



## SHARE PURCHASE PLAN

Dear Shareholder,

### Podium Minerals Limited - Share Purchase Plan

On behalf of the Board of Podium Minerals Limited (ACN 009 200 079) (**Company**), I am pleased to offer you the opportunity to subscribe for fully paid ordinary shares in the Company (**Shares**) under a Share Purchase Plan (**SPP**).

The Company is offering eligible shareholders the opportunity to apply under the SPP for up to a maximum of \$30,000 worth of Shares at an issue price of \$0.016 per Share (**Issue Price**). Shareholders will be eligible to participate in the SPP if they have a registered address in Australia, New Zealand, Bahamas, Hong Kong or Switzerland as at 5.00pm (AWST) on Tuesday, 2 June 2020.

The Issue Price is equal to the price at which the Company undertook its placement to institutional, sophisticated and professional investors announced on 3 June 2020, with the SPP to raise up to a maximum of \$1 million (before costs). The Issue Price represents a 27.7% discount to the volume weighted average market price of Shares over the last five days on which sales of Shares were recorded on the Australian Securities Exchange (**ASX**) immediately prior to the SPP being announced. The Company is relying on resolution 1.2.2 of the ASX Class Waiver dated 23 April 2020 in respect of the pricing of the SPP.

Directors have advised of their intention to participate in the SPP to a minimum amount of \$90,000.

The Company has appointed Canaccord Genuity (Australia) Limited as lead manager to the SPP.

Applications for new Shares under the SPP can be made on the enclosed Application Form. The offer of Shares under the SPP is made in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (**ASIC Instrument 2019/547**) and therefore does not require a prospectus for the purposes of Chapter 6D of the Corporations Act.

### Important Information

The SPP is governed by the enclosed terms and conditions. The Board urges you to read these terms and conditions carefully and in their entirety, together with announcements made by the Company to ASX, before deciding whether to participate in the SPP.

If you are uncertain whether Shares are a suitable investment for you, you should consult your financial or other professional adviser. The Board recommends that you obtain your own financial advice in relation to the SPP and consider price movements of Shares in the Company prior to electing to participate in the SPP.

**Enquiries**

If you have any enquiries in relation to your Application Form or the SPP, please call the Company Secretary on +61 (08) 9218 8878.

Applications must be received by no later than at 5.00pm (AWST) on Friday, 26 June 2020.

Yours faithfully

Clayton Dodd  
Executive Chairman  
Podium Minerals Limited

**Podium Minerals Limited  
(ACN 009 200 079)**

**Share Purchase Plan Terms and Conditions**

These terms and conditions are the terms and conditions of Podium Minerals Limited (ACN 009 200 079) (**Company**) 2020 Share Purchase Plan (**Offer**) and are binding on any shareholder providing a completed Share Purchase Plan Application Form to the Company.

1. Offer

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The Offer is an invitation to apply for fully paid ordinary shares in the Company (**Shares**) up to a maximum subscription of \$30,000 at an issue price of \$0.016 per Share (**New Shares**) (**Offer**).

The Offer to each eligible shareholder is made on the same terms and conditions.

The Offer is non-renounceable.

2. Eligibility

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You are only eligible to apply for New Shares (**Eligible Shareholder**) if:

- (a) your registered address in the Company's register of members is in Australia, New Zealand, Bahamas, Hong Kong or Switzerland and you are not in the United States or acting for the account or benefit of a person in the United States; and
- (b) you were registered as a holder of Shares as at 5.00pm AWST on Tuesday, 2 June 2020.

3. Issue Price

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The issue price for each New Share under the Offer is \$0.016 per Share.

In accordance with the requirements of ASIC Instrument 2019/547, the Company notes that:

- (a) On the last trading day immediately prior to the announcement date of the Offer, the closing price of the Shares traded on the ASX was \$0.026 per Share. The Issue Price is a 38.4% discount to that closing price.
- (b) The market price of Shares in the Company may rise and fall between the date of the Offer and the date that any Shares are issued to you as a result of your application under this Offer.
- (c) By making an application under this Offer, each Eligible Shareholder will be acknowledging that although the issue price is at a discount, Shares are a speculative

investment and the price of Shares on ASX may change between the date of the Company announcing the Offer and the date of issue of Shares under the Offer and that the value of the Shares received under the Offer may rise or fall accordingly.

- (d) The issue price is less than the market price of Shares during a 'specified period' in the 30 days before the date of the Offer (such specified period being the 5 days in which trading in Shares occurred before the date of announcement of the Offer, being 3 June 2020).

The Board recommends that you obtain your own financial and taxation advice in relation to the Offer and consider price movements of Shares in the Company prior to making an application under this Offer.

## 4. Number of New Shares

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### 4.1 Application amount

If you are an Eligible Shareholder, you can apply for up to a maximum of \$30,000 worth of New Shares. Eligible Shareholders can select one of the following alternatives:

| Offer | Value    | Number of Shares |
|-------|----------|------------------|
| A     | \$1,000  | 62,500           |
| B     | \$5,000  | 312,500          |
| C     | \$10,000 | 625,000          |
| D     | \$20,000 | 1,250,000        |
| E     | \$30,000 | 1,875,000        |

### 4.2 \$30,000 maximum

In order to comply with ASIC Instrument 2019/547, the maximum value of New Shares each Eligible Shareholder (irrespective of the size of their shareholding) may apply for under this Offer is \$30,000 (including through joint holding(s), multiple share accounts or any holding in which they have a beneficial interest/s). This limit will apply even if you receive more than one offer from the Company (for example, because you are a joint holder of shares or because you hold more than one shareholding under separate share accounts).

If the Company receives an amount that does not equal one of the amounts specified above in section 4.1 or a subscription of over \$30,000 worth of New Shares by a shareholder through multiple applications or joint holdings, the Company may either:

- (a) reject the Application and refund in full the Application money (without interest) to the Eligible Shareholder; or
- (b) apply the dollar amount of the payment to the highest designated parcel that is less than the amount of the payment and refund the excess Application money (without interest) to the Eligible Shareholder.

No fractions of New Shares will be issued.

#### 4.3 Maximum number of New Shares to be issued

- (a) **ASX Listing Rules limitation:** In accordance with ASX Listing Rule 7.2 Exception 5, the total number of New Shares under the Offer must not exceed 30% of the number of Shares currently on issue.
- (b) **Scale Back:**
  - (i) Directors propose that the maximum amount raised under the SPP will be capped at a total of \$500,000 (before costs), though the Company reserves the right to change this cap at its discretion by announcement to ASX. If applications for New Shares under the SPP exceeds this amount, the Company may, in its absolute discretion, allocate less than the number of New Shares you have applied for (**Scale Back**). In accordance with resolution 1.2.5 of the ASX Class Waiver dated 23 April 2020, any Scale Back will be applied on a pro-rata basis based on the size of the participating Eligible Shareholders' existing holdings.
  - (ii) If a Scale Back produces a fractional number when applied to your parcel, the number of New Shares you will be issued will be rounded down.
  - (iii) If there is a Scale Back, the Company will refund to you by direct credit deposit to your nominated bank account (where you have given your nomination to the Share Registry) or by cheque, the difference between your application money and the total offer price for the New Shares issued to you.

#### 5. Participation costs

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You must pay the issue price per New Share and any fees or charges incurred by you in completing the Application Form, for example, bank fees or fees of professional advisors. No commission is payable by the Company on the issue of the New Shares and no brokerage applies.

#### 6. Rights Attaching

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The rights and obligations of the New Shares are contained in the Constitution of the Company (which is available for inspection at the registered office of the Company during the period of the Offer). The New Shares will be issued on the same terms as all other ordinary shares in the Company and the Company will apply for the New Shares to be quoted on ASX. If the New Shares are not quoted on ASX, the New Shares will not be issued and funds will be refunded.

#### 7. Allotment of New Shares

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Subject to these terms and conditions, the New Shares will be allotted as soon as possible after the Offer closing date. The Company will send or cause to be sent to you a holding statement in due course.

## 8. Payment for New Shares

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All amounts in this Offer are expressed in Australian dollars. You must pay for the New Shares by BPay® or Cheque and following the instructions on the Application Form and below.

You should note that the Company may elect to close the Offer at any time, or extend the Closing Date. Accordingly, the Company encourages Shareholders to submit their applications as soon as practicable.

### 8.1 Payment by BPay®

To take up the Offer, you can use the BPay® facility as set out on the Application Form. Please note that New Zealand Shareholders having an Australian bank account can also use BPay®. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. You may also have your own limit on the amount that can be paid via BPay®. It is your responsibility to check that the amount you wish to pay via BPay® does not exceed your limit. Shareholders are responsible for making sure that any BPay® payments are made in time to become cleared funds in the account before 2pm (AWST) on the Closing Date.

Applicants are encouraged to pay by BPay®.

### 8.2 Payment by Cheque

Alternatively, to take up this Offer:

- (a) complete the enclosed personalised Application Form specifying the total subscription price for those New Shares; and
- (b) send the completed Application Form such that it is received by no later than 2pm (AWST) on the Closing Date of Friday, 26 June 2020, with your cheque made payable to **Podium Metals Limited**, and crossed Not Negotiable to the Company's share registry at:

Computershare Investor Services Pty Limited  
GPO BOX 505  
Melbourne Victoria 3001  
Australia

Please provide a cheque for the exact amount. If you do not provide the exact amount, the Company reserves the right to return your Application Form and cheque (in which case you will receive no New Shares) or issue you a lesser number of New Shares and (if necessary) return a portion of your funds. No interest will be paid on money returned.

## 9. Risk

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New Shares are a speculative investment and the market price may change between the dates you apply for New Shares and the issue of New Shares to you. Accordingly, the value of New Shares applied for may rise or fall.

This Offer is not a prospectus and does not require the types of disclosures required under the Corporations Act. You must rely on your own knowledge of the Company, previous disclosures made by the Company to ASX, and, if necessary, consult your professional advisor when deciding whether or not to participate in the Offer.

## 10. Privacy

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By receiving completed Application Forms, the Company collects personal information about shareholders. The Company will use this information for the purposes of processing the Application Form and updating the records of the Company. Unless required by the law, the Company will not disclose the personal information for another purpose without the consent of the shareholder. Except as stated by the law, shareholders are able to access, upon request, their personal information held by the Company. For further information about how we manage your personal information or if you wish to obtain a copy of the Company's Privacy policy, please contact us.

## 11. Use of Funds

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The Board presently intends that the funds raised from the Offer will be used to advance the Company's growth strategy at its 100% owned Parks Reef PGM Project.

The Company has planned clear work programmes to define a credible pathway to production for the Parks Reef Project comprising:

- (a) continued systematic drilling along the full 15km strike length of Parks Reef with the aim of delineating a materially significant resource base;
- (b) testwork and process design to select a preferred process route; and
- (c) a scoping study to define a project development plan.

The capital raising is part of a funding strategy for the work programmes and will provide immediate funds and allow the Company to commence the next stage of drilling as soon as practical.

The Company then has opportunity to provide further funding for the work programmes through the value of its investment in EV Metals Group plc which would minimise dilution for shareholders, as detailed in its announcement dated 3 June 2020.

As with any intended budget or use of funds, this is a statement of current intentions as at the date of this Offer. Intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

## 12. Important Dates

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The important dates in relation to this Offer are summarised below.

| Event  | Date                   |
|--|------------------------|
| Record Date (5pm AWST)   | Tuesday, 2 June 2020   |
| Announcement of SPP  | Wednesday, 3 June 2020 |
| Dispatch of Offer Document and Application Form<br>Lodge SPP cleansing notice with ASX<br>Offer opening date | Tuesday, 9 June 2020   |
| Offer closing date (5pm AWST)  | Friday, 26 June 2020   |
| Announcement of results  | Wednesday, 1 July 2020 |
| Quotation of New Shares  | Tuesday, 7 July 2020   |

These above dates are indicative only. The Company may vary the dates and times of the Offer by lodging a revised notice with ASX.

New Shares issued under the Offer will be issued as soon as practicable after the Offer closing date. Application for quotation on ASX of the New Shares will be made immediately following the issue of those Shares.

## 13. Joint Holders

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If you are a joint holder of existing Shares, you are taken to be a single registered holder of existing Shares for the purposes of determining whether you are an Eligible Shareholder and joint holders are entitled to participate in the Offer in respect of that single holding only. If as joint holders, you receive more than one offer under the Offer due to multiple identical holdings, you may still only contribute a maximum of \$30,000 in applying for New Shares.

## 14. Custodians

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Eligible Shareholders who hold Shares as a "custodian" (as defined in ASIC Instrument 2019/547) (**Custodian**) may participate in the Offer on behalf of one or more persons whom the Custodian holds Shares on behalf of (**Custodian Beneficiaries**). If a Custodian applies for New Shares on behalf of a Custodian Beneficiary, the Company may not issue New Shares to the Custodian under the Offer with a total application price exceeding \$30,000 in any 12 month period unless, the Custodian provides the Company with a notice in writing certifying the following matters required by 2019/547 section 8(3) (**Custodian Certificate**):

- (a) either or both of the following:
  - (i) that the Custodian holds the Shares on behalf of one or more persons that are not custodians (**Participating Beneficiaries**); or



- (ii) that another custodian (**Downstream Custodian**) holds beneficial interests in Shares on behalf of a Participating Beneficiary, and the Custodian holds the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another custodian,

on the Record Date and that each Participating Beneficiary has subsequently instructed the following persons:

- (iii) where sub-paragraph (a)(i) applies – the Custodian; and
  - (iv) where sub-paragraph (a)(ii) applies – the Downstream Custodian, to apply for New Shares under the Offer on their behalf;
- (b) the number of Participating Beneficiaries;
  - (c) the name and address of each Participating Beneficiary, and that each Participating Beneficiary's address is located in Australia, New Zealand, Bahamas, Hong Kong or Switzerland;
  - (d) that each Custodian Beneficiary is not in the United States and it is not acting for the account or benefit of a person in the United States, and that the Custodian has not sent any materials relating to the Offer to any person in the United States;
  - (e) in respect of each Participating Beneficiary:
    - (i) where sub-paragraph (a)(i) applies – the number of Shares that the Custodian holds on their behalf; and
    - (ii) where sub-paragraph (a)(ii) applies – the number of Shares to which the beneficial interests relate;
  - (f) in respect of each Participating Beneficiary:
    - (i) where sub-paragraph (a)(i) applies – the number or the dollar amount of New Shares they instructed the Custodian to apply for on their behalf; and
    - (ii) where sub-paragraph (a)(ii) applies – the number or the dollar amount of New Shares they instructed the Downstream Custodian to apply for on their behalf;
  - (g) there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds \$30,000:
    - (i) the New Shares applied for by the Custodian under the Offer in accordance with the instructions referred to in sub-paragraph (f); and
    - (ii) any other Shares issued to the Custodian in the 12 months before the application as a result of an instruction given by them to the Custodian or the Downstream Custodian to apply for Shares on their behalf under an arrangement similar to the Offer;
  - (h) that a copy of this offer was given to each Participating Beneficiary; and
  - (i) where sub-paragraph (a)(ii) applies – the name and address of each Custodian who holds beneficial interests in the Shares held by the Custodian in relation to each Participating Beneficiary.

For the purposes of ASIC Instrument 2019/547 you are a 'Custodian' if you provide a custodial or depository service in relation to shares of a body or interests in a registered scheme and who:

- (a) holds an Australian financial services licence covering the provision of a custodial or depository service;
- (b) is exempt from the requirement to hold an Australian financial services licence covering the provision of a custodial or depository service;
- (c) holds an Australian financial services licence covering the operation an IDPS or is a responsible entity of an IDPS-like scheme;
- (d) is a trustee of a self-managed superannuation fund or a superannuation master trust; or
- (e) is a registered holder of shares or interests in the class and is noted on the register of members of the body or scheme as holding the shares or interests on account of another person.

If you hold Shares as a trustee or nominee for another person or persons but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (see paragraph 4.2 above) apply.

Custodians should request a Custodian Certificate when making an application on behalf of Participating Beneficiaries. To request a Custodian Certificate and if you would like further information on how to apply, you should contact the Company's Share Registry at any time from 8.30am to 5.00pm (AWST time) Monday to Friday during the Offer period.

The Company reserves the right to reject any application for Shares to the extent it considers that the application (whether alone or in conjunction with other applications) does not comply with these requirements. The Company reserves the right to reject applications in accordance with these Terms and Conditions.

## 15. Foreign offering restrictions

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### 15.1 Distribution

This document does not constitute an offer of Shares in any jurisdiction in which it would be unlawful, and has been prepared for distribution in Australia, New Zealand, Bahamas, Hong Kong and Switzerland only and may not be released or distributed elsewhere.

### 15.2 New Zealand

The New Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the *Financial Markets Conduct Act 2013* and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016*. This document has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

### 15.3 Bahamas

This document has not been, and will not be, registered as a preliminary prospectus or a prospectus under the Securities Industry Act, 2011 of the Commonwealth of The Bahamas.

The information in this document is intended solely for the designated recipient. It is not an offer to the public. No distribution of this information to anyone other than the designated recipient is intended or authorised.

### 15.4 Hong Kong

**WARNING:** The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

### 15.5 Switzerland

The New Shares may not be publicly offered in Switzerland and will not be listed on the SIX Swiss Exchange or on any other stock exchange or regulated trading facility in Switzerland. Neither this document nor any other offering or marketing material relating to the New Shares constitutes a prospectus or a similar notice as such terms are understood pursuant to art. 35 of the Swiss Financial Services Act (FinSA) or the listing rules of any stock exchange or regulated trading facility in Switzerland. Neither this document nor any other offering or marketing material relating to the New Shares or the offering may be publicly distributed or otherwise made publicly available in Switzerland.

Neither this document nor any other offering or marketing material relating to the offering, the Company or the New Shares have been or will be filed with or approved by any Swiss regulatory authority or authorized review body. In particular, this document will not be filed with, and the offer of New Shares will not be supervised by, the Swiss Financial Market Supervisory Authority (FINMA).

This document is personal to the recipient only and not for general circulation in Switzerland.

### 15.6 Custodians

The Company is not required to determine, and will not determine, the identity or residence of any beneficial owners of Shares.

## 16. Underwriting

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The Offer is not underwritten.

## 17. Lead Manager

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The Company has appointed Canaccord Genuity (Australia) Limited (Canaccord) to lead manage the subscription under the SPP. As consideration for Canaccord's engagement as lead manager to the SPP, the Company agrees to pay to Canaccord a combined capital raising and management fee of 6% of the total amount raised under the SPP (excluding GST).

## 18. Acknowledgement

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By making a payment via BPay® or Cheque, you:

- (a) irrevocably and unconditionally agree to the terms and conditions of the Offer and the terms and conditions of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the Offer;
- (b) warrant that all details and statements in your application are true and complete and not misleading;
- (c) agree that your application will be irrevocable and unconditional (that is, it cannot be withdrawn even if the market price of the Shares is less than the Issue Price);
- (d) warrant that you are an Eligible Shareholder and are eligible to participate in the Offer;
- (e) acknowledge that no interest will be paid on any application monies held pending the issue of Shares under the Offer or subsequently refunded to you for any reason;
- (f) acknowledge that the Company and its officers and agents, are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these terms and conditions;
- (g) if you are applying on your own behalf (and not as a Custodian), acknowledge and agree that:
  - (i) you are not applying for Shares with an application price of more than \$30,000 under the Offer (including by instructing a Custodian to acquire Shares on your behalf under the Offer); and
  - (ii) the total of the application price for the following does not exceed \$30,000:
    - (A) the Shares the subject of the application;
    - (B) any other Shares issued to you under the Offer or any similar arrangement in the 12 months before the application (excluding Shares applied for but not issued);
    - (C) any other Shares which you have instructed a Custodian to acquire on your behalf under the Offer; and
    - (D) any other Shares issued to a Custodian in the 12 months before the application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the Offer;
- (h) if you are a Custodian and are applying on behalf of a Participating Beneficiary on whose behalf you hold Shares, acknowledge and agree that:
  - (i) you are a Custodian (defined above);
  - (ii) you hold Shares (directly or indirectly) on behalf of one or more Participating Beneficiaries;

- (iii) you held Shares on behalf of the Participating Beneficiary as at the Record Date who has instructed you to apply for Shares on their behalf under the Offer;
  - (iv) each Participating Beneficiary on whose behalf you are applying for Shares has been given a copy of this document;
  - (v) the application price for the Shares applied for on behalf of the Participating Beneficiary, and any other Shares applied for on their behalf under a similar arrangement in the previous 12 months (excluding shares applied for but not issued), does not exceed \$30,000; and
  - (vi) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;
- (i) agree to be bound by the constitution of the Company (as amended from time to time);
  - (j) acknowledge that none of the Company, its advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the Offer, or has any obligation to provide such advice;
  - (k) authorise the Company, and its officers and agents, to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by the insertion of any missing minor detail;
  - (l) you are an Eligible Shareholder and are eligible to participate in the SPP, and represent and warrant that you are not in the United States and are not acting for the account or benefit of a person in the United States and are not a person to whom it would otherwise be illegal to make an offer or issue New Shares under the SPP;
  - (m) you acknowledge that the New Shares have not been, and will not be, registered under the US Securities Act of 1933 (**US Securities Act**) or the securities laws of any state or other jurisdiction of the United States, or in any other jurisdiction outside Australia, New Zealand, Bahamas, Hong Kong or Switzerland, and accordingly, the New Shares may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and any other applicable securities laws;
  - (n) you acknowledge that the New Shares may only be offered and sold outside the United States in "offshore transactions" (as defined in and in reliance on Regulation S under the US Securities Act);
  - (o) you represent that you are not in the United States and you are not subscribing for New Shares for the account or benefit of a person in the United States;
  - (p) if in the future you decide to sell or otherwise transfer the New Shares, you will do so in a regular way on ASX where neither you nor any person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States; and
  - (q) have not distributed this document or any other documents relating to the Offer to, any person in the United States or acting for the account or benefit of a person in the United States.

Failure to comply with these restrictions may result in violations of applicable securities laws.

## 19. Additional provisions

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### 19.1 Amendments

The Company may amend the terms of the Offer at any time. Any material amendments will be announced to the ASX.

### 19.2 Termination

The Company may terminate or otherwise withdraw the Offer at any time. Any termination or withdrawal will be announced to the ASX, and any application monies received will be refunded without interest.

### 19.3 Interpretation

The Company may act or omit to act in relation to the Offer (including applying the terms of the Offer) in its absolute discretion. The Company may settle any difficulty of question of fact or interpretation in relation to the Offer in any matter it thinks fit, whether generally or in relation to any participant, application or Share. The Company's decision will be conclusive and binding. The Company reserves the right to waive strict compliance with the terms of the Offer. The Board or any delegate may exercise the powers of the Company under the terms of the Offer.