



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

Contact Details

Level 9, 256 Adelaide Tce
Perth WA 6000

T: +61 8 9218 8878

E: info@podiumminerals.com

W: www.podiumminerals.com

ASX Announcement

20 September 2018

Drilling commences at Parks Reef Central Zone and Ni-Cu Keel Target

Podium Minerals Limited ('Podium' or the 'Company') is pleased to advise that a second drilling campaign has commenced within the Company's mining leases over the Weld Range Complex.

The campaign will target extensions of the Parks Reef resource drilling into the central zone of Parks Reef and the commencement of exploration drilling for nickel-copper sulphides at the priority Keel Target.

Highlights:

- Resource drilling extension into Parks Reef central zone:
 - Approximately 1,500m RC drilling over 2km strike
 - Targeting PGMs, gold and base metals to a depth of 100m to 150m
 - Extends drilled strike to circa 30% of the identified 15km mineralised horizon
- Exploration drilling at priority Keel Target for nickel-copper sulphides:
 - Approximately 500m RC and DD drilling
 - Drilling in Parks Reef has confirmed the existence of base metal sulphides within the intrusion
 - Untested EM plate model in feeder zone at base of the intrusion
- Initial results expected late October

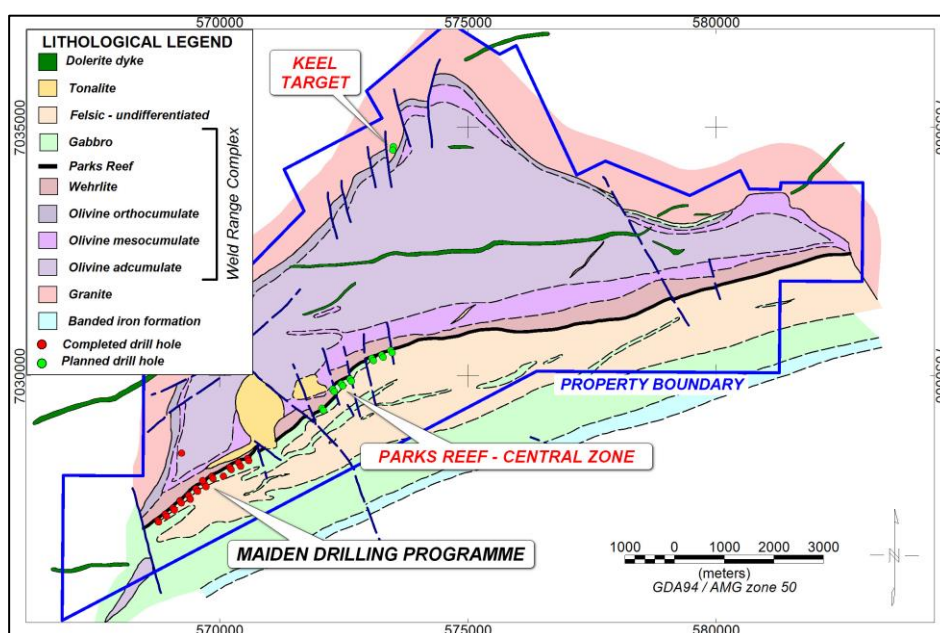


Figure 1 - Drilling Location Map

Parks Reef Central Zone

Podium's maiden drilling campaign successfully demonstrated thick PGM, gold and base metal mineralisation along approximately 2.2km at the western end of the identified 15km strike length of Parks Reef¹ with mineralisation remaining open at depth and along strike to the east.

¹ Refer to Podium's ASX announcements of 13 April 2018, 27 April 2018, 17 May 2018, 19 June 2018 and 28 August 2018.

This second drilling program will target extensions of the mineralisation over approximately 2km in the central zone of Parks Reef. This area has been subject to the most intensive historical drilling with significant results from historical reverse circulation (RC) and diamond core (DD) drilling from within this area shown in the table below.

Utilising experience from the maiden drilling campaign, Podium has designed an efficient program consisting of approximately 1,500m RC drilling to in-fill the historical drilling within the targeted area to a depth of 100m to 150m.

Combined with the maiden drilling program Podium will have then drilled approximately 30% of the mineralised strike length.

Table 1 - Parks Reef central zone historical drill intercepts

| Hole ID | Interval m | From m | To m | Pt g/t | Pd g/t | Au g/t | 3E PGM ⁽ⁱⁱ⁾ g/t | Hole Type |
|------------------|------------|--------|-------|--------|--------|--------|----------------------------|-----------|
| JRC006 | 9.0 | 25.0 | 34.0 | 1.28 | 1.29 | 0.03 | 2.60 | RC |
| <i>including</i> | 1.0 | 27.0 | 28.0 | 3.03 | 1.38 | 0.00 | 4.40 | |
| JRD001 | 4.6 | 108.0 | 112.6 | 1.17 | 1.05 | 0.01 | 2.23 | DD |
| <i>including</i> | 0.2 | 111.3 | 111.5 | 8.20 | 10.20 | 0.10 | 18.50 | |
| JRD002 | 11.0 | 23.0 | 34.0 | 1.15 | 1.27 | 0.01 | 2.42 | DD |
| <i>including</i> | 1.0 | 24.0 | 25.0 | 3.40 | 1.60 | 0.01 | 5.01 | |
| JRD004 | 1.0 | 92.3 | 93.3 | 6.78 | 3.31 | 0.04 | 10.12 | DD |
| WRC002 | 4.0 | 21.0 | 25.0 | 0.40 | 1.75 | 0.15 | 2.30 | RC |
| WRC005 | 10.0 | 15.0 | 25.0 | 1.03 | 1.45 | 0.09 | 2.57 | RC |
| WRC009 | 4.0 | 21.0 | 25.0 | 0.78 | 1.78 | 0.17 | 2.73 | RC |
| WRC015 | 6.0 | 17.0 | 23.0 | 0.84 | 1.11 | 0.08 | 2.03 | RC |
| WRC016 | 16.0 | 19.0 | 35.0 | 3.10 | 1.79 | 0.05 | 4.94 | RC |
| <i>including</i> | 3.0 | 24.0 | 27.0 | 7.65 | 2.38 | 0.12 | 10.14 | |
| WRD001 | 21.0 | 19.0 | 40.0 | 2.01 | 1.62 | 0.06 | 3.68 | DD |
| <i>including</i> | 2.0 | 20.0 | 22.0 | 3.55 | 2.93 | 0.23 | 6.71 | |

(i) Significant historical drill intercepts reported using an individual assay cut-off grade of 1g/t 3E PGM and with average intercept grades above 2g/t 3E PGM as included in the Independent Geologist's Report in the Company's prospectus released to ASX on 27 February 2018.

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

Keel Target - Nickel Copper Sulphide Exploration

Drilling completed in Parks Reef has confirmed the existence of significant base metal sulphides within the intrusion. The Keel Target is located at the base of the ultramafic stratigraphy and is a priority target for the exploration of nickel-copper sulphides. In its original position the Keel Target lay approximately 5km below the Parks Reef mineralised horizons. The displacement of the intrusion onto its side however provides a unique setting where this target can be explored within 200m from surface.

The lower contacts of the intrusion provide potential sites for concentration of nickel-copper sulphides. A low amplitude magnetic anomaly extending from the keel region of the intrusion suggests that the feeder zone to the intrusion dips to the north, below the granite. This area represents a potential site for base metal sulphide mineralisation where mixing and crystal fractionation of magma entering the intrusion is enhanced. No drilling has previously been undertaken into bedrock within the vicinity of this target.

The drill target is further supported by geological total electromagnetic field (GEOTEM) airborne survey anomalies and a ground based moving loop electromagnetic (EM) survey. An EM plate model that fits the observed ground EM survey data has been produced to aid drill targeting of the conductive source.

Two drill holes for a total of 500m has been allowed for initial testing of the Keel Target. Drilling is proposed as RC with allowance for diamond core tails depending upon drilling conditions.

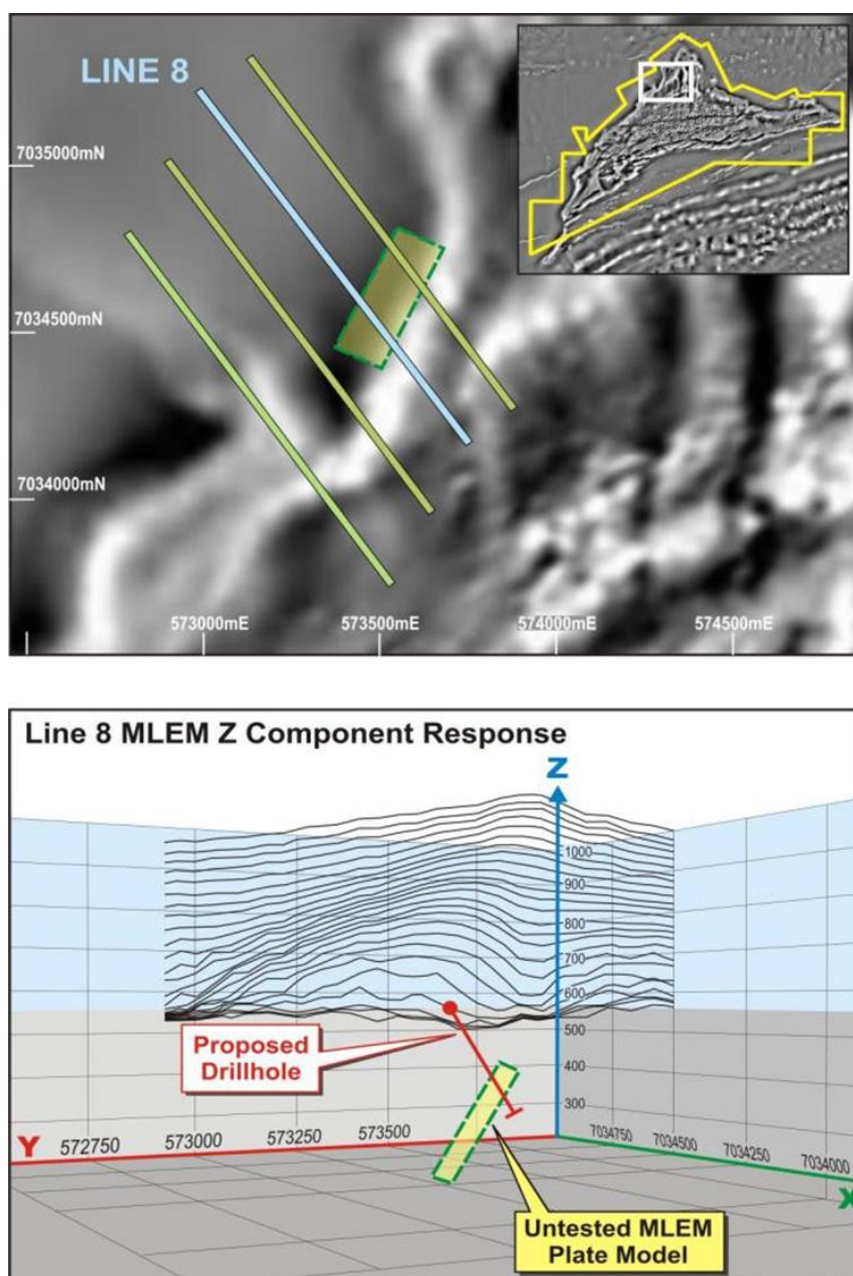


Figure 2 - EM Plate Model for Keel Target

– ENDS –

For further information, please contact:

Podium Minerals Limited

Tom Stynes
Chief Executive Officer

T: +618 9218 8878
E: toms@podiumminerals.com

Media & Analysts

Ben Knowles
Walbrook IR

T: +614 2627 7760
E: ben.knowles@walbrookir.com.au

Compliance Statement

Information in this announcement which relates to exploration results was first released in the Company's prospectus released to ASX 27 February 2018 and 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
- Copper, nickel and cobalt results advances polymetallic potential of Parks Reef: 28 August 2018

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

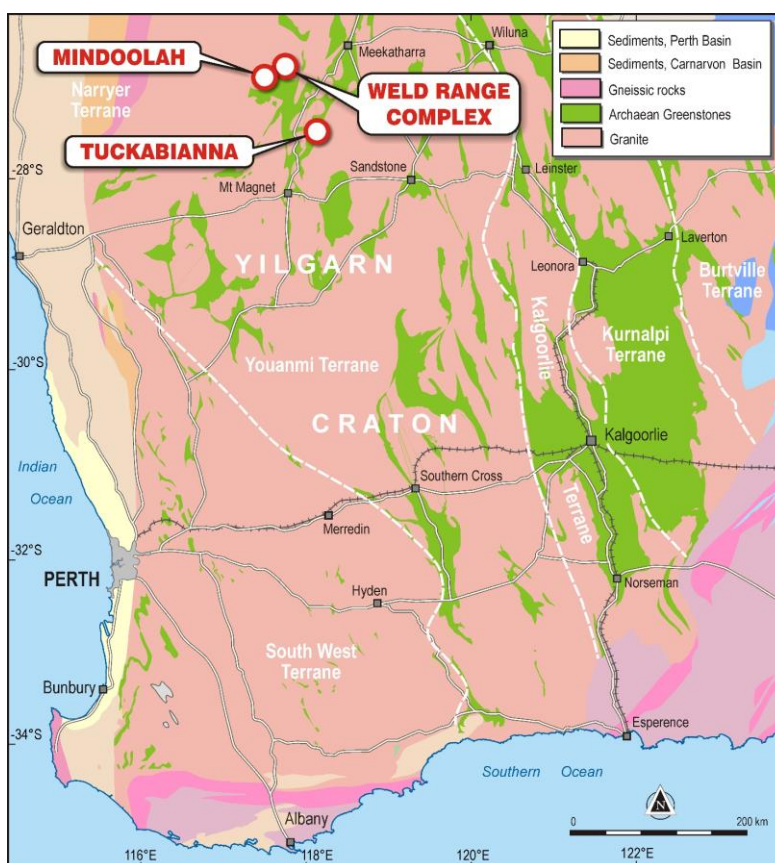
The information in this announcement that relates to exploration results is based on and fairly represents information compiled by Doug Cook, a competent person who is a member of the Australasian Institute of Mining and Metallurgy. Doug has been engaged in the position of Exploration Manager for Podium 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.

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 of 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