategically position, in anticipation of the PGM price recovery.



Corporate snapshot



Cash and Capital Structure Summary

Cash at 31 March 2025	\$2.22M
Shares on issue (23 May 2025)	681,410,611
Listed options on issue (Ex @ \$0.06, expiry 22 Dec 2026)	161,478,324
Market Cap at 3.70 cents/share (23 May 2025)	\$25.2M
12-month liquidity (23 May 2025)	\$7.5M
12-month volume (23 May 2025)	204.0M

Board of Directors

	ROD BAXTER EXECUTIVE CHAIRMAN PHD, MBA, BSc	<ul style="list-style-type: none">• Director and Executive• 37+ years' experience with global companies (inc. Anglo Platinum)• PGMs, metallurgical and process engineering, construction and business leadership experience
	CATHY MOISES NON-EXECUTIVE DIRECTOR BSc (Hons)	<ul style="list-style-type: none">• Director and Geologist• 37+ years' experience• Financial, resources and capital markets experience
	LINTON PUTLAND NON-EXECUTIVE DIRECTOR MSc, GAICD	<ul style="list-style-type: none">• Director and Mining engineer• 37+ years' experience• Project management, feasibility studies, company evaluation and private equity markets experience

Shareholder Summary

Top 5 Shareholders	% shareholding
Johnson Matthey Investments Limited	16.3%
BNP Paribas Nominees Pty Ltd	2.5%
Original Resources Pty Ltd	2.4%
Kefco Nominees	2.2%
Dodd Family Superfund Account	1.8%

Top 20 shareholders own 42.8% of shares.
Total number of shareholders (23 May 2025) ~2,300.

Johnson Matthey Plc



About Johnson Matthey

U.K. headquartered LSE listed organisation with over 11,600 employees operating in more than 30 countries around the world. Considered an industry leader in the design and manufacture of PGM-based decarbonisation, energy and industrial technologies.

Number 1
secondary refiner of
PGM's in the world

Provides the largest
global liquidity hub
for PGM's

Are experts
in developing high-
value PGM products.

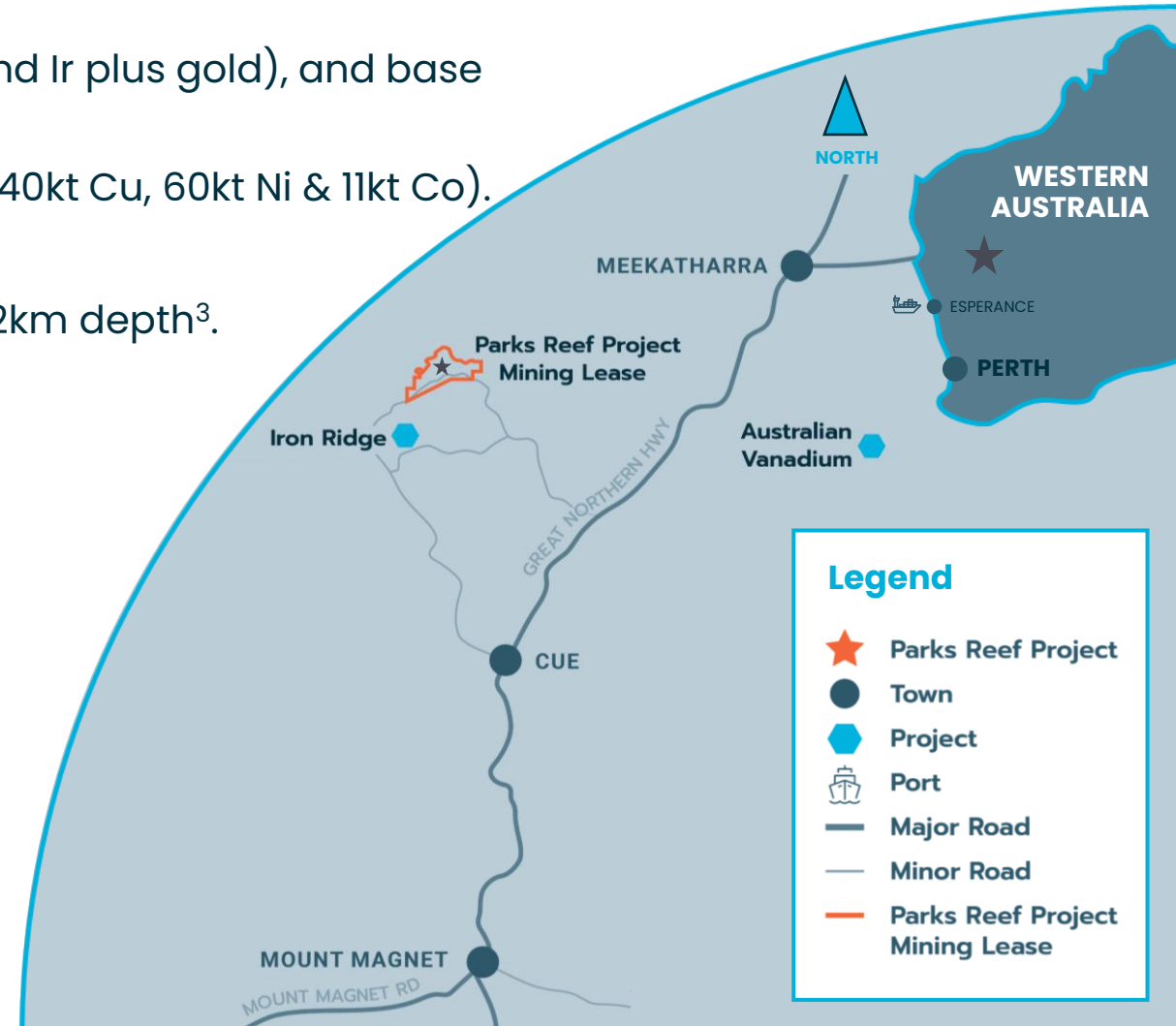
Deliver full-service
PGM solutions for
customers

Parks Reef snapshot



Parks Reef Project

- 183Mt PGM Resource¹ contains 7.6Moz 5E PGMs (Pt, Pd, Rh and Ir plus gold), and base metals (103kt Cu, 143kt Ni and 27kt Co).
- Additional Copper-Gold Zone 60Mt Resource² (0.3Moz Au, 140kt Cu, 60kt Ni & 11kt Co).
- The Basket contains 8 payable metals.
- Resource defined to 250m, with growth potential likely to >2km depth³.
- Located within the Weld Range, in the geopolitically stable, low-risk, Tier 1 mining jurisdiction of WA.
- Access to established regional infrastructure including:
 - Major highway, port and airport infrastructure;
 - ~380km from Geraldton Port; and
 - Easily accessible for regional and Perth workforces.
- Mining Licence granted and Native Title agreements in place.
- The ratio of PGMs in Podium's Basket is aligned to projected demand outlook for these metals.



Advancing Parks Reef Project

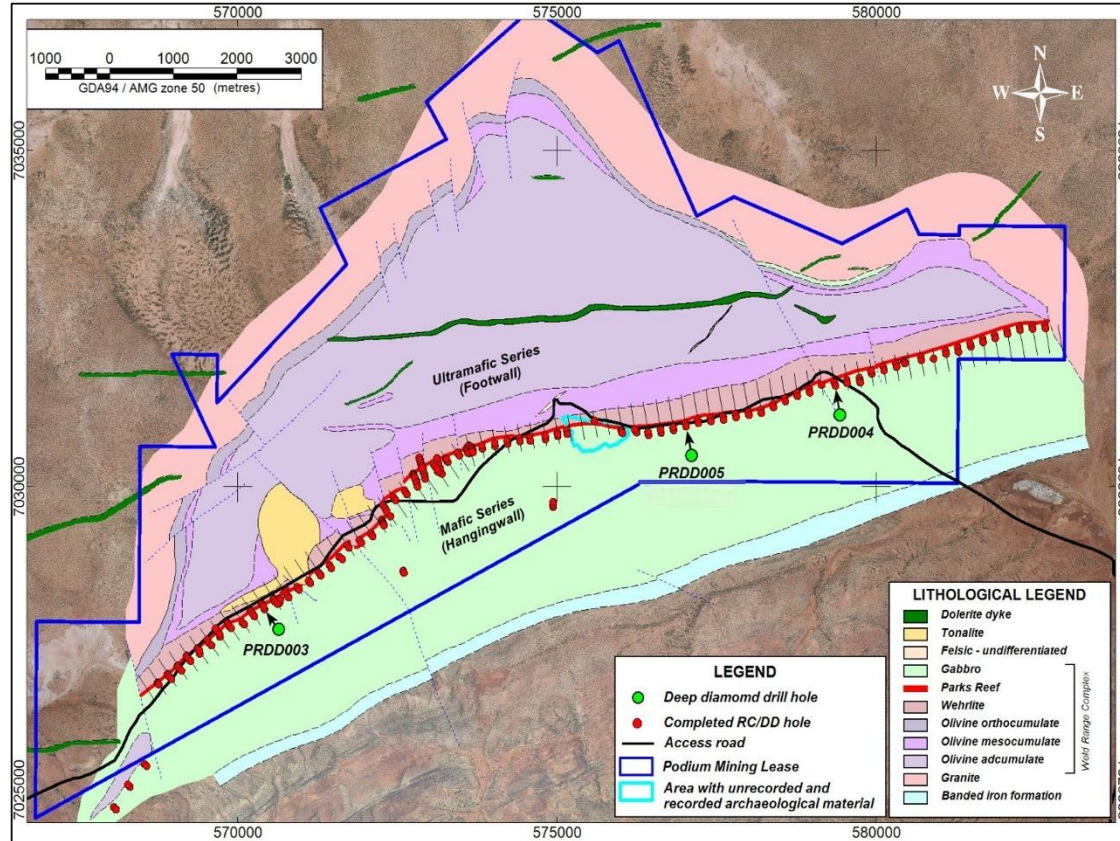
Developing a Low-risk Mining and Metallurgical Flowsheet



Parks Reef has Size and Scale

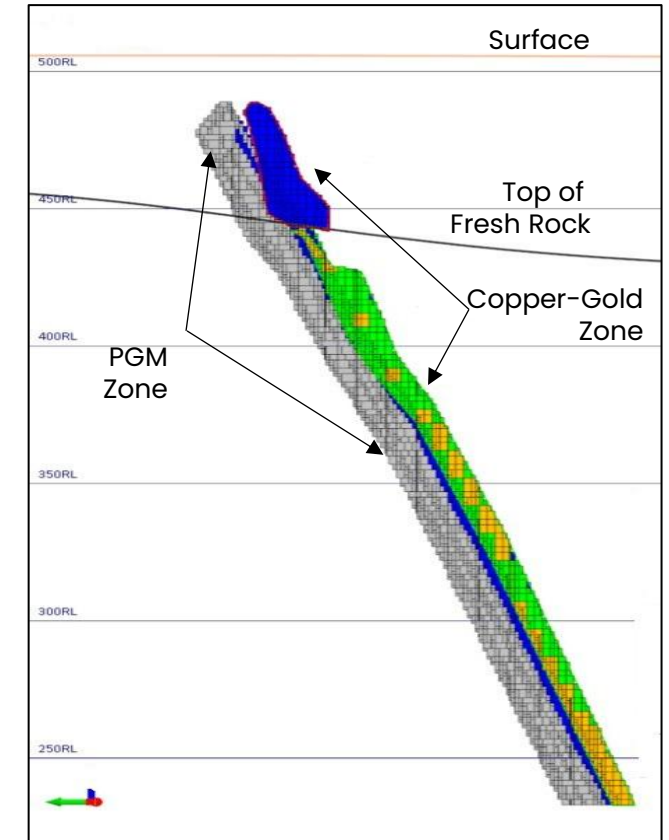


183Mt PGM Resource delineated to 250m depth along 15km strike length, with substantial upside growth potential at depth.



Schematic geology of the Parks Reef Project, showing location of completed deep diamond drill holes

- **Significant size and continuity along 15km strike**, with shallow cover.
- 2 adjacent mineralised zones.
- 15m wide PGM Zone:
 - High-grade HW and FW¹ (**>2g/t 5E PGM**) identified throughout the PGM Reef.
- Geophysics confirms **> 2km depth potential**.
- Additional Cu-Au Zone **Resource** delineated above PGM Reef.



Cross section showing schematic geology interpreted² (with Cu-Au Zone above PGM Zone)

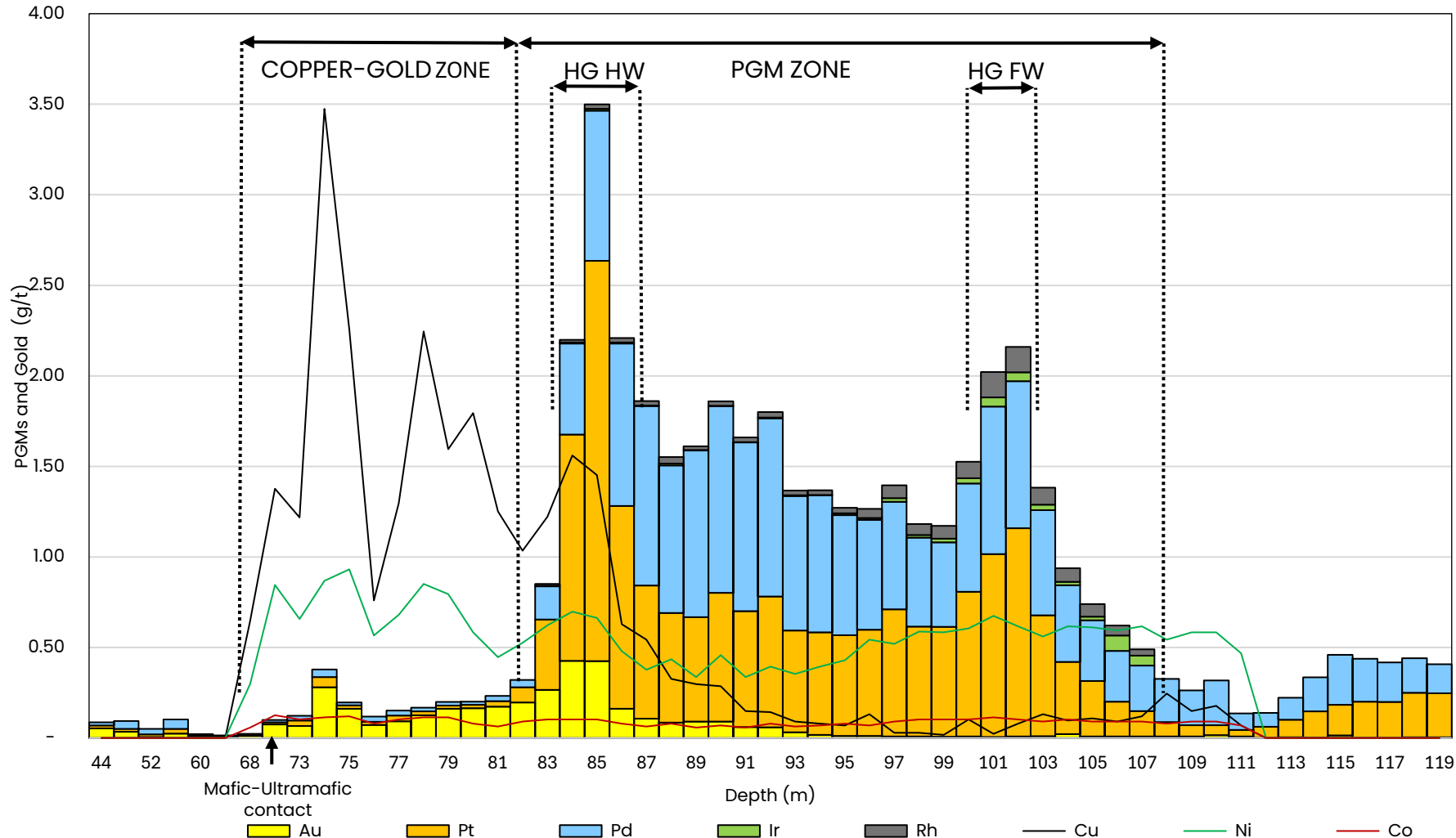
1. Refer to ASX announcement dated 3 April 2024. 2. Refer to ASX announcement dated 19 May 2025.

Parks Reef Mineralisation – PGM and Cu-Au Zones



An Orebody that offers opportunities for grade optimisation

PRRC164 PGM-Cu-Au Distribution



- Parks Reef Mineralised zones:**
- PGM Zone ($\pm 15\text{m}$ wide) containing:
 - Upper High-grade PGM HW (1-5m wide); and
 - Lower High-grade PGM FW (1-3m wide).
 - Copper-Gold Zone (5-10m wide).

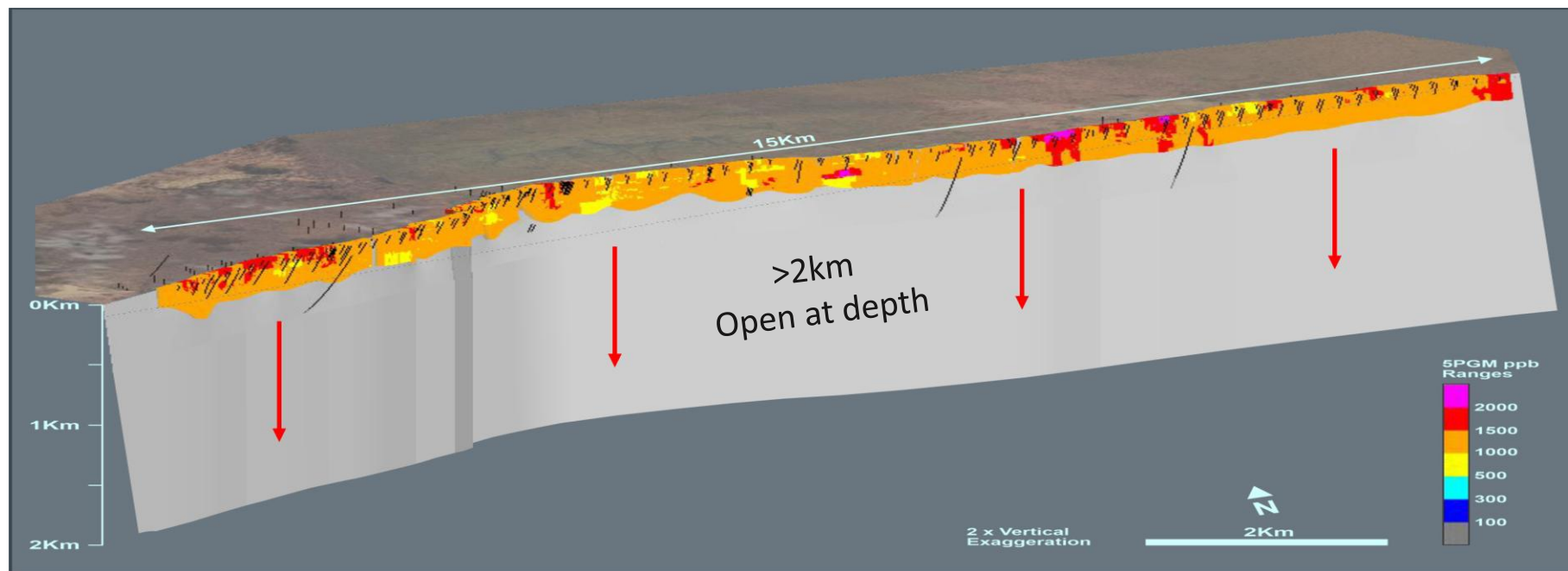
- Deposit is suited to mechanised and autonomous underground mining:**
- Selective high-grade mining for grade maximisation; or
 - Bulk mining operations.

Significant Upside Potential at Depth



Parks Reef Resource is modelled to 250m with upside potential to depths of >2km

Parks Reef Resource to 250m depth:	Pt	Pd	Rh	Ir	Au	5E PGM	Cu	Ni	Co
PGM Zone (183Mt Resource ¹)	3.7Moz	3.2Moz	0.3Moz	0.1Moz	0.4Moz	7.6Moz	103kt	143kt	27kt
Copper-Gold Zone (60Mt Resource ²)	-	-	-	-	0.3Moz	0.3Moz	140kt	60kt	11kt
Total Metal endowment	3.7Moz	3.2Moz	0.3Moz	0.1Moz	0.7Moz	7.9Moz	243kt	203kt	38kt



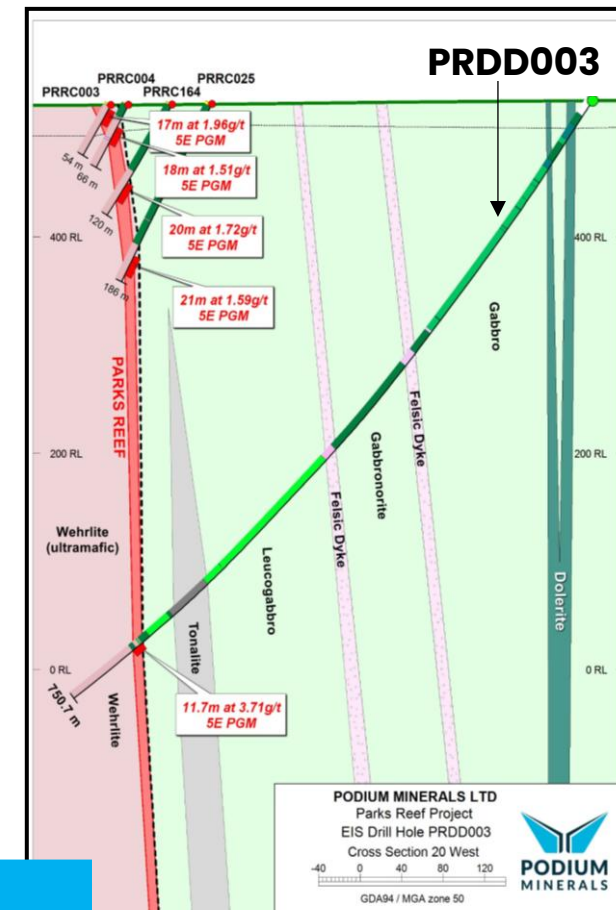
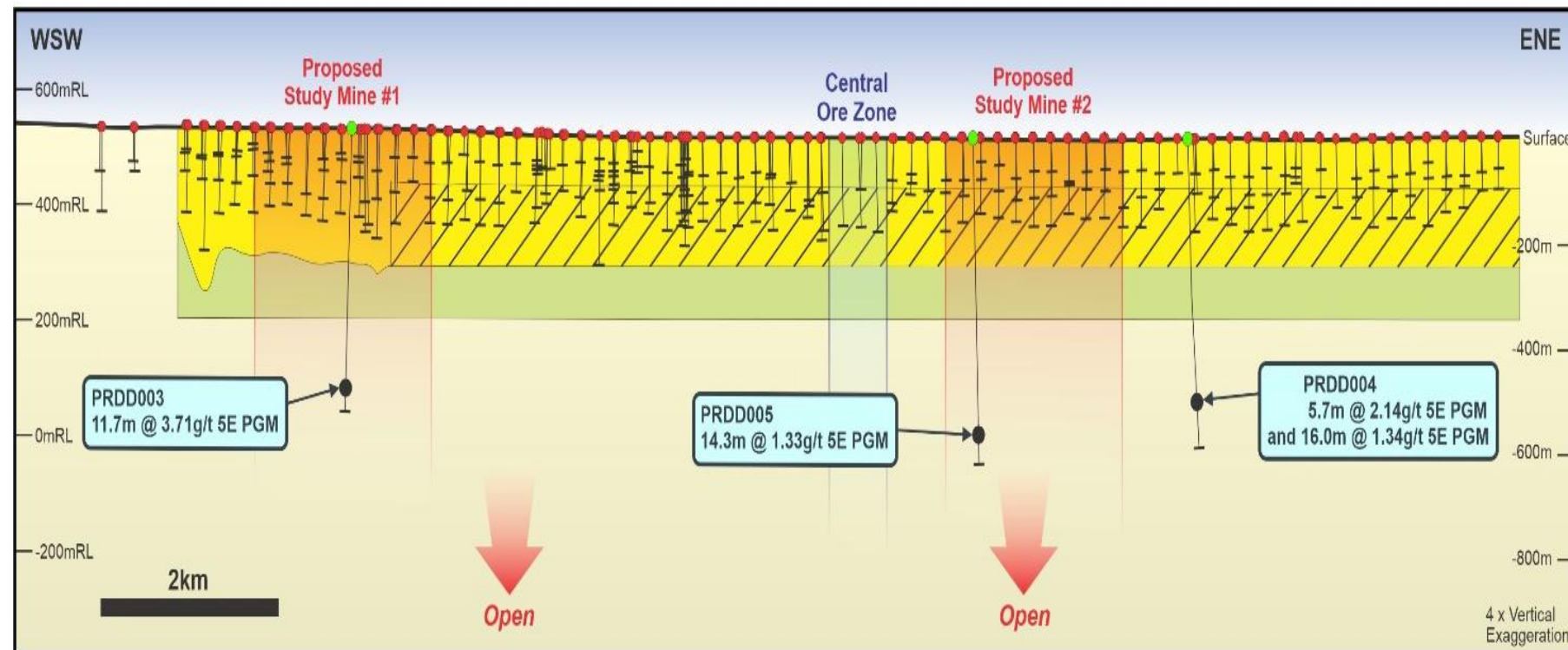
Growth Potential Beyond 250m Depth

- Drilled to 500m and remains open at depth.
- Geophysical (Aeromagnetic) confirms >2km depth potential.

Significant Resource with Upside Potential at Depth



Consistency in drill results highlights continuity of PGM mineralisation at depth



Deep drill hole PRDD003¹

11.7m @ 3.71g/t 5E PGM incl:

- 1.4m @ 11.58g/t 5E PGM (0.36g/t Rh and 0.18g/t Ir) from 666.7m
- 2.2m @ 9.53g/t 5E PGM (0.32g/t Rh and 0.15g/t Ir) from 669.8m

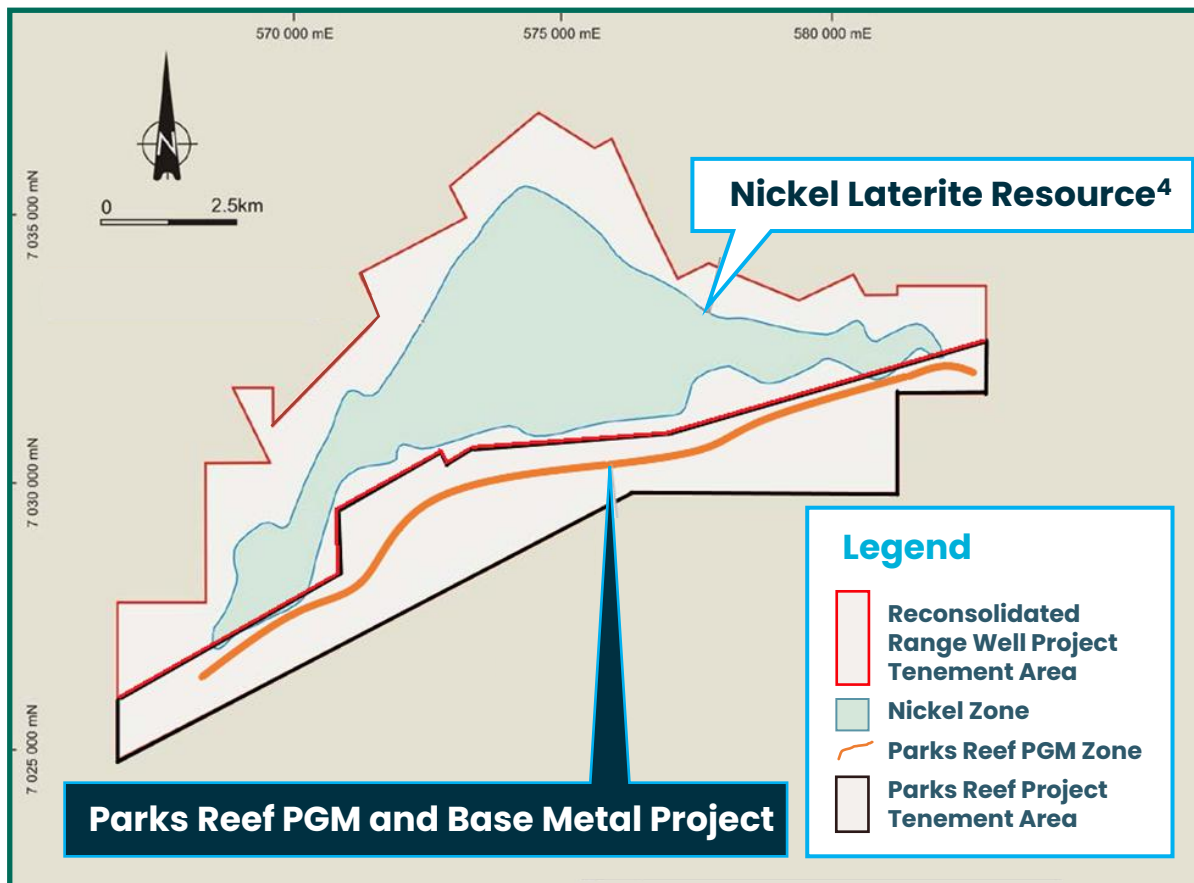
Interpretive geology of deep drillhole PRDD003 cross section¹

1. Refer to ASX announcement dated 20 April 2022.

Adjacent Range Well Ni Laterite Project adds Optionality



EV Nickel transaction enabled reconsolidation of Oxide¹ and Sulphide Rights² on Podium's tenements, expanding land holding by ~165% and adding Ni optionality to POD's future



Parks Reef Project

PGM and Base Metals resource³.

183Mt PGM Zone Resource contains 7.6Moz 5E PGMs plus gold and base metals of (103kt Cu, 143kt Ni and 27kt Co).

60Mt Copper-Gold Zone Resource contains 140kt Cu, 260koz Au, 60kt Ni and 11kt Co.

Range Well Project

Nickel laterite resource⁴.

EV Nickel mineral resource⁴ of 350Mt at 0.64% Nickel for 2.22Mt Ni.

Contains⁴ 0.64% Ni, 0.042% Co, 20% Fe, 3.69% Mg, 23.3% Si, 1.31% Cr, 0.46% Ca and 0.17% Mn.

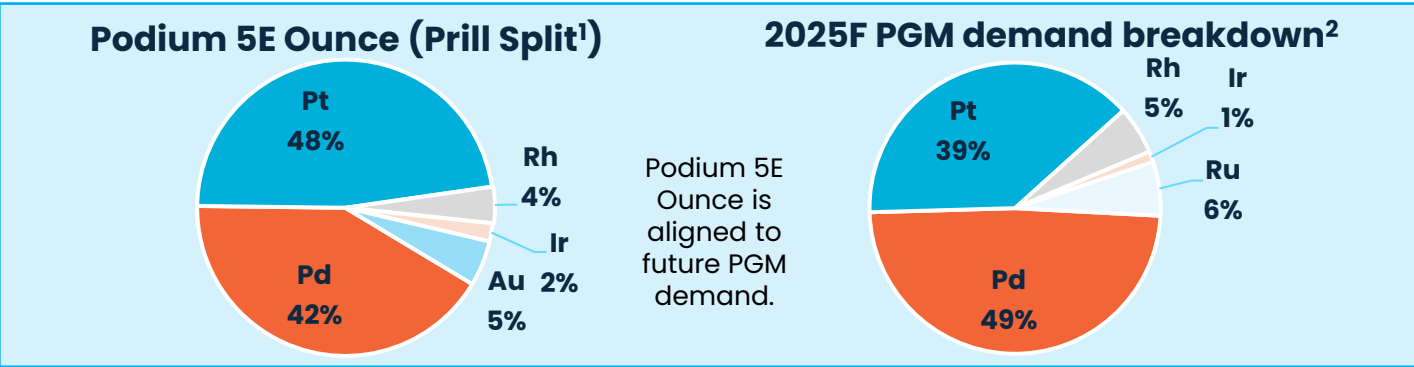
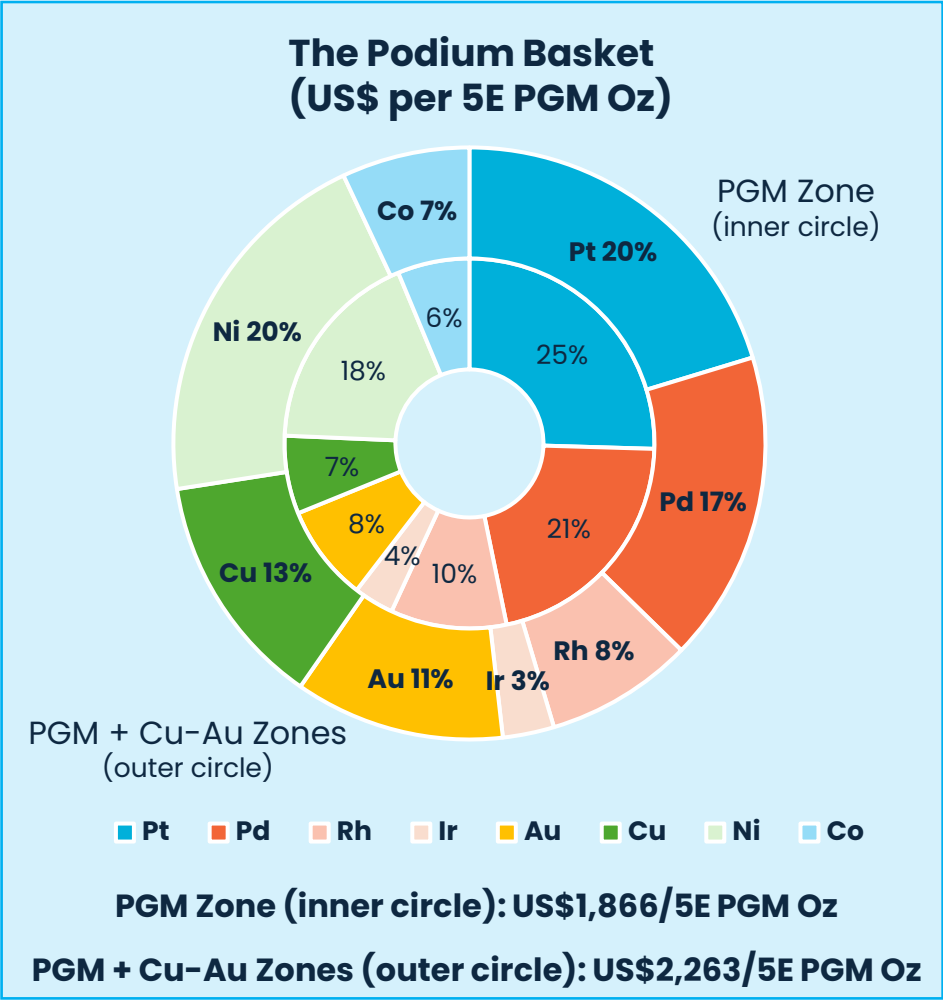
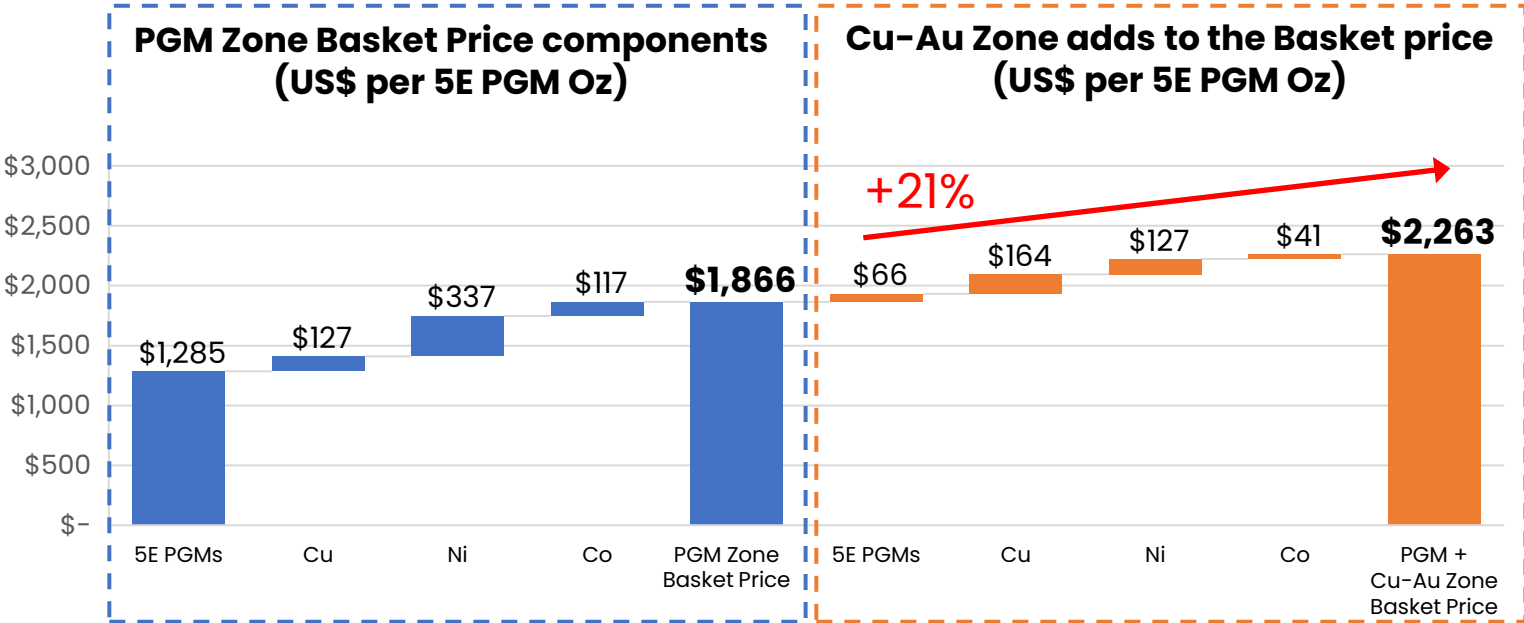
Contiguous projects, located on Podium's tenements, offers substantial synergy benefits.

1. EV Nickel owned Oxide Mining Rights. 2. Podium owns Tenement Package and previously owned the Sulphide Rights only. 3. Refer to ASX announcement dated 3 April 2024 and 19 May 2025. 4. The Mineral Resource estimate for the Range Well Project as at November 2022 under the JORC Code 2012 was previously received by EV Nickel. Podium has not independently validated the Mineral Resource estimate and as a result Podium is not to be regarded as reporting, adopting or endorsing the estimate. It is possible that the Mineral Resource estimate materially changes following evaluation work by Podium. Investors are cautioned not to place reliance on the Mineral Resource estimate in connection with investment decisions.

Copper-Gold Zone adds further value



Impact of Cu-Au Zone on 'The Podium Basket'

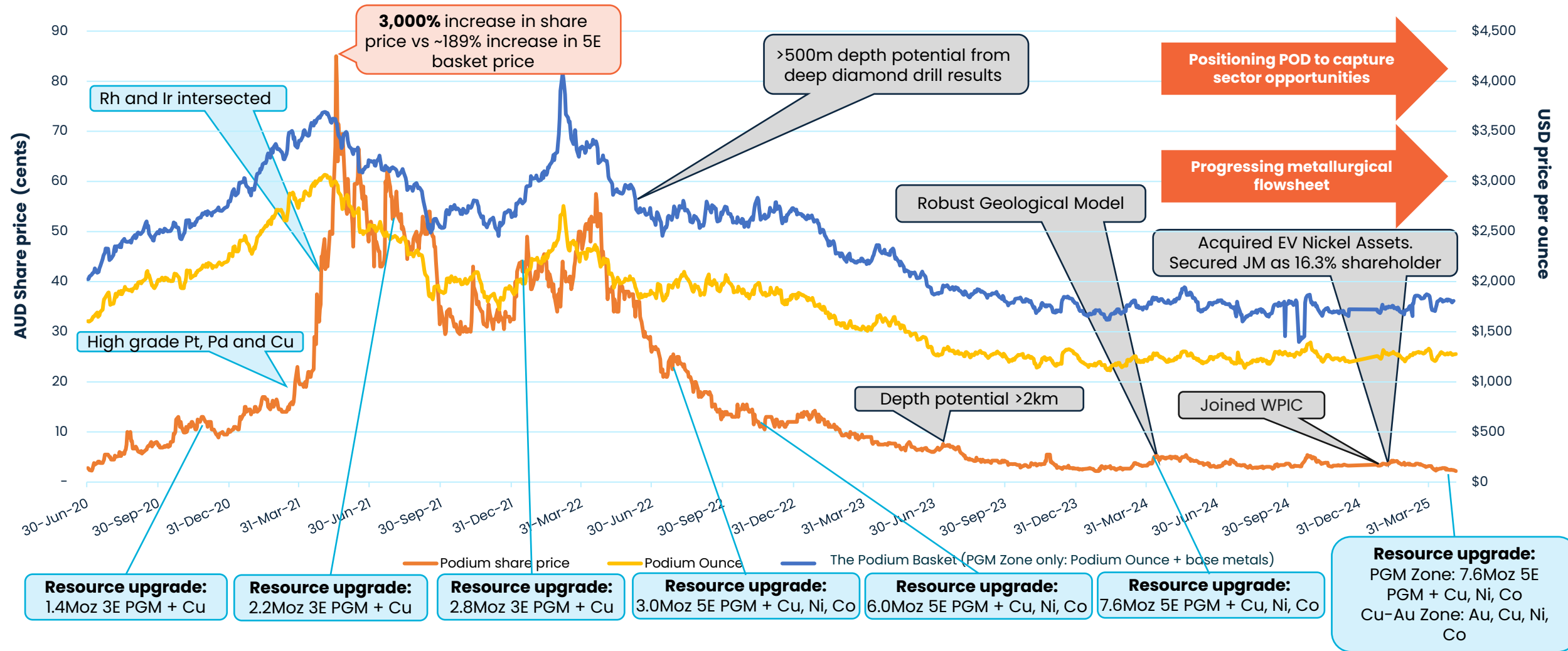


Notes: 1. Prill split indicates the relative proportions of various 5E Metals from the PGM Zone contained in a tonne of Parks Reef ore. 2. Johnson Matthey PGM Market Report May 2025. **Basket Price References:** The Podium Basket prices are based on the April 2024 PGM Zone and May 2025 Cu-Au Zone Mineral Resource Estimates and expressed in US\$ per 5E PGM Oz. PGM Zone weighted 48% Pt, 42% Pd, 3.5% Rh, 1.5% Ir and 5% Au per 5E PGM ounce + (103kt Cu + 143ktNi + 27kt Co) per 5E PGM ounce. Combined PGM and Copper-Gold zone weighted 47% Pt, 41% Pd, 3% Rh, 2% Ir and 8% Au per 5E PGM ounce + (243kt Cu + 203ktNi + 38kt Co) per 5E PGM ounce. **Pricing data** as at 29 April 2025 from LME: Pt, Pd, Cu, Ni, Co; Kitco: Au; Johnson Matthey: Rh and Ir. Please refer to slide 2, Cautionary Statement. All numbers are subject to rounding.

Consistently adding underlying value through the cycle



Through exploration success and project advancement



Note 1: The Podium Ounce and Basket price: for the entire period displayed, prices are based on the PGM Zone and ASX announcement dated 3 April 2024 and weighted 48% Pt, 42% Pd, 3.5% Rh, 1.5% Ir and 5.0% Au.
Note 2: All prices sourced from IRESS, except Ir – sourced from Johnson Matthey. Note 3: Subject to rounding.

PGM Market overview

PGMs have unique properties and are critical to a variety of uses

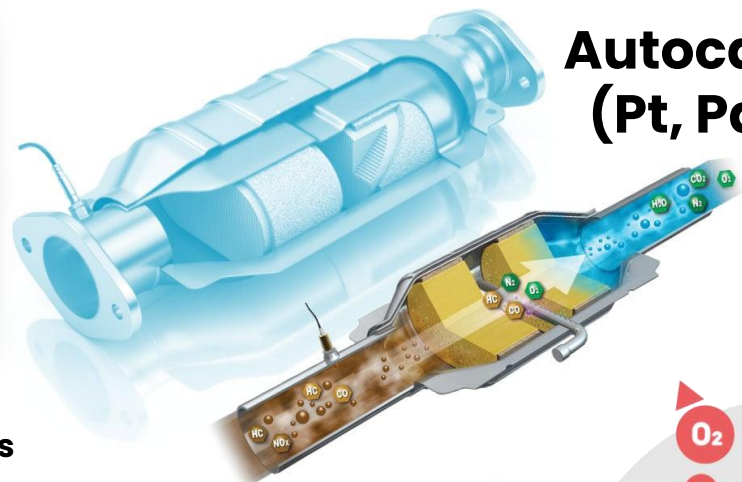


PGMs enhance our Daily Lives

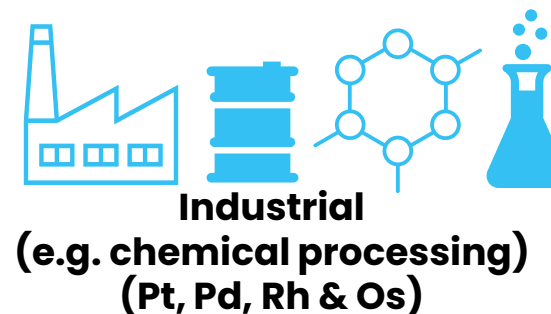


PGMs critical to transportation decarbonisation, industrial, investment, hydrogen

44 Ru ruthenium	45 Rh rhodium	46 Pd palladium
76 Os osmium	77 Ir iridium	78 Pt platinum

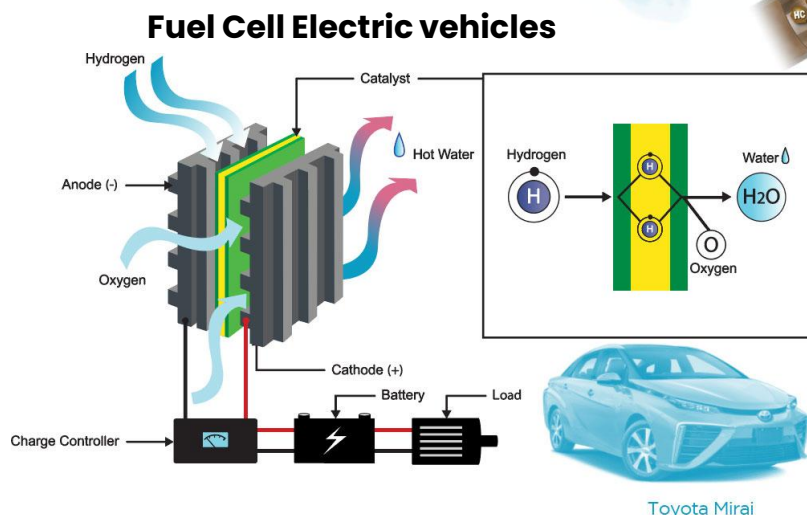


**Autocatalysts
(Pt, Pd & Rh)**



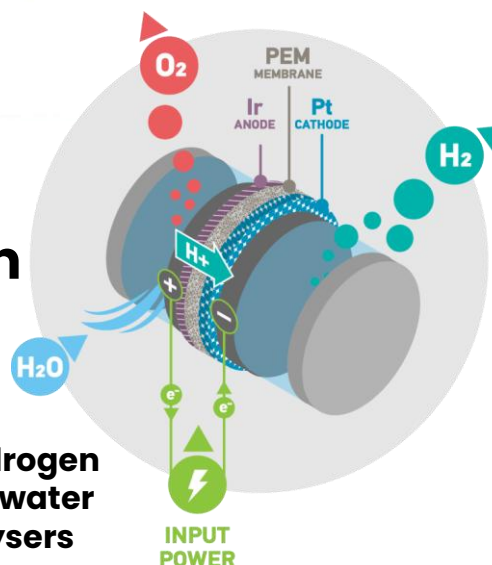
**Industrial
(e.g. chemical processing)
(Pt, Pd, Rh & Os)**

**Investment &
Jewellery
(Pt & Pd)**



**Hydrogen
(Pt & Ir)**

**Green hydrogen
from PEM water
electrolysers**



Medical treatment & Devices (Pt) Dentistry (Pt & Pd)



**Electronics
(Pt & Pd)**



**Glass/fiberglass
(Pt & Rh)**



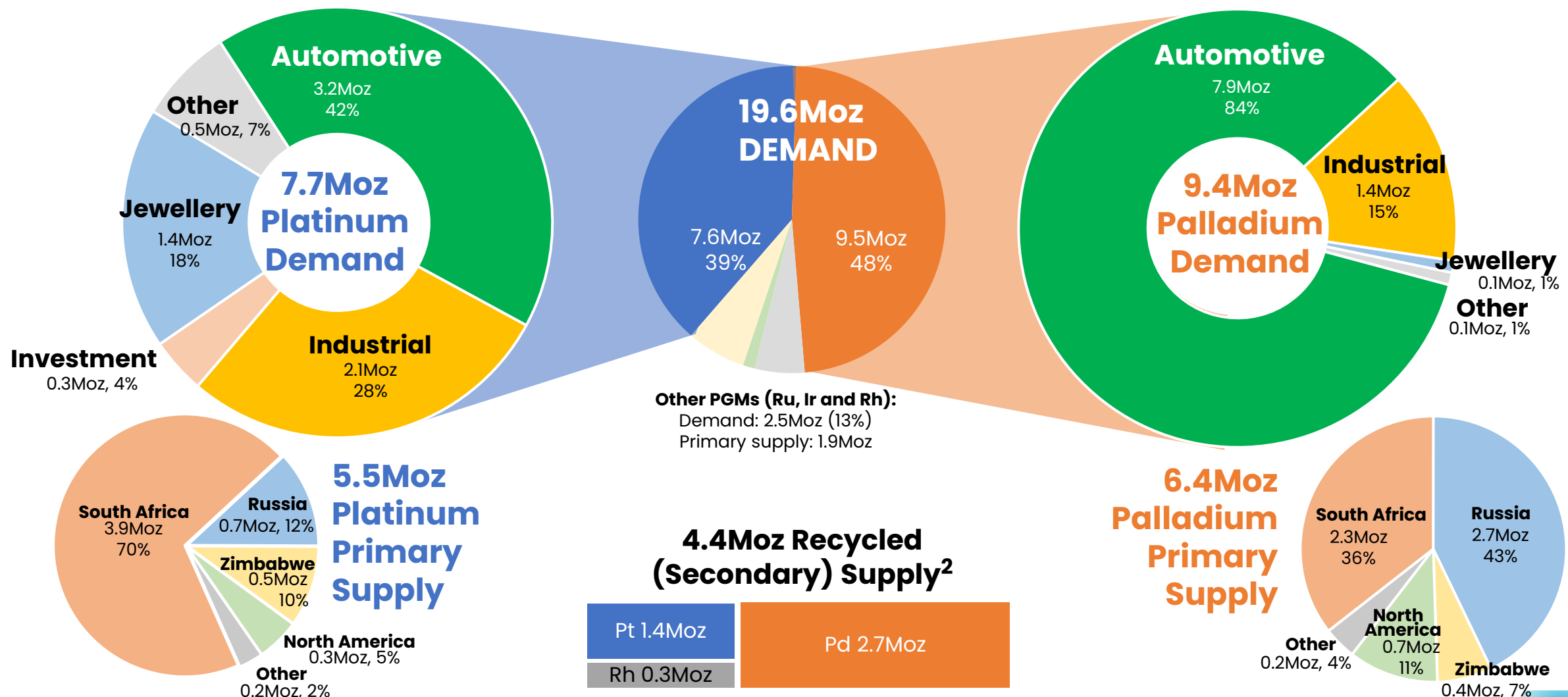
Fertilisers (Pt)

IPA¹ estimates that 25% of all goods either contain PGMs, or PGMs played a role in their manufacture

2025(f) PGM Market Overview



Third year of sustained net deficits forecast for key PGMs. Southern Africa & Russia supply 89%.



1. Demand and Supply figures refer to the 2025 forecast from the Johnson Matthey PGM Market Report May 2025 and are subject to rounding.
2. Secondary Supply sourced by The Platinum Standard 2025 – SFA Oxford 3. Platinum (Pt), palladium (Pd), rhodium (Rh), iridium (Ir), Ruthenium (Ru).

PGM Market Update – Positive Supply-Demand trends



PGM sector transforming, underpinned by robust demand and contracting supply, creating persistent structural deficits

Supply decline remains a prominent theme, with risk to the downside:



Mined supply eroding, and under pressure:

- 25-40% of South African supply operating below cash cost thresholds.
- 2025 South African supply lowest in 5 years:
 - Platinum supply has declined 500Koz p.a. since 2020.
 - Palladium supply down 400Koz p.a. since 2020.
- Mining complex experiencing grade depletion, depth extension, aging infrastructure, and historic under-investment.



Recycle supply weaker than expected, and failing to rebound:

- End-of-life of vehicles extending.
- Weak prices not enticing recycling.



Demand outlook positive and resilient:

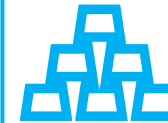


Automotive demand resilient and outperforming expectations:

- Original forecasts of aggressive Battery-Electric Vehicle (BEV) penetration and erosion of Internal Combustion Engine (ICE) market has not materialised.
- Hybrid Vehicle technology development is rapidly advancing, and the range of options is expanding:
 - Gaining market share.
 - Hybrid's PGM intensity is an important source of PGM demand growth.
- Increasing emissions standards driving higher PGM loadings.
- RoW offering growth opportunities for ICE variants.



Resurgence of China jewellery demand driving +5% forecast increase in global jewellery growth in 2025.



Robust investment demand continues, bolstered by strong Bar and Coin sales led by China.



Hydrogen Economy offers long-term demand outlook for Pt and Ir.

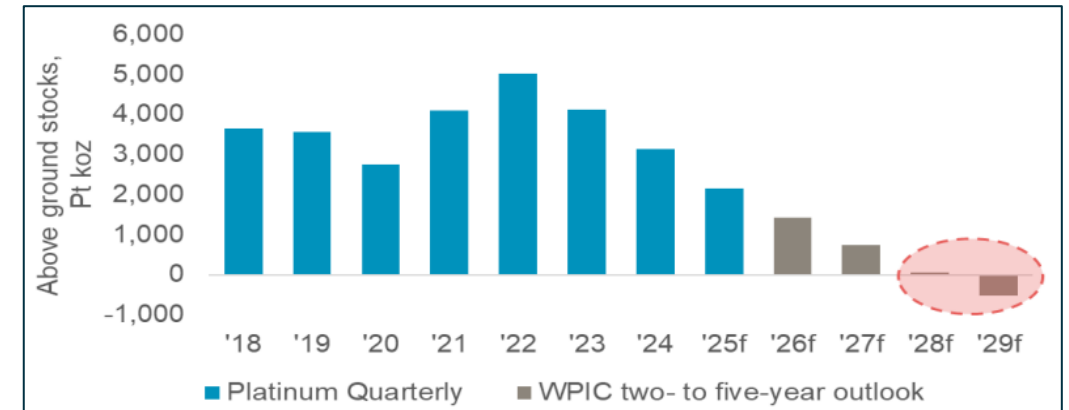
PGM Market Tightness



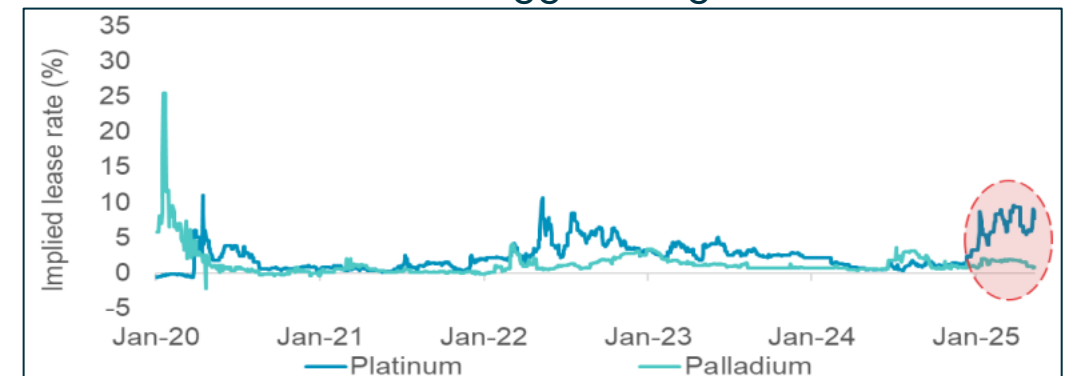
Leading indicators show PGM market tightness

- Key PGMS in **third year of deficit**:
 - Platinum 2025(f) = 966Koz deficit (~12.5% of annual demand).
 - Structural deficits likely to persist.
- Large consecutive deficits over the last 3 years have depleted above-ground-stocks (AGS).
 - Platinum AGS forecast to represent ~3 months of demand cover by the end of 2025.
- Increasing lease rates, forward curve in backwardation, and declining AGS are leading indicators of market tightness:
 - Elevated lease rates are attractive and stimulating platinum liquidity for now.
- Several factors pointing to a positive outlook for PGM prices.

Consecutive market deficits will reduce platinum AGS¹



Elevated lease rates suggest a tight PGM market¹



1. Refer WPIC Platinum Quarterly presentation Q1 2025 dated 19 May 2025.

Metallurgical Flowsheet Focus

1. Flotation Performance Improvement.
2. Waste Rejection and Upgrade.
3. Continued Development of a Low-risk Metallurgical Flowsheet.



Developing a float circuit to maximise performance



Focus on key performance drivers to deliver a high-grade PGM concentrate

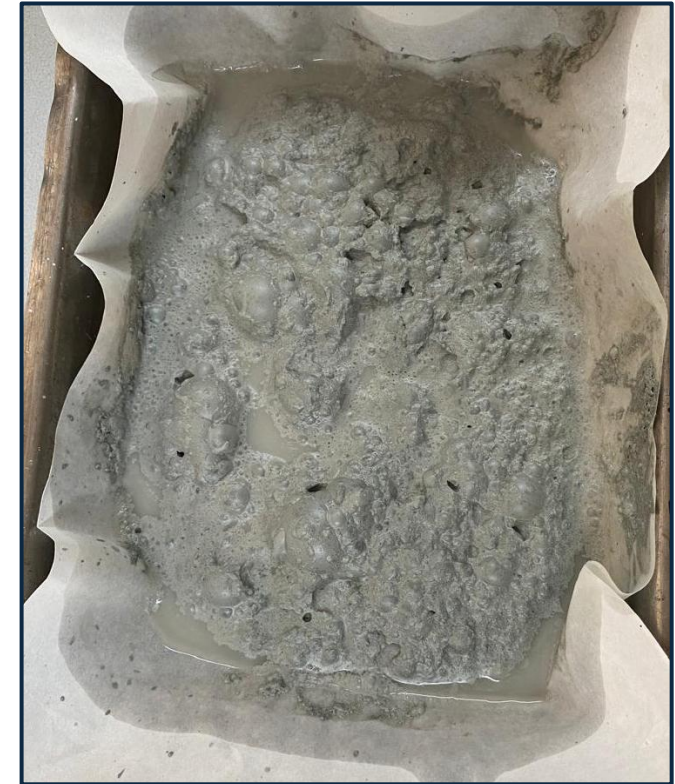
Key Driver	Target Outcomes
Recovery	Target PGM recoveries >70%.
Mass Pull	Minimise (<5%) mass reporting to the concentrate (downstream benefits).
Upgrade ratio	Maximise PGMs in the concentrate (40x to 50x upgrade).

Performance levers:

- Fundamentals: head grade and mineralogy.
- Reagents: bespoke reagent schemes tailored to Parks Reef mineralogy.
- Physical variables: ore feed grind sizes; flotation pulp densities, aeration; agitation; milling and particle size; residence time.
- Circuit design and layout.



Typical Flotation test producing Rougher concentrate



Rougher concentrate from laboratory flotation test

Flotation performance is the key driver of Parks Reef Project economics

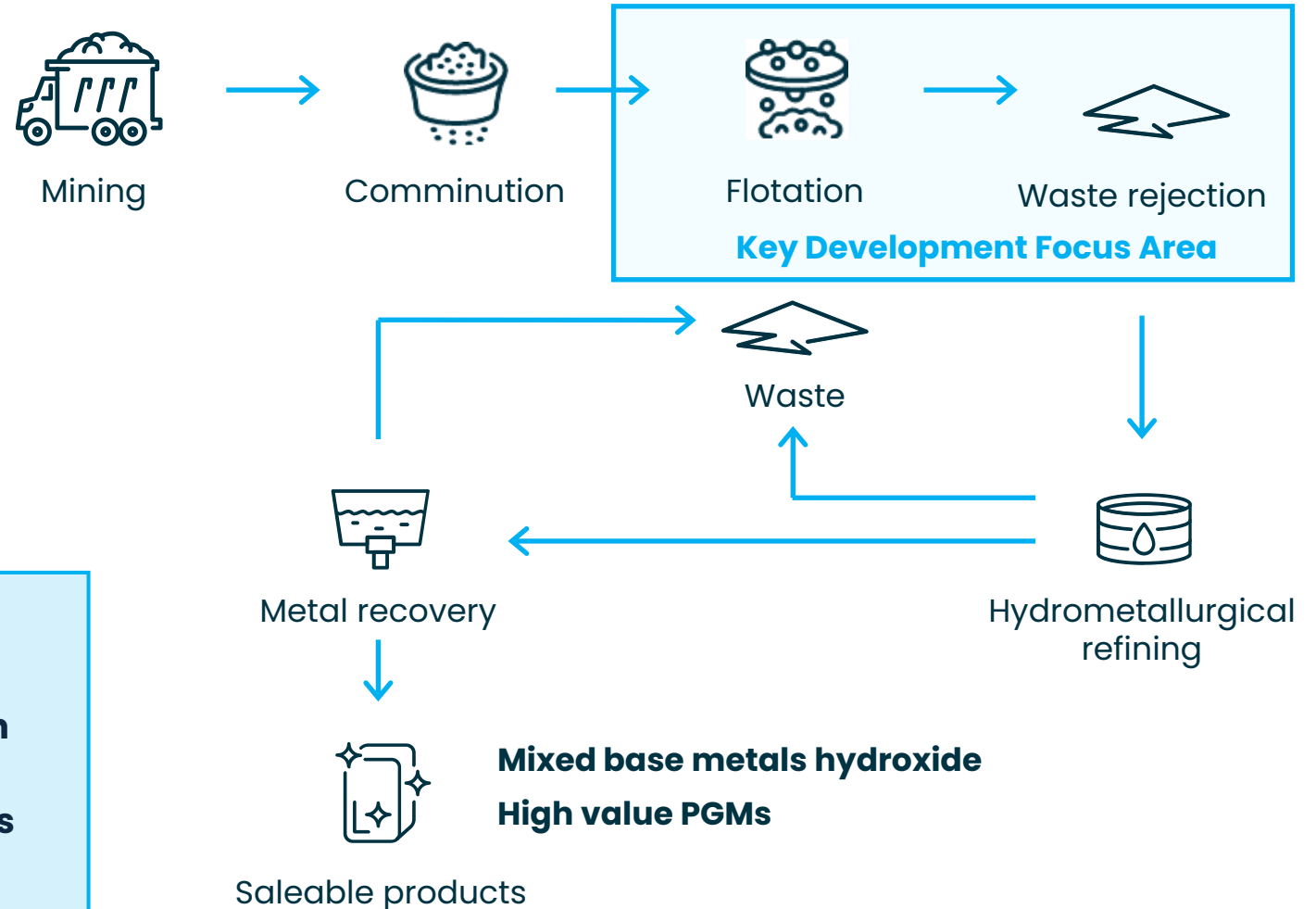
Developing an Integrated Metallurgical Flowsheet



Targeting production of high value, saleable, PGM and base metal products

Current Development Focus:

- Mineralogy and flotation test work program is advancing our understanding of float performance under a range of test conditions.
- Current focus on waste rejection to upgrade the concentrate PGM feed grade to the downstream refining circuit.



Incorporating proven processing technologies to process Parks Reef sulphide ore and extract the 8 payable metals.

Optionality to monetise through various established routes

Strategic Proposition

Building an Australian PGM Producer



Project Development Workstreams



Critical focus areas are all advancing



Metallurgical Drilling

Diamond drilling campaign of bulk and high-grade sections to provide core for metallurgical test work on fresh ore.

Cu-Au Zone confirmed and new Resource declared.



Targeted flotation performance improvements

Fresh ore bench scale flotation test work designed to achieve specific, well-defined, performance targets for metals recovery at defined mass pull and concentrate upgrade ratios.

Recovery and mass pull demonstrated for bulk ore.

Test work now targeting waste rejection and grade improvement.



High-grade H/W and F/W ore

Build understanding of high-grade ore mineralogy. Evaluate flotation performance of high-grade H/W and F/W ore in flotation circuit.

Mineralogy adding significant value to test program.

H/W tests ongoing.



Enhance flotation circuit

Translate float test work into circuit design optimisation and enhancements for integration into the downstream flowsheet.

Sophisticated flotation flowsheet in development.

Waste rejection circuits to follow.



Production model

Integration of project and technical direction from expert group for review and update of the production model and project commercialisation strategy.

Process modelling guiding test direction in real time.



Strategic Positioning

Continue to progress opportunities for technical co-operation and commercial partnerships, and expand opportunities for engagement across PGM sector.

WPIC membership.

Podium Investment Proposition

1. Parks Reef Project advancement.
2. Strategically position Podium for PGM price recovery.
3. Build business resilience.



Podium's Investment Proposition



A project of size, scale, and very real mineral resource growth potential

- Existing **7.6Moz 5E** in Resource has **significant growth potential at depth**, with an updated **Cu-Au Zone materially** adding to the **already sizeable contained basket value**.
- **Granted Mining licences** and **native title agreements in place**.
- Basket of **8 Payable Metals** highly leveraged to robust demand for **automotive, industrial** and **investment**, with upside from **green hydrogen**, in a **supply constrained** environment.
- Developing a metallurgical process targeting production of **high-grade, high value, saleable, PGM and base metal hydroxide products**.

Strong PGM fundamentals: resilient demand and **declining supply** creating deepening and **sustained structural deficits**. Decreasing surface stocks and increasing lease rates reflect market tightening.

Experienced and connected team, aligned to Shareholder outcomes, with **deep industry relationships** and supported by leading **PGM experts**.

A **clear strategy to sensibly advance the Parks Reef Project**, underpinned by IP and market knowledge, and progress towards an **integrated processing route for the 8 metals in the Podium Basket**.

Well placed to **deliver Project and growth upside**, positioned for **PGM Price recovery**, and **driving sector opportunities**.

Rights Issue and Indicative Timetable



Key Terms	Details
Funds	\$2.61 million (before costs)
Issue price	2.3 cents per share
Type	1 share for every 6 shares held Non-renounceable Rights Issue
Number of new shares	~113.6m shares (rank equally with existing ordinary shares)
Attaching options (existing listed PODOA)	<ul style="list-style-type: none"> 1 option for 2 New shares placed. Exercisable at 6 cents. Expiry 22 Dec 2026.
TERP	3.5 cents
Discount	<ul style="list-style-type: none"> 12.8% discount to the 15-day volume weighted average price of 2.64 cents. 34.3% discount to TERP.
Joint Lead Managers and Corporate Advisors	Leeuwin Wealth Pty Ltd Cumulus Wealth Pty Ltd
Underwriter	Leeuwin Wealth Pty Ltd

Indicative Timetable	Date (and time if relevant)
Record Date	5.00pm (AWST) Monday 2 June 2025
Opening Date	9.00am (AWST) Thursday 5 June 2025
Closing Date	5.00pm (AWST) Tuesday 17 June 2025
Results Announcement	Tuesday 24 June 2025
Issue Date	Tuesday 24 June 2025
Quotation of new Shares on ASX	Wednesday 25 June 2025

This timetable is indicative only and subject to change. Subject to the Corporations Act and the ASX Listing Rules, the Directors of the Company reserve the right to vary these dates, including the closing date of the Entitlement Offer, without prior 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, application money will be returned without interest.

Use of Funds and Pro-forma Capitalisation



Use of Funds

Project Activities	Details	Amount
Metallurgical work	Advancing bench scale test work on fresh ore, focusing on enhancing the performance of the flotation process, optimising the rejection of unwanted gangue, and improving the grades of the PGMs and base metals in the concentrate feed to Podium's proposed downstream metallurgical circuit.	\$1.14m
Tenement costs	Podium site inspection and maintenance, tenement rent, shire rates, access costs, rehabilitation, reporting and labour.	\$1.04m
Offer costs	Costs associated with the Offer.	\$0.43m
Total Use of Funds		\$2.61m

Pro-forma Capitalisation

Pro-forma Capitalisation	Number of Shares
Shares on Issue	681.4m
New Shares under Entitlement Offer	113.6m
Total shares on issue post Offer	795.0m

Pro-forma Capitalisation	Number of Options
Options on Issue	161.5m
New Options under Entitlement Offer	128.6m
Total Options on issue post Offer	290.0m



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Appendix – Mineral Resource Estimate



Inferred Mineral Resource Estimate

PGM Zone Inferred 183Mt Resource¹	Pt	Pd	Rh	Ir	Au	5E PGM	Cu	Ni	Co
Grade	0.62g/t	0.55g/t	0.05g/t	0.02g/t	0.06g/t	1.30g/t	0.06%	0.08%	0.015%
Metal	3.7Moz	3.2Moz	0.3Moz	0.1Moz	0.4Moz	7.6Moz	103kt	143kt	27kt
Copper-Gold Zone Inferred 60Mt Resource²	Pt	Pd	Rh	Ir	Au	5E PGM	Cu	Ni	Co
Grade	–	–	–	–	0.13g/t	0.13g/t	0.23%	0.01%	0.020%
Metal	–	–	–	–	0.3Moz	0.3Moz	140kt	60kt	11kt
Total Metal	3.7Moz	3.2Moz	0.3Moz	0.1Moz	0.7Moz	7.9Moz	243kt	203kt	38kt

(i) Note small discrepancies may occur due to rounding.

(ii) PGM Zone cut-off grade nominally $\geq 0.5\text{g/t}$ 5E PGM; 5E PGM refers to Platinum (Pt) + Palladium (Pd) + Rhodium (Rh) + Iridium (Ir) + Gold (Au) expressed in units g/t.

(iii) Copper-Gold Zone cut-off grade nominally $\geq 0.1\%$ Copper