



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

28 August 2019

Results of Renounceable Rights Issue

Podium Minerals Limited ('Podium' or the 'Company') advises that its 2 for 3 renounceable pro-rata offer to eligible shareholders (Rights Issue) pursuant to the prospectus dated 1 August 2019 (Prospectus) has now closed.

A total of 63,776,865 shares at 3.0c per share were available under the Rights Issue and was partially underwritten by Patersons Securities Limited (Underwriter) to \$1,626,000.

The Rights Issue closed with applications received for 25,815,057 new shares with the balance of the underwritten amount, being 28,384,943 shares, to be subscribed by the Underwriter.

The Underwriter has additionally procured applications for a further 4,000,000 shares for total subscriptions of 58,200,000 new fully paid ordinary shares to raise \$1,746,000 before costs.

It is anticipated the subscribed shares will be issued on Monday, 2 September 2019.

The raised funds allow the Company to progress the next stage of its resource development strategy in Parks Reef with the objective of drilling programs planned for the second half of 2019 to increase the Inferred Mineral Resources to greater than 1 million ounces of combined platinum, palladium and gold (3E PGM). Preparations for the drilling are underway and further updates will be provided in the coming weeks.

In accordance with the Prospectus, the remaining 5,576,865 shares available under the Rights Issue may be issued at the discretion of the Underwriter within 3 months of the closing date at a price of not less than the Rights Issue price of 3.0c per share.

The Board extends its thanks to all shareholders and the Underwriter for their continued support of the Company.

– ENDS –

For further information, please contact:

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Company Secretary

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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-base metal 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.