



**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](mailto:info@podiumminerals.com)

W: [www.podiumminerals.com](http://www.podiumminerals.com)

## ASX Announcement

7 January 2020

### Base metal results add credits and extend mineralised widths in Parks Reef

Podium Minerals Limited ('Podium' or the 'Company') is pleased to add the base metal results to the previously released platinum, palladium and gold intercepts from its Q4-2019 drilling programme at Parks Reef.

The base metals add substantial credits to the platinum group metal (PGM) and gold results and are integral to calculation of the resource upgrade scheduled for the end of January 2020.

**Highlights:**

- **Base metal results provide further confidence in the resource potential of Parks Reef** with current Inferred Mineral Resources containing **740,000 ounces** of combined **platinum, palladium and gold plus** base metal credits including **23,200 tonnes of copper**.
- Base metal and gold enrichment in the hanging wall above and overlapping the main PGM Horizon including:
  - **14m @ 0.33% Cu & 0.55g/t 3E PGM** from 40m in hole PRRC058
  - **17m @ 0.28% Cu & 2.16g/t 3E PGM** from 14m in hole PRRC067
  - **9m @ 0.52% Cu & 1.14g/t 3E PGM** from 28m in hole PRRC076
- with high value upper PGM Horizon results including:
  - **10m @ 2.46g/t 3E PGM & 0.20% Cu** from 23m in hole PRRC056
  - **5m @ 2.82g/t 3E PGM & 0.23% Cu** from 33m in hole PRRC065
  - **11m @ 3.13g/t 3E PGM & 0.26% Cu** from 20m in PRRC067
- **Resource modelling has commenced** for the eastern sector of Parks Reef with a resource upgrade aggressively scheduled for completion by the end of January 2020.

**Base Metal Results**

Podium's Q4-2019 drilling programme included 25 drill holes of targeted resource and step-out drilling to increase both the Parks Reef mineral resources and confidence in the continuity of mineralisation along strike.

The platinum, palladium and gold results from this drilling were previously released in ASX announcements dated 27 November 2019 and 10 December 2019, with significant mineralisation consistently intersected in the main PGM Horizon of Parks Reef.

Multi-element assays have now been completed for all of the drill holes which show a horizon of base metal and gold enrichment in the hanging wall above and overlapping with the upper layer of the main PGM Horizon.

Similar to previous resource drilling completed in the western and central sectors of Parks Reef, the Base Metal Horizon is characterised by elevated copper grades which reflects the presence of disseminated chalcopyrite in the fresh rock.

The base metals provide potential for additional revenue and mining efficiencies including a high value interval with coincident base metals plus platinum, palladium and gold where the base metals overlap with the Upper PGM Horizon.

A typical profile of the metal distribution across the extents of the reef is shown in Figure 1 with a full set of the significant base metal results and highlighting the high value intervals in Upper PGM Horizon in Table 1.

The locations of the completed drill holes are shown in Figure 2 and Figure 3 with an example cross section of the resource drilling shown in Figure 4.

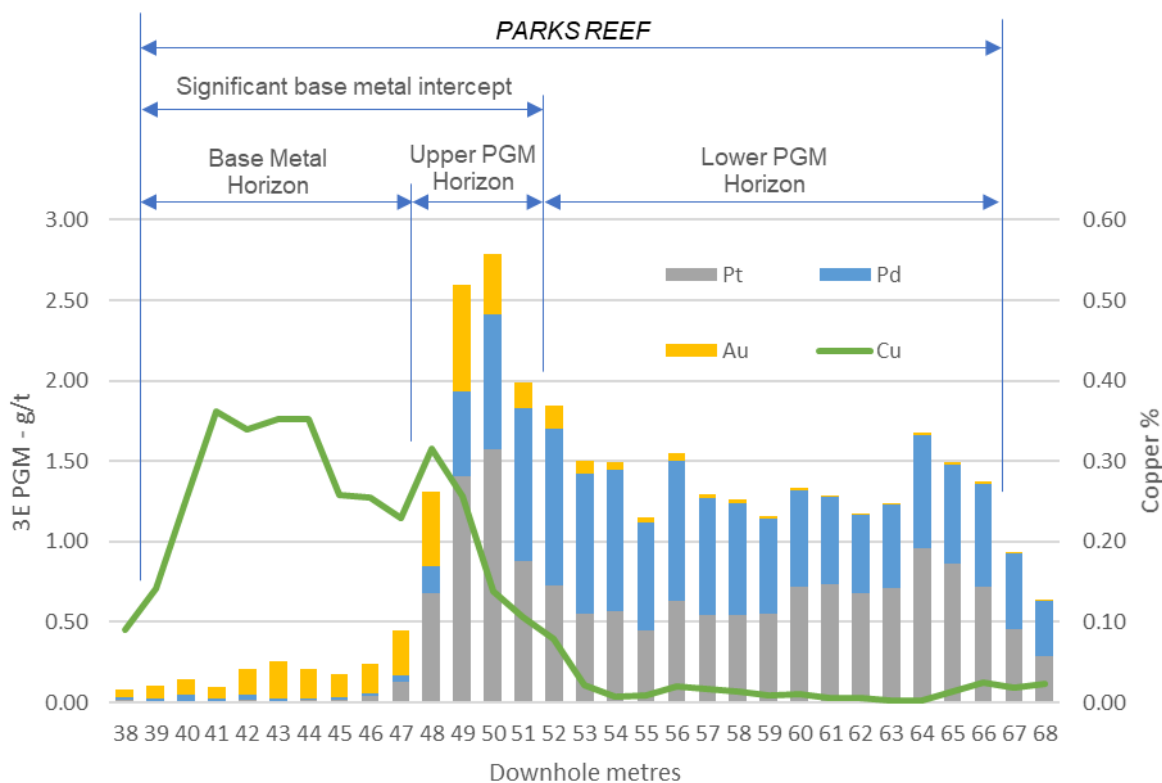


Figure 1 - Drill hole PRRC069 - downhole metal distribution

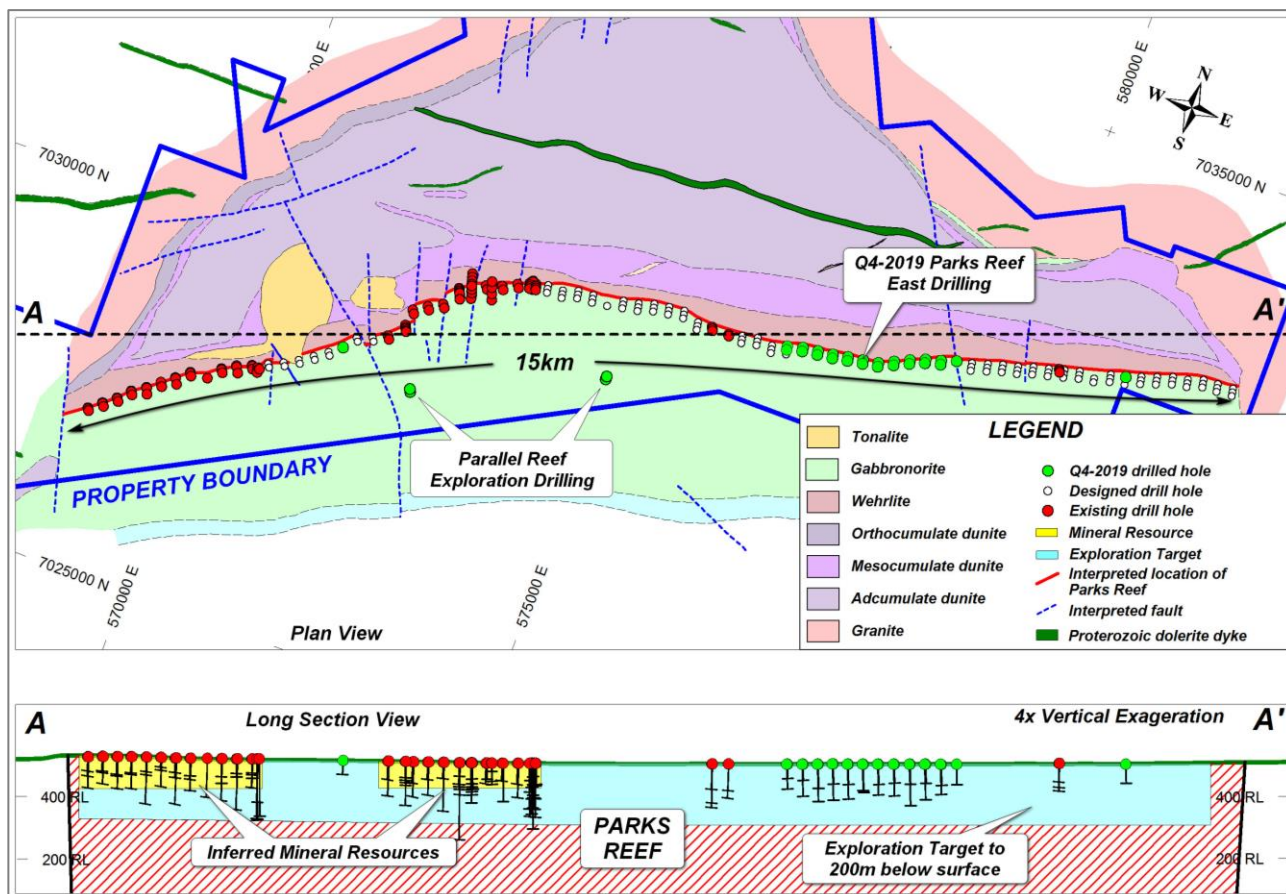


Figure 2 - Location map of drilling program

Table 1 - Significant base metal results

Hole	Significant base metal drill results <sup>1</sup>	including Upper PGM Horizon <sup>2</sup>
PRRC055	13m @ 0.23% Cu & 0.55g/t 3E PGM from 52m	3m @ 1.82g/t 3E PGM & 0.20% Cu from 62m
PRRC056	17m @ 0.21% Cu & 1.58g/t 3E PGM from 16m	10m @ 2.46g/t 3E PGM & 0.20% Cu from 23m
PRRC057	19m @ 0.20% Cu & 0.50g/t 3E PGM from 76m	7m @ 1.09g/t 3E PGM & 0.19% Cu from 88m
PRRC058	14m @ 0.33% Cu & 0.55g/t 3E PGM from 40m	2m @ 1.75g/t 3E PGM & 0.22% Cu from 52m
PRRC059	13m @ 0.26% Cu & 0.55g/t 3E PGM from 82m	3m @ 1.84g/t 3E PGM & 0.20% Cu from 92m
PRRC060	9m @ 0.22% Cu & 1.40g/t 3E PGM from 37m	7m @ 1.71g/t 3E PGM & 0.23% Cu from 39m
PRRC061	9m @ 0.22% Cu & 0.25g/t 3E PGM from 92m	
plus	9m @ 0.16% Cu & 0.83g/t 3E PGM from 105m	4m @ 1.66g/t 3E PGM & 0.15% Cu from 110m
PRRC062	11m @ 0.18% Cu & 0.55g/t 3E PGM from 43m	2m @ 1.79g/t 3E PGM & 0.20% Cu from 52m
PRRC063	8m @ 0.25% Cu & 0.71g/t 3E PGM from 97m	1m @ 2.07g/t 3E PGM & 0.21% Cu from 104m
PRRC065	11m @ 0.22% Cu & 0.36g/t 3E PGM from 16m	
plus	7m @ 0.20% Cu & 2.22g/t 3E PGM from 31m	5m @ 2.82g/t 3E PGM & 0.23% Cu from 33m
PRRC066	8m @ 0.26% Cu & 0.57g/t 3E PGM from 65m	2m @ 1.76g/t 3E PGM & 0.22% Cu from 71m
PRRC067	17m @ 0.28% Cu & 2.16g/t 3E PGM from 14m	11m @ 3.13g/t 3E PGM & 0.26% Cu from 20m
PRRC068	2m @ 0.26% Cu & 0.13g/t 3E PGM from 80m	
PRRC069	13m @ 0.26% Cu & 0.81g/t 3E PGM from 39m	4m @ 2.17g/t 3E PGM & 0.20% Cu from 48m
PRRC070	8m @ 0.28% Cu & 0.55g/t 3E PGM from 116m	2m @ 1.63g/t 3E PGM & 0.21% Cu from 122m
PRRC071	7m @ 0.30% Cu & 1.06g/t 3E PGM from 31m	2m @ 2.57g/t 3E PGM & 0.35% Cu from 36m
PRRC072	10m @ 0.29% Cu & 0.46g/t 3E PGM from 91m	2m @ 1.54g/t 3E PGM & 0.26% Cu from 99m
PRRC073	14m @ 0.25% Cu & 1.42g/t 3E PGM from 16m	8m @ 2.05g/t 3E PGM & 0.30% Cu from 16m
PRRC074	8m @ 0.29% Cu & 0.61g/t 3E PGM from 68m	1m @ 2.81g/t 3E PGM & 0.18% Cu from 75m
PRRC075	4m @ 0.11% Cu & 1.01g/t 3E PGM from 24m	1m @ 1.37g/t 3E PGM & 0.14% Cu from 27m
PRRC076	9m @ 0.52% Cu & 1.14g/t 3E PGM from 28m	4m @ 2.00g/t 3E PGM & 0.45% Cu from 33m
PRRC077	9m @ 0.24% Cu & 0.54g/t 3E PGM from 62m	2m @ 1.88g/t 3E PGM & 0.22% Cu from 69m

1. Significant base metal results showing copper (Cu) and 3E PGM results using a 0.1% Cu cut-off grade. For further elemental reporting refer RC drilling results tables appended to this announcement.

2. Upper PGM Horizon results shows sub-intervals within the significant base metal results with coincident significant copper (Cu) and 3E PGM using a 1g/t 3E PGM cut-off grade. For further elemental reporting refer RC drilling results appended to this announcement.

## Parks Reef Resource Upgrade

Podium's previous drilling has defined **Inferred Mineral Resource containing 740,000 ounces** of combined **platinum, palladium and gold** plus base metal credits including **23,200 tonnes of copper**. The resources are contained in two separate resource blocks over a total of 4.5km in the western and central sectors of the identified 15km mineralised strike length and within 100m of surface.

The resource drilling from this programme extends over more than 2km of strike length in the eastern sector of Parks Reef with an objective of delineating a third resource block in this sector of the reef.

Now that the full assay results have been received from the Q4-2019 drilling programme, Podium has commenced resource modelling for the eastern sector of Parks Reef with a resource upgrade aggressively scheduled for completion by the end of January 2020.

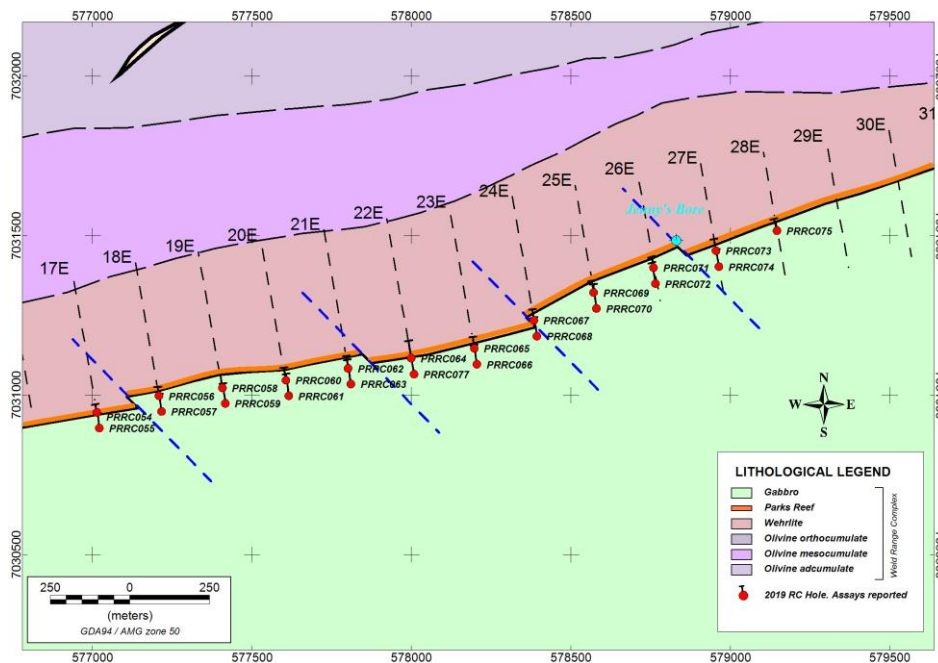


Figure 3 – Resource drilling sections and hole location plan

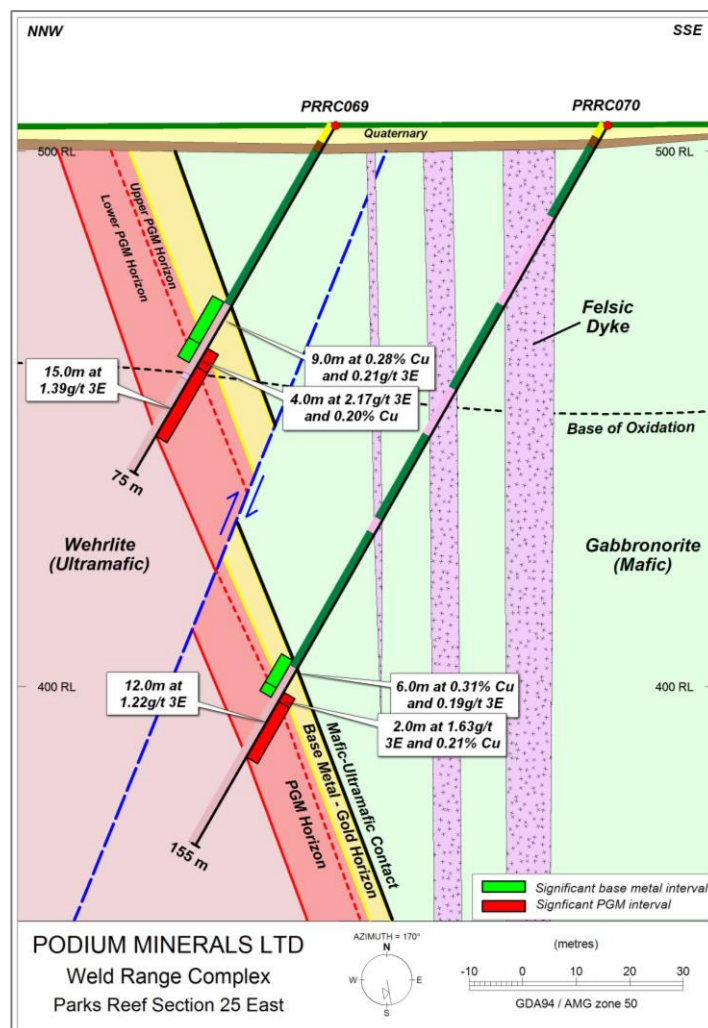


Figure 4 – Drill hole cross section 25 East



For further information, please contact:

## Podium Minerals Limited

Tom Stynes  
Chief Executive Officer

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

## 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 77km<sup>2</sup> 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.

## Inferred Mineral Resource for Parks Reef PGM Horizon

Horizon		Tonnes Mt	Pt g/t	Pd g/t	Au g/t	3E PGM g/t	Cu %	Ni %
PGM - Upper	Oxide	1.4	0.83	0.45	0.27	1.55	0.23	0.11
	Fresh	2.0	0.85	0.43	0.29	1.57	0.20	0.09
	<b>Sub-total</b>	<b>3.4</b>	<b>0.84</b>	<b>0.44</b>	<b>0.28</b>	<b>1.56</b>	<b>0.21</b>	<b>0.10</b>
PGM - Lower	Oxide	6.6	0.73	0.65	0.05	1.42	0.04	0.09
	Fresh	5.4	0.56	0.63	0.04	1.23	0.03	0.08
	<b>Sub-total</b>	<b>12.0</b>	<b>0.65</b>	<b>0.64</b>	<b>0.04</b>	<b>1.33</b>	<b>0.04</b>	<b>0.09</b>
PGM - Surface	Oxide	0.3	0.55	0.59	0.13	1.27	0.06	0.09
	Fresh	-	-	-	-	-	-	-
	<b>Sub-total</b>	<b>0.3</b>	<b>0.55</b>	<b>0.59</b>	<b>0.13</b>	<b>1.27</b>	<b>0.06</b>	<b>0.09</b>
<b>PGM - Total</b>	Oxide	8.3	0.74	0.61	0.09	1.43	0.08	0.09
	Fresh	7.4	0.64	0.58	0.10	1.32	0.08	0.08
	<b>Total</b>	<b>15.7</b>	<b>0.69</b>	<b>0.59</b>	<b>0.10</b>	<b>1.38</b>	<b>0.08</b>	<b>0.09</b>

(i) Note small discrepancies may occur due to rounding

(ii) Cut-off grade of 1g/t 3E PGM; 3E PGM refers to platinum (Pt) plus palladium (Pd) plus gold (Au) expressed in units of g/t

## Inferred Mineral Resource for Parks Reef Base Metal - Gold Horizon

Horizon		Tonnes Mt	Pt g/t	Pd g/t	Au g/t	3E PGM g/t	Cu %	Ni %
Base Metal - Au	Oxide	1.8	0.09	0.08	0.12	0.28	0.24	0.10
	Fresh	2.9	0.05	0.03	0.15	0.23	0.24	0.10
	<b>Total</b>	<b>4.7</b>	<b>0.07</b>	<b>0.05</b>	<b>0.13</b>	<b>0.25</b>	<b>0.24</b>	<b>0.10</b>

(i) Note small discrepancies may occur due to rounding

(ii) Cut-off grade of 0.1% Cu and excluding base-metal and gold mineralisation included within the Parks Reef PGM Horizon Mineral Resource

## Competent Persons Statement

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

- Resource drilling confirms eastern extension of Parks Reef PGM mineralisation: 27 November 2019
- Strong platinum, palladium and gold results continue in Parks Reef: 10 December 2019

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.

The information in this announcement which relates to Mineral Resources was first released to ASX on 5 March 2019. The Company confirms it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed.

Podium's ASX announcements are available on the Company's website at: [www.podiumminerals.com.au](http://www.podiumminerals.com.au).

## RC Drill Results – Parks Reef

Hole ID	Interval M	From m	To m	Pt g/t	Pd g/t	Au g/t	3E PGM g/t	Cu %	Ni %	Co %	Horizon
PRRC054	8	13	21	0.79	0.57	0.02	1.37	0.03	0.11	0.03	PGM-lower
PRRC055	10	52	62	0.03	0.01	0.13	0.17	0.24	0.11	0.02	Base Metal
	3	62	65	1.07	0.45	0.30	1.82	0.20	0.11	0.02	PGM-upper
	15	65	80	0.78	0.73	0.03	1.53	0.02	0.07	0.01	PGM-lower
PRRC056	7	16	23	0.25	0.04	0.02	0.32	0.22	0.05	0.10	Base Metal
	10	23	33	1.48	0.97	0.00	2.46	0.20	0.13	0.11	PGM-upper
	6	33	39	1.19	0.81	0.04	2.04	0.05	0.17	0.10	PGM-lower
PRRC057	12	76	88	0.04	0.02	0.11	0.16	0.21	0.09	0.02	Base Metal
	7	88	95	0.59	0.28	0.22	1.09	0.19	0.09	0.01	PGM-upper
	14	95	109	0.56	0.67	0.03	1.26	0.02	0.07	0.01	PGM-lower
PRRC058	12	40	52	0.05	0.11	0.20	0.35	0.35	0.13	0.03	Base Metal
	2	52	54	1.03	0.39	0.33	1.75	0.22	0.11	0.02	PGM-upper
	16	54	70	0.58	0.67	0.03	1.28	0.03	0.07	0.01	PGM-lower
PRRC059	10	82	92	0.03	0.01	0.13	0.17	0.28	0.12	0.02	Base Metal
	3	92	95	1.04	0.50	0.30	1.84	0.20	0.10	0.02	PGM-upper
	12	95	107	0.50	0.70	0.03	1.23	0.03	0.06	0.01	PGM-lower
PRRC060	2	37	39	0.04	0.25	0.01	0.30	0.17	0.05	0.01	Base Metal
	7	39	46	0.87	0.68	0.16	1.71	0.23	0.12	0.02	PGM-upper
	8	46	54	0.71	0.62	0.00	1.33	0.03	0.11	0.02	PGM-lower
PRRC061	9	92	101	0.10	0.04	0.11	0.25	0.22	0.10	0.02	Base Metal
	5	105	110	0.06	0.02	0.09	0.17	0.17	0.07	0.01	Base Metal
	4	110	114	0.88	0.56	0.22	1.66	0.15	0.08	0.01	PGM-upper
	14	114	128	0.65	0.67	0.02	1.34	0.02	0.08	0.01	PGM-lower
PRRC062	9	43	52	0.04	0.07	0.17	0.28	0.17	0.10	0.02	Base Metal
	2	52	54	1.01	0.49	0.28	1.79	0.20	0.10	0.02	PGM-upper
	17	54	71	0.60	0.70	0.04	1.34	0.03	0.08	0.01	PGM-lower
PRRC063	7	97	104	0.07	0.03	0.41	0.52	0.26	0.11	0.02	Base Metal

Hole ID	Interval M	From m	To m	Pt g/t	Pd g/t	Au g/t	3E PGM g/t	Cu %	Ni %	Co %	Horizon
	1 14	104 105	105 119	1.28 0.69	0.46 0.81	0.33 0.05	2.07 1.56	0.21 0.03	0.11 0.08	0.02 0.01	PGM-upper PGM-lower
PRRC064	NSI										
PRRC065	11 2 5 7	16 31 33 38	27 33 38 45	0.14 0.41 1.51 0.97	0.18 0.31 0.98 1.25	0.04 0.01 0.33 0.01	0.36 0.73 2.82 2.23	0.22 0.13 0.23 0.07	0.05 0.02 0.14 0.13	0.02 0.00 0.07 0.02	Base Metal Base Metal PGM-upper PGM-lower
PRRC066	6 2 17	65 71 73	71 73 90	0.03 1.05 0.67	0.02 0.37 0.69	0.13 0.34 0.04	0.17 1.76 1.41	0.28 0.22 0.03	0.11 0.11 0.07	0.02 0.02 0.01	Base Metal PGM-upper PGM-lower
PRRC067	6 11 3	14 20 31	20 31 34	0.11 1.95 1.27	0.12 1.12 0.84	0.15 0.06 0.01	0.38 3.13 2.13	0.33 0.26 0.08	0.09 0.12 0.12	0.02 0.03 0.02	Base Metal PGM-upper PGM-lower
PRRC068	2 15	80 82	82 97	0.03 0.64	0.06 0.65	0.05 0.03	0.13 1.32	0.26 0.01	0.10 0.08	0.02 0.01	Base Metal PGM-lower
PRRC069	9 4 15	39 48 52	48 52 67	0.03 1.14 0.66	0.02 0.62 0.69	0.16 0.41 0.03	0.21 2.17 1.39	0.28 0.20 0.02	0.12 0.10 0.07	0.02 0.02 0.01	Base Metal PGM-upper PGM-lower
PRRC070	6 2 12	116 122 124	122 124 136	0.02 1.03 0.58	0.02 0.44 0.61	0.15 0.16 0.03	0.19 1.63 1.22	0.31 0.21 0.02	0.12 0.10 0.07	0.02 0.02 0.01	Base Metal PGM-upper PGM-lower
PRRC071	5 2 10	31 36 42	36 38 52	0.22 1.91 0.89	0.20 0.64 0.36	0.03 0.02 0.01	0.45 2.57 1.27	0.29 0.35 0.05	0.14 0.16 0.10	0.16 0.15 0.02	Base Metal PGM-upper PGM-lower
PRRC072	8 2 18	91 99 101	99 101 119	0.03 0.86 0.56	0.02 0.35 0.59	0.15 0.32 0.03	0.19 1.54 1.18	0.30 0.26 0.02	0.12 0.11 0.06	0.02 0.02 0.01	Base Metal PGM-upper PGM-lower
PRRC073	8 6	16 24	24 30	1.40 0.26	0.64 0.32	0.01 0.00	2.05 0.59	0.30 0.18	0.08 0.12	0.01 0.03	PGM-upper Base Metal
PRRC074	7 1 7	68 75 76	75 76 83	0.06 1.70 0.90	0.07 0.82 0.92	0.16 0.29 0.06	0.30 2.81 1.88	0.31 0.18 0.04	0.12 0.11 0.07	0.03 0.02 0.01	Base Metal PGM-upper PGM-lower
PRRC075	3 1	24 27	27 28	0.60 1.10	0.28 0.27	0.00 0.00	0.89 1.37	0.10 0.14	0.10 0.12	0.06 0.06	Base Metal PGM-upper
PRRC076	5 4 6	28 33 37	33 37 43	0.21 1.22 0.67	0.23 0.77 0.23	0.02 0.02 0.02	0.45 2.00 0.93	0.58 0.45 0.03	0.18 0.18 0.12	0.14 0.05 0.02	Base Metal PGM-upper PGM-lower
PRRC077	7 2 14	62 69 71	69 71 85	0.03 1.10 0.61	0.02 0.46 0.72	0.11 0.32 0.04	0.16 1.88 1.37	0.24 0.22 0.03	0.11 0.10 0.07	0.02 0.02 0.01	Base Metal PGM-upper PGM-lower
PRRC080	18	12	30	0.86	0.93	0.01	1.80	0.04	0.11	0.01	PGM-lower

(i) Significant base metal results reported using a 0.1%Cu cut-off and with overlap of the base metal enrichment with the PGM Horizon (PGM-upper) shown as a separate interval.

(ii) Intercepts in the PGM horizon reported using a 1g/t 3E PGM (Pt+Pd+Au) cut-off and maximum 3m internal dilution

## Drill Hole Collar Locations – Parks Reef

Hole ID	East	North	RL	Azimuth	Dip	Depth (m)	Tenement	Method	Bit Size
PRRC054	577013.5	7030944.9	505.6	350	-60	53	M51/874	RC	140mm
PRRC055	577023.7	7030896.8	505.6	350	-60	93	M51/874	RC	140mm
PRRC056	577206.2	7030997.0	505.2	350	-60	60	M51/874	RC	140mm
PRRC057	577214.4	7030948.5	505.8	350	-60	118	M51/874	RC	140mm
PRRC058	577404.3	7031021.7	505.3	350	-60	89	M51/874	RC	140mm
PRRC059	577412.6	7030972.7	505.5	350	-60	137	M51/874	RC	140mm
PRRC060	577603.5	7031047.4	506.1	350	-57	77	M51/874	RC	140mm
PRRC061	577611.4	7030996.4	506.2	350	-57	137	M51/874	RC	140mm
PRRC062	577797.8	7031083.7	505.4	350	-58	77	M51/874	RC	140mm
PRRC063	577806.8	7031034.2	505.6	350	-57	137	M51/874	RC	140mm
PRRC064	577997.1	7031114.6	505.3	350	-59	107	M51/874	RC	140mm
PRRC065	578195.0	7031145.2	505.5	350	-60	75	M51/874	RC	140mm
PRRC066	578202.9	7031096.4	505.4	350	-59	117	M51/874	RC	140mm
PRRC067	578384.3	7031232.8	505.3	350	-60	71	M51/874	RC	140mm
PRRC068	578392.6	7031183.0	505.4	350	-60	119	M51/874	RC	140mm
PRRC069	578569.7	7031320.3	504.8	350	-60	75	M51/443	RC	140mm
PRRC070	578579.8	7031270.5	504.8	350	-60	155	M51/443	RC	140mm
PRRC071	578759.2	7031398.2	504.8	350	-60	71	M51/443	RC	140mm
PRRC072	578765.9	7031349.2	505.2	350	-60	133	M51/443	RC	140mm
PRRC073	578954.1	7031450.4	504.5	350	-60	77	M51/443	RC	140mm
PRRC074	578961.2	7031401.5	504.7	350	-60	113	M51/719	RC	140mm
PRRC075	579146.3	7031515.0	504.2	350	-60	77	M51/719	RC	140mm
PRRC076	581277.8	7032073.2	505.0	350	-60	71	M51/719	RC	140mm
PRRC077	578008.3	7031065.9	505.4	350	-59	101	M51/874	RC	140mm
PRRC080	571590.3	7028955.7	518.4	330	-60	53	M51/442	RC	140mm

(i) All coordinates are in metres and expressed according to the GDA94 Z50N datum



## JORC Code Table 1

### Section 1 – Sampling Techniques and Data

Item	Comments
Sampling techniques	<ul style="list-style-type: none"> <li>The data presented is based on the logging of reverse circulation drilling by company staff.</li> <li>The drilling was completed in October-November 2019.</li> <li>The drilling and sampling processes followed industry best practice.</li> <li>Sample lengths are 1m with 4m composite samples used outside mineralisation.</li> <li>1m samples weighing 2-4kg were collected directly from a cone splitter mounted on the drill rig.</li> <li>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.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>The drilling was completed using Reverse Circulation (RC) percussion technique.</li> <li>Penetration rates were quite rapid down to about 60m depth, slowing thereafter. Average daily production is approximately 180m excluding half days drilled.</li> <li>A total of 3 half days were lost due to breakdowns.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Sample recovery for the RC drilling was good with almost all sample collected dry. .</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Geological logging has been completed and is done with sufficient detail.</li> </ul>
Subsampling techniques and Sample preparation	<ul style="list-style-type: none"> <li>The RC samples were collected based on a nominal 1m standard sample or 4m composite sample interval.</li> <li>Spear composite samples were only collected from the mafic hanging wall zone, where no mineralisation was anticipated. There is a visually distinct contact between the barren, mafic hanging wall and the mineralised ultramafic, enabling the sampling regime to change to 1m split samples from the mafic-ultramafic contact.</li> <li>RC drilling utilised a cone splitter to subsample the drill cuttings to produce a nominal 2kg to 4kg subsample.</li> <li>Almost all of the samples were dry.</li> <li>Sample preparation comprises oven drying, crushing of entire sample to &lt;3mm followed by rotary sample division to produce a 2.5kg sample for robotic pulverisation using an LM5 pulveriser.</li> <li>Assaying was by Lead Collection Fire Assay – Inductively Coupled Plasma Mass Spectrometry (ICP-MS) for Au, Pd and Pt.</li> <li>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.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The analytical laboratory used was Bureau Veritas Minerals Pty Ltd (Perth).</li> <li>Standard laboratory QAQC procedures were followed, including standards, repeat assays and blanks. Repeat assays have high precision.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>Apart from routine QA/QC procedures by the company and the laboratory, there was no other verification of sampling procedures. During 2018, two RC drill holes intersecting Parks Reef were twinned with HQ3 diamond drill holes which returned almost identical drill hole intersections. Selected drill intersections will be assayed for the full suite of platinum group elements and base metals.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>The GDA94_Z50 grid datum is used for current reporting. Drill hole collars have surveyed to sub-decimetres accuracy by a licenced surveyor using Topcon Hiper V GNSS system to take RTK measurements.</li> <li>All drill holes were downhole directionally surveyed using a gyroscope.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Two 50m spaced holes were drilled on each of 12, 200m spaced east-west sections, oriented NNW-SSE. In addition, 5 x 80m RC holes were drilled to test for PGE mineralisation within the hanging wall gabbro and 2 holes also tested Parks Reef 2.2km east, and 5.7km west of the main drilling grid.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>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.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>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.</li> </ul>
Audits and reviews	<ul style="list-style-type: none"> <li>Reviews of the assay data by the company staff indicate the results are of high quality and repeatability.</li> <li>No external audits on the sampling techniques and assay data have been conducted.</li> </ul>

## JORC Code Table 1

### Section 2 – Reporting of Exploration Results

Item	Comments
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>All of the tenements covering the WRC have been granted.</li> <li>Podium has an access agreement with Beebyn Station which covers the eastern portion of the Company's WRC Mining Leases and informal working arrangements with other pastoralists and land owners regarding the western portion of the WRC and other Exploration Licenses.</li> <li>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.</li> <li>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.</li> <li>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.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>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.</li> <li>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.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>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 discrete upper or southern contact of the ultramafic member with the overlying mafic member.</li> </ul>
Drill hole information	<ul style="list-style-type: none"> <li>Refer to the Drill Hole Collar Locations table in this announcement.</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>All drill hole samples reported are from 1m samples and hence reported precious metal intersection grades are arithmetic means of samples at a cut-off grade of 1.0 g/t 3E (Au g/t + Pt g/t + Pd g/t) with a maximum internal dilution of 3.0m.</li> </ul>

Item	Comments
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>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.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>See figures included within this announcement.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>All significant intersections from drill samples reported by Bureau Veritas laboratory to date have been included in this, or previous announcements. Holes without significant intersections identified.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>No other substantive exploration data has been acquired by the company, apart from drill hole intersections reported in press releases during 2018. Prior to the October-November 2019 drilling programme, the Company has drilled 50 drill holes (48 x RC and 2 x diamond) targeting Parks Reef for a total of 4,572m.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>Podium has designed drill programme for continued systematic resource extension drilling along the full strike length of Parks Reef initially targeting Inferred Mineral Resources within 100m of surface.</li> </ul>