



Podium Minerals Limited

ABN: 84 009 200 079

ASX Ord Shares: POD

ASX Options: PODO

Chief Executive Officer

Tom Stynes

Directors

Clayton Dodd
Non-Executive Chairman

Russell Thomson
Executive Director & CFO

Roberto Castro
Non-Executive Director

Peter Gilmour
Non-Executive Director

Grant Osborne
Non-Executive Director

Company Secretary

Russell Thomson

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ASX Announcement

30 July 2018

Quarterly Activities Report for the period ending 30 June 2018

The Board of Podium Minerals Limited ('Podium' or the 'Company') is pleased to provide the following report on progress achieved during the June quarter.

Following Podium's capital raising and admission to the ASX on 27 February 2018 the Company rapidly mobilised and has now successfully completed its maiden drilling program.

Podium is currently working towards release of a maiden JORC compliant platinum group metal (PGM) resource in Parks Reef.

Highlights:

- Maiden drilling program successfully completed including 3,018m RC resource drilling over 2.2km of the identified 15km strike length of Parks Reef; with
- **Significant PGM intercepts in 33 of 34 drilled holes** with deeper drilling delivering:
 - **9m @ 2.66g/t 3E PGM1** from 121m in hole PRRC026
 - **19m @ 1.74g/t 3E PGM** from 80m in hole PRRC030
 - an **exceptional high grade sub-layer of 3m @ 5.70g/t 3E PGM** from 127m in hole PRRC026
- Base metal assays identified a distinctive horizon of base metal and gold enrichment in the hanging wall immediately above the main PGM horizon in Parks Reef including:
 - **9m @ 0.36% Cu, 0.12% Ni and 0.20g/t Au** from 14m in hole PRRC004
 - **13m @ 0.24% Cu, 0.12% Ni and 0.15g/t Au** from 146m in holes PRRC025
- Amendments to Mining Rights Deed provides ownership of the mining rights for all PGMs, gold and base metals within both the oxide and sulphide zones of Parks Reef by Podium
- Commencement of metallurgical testwork and resource estimation
- At the end of the quarter the Company held \$2.4m cash on hand

Deeper drilling shows thick PGM mineralisation in Parks Reef open at depth

Podium completed the second phase of its maiden drilling program comprising 12 holes for 1,632m of RC drilling with a maximum hole depth of 186m (refer ASX announcement dated 17 May 2018).

The holes were positioned below the first phase of drilling (refer ASX announcements dated 13 April 2018 and 27 April 2018) for a total of 3,018m RC drilling in 34 holes along approximately 2.2km at the western end of the identified 15km strike length of Parks Reef.

The drill results showed the uniform and continuous nature of thick mineralisation along strike, as seen in the first phase drilling results, extends and remains open at depth with significant PGM intercepts in 33 of the 34 drill holes.

High grade sub-layering above 2g/t 3E PGM and minimum width of 3m continued to be observed in the deeper drill holes with an exceptional result of 3m @ 5.70g/t 3E PGM from 127m recorded in hole PRRC026.

Base metal assay results extend mineralised widths in Parks Reef

Samples from selected drill holes were re-assayed for base metals and other elements including copper, nickel and cobalt (refer ASX announcement dated 19 June 2018).

¹ 3E PGM refers to platinum (Pt) plus palladium (Pd) plus gold (Au) expressed in units of g/t

A distinctive horizon of base metal and gold enrichment has been identified in the hanging wall immediately above the main PGM horizon in Parks Reef with:

- **9m @ 0.33% Cu, 0.14% Ni and 0.19g/t Au** from 11m in hole PRRC002
- **9m @ 0.36% Cu, 0.12% Ni and 0.20g/t Au** from 14m in hole PRRC004
- **10m @ 0.24% Cu, 0.11% Ni and 0.14g/t Au** from 67m in holes PRRC023
- **13m @ 0.24% Cu, 0.12% Ni and 0.15g/t Au** from 146m in holes PRRC025

This layer would be mined in any open pit operation targeting the PGM horizon potentially generating significant base metal and gold revenue.

An HQ3 diamond core hole twinning RC hole PRRC023 shows visible disseminated sulphides, including chalcopyrite and pentlandite, within this horizon.

The main PGM horizon is also shown to include minor amounts of rhodium and base metals with copper and gold from the hanging wall horizon extending into the upper layer of the PGM horizon.



Figure 1 - Diamond drill core from 72.3m in hole PRDD002 which twins PRRC023

Amendments to Mining Rights Deed (refer ASX announcement dated 19 June 2018)

Podium agreed amendments to the Mining Rights Deed with EV Metals Group plc (EVM) who own the oxide mining rights within Podium's Western Australian tenements (for further information on the oxide mining rights see the Company's IPO prospectus released to ASX on 27 February 2018).

The amendments modify the definition of Oxide Minerals to exclude all sulphide minerals and all gold, silver and base metals (excluding Chromium) associated with PGMs unless they exist within the currently defined oxide resources held by EVM. These amendments are positive as they provide for ownership of the mining rights for all PGMs, gold and base metals within both the oxide and sulphide zones of Parks Reef by Podium.

Ongoing activity

Podium is currently undertaking bench scale metallurgical testwork and resource estimation work for the PGM horizon in Parks Reef. Podium additionally plans to complete further base metal assays and analysis with an objective of extending the resource to include the hanging wall horizon.

Results from these activities are anticipated in the September quarter and Podium will provide ongoing guidance of its activities and strategy as it pursues its objective of rapidly advancing to development stage.

Figure 2 - Location map of drill program

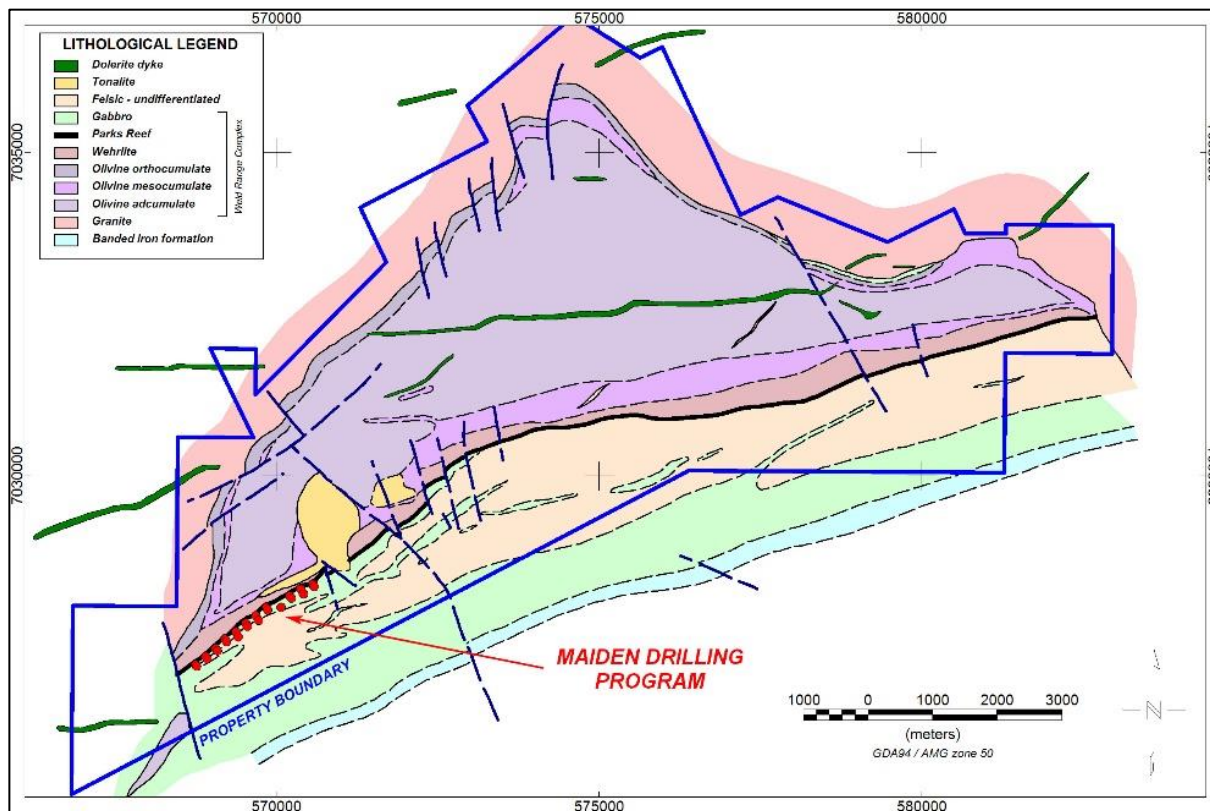


Figure 3 - Maiden drilling program plan and long section

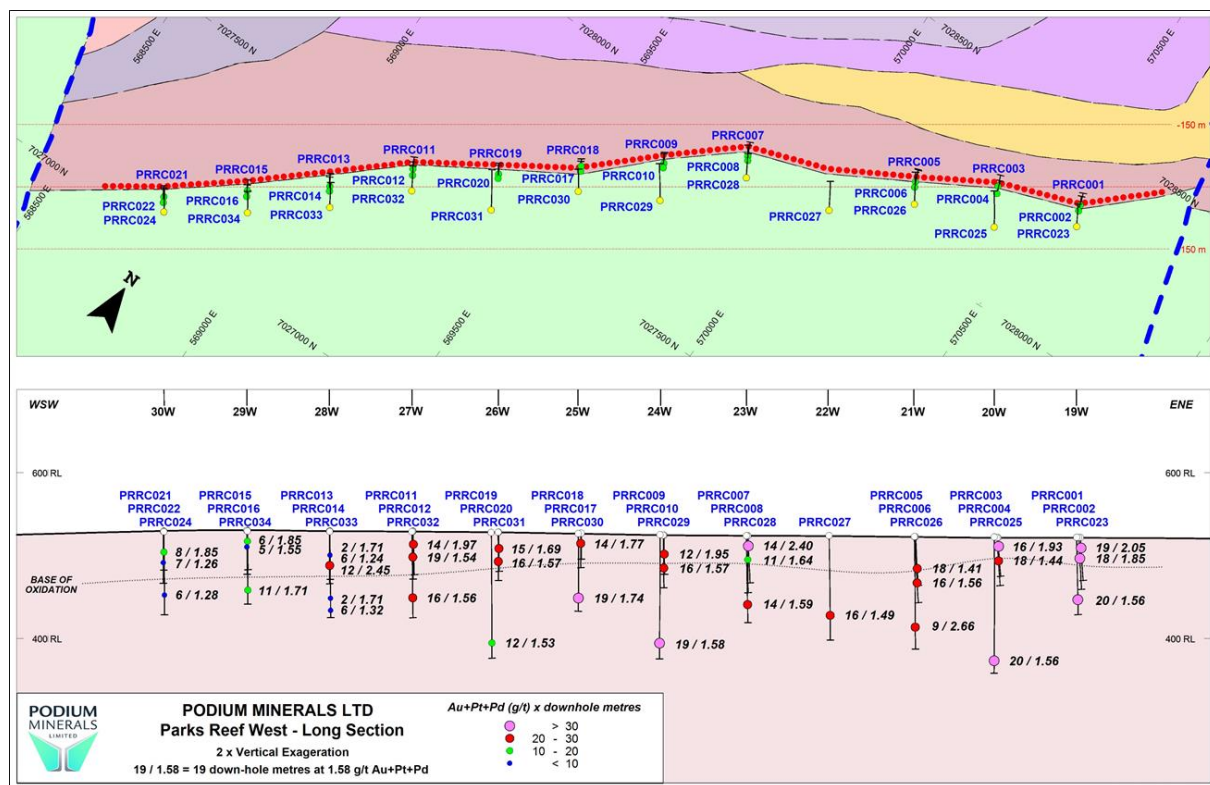
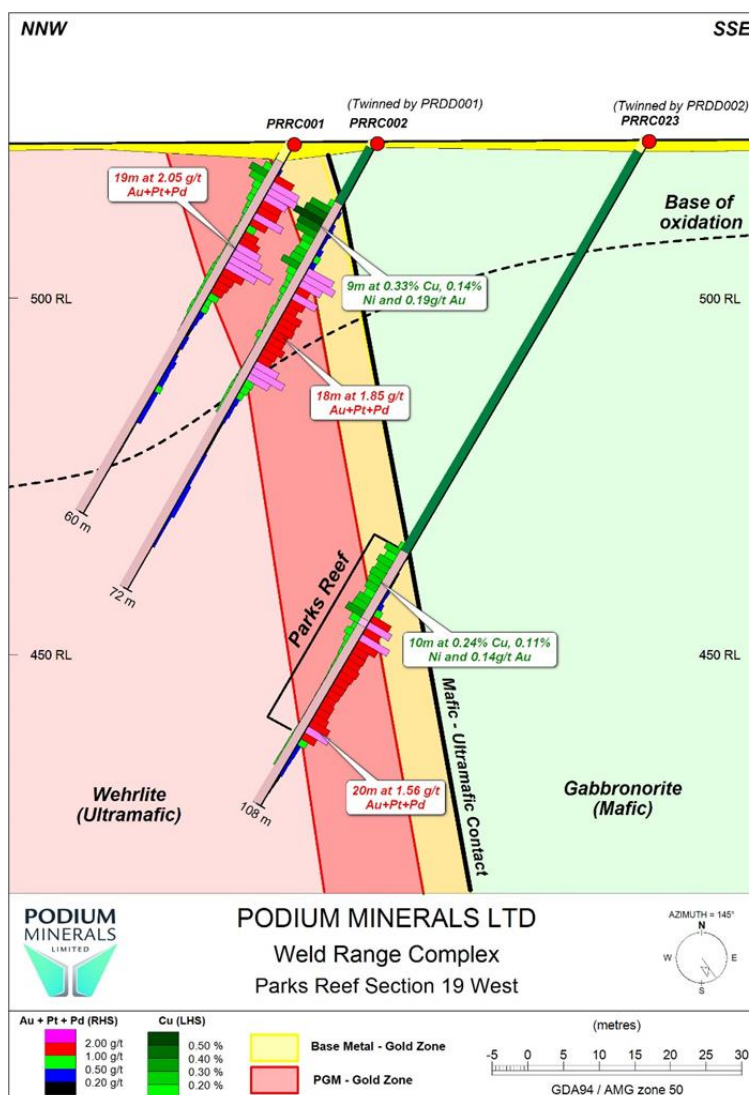


Figure 4 - Section on drill line 19W



CORPORATE

Capital Structure

At 30 June 2018 the Company has the following securities on issue:

- 94,514,967 ordinary shares
- 68,105,000 quoted options exercisable at 20c each and expiring on 28 August 2020
- 2,000,000 unquoted options exercisable at 20c and expiring on 21 February 2021
- 9,000,000 performance rights

These securities do not include 1,150,000 new ordinary shares which were included in the Appendix 3B released to the market 6 July 2017.

Cash on Hand

At 30 June 2018 Podium held \$2.42m cash on hand. Further details can be found in the Appendix 5B released with this announcement.

– ENDS –

For further information, please contact:

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Compliance Statement

Information in this announcement which relates to exploration results has been extracted from the following ASX announcements which include further details and supporting JORC Reporting Tables. The Company confirms that it is not aware of any new information or data that materially affects this information.

- Initial drill results show significant PGM intercepts: 13 April 2018
- Drill results show continuity of thick PGM mineralisation with high grade sub-layering: 27 April 2018
- Deeper drilling shows thick PGM mineralisation in Parks Reef open at depth: 17 May 2018
- Base metal assay results extend mineralised widths in Parks Reef: 19 June 2018

These announcements are available on the Company's website at: www.podiumminerals.com.au

Drill Results

The Company wishes to highlight that drilling results tables annexed to ASX announcements released 27 April 2018 and 17 May 2018 included data incorrectly ordered in the 'Interval', 'From' and 'To' columns. The drilling results are correctly quoted within the body of the announcements however to clarify the results the full set of 3E PGM (Pt + Pd + Au) RC drill results in Parks Reef from Podium's maiden drilling program is shown correctly in the following table:

RC Drill Results – amended results from ASX announcements dated 27 April 2018 and 17 May 2018

Hole ID	Interval m	From m	To m	Pt g/t	Pd g/t	Au g/t	Pt+Pd+Au g/t
PRRC001	19	5	24	1.09	0.85	0.11	2.05
PRRC002	18	20	38	0.99	0.76	0.11	1.85
PRRC003	16	4	20	0.91	0.90	0.11	1.93
PRRC004	18	23	41	0.76	0.58	0.10	1.44
PRRC005	18	34	52	0.75	0.55	0.11	1.41
PRRC006	16	55	71	0.74	0.74	0.08	1.56
PRRC007	14	7	21	1.29	0.94	0.17	2.40
PRRC008	11	27	38	0.89	0.65	0.11	1.64
PRRC009	12	20	32	1.11	0.77	0.07	1.95
PRRC010	16	37	53	0.79	0.72	0.07	1.57
PRRC011	14	11	25	0.99	0.82	0.17	1.97
PRRC012	19	26	45	0.79	0.67	0.08	1.54
PRRC013	2	32	34	0.94	0.50	0.27	1.70
	6	43	49	0.58	0.64	0.02	1.24
PRRC014	12	41	53	1.36	0.82	0.27	2.45
PRRC015	6	12	18	1.02	0.71	0.13	1.85
PRRC016	5	20	25	0.93	0.57	0.05	1.55
PRRC017	14	7	21	0.99	0.70	0.08	1.77
PRRC018	1	4	5	0.25	0.79	0.03	1.06
PRRC019	15	15	30	0.86	0.67	0.16	1.69
PRRC020	16	32	48	0.86	0.66	0.05	1.57

Hole ID	Interval m	From m	To m	Pt g/t	Pd g/t	Au g/t	Pt+Pd+Au g/t
PRRC021	8	25	33	1.29	0.50	0.06	1.85
PRRC022	7	40	47	0.77	0.48	0.01	1.26
PRRC023	20	77	97	0.78	0.70	0.08	1.56
PRRC024	6	84	90	0.69	0.56	0.02	1.28
PRRC025	20	159	179	0.75	0.71	0.11	1.56
PRRC026	9	121	130	1.60	0.87	0.20	2.66
PRRC027	16	102	118	0.71	0.71	0.07	1.49
PRRC028	14	88	102	0.78	0.73	0.08	1.59
PRRC029	19	142	161	0.75	0.76	0.07	1.58
PRRC030	19	80	99	0.79	0.74	0.20	1.74
PRRC031	12	152	164	0.74	0.69	0.10	1.53
PRRC032	16	84	100	0.76	0.76	0.04	1.56
PRRC033	2	92	94	0.98	0.36	0.37	1.71
	6	107	113	0.74	0.58	0.00	1.32
PRRC034	11	77	88	0.87	0.76	0.08	1.71

Tenement Schedule

Tenement	Name	Holder (100%)	Size	State	Renewal
M20/246-I	WRC	Podium Minerals Ltd	946.75 ha	WA	25-Oct-34
M51/434-I	WRC	Podium Minerals Ltd	211.35 ha	WA	13-Oct-34
M51/442-I	WRC	Podium Minerals Ltd	852.5 ha	WA	5-Oct-34
M51/443-I	WRC	Podium Minerals Ltd	683.85 ha	WA	13-Oct-34
M51/457-I	WRC	Podium Minerals Ltd	251.4 ha	WA	18-Feb-35
M51/481-I	WRC	Podium Minerals Ltd	786.9 ha	WA	9-Dec-35
M51/498-I	WRC	Podium Minerals Ltd	56.58 ha	WA	7-Mar-36
M51/719-I	WRC	Podium Minerals Ltd	755.8 ha	WA	23-Mar-19
M51/872-I	WRC	Podium Minerals Ltd	910.3 ha	WA	6-Mar-35
M51/873-I	WRC	Podium Minerals Ltd	590.55 ha	WA	6-Mar-35
M51/874-I	WRC	Podium Minerals Ltd	791.85 ha	WA	6-Mar-35
M51/875-I	WRC	Podium Minerals Ltd	671.5 ha	WA	6-Mar-35
M51/876-I	WRC	Podium Minerals Ltd	200.85 ha	WA	6-Mar-35
E20/844-I	Mindoolah	Podium Minerals Ltd	37 blocks	WA	30-Jun-20
E20/845-I	Tuckabianna	Podium Minerals Ltd	2 blocks	WA	11-May-20
E20/876-I	Mindoolah	Podium Minerals Ltd	6 blocks	WA	28-Jul-21
E20/877-I	Mindoolah	Podium Minerals Ltd	1 block	WA	28-Jul-21
E20/928	Mindoolah	Note 2	27 blocks	WA	
EL26094	Highlander	Podium Minerals Ltd	11 blocks	NT	5-May-18 ^{Note 3}

Notes:

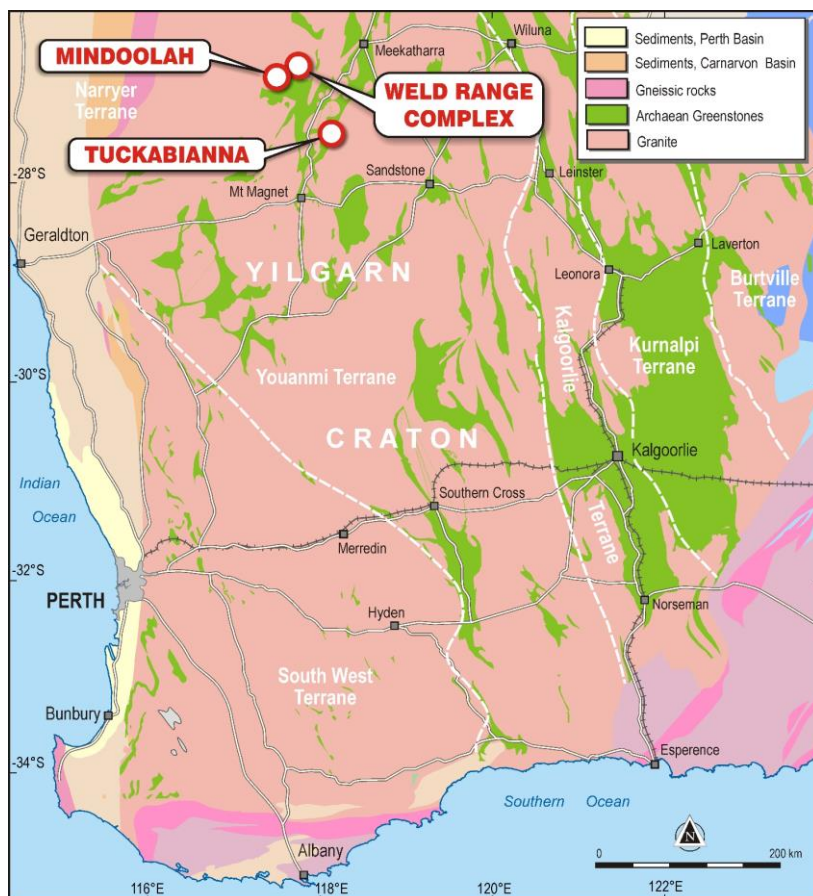
- The Western Australian tenements are subject to the Mining Rights Deed with Ausinox Pty Ltd under which Ausinox Pty Ltd owns the mining rights for all Oxide Minerals as detailed in the Company's IPO prospectus released to ASX on 27 February 2018 and announcement dated 19 June 2018.
- Exploration license E20/928 is subject to a current application.
- Following the transaction with AssetOwl Limited as disclosed in the Company's IPO prospectus, released to ASX on 27 February 2018, the transfer of Exploration license EL26094 was completed 17 May 2018 and a 2 year renewal application has been submitted to the Northern Territory Northern Territory Department of Primary Industry & Resources.

About Podium Minerals

Podium Minerals Limited is an ASX listed exploration and resources development company focused on platinum group metals, gold and nickel-copper sulphides.

Our core projects are located within our mining leases covering an area of 77km² over the entire Weld Range Complex in the Mid West Region Western Australia. The unique geology of our mining leases includes a 15km strike of identified near surface PGM-Au mineralisation in Parks Reef.

We are 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.



Location and regional geology of Western Australian tenements