



5 August 2019

Dear Shareholder,

Notice to Eligible Shareholders of Renounceable Rights Issue

We write to you as the registered holder of shares in Podium Minerals Limited (ASX: POD) (**Podium** or the **Company**). As advised in the Company's ASX announcement on 31 July 2019, Podium is undertaking a renounceable pro-rata Rights Issue (**Rights Issue**) to eligible shareholders of ordinary fully paid shares in the Company at an issue price of \$0.03 per share on the basis of two (2) new shares (**New Shares**) for every three (3) shares held at the record date on 7 August 2019 (**Record Date**). Pursuant to the Rights Issue, the Company will issue approximately 63.7 million New Shares to raise up to approximately \$1.9 million before costs.

The Rights Issue is renounceable which means there will be trading of rights on ASX and you may dispose of your entitlement to subscribe for New Shares under the Rights Issue (**Entitlement**) to another party other than on the ASX. The Rights Issue is partially underwritten to \$1.626 million by Patersons Securities Limited (**Underwriter**).

A copy of the prospectus has been lodged with ASIC and ASX and is available on the Company's website (www.podiumminerals.com) and the ASX's website (www.asx.com.au) and will be despatched to persons holding shares as at the Record Date.

Eligible Shareholders

The Rights Issue is available to all Podium shareholders (**Shareholders**) registered on the Record Date whose registered address is in Australia, New Zealand, The Bahamas, Switzerland or the United Kingdom (**Eligible Shareholders**).

A Shareholder who has a registered address outside Australia, New Zealand, The Bahamas, Switzerland or the United Kingdom will not be eligible to participate in the Rights Issue (**Ineligible Shareholder**).

Effect of the Rights Issue

The table below sets out the impact of the Rights Issue on the capital structure of the Company (assuming all securities are issued under the Rights Issue and no convertible securities are converted or exercised into Shares prior to the Record Date and that the Rights Issue is fully subscribed):

Detail	Number of Shares	Number of options	Performance Rights
Balance at date of announcement of the Rights Issue*	95,664,967	70,105,000	9,000,000
Maximum number of Shares offered under the Rights Issue	63,776,645	Nil	Nil
Underwriter Options	Nil	5,000,000	Nil
Total at completion of the Rights Issue	159,441,612*	75,105,000	9,000,000

* Subject to rounding.

Podium Minerals Limited ACN 009 200 079

Level 9, 256 Adelaide Terrace, Perth, Western Australia 6000 PO Box 3033, East Perth, WA 6892
T (+618) 9218 8878 F (+618) 9218 8844 E info@podiumminerals.com W www.podiumminerals.com

Use of proceeds

Subject to the satisfactory completion of the Rights Issue, funds will be used to advance Podium's exploration strategy at its Parks Reef Project as well as for native title payments, general working capital and costs of the Rights Issue.

Indicative Timetable

The Rights Issue will be conducted in accordance with the following indicative timetable:

Item	Date
Lodgement of Prospectus with ASX	Thursday, 1 August 2019
Notice of Rights Issue sent to Shareholders	Monday, 5 August 2019
New Shares quoted on an "Ex" basis and rights trading commences	Tuesday, 6 August 2019
Record Date for determining Entitlement	Wednesday, 7 August 2019
Prospectus and Entitlement and Acceptance Form despatched to Eligible Shareholders	Monday, 12 August 2019
Rights trading ends	Monday, 19 August 2019
New Shares quoted on a deferred settlement basis	Tuesday, 20 August 2019
Last day to extend the Closing Date of Rights Issue	Wednesday, 21 August 2019
Closing Date of Rights Issue	Monday, 26 August 2019
Notification of shortfall	Wednesday, 28 August 2019
Issue date of New Shares under the Rights Issue Deferred settlement trading ends	Monday, 2 September 2019
Commencement of New Shares trading on ordinary settlement basis	Tuesday, 3 September 2019

All dates are indicative only and subject to change without prior written notice. Any extension of the Closing Date will have a consequential effect on the date of issue of the New Shares.

Rights Trading

Entitlements under the Rights Issue are renounceable. Accordingly, there will be trading of Entitlements on ASX and you may dispose of your Entitlement to another party other than on ASX. If you do not dispose of your Entitlement during the rights trading period (ending on 19 August 2019) or take up your Entitlement by the Closing Date your right to take up your Entitlement will lapse. The Shares in your Entitlement that are not taken up by you, or any person that you dispose of your Entitlement to, will form part of the shortfall (as noted below). If you are an Eligible Shareholder and you wish to sell or transfer

all or part of your Entitlement to another person you should follow the directions in the Entitlement and Acceptance Form and section 2 of the prospectus.

Shortfall

To the extent there is availability, you may also apply for additional Shares in excess of your Entitlement (**Additional New Shares**).

Any Additional New Shares applied for in excess of your Entitlement will be issued at the complete discretion of the Underwriter. Eligible Shareholders that apply for Additional New Shares may therefore receive all, some or none that they apply for.

If there remains a shortfall after allocation, the remaining shares will be subscribed for pursuant to terms of the underwriting agreement with the Underwriter (up to \$1.626 million).

If you do not wish to take up any part of your Entitlement you are not required to take any action.

Underwriting

The Rights Issue is partially underwritten to \$1.626 million by the Underwriter. The Company will pay the Underwriter underwriting fees on commercial terms as discussed in the Prospectus.

Actions required of Eligible Shareholders

There are a number of actions Eligible Shareholders may take:

- You may take up all or some of your rights to subscribe for New Shares pursuant to your Entitlement. To take up all or some of your Entitlement you will need to ensure your application money for the Entitlement you wish to take up is received by Computershare Investor Services Pty Limited (**Share Registry**) by no later than 5:00pm (WST) on 26 August 2019, by either completing and returning your Entitlement and Acceptance Form together with your application money or making a payment by BPAY in accordance with the instructions on your Entitlement and Acceptance Form.
- You may apply for Additional New Shares in excess of your Entitlement.
- You may seek to sell all or some of your Entitlement on ASX. You can seek to sell your Entitlement on ASX from 6 August 2019 until the close of market on 19 August 2019. To sell any of your Entitlement you need to contact your broker as soon as possible.
- You may transfer all or some of your Entitlement to another person other than on ASX. To transfer all or some of your Entitlement you will either need to contact your CHESS controlling participant (usually your broker) and follow their instructions or complete a renunciation and transfer form (which can be obtained from Share Registry) and return it, together with the purchaser's cheque for the Entitlement they wish to take up so that it is received by the Share Registry by no later than 5:00 pm (WST) on 19 August 2019.
- You may do nothing. If you choose to do nothing with your Entitlement, while you will continue to hold the same number of shares, your interest in the Company will be diluted and you will receive no value for your Entitlement.



If you have any queries regarding your Entitlement or participation in the upcoming Rights Issue, please do not hesitate to contact the Company by telephone on +61 8 9218 8878.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'G. Stynes'.

Tom Stynes
Chief Executive Officer
Podium Minerals Limited