Podium Minerals Limited

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ASX Options: PODO

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ASX Announcement

28 August 2018

Copper, nickel and cobalt results advances polymetallic potential of Parks Reef

Podium Minerals Limited ('Podium' or the 'Company') is pleased to announce that analysis of copper, nickel and cobalt grades from its maiden drilling program confirms the **continuity of thick base metal and gold enrichment** in the hanging wall above the platinum group metal (PGM) horizon in Parks Reef.

This work has significantly advanced the Company's understanding for the potential development of **Parks Reef as a large polymetallic deposit**.

Highlights:

- **Base metal and gold enrichment** in the hanging wall above the PGM horizon **extends along drilled strike**
- **Drill intercepts up to 30m** of combined mineralisation in the base metal and PGM horizons representing a true width in Parks Reef of approximately 20m.
- Base metal enrichment consistently overlaps with previously identified high grade sub-layering in the upper portion of the PGM horizon creating a **high value PGM-Au-Base metal mineralised domain**
- Next steps to incorporate base metal and gold horizon into on-going resource estimation work

Podium's maiden drilling program included a total of 3,018m RC drilling which demonstrated thick PGM mineralisation along approximately 2.2km at the western end of the identified 15km strike length of Parks Reef[1].

Follow-up multi-element analysis of selected samples then identified a distinctive base metal and gold enriched horizon in the hanging wall above the PGM horizon[2].

All of the Parks Reef drill holes from the maiden drilling program have now been re-assayed for copper, nickel and cobalt which demonstrates that a **thick base metal and gold enriched horizon continues along the drilled strike**.

The base metal and gold horizon is constrained in the hanging wall by the visually distinctive mafic-ultramafic contact and the base overlaps with the upper portion of the PGM horizon.

When combined with the PGM horizon, total **mineralised down hole intercepts of up to 30m** have been recorded which corresponds to a true width in Parks Reef of approximately 20m enhancing the opportunity for a large scale bulk mining operation.

In addition, the overlap of the base metal enrichment with the top of the PGM horizon consistently coincides with a high grade PGM sub-layer. This provides further optionality for selective mining of a **high value PGM, gold and base metal zone**.

Current work and next steps

Initial review of the base metal results indicate the potential significance of the base metal value and Podium will incorporate this data into the resource modelling work.

A metallurgical testwork program is currently in progress in South Africa which will also feed into the resource work with results anticipated during September.

Podium is also planning for a second drilling campaign and will provide further details in the coming weeks.

Podium Chief Executive Officer Tom Stynes commented:

"*The base metal results reinforce the core strengths of the Parks Reef mineralisation in terms of bulk mining potential with options for selective mining of high-grade zones and provide an important value driver as we look to optimise a development pathway."*

[1] Refer to Podium's ASX announcements of 13 April 2018, 27 April 2018 and 17 May 2018
[2] Refer to Podium's ASX announcement of 19 June 2018

Table 1 - Select Base Metal Enrichment Intercepts

Drill Line	Hole	Base Metal-Au Horizon[1]	High Value PGM-Au-Base Metal Domain[2]
19W	PRRC002	**9m @ 0.33% Cu & 0.19g/t Au** from 11m	**3m @ 0.20% Cu & 2.54g/t 3E PGM** from 20m
	PRRC023	**10m @ 0.24% Cu & 0.14g/t Au** from 67m	**5m @ 0.16% Cu & 2.09g/t 3E PGM** from 77m
20W	PRRC004	**9m @ 0.36% Cu & 0.21g/t Au** from 14m	**3m @ 0.24% Cu & 2.03g/t 3E PGM** from 23m
	PRRC025	**10m @ 0.26% Cu & 0.19g/t Au** from 149m	**6m @ 0.19% Cu & 1.97g/t 3E PGM** from 159
21W	PRRC006	**10m @ 0.31% Cu & 0.19g/t Au** from 45m	**4m @ 0.17% Cu & 2.29g/t 3E PGM** from 55m
	PRRC026	**15m @ 0.27% Cu & 0.18g/t Au** from 106m	**3m @ 0.30% Cu & 2.10g/t 3E PGM** from 121m
22W	PRRC027	-	**5m @ 0.11% Cu & 2.14g/t 3E PGM** from 102m
23W	PRRC008	**5m @ 0.23% Cu & 0.19g/t Au** from 22m	**2m @ 0.30% Cu & 2.17g/t 3E PGM** from 27m
	PRRC028	**5m @ 0.36% Cu & 0.21g/t Au** from 83m	**4m @ 0.14% Cu & 1.81g/t 3E PGM** from 88m
24W	PRRC010	**6m @ 0.28% Cu & 0.15g/t Au** from 31m	**5m @ 0.11% Cu & 1.91g/t 3E PGM** from 37m
	PRRC030	**6m @ 0.25% Cu & 0.16g/t Au** from 136m	**5m @ 0.16% Cu & 2.22g/t 3E PGM** from 142m
25W	PRRC017	**4m @ 0.18% Cu & 0.09g/t Au** from 3m	**2m @ 0.29% Cu & 2.13g/t 3E PGM** from 7m
	PRRC030	**8m @ 0.25% Cu & 0.16g/t Au** from 72m	**5m @ 0.16% Cu & 2.22g/t 3E PGM** from 80m
26W	PRRC019	**8m @ 0.32% Cu & 0.13g/t Au** from 8m	**5m @ 0.51% Cu & 1.88g/t 3E PGM** from 15m
	PRRC031	**8m @ 0.26% Cu & 0.16g/t Au** from 144m	**2m @ 0.25% Cu & 2.16g/t 3E PGM** from 80m
27W	PRRC011	**3m @ 0.24% Cu & 0.12g/t Au** from 8m	**8m @ 0.16% Cu & 2.26g/t 3E PGM** from 11m
	PRRC012	**10m @ 0.27% Cu & 0.19g/t Au** from 16m	**8m @ 0.13% Cu & 1.92g/t 3E PGM** from 26m
28W	PRRC014	**6m @ 0.47% Cu & 0.0.35g/t Au** from 35m	**8m @ 0.47% Cu & 3.66g/t 3E PGM** from 41m
	PRRC033	**4m @ 0.32% Cu & 0.21g/t Au** from 88m	**2m @ 0.23% Cu & 1.71g/t 3E PGM** from 26m
29W	PRRC015	**1m @ 0.14% Cu & 0.02g/t Au** from 11m	**4m @ 0.17% Cu & 1.92g/t 3E PGM** from 41m
	PRRC034	**6m @ 0.34% Cu & 0.22g/t Au** from 71m	**4m @ 0.13% Cu & 2.06g/t 3E PGM** from 77m
30W	PRRC021	**3m @ 0.31% Cu & 0.09g/t Au** from 22m	**2m @ 0.24% Cu & 2.23g/t 3E PGM** from 25m
	PRRC024	**5m @ 0.17% Cu & 0.09g/t Au** from 79m	-

1. *Intercepts in base metal and gold horizon show copper (Cu) and gold (Au) results only and using a 0.1% Cu cut-off grade. For further elemental reporting refer RC drilling results tables appended to this announcement.*
2. *Intercepts in high value PGM, gold and base metal domain show copper (Cu) and 3E PGM which refers to platinum (Pt) plus palladium (Pd) plus gold (Au) expressed in units of g/t. For further elemental reporting refer RC drilling results appended to this announcement.*

Figure 1 – Section on drill line 19W

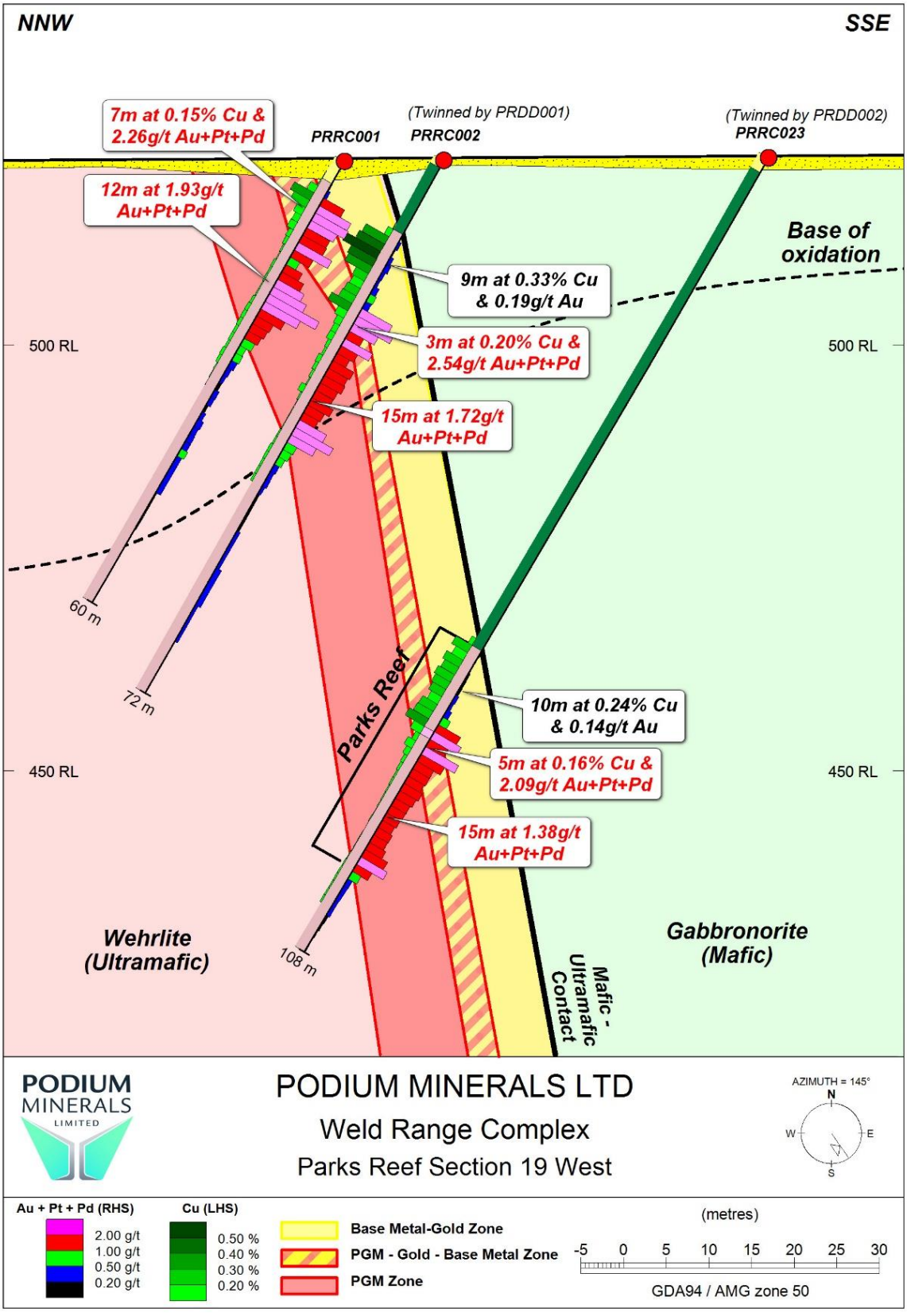


Figure 2 - Drill line and hole location plan

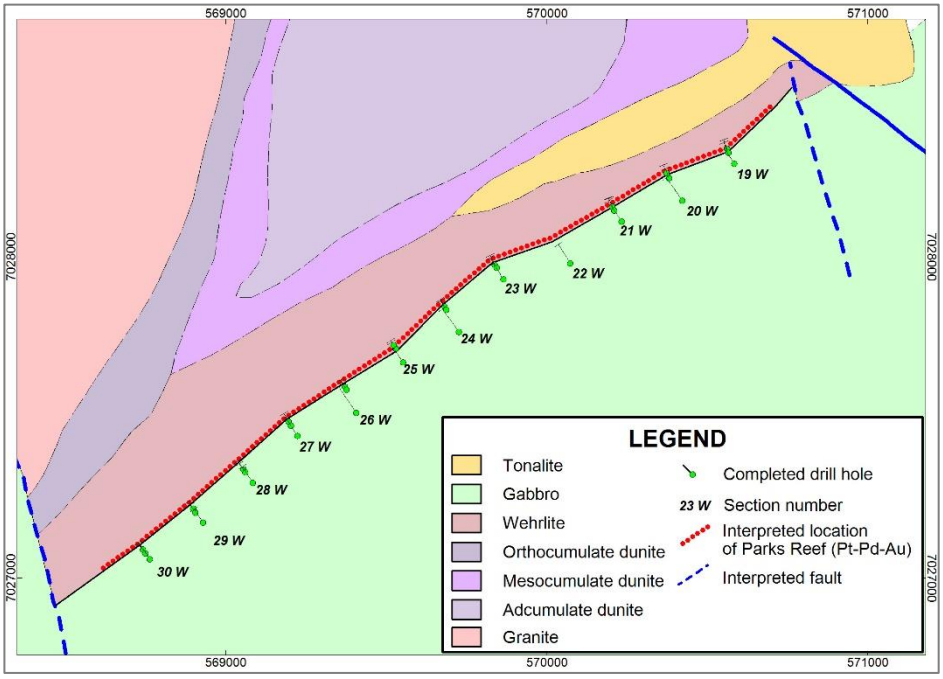
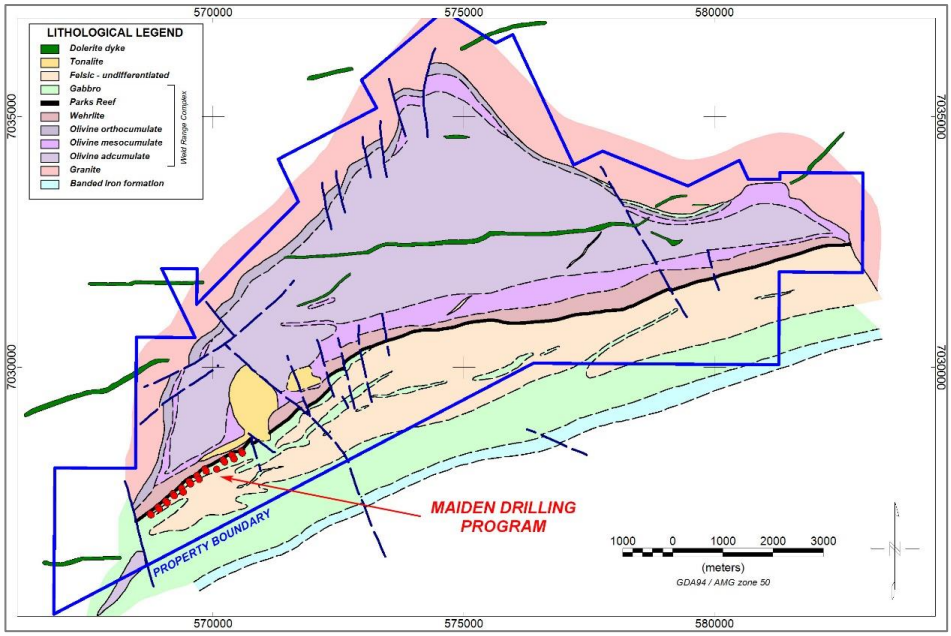


Figure 3 - Location map of maiden drilling program



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Compliance Statement

Information in this announcement which relates to exploration results was first released in the following ASX announcements which include further details and supporting JORC Reporting Tables.

- 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

New information included in this announcement relates to the results of additional assaying of drill holes PRRC005 through PRRC034, excluding PRRC023 and PRRC025 which were previously reported, by lithium borate fusion with x-ray fluorescence spectrometry finish for a multi-element suite including Cu, Ni and Co.

The information in this announcement that relates to exploration results is based on and fairly represents information compiled by Doug Cook, a competent person who is a member of the Australasian Institute of Mining and Metallurgy. Doug has been engaged in the position of Exploration Manager for Podium Minerals Limited. Doug has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC Code. Doug Cook consents to the inclusion in this announcement of the geological information and data in the form and context in which it appears.

RC Drill Results - Parks Reef Base Metal Horizon and PGM Horizon

Hole ID	Interval m	From m	To m	Cu %	Ni %	Co %	Au g/t	Pt g/t	Pd g/t	3E PGM g/t
PRRC001	1	4	5	0.12	0.06	0.03	0.07	0.09	0.06	0.21
	7	5	12	0.15	0.15	0.02	0.27	1.12	0.87	2.26
	12	12	24	0.03	0.19	0.03	0.02	1.08	0.83	1.93
PRRC002	9	11	20	0.33	0.14	0.03	0.19	0.08	0.04	0.32
	3	20	23	0.20	0.10	0.02	0.40	1.51	0.63	2.54
	15	23	38	0.04	0.10	0.02	0.05	0.89	0.78	1.72
PRRC003	1	3	4	0.22	0.10	0.02	0.33	0.20	0.12	0.65
	3	4	7	0.26	0.12	0.02	0.37	1.30	0.58	2.25
	13	7	20	0.06	0.17	0.04	0.05	0.83	0.98	1.86
PRRC004	9	14	23	0.36	0.12	0.03	0.21	0.05	0.03	0.29
	3	23	26	0.24	0.10	0.02	0.40	1.29	0.34	2.03
	15	26	41	0.05	0.09	0.02	0.04	0.66	0.63	1.33
PRRC005	9	25	34	0.27	0.12	0.02	0.23	0.06	0.08	0.36
	3	34	37	0.18	0.10	0.02	0.46	1.44	0.47	2.36
	15	37	52	0.05	0.09	0.01	0.05	0.61	0.57	1.23
PRRC006	10	45	55	0.31	0.13	0.02	0.19	0.07	0.03	0.29
	4	55	59	0.17	0.10	0.02	0.25	1.17	0.87	2.29
	12	59	71	0.02	0.08	0.02	0.02	0.60	0.70	1.32
PRRC007	2	5	7	0.14	0.10	0.01	0.19	0.11	0.12	0.42
	13	7	20	0.23	0.16	0.03	0.18	1.30	0.97	2.45
	1	20	21	0.13	0.15	0.02	0.11	1.17	0.51	1.79
PRRC008	5	22	27	0.23	0.11	0.02	0.17	0.05	0.07	0.29
	2	27	29	0.30	0.12	0.03	0.44	1.23	0.51	2.17
	9	29	38	0.09	0.14	0.02	0.03	0.82	0.68	1.53
PRRC009	1	20	21	0.19	0.13	0.02	0.55	4.24	1.80	6.59

Hole ID	Interval m	From m	To m	Cu %	Ni %	Co %	Au g/t	Pt g/t	Pd g/t	3E PGM g/t
	11	21	32	0.03	0.12	0.02	0.03	0.83	0.68	1.53
	6	31	37	0.28	0.11	0.02	0.15	0.05	0.03	0.24
PRRC010	5	37	42	0.11	0.10	0.02	0.16	0.85	0.89	1.91
	11	42	53	0.03	0.10	0.02	0.03	0.76	0.64	1.42
	3	8	11	0.24	0.14	0.07	0.12	0.18	0.18	0.48
PRRC011	8	11	19	0.16	0.18	0.04	0.28	1.05	0.93	2.26
	6	19	25	0.03	0.19	0.02	0.02	0.91	0.66	1.59
	10	16	26	0.27	0.16	0.02	0.19	0.05	0.05	0.29
PRRC012	8	26	34	0.13	0.09	0.02	0.17	0.87	0.87	1.92
	11	34	45	0.04	0.15	0.02	0.01	0.73	0.53	1.28
	7	25	32	0.25	0.18	0.02	0.35	0.04	0.09	0.48
PRRC013	2	32	34	0.30	0.29	0.04	0.27	0.94	0.50	1.70
	15	34	49	0.03	0.22	0.03	0.03	0.33	0.57	0.93
	6	35	41	0.47	0.17	0.02	0.35	0.08	0.06	0.49
PRRC014	4	41	45	0.47	0.20	0.02	0.76	1.87	1.02	3.66
	8	45	53	0.02	0.20	0.03	0.03	1.10	0.72	1.84
	1	11	12	0.14	0.17	0.04	0.02	0.03	0.24	0.29
PRRC015	4	12	16	0.17	0.13	0.03	0.17	1.14	0.61	1.92
	2	16	18	0.06	0.14	0.02	0.05	0.77	0.90	1.72
PRRC016	1	19	20	0.20	0.13	0.03	0.08	0.17	0.11	0.35
	5	20	25	0.06	0.18	0.03	0.05	0.93	0.57	1.55
	4	3	7	0.18	0.10	0.01	0.09	0.08	0.14	0.30
PRRC017	2	7	9	0.29	0.13	0.02	0.35	1.46	0.32	2.13
	12	9	21	0.08	0.14	0.02	0.04	0.91	0.77	1.71
PRRC018	2	2	4	0.04	0.16	0.02	0.02	0.45	0.42	0.90
	1	4	5	0.02	0.16	0.02	0.03	0.25	0.79	1.06
	7	8	15	0.32	0.17	0.03	0.13	0.06	0.15	0.34
PRRC019	5	15	20	0.51	0.16	0.09	0.44	0.73	0.72	1.88
	10	20	30	0.04	0.16	0.02	0.01	0.93	0.65	1.59
	5	27	32	0.25	0.11	0.02	0.24	0.05	0.03	0.32
PRRC020	4	32	36	0.13	0.10	0.02	0.15	1.02	0.84	2.01
	12	36	48	0.04	0.12	0.02	0.02	0.80	0.61	1.43
	3	22	25	0.31	0.13	0.04	0.09	0.05	0.06	0.21
PRRC021	2	25	27	0.24	0.14	0.06	0.08	1.84	0.31	2.23
	6	27	33	0.07	0.16	0.03	0.05	1.11	0.57	1.73
PRRC022	1	39	40	0.19	0.09	0.02	0.05	0.29	0.08	0.42
	7	40	47	0.04	0.16	0.03	0.01	0.77	0.48	1.26
	10	67	77	0.24	0.11	0.02	0.14	0.06	0.03	0.23
PRRC023	5	77	82	0.16	0.08	0.01	0.24	1.11	0.74	2.09
	15	82	97	0.02	0.08	0.01	0.02	0.67	0.69	1.38
PRRC024	5	79	84	0.17	0.11	0.02	0.09	0.08	0.07	0.24
	6	84	90	0.02	0.10	0.02	0.02	0.69	0.56	1.28
PRRC025	10	149	159	0.26	0.13	0.02	0.19	0.05	0.03	0.26
	6	159	165	0.19	0.10	0.02	0.28	1.01	0.68	1.97

Hole ID	Interval m	From m	To m	Cu %	Ni %	Co %	Au g/t	Pt g/t	Pd g/t	3E PGM g/t
	14	165	179	0.02	0.08	0.02	0.03	0.64	0.73	1.39
	15	106	121	0.27	0.11	0.02	0.18	0.04	0.02	0.24
PRRC026	3	121	124	0.30	0.12	0.02	0.48	1.24	0.38	2.10
	3	127	130	0.15	0.08	0.01	0.11	3.46	2.14	5.70
	5	102	107	0.11	0.09	0.02	0.19	0.95	1.00	2.14
PRRC027	2	107	109	0.02	0.07	0.02	0.04	0.65	0.94	1.64
	7	111	118	0.01	0.10	0.02	0.01	0.71	0.60	1.33
	5	83	88	0.36	0.13	0.02	0.21	0.04	0.02	0.27
PRRC028	4	88	92	0.14	0.09	0.02	0.23	0.80	0.77	1.81
	10	92	102	0.01	0.09	0.02	0.02	0.77	0.72	1.50
	6	136	142	0.34	0.15	0.02	0.23	0.04	0.02	0.29
PRRC029	7	142	149	0.09	0.08	0.02	0.17	0.87	0.98	2.01
	12	149	161	0.02	0.10	0.02	0.01	0.68	0.63	1.32
	8	72	80	0.25	0.14	0.02	0.16	0.02	0.02	0.21
PRRC030	5	80	85	0.16	0.10	0.02	0.27	1.00	0.94	2.22
	14	85	99	0.01	0.09	0.02	0.02	0.69	0.65	1.36
	8	144	152	0.26	0.12	0.02	0.16	0.04	0.02	0.22
PRRC031	2	152	154	0.25	0.12	0.02	0.41	1.20	0.54	2.16
	10	154	164	0.02	0.08	0.01	0.03	0.65	0.72	1.40
PRRC032	2	84	86	0.10	0.07	0.02	0.16	1.04	1.06	2.26
	14	86	100	0.02	0.10	0.02	0.03	0.72	0.72	1.46
	4	88	92	0.32	0.12	0.02	0.21	0.05	0.02	0.28
PRRC033	2	92	94	0.23	0.10	0.02	0.37	0.98	0.36	1.71
	6	107	113	0.00	0.11	0.02	0.00	0.74	0.58	1.32
	6	71	77	0.34	0.13	0.02	0.22	0.04	0.02	0.28
PRRC034	4	77	81	0.13	0.09	0.02	0.21	0.93	0.92	2.06
	7	81	88	0.01	0.10	0.02	0.01	0.84	0.67	1.52

- *Intercepts in base metal horizon reported using a 0.1%Cu cut-off and with overlap of the base metal enrichment with the PGM Horizon shown as a separate interval.*

Drill Hole Collar Locations

Hole ID	East	North	RL	Azimuth	Dip	Depth (m)	Tenement	Method	Bit Size
PRRC001	570558.5	7028335.6	521.5	337	-60.0	60	M51/442-I	RC	5.75
PRRC002	570563.9	7028325.1	521.7	337	-60.7	72	M51/442-I	RC	5.75
PRRC003	570370.4	7028260.9	521.7	338	-60.2	54	M51/442-I	RC	5.75
PRRC004	570378.4	7028245.8	521.9	337	-61.5	66	M51/442-I	RC	5.75
PRRC005	570200.6	7028158.3	522.7	336	-62.6	66	M51/442-I	RC	5.75
PRRC006	570206.4	7028146.4	522.8	334	-61.1	90	M51/442-I	RC	5.75
PRRC007	569835.7	7027976.4	523.9	331	-60.5	66	M51/442-I	RC	5.75
PRRC008	569841.8	7027965.6	524.0	323	-62.2	78	M51/442-I	RC	5.75
PRRC009	569677.1	7027845.1	525.0	328	-61.0	54	M51/442-I	RC	5.75
PRRC010	569683.3	7027835.9	524.9	329	-61.3	72	M51/442-I	RC	5.75
PRRC011	569196.7	7027486.0	529.4	330	-61.2	60	M20/246-I	RC	5.75
PRRC012	569202.9	7027476.3	529.1	327	-60.7	66	M20/246-I	RC	5.75
PRRC013	569054.4	7027338.8	530.2	325	-61.2	66	M20/246-I	RC	5.75
PRRC014	569060.2	7027330.4	530.0	326	-61.1	72	M20/246-I	RC	5.75
PRRC015	568897.9	7027214.7	531.1	326	-61.2	54	M20/246-I	RC	5.75
PRRC016	568904.4	7027205.1	530.7	328	-62.0	60	M20/246-I	RC	5.75
PRRC017	569528.1	7027714.9	526.1	325	-60.0	48	M20/246-I	RC	5.75
PRRC018	569521.1	7027724.7	526.2	325	-60.8	36	M20/246-I	RC	5.75
PRRC019	569367.6	7027597.0	528.2	330	-60.9	54	M20/246-I	RC	5.75
PRRC020	569373.5	7027587.6	528.1	327	-61.8	66	M20/246-I	RC	5.75
PRRC021	568742.8	7027087.1	529.9	326	-60.0	54	M20/246-I	RC	5.75
PRRC022	568749.5	7027077.0	529.6	326	-59.8	72	M20/246-I	RC	5.75
PRRC023	570581.6	7028291.0	522.0	327	-60.6	108	M51/442-I	RC	5.5
PRRC024	568764.1	7027055.4	529.3	327	-62.0	114	M51/442-I	RC	5.5
PRRC025	570418.5	7028175.8	522.7	327	-61.0	186	M51/442-I	RC	5.5
PRRC026	570229.9	7028111.4	523.1	328	-60.6	156	M51/442-I	RC	5.5
PRRC027	570070.6	7027979.9	523.8	328	-60.6	144	M51/442-I	RC	5.5
PRRC028	569861.5	7027931.6	524.2	327	-60.6	120	M51/442-I	RC	5.5
PRRC029	569721.7	7027767.1	525.2	326	-61.2	174	M51/442-I	RC	5.5
PRRC030	569550.7	7027672.5	526.2	327	-60.6	108	M51/442-I	RC	5.5
PRRC031	569403.9	7027515.4	527.5	327	-60.0	180	M20/246-I	RC	5.5
PRRC032	569224.4	7027439.9	528.6	329	-60.4	120	M20/246-I	RC	5.5
PRRC033	569083.7	7027297.7	529.7	327	-60.4	120	M20/246-I	RC	5.5
PRRC034	568927.4	7027172.6	530.6	326	-60.1	102	M20/246-I	RC	5.5

JORC Code Table 1

Section 1 – Sampling Techniques and Data

Item	Comments
Sampling techniques	• The data presented is based on the logging of reverse circulation drilling by company staff. • The drilling was completed in March-May 2018. • The drilling and sampling processes followed industry best practice. • Sample lengths are 1m with 4m-6m composite samples used outside mineralisation. • 1-2 certified blank samples, certified reference material (standard) samples and duplicate samples were inserted into the sample sequence for each hole, within or close to the interpreted mineralised interval.
Drilling techniques	• The drilling was completed using Reverse Circulation (RC) percussion technique for the holes prefixed PRRC and HQ3 diamond core drilling for the holes prefixed PRDD. Two diamond holes, PRDD001 and PRDD002 were drilled to twin RC holes PRRC002 and PRRC023. • Penetration rates were quite rapid down to about 60m depth, slowing thereafter. Average daily production is approximately 140m excluding half days drilled. • Minimal ground water was encountered with the RC drilling and all samples were collected dry.
Drill sample recovery	• Sample recovery for the RC drilling was good with all samples and rejects weighed.
Logging	• Geological logging has been completed and is done with sufficient detail.
Subsampling techniques and Sample preparation	• The RC samples were collected based on a nominal 1m standard sample or 4m, 5m or 6m composite sample interval. • RC drilling utilised a cone splitter to subsample the drill cuttings to produce a nominal 2kg to 4kg subsample. • All of the samples were dry. • Sample preparation comprises oven drying and then pulverising using an LM2 or LM5 pulveriser. • Assaying was by Lead Collection Fire Assay – Inductively Coupled Plasma Mass Spectrometry (ICP-MS) for Au, Pd and Pt. • Selected pulp samples from were analysed by lithium borate fusion with x-ray florescence spectrometry for Ni, Cu, Co, Fe, S, As, Mg, Ca, Si, Al, Mn, Zn, Cr and Cl. The fused bead was also analysed for Ce, La, Nb, Pb, Sm, Th, Ti, Y and Zr by Laser Ablation ICP-MS on selected holes. • Selected pulps from holes PRRC001, PRRC002 and PRRC023 were submitted for a 25g Ni sulphide collection fire assay for Pt, Pd, Rh, Ru, Os and Ir
Quality of assay data and laboratory tests	• The analytical laboratory used was Bureau Veritas Minerals Pty Ltd (Perth). • External certified reference material (CRM) inserted at a ratio of 1 CRM per 26 samples reported good accuracy and no systematic bias in the precious or base metal values. • Field duplicate samples taken at a ratio of approximately 1:26, display a very high correlation, indicating no coarse-grained precious metals. • Certified blank material, included at a ratio of approximately 1:26, indicated no significant contamination in the sample preparation stage. • Standard laboratory QAQC procedures were followed and repeat assays have high precision.
Verification of sampling and assaying	• Two holes (PRRC002 and PRRC023) were twinned with HQ3 core holes (PRDD001 and PRDD002 respectively) for which assay results have not yet been received. Significant intersections from both twin pairs displayed a very close correlation indicating no systematic bias between drilling methods.
Location of data points	• The GDA94_Z50 grid datum is used for current reporting. Collar locations have been surveyed by a licenced surveyor using a TopCon Hiper V GNSS system to take Real Time Kinematic (RTK) measurements of the drill hole collar positions. • The selected drill holes possess downhole survey information collected using a gyroscope.
Data spacing and distribution	• Holes were drilled based on sections of 200m spacing east-west and 10m to 80m along sections oriented NNW-SSE
Orientation of data in relation to geological structure	• The location and orientation of the Parks Reef drilling is appropriate given the strike and morphology of the Reef, which strikes between azimuth 055° and 080° and dips approximately 80 degrees to the south.

Item	Comments
Sample security	• Samples were taken to Cue by the project manager from where they were dispatched directly to the assay laboratory in Perth. The Company has no reason to believe that sample security poses a material risk to the integrity of the assay data.
Audits and reviews	• Analysis of the assay and quality control data by the company staff indicate the results are of high quality and repeatability. • No external audits on the sampling techniques and assay data have been conducted.

JORC Code Table 1

Section 2 – Reporting of Exploration Results

Item	Comments
Mineral tenement and land tenure status	• All of the tenements covering the WRC have been granted. • The Company does not currently have any access and compensation agreements in place with the pastoral lessees. • In respect of the Company's Western Australian tenements, the Company has divested the Oxide Mining Rights pursuant to a Mining Rights Deed to Ausinox Pty Ltd (Ausinox), a wholly owned subsidiary of EV Metals Group plc. The Oxide Mining Rights allow Ausinox to explore for and mine Oxide Minerals with Oxide Minerals summarised as minerals in the oxide zone (from surface to a depth of 50m 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 meters of minerals containing any platinum group metals but excludes chromium and all metals other than platinum group metals in the currently defined oxide resources. • The Company retains the Sulphide Mining Rights, which gives the Company the right to explore for and mine Sulphide Minerals pursuant to the Mining Rights Deed with Ausinox. Sulphide Minerals are those minerals that are not Oxide Minerals and includes all sulphide minerals and all PGM 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 meters of minerals containing any platinum group metals but excludes chromium and all metals other than platinum group metals in the currently defined oxide resources. • For further information see the Solicitor's Report in the Company's prospectus released to ASX on 27 February 2018 and the amendments described in the Company's ASX announcement dated 19 June 2018.
Exploration done by other parties	• The WRC was initially prospected by International Nickel Australia Ltd in 1969 to 1970. Australian Consolidated Minerals NL drilled in the area in 1970 to 1971 and subsequently entered a joint venture Dampier Mining Company Limited to investigate the area in 1972 to 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 Riotinto Australia Limited (CRA) briefly investigated the area during 1976 to 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 PGE mineralisation within Parks Reef. • Extensive RAB, reverse circulation (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 to 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 Mineral Resources. Pilbara Nickel also embarked on bedrock studies of the WRC to consider the nickel sulphide, chromium and PGE potential. • In 2009, Snowden completed an independent technical review of the WRC and updated estimates of laterite Mineral Resources. A compilation of historic metallurgical data was completed. Snowden's work involved a validation of 60,040 m of historic drilling and 23,779 assays with quality assurance and quality control (QAQC) checks, where possible.
Geology	• The Weld Range Complex (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 end-members. Parks Reef is situated 10m to 20m below the upper or southern contact with the upper mafic member.

Item	Comments
Drill hole information	• Refer to the table above for a description of drill hole locations.
Relationship between mineralisation widths and intercept lengths	• The true width of mineralisation is estimated to be approximately 64% of the reported intercept lengths, assuming the Reef dips 80 degrees south and the drilling is inclined 60 degrees north. For the same hole parameters the horizontal width of mineralisation is estimated to be approximately 66% of the reported intercept lengths.
Further work	• Podium's core Projects are located within the WRC. The first two years' exploration program and expenditure budgets will focus on refinement and drilling of: – Targets for high grade PGE deposits and bulk tonnage low grade PGE deposits in order to define resources for evaluation of a mine within the Project area – High priority geophysical and geochemical Ni-Cu sulphide targets already defined within the Project area.