

**Podium Minerals Limited**

ABN: 84 009 200 079

ASX Ord Shares: POD

ASX Options: PODO

DirectorsClayton Dodd
Executive ChairmanRussell Thomson
Executive Director & CFORoberto Castro
Non-Executive DirectorPeter Gilmour
Non-Executive Director**Company Secretary**

Russell Thomson

Contact Details

Suite 1, 245 Churchill Ave

Subiaco WA 6008

T: +61 8 9218 8878

E: info@podiumminerals.comW: www.podiumminerals.com**ASX Announcement**

30 June 2020

Share Purchase Plan heavily oversubscribed

Podium Minerals Limited ('Podium' or the 'Company') is pleased to announce the successful completion of its Share Purchase Plan (SPP) with valid applications of \$1,040,000 received by the Company for the planned \$500,000 SPP.

Highlights:

- SPP oversubscribed by over 100% with applications received from eligible shareholders of \$1,040,000.
- Total of \$1,540,000 raised under the recent share placement¹ and SPP.
- Directors and senior management have subscribed for \$110,000 of the SPP.
- Funds raised will be applied to advance the Company's growth strategy at the extensive Parks Reef PGM Project with clear work programmes to define a credible pathway to production.
- Drilling to commence in July to grow the existing Mineral Resources which currently stands at 1.14Moz 3E PGM plus 37kt Copper.

In recognition of the strong shareholder support, the Directors have decided to accept all valid applications under the SPP.

Approximately 65 million new shares will be issued under the SPP. Final processing of the applications is currently underway with shares anticipated to be issued by Friday 3 July 2020.

Parks Reef PGM Project – Growth Strategy

The funds received from the recent placement and SPP will be used to advance Podium's growth strategy at its 100% owned extensive Parks Reef PGM Project.

The Company currently preparing to mobilise its next drilling programme which is planned to commence in July.

The programme is part of planned systematic drilling to grow the resource base for Parks Reef with Inferred Mineral Resources currently standing at 1,140,000 ounces of combined platinum, palladium and gold plus base metal credits including 37,300 tonnes copper.

With opportunity for the deposit to host a materially significant platinum group metal (PGM) resource, Podium continues to advance its growth strategy for Parks Reef with clear work programmes to define a credible pathway to production, comprising:

1. the continued systematic drilling along the full 15km strike length of Parks Reef;
2. testwork and process design to select a preferred process route; and
3. a scoping study to define a project development plan.

Executive Chairman Clayton Dodd commented:

"We are very pleased with the exceptional response to the Share Placement Plan by shareholders which gives us the funds needed to advance our work programmes and strengthen the position of the Company.

The Board extends its appreciation to all shareholders for their continued support."

This announcement has been authorised and approved by the Board in accordance with the Company's published continuous disclosure policy.

– ENDS –

¹ Refer to the Company's ASX announcement dated 3 June 2020

For further information please contact:

Podium Minerals Limited

Clayton Dodd
Executive Chairman

T: +618 9218 8878

E: claytond@podiumminerals.com

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	2.5	0.98	0.57	0.20	1.76	0.20	0.11
	Fresh	3.3	0.84	0.46	0.27	1.56	0.18	0.09
	Sub-total	5.7	0.90	0.51	0.24	1.65	0.19	0.10
PGM - Lower	Oxide	8.0	0.76	0.68	0.04	1.48	0.05	0.09
	Fresh	8.9	0.61	0.65	0.04	1.30	0.03	0.08
	Sub-total	16.9	0.68	0.67	0.04	1.39	0.04	0.09
PGM - Surface	Oxide	0.3	0.55	0.59	0.13	1.27	0.06	0.09
	Fresh	0.0	0.00	0.00	0.00	0.00	0.00	0.00
	Sub-total	0.3	0.55	0.59	0.13	1.27	0.06	0.09
PGM - Total	Oxide	10.9	0.81	0.65	0.08	1.54	0.09	0.10
	Fresh	12.1	0.67	0.60	0.10	1.37	0.07	0.08
	Total	23.0	0.73	0.62	0.09	1.45	0.08	0.09

(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	3.0	0.11	0.09	0.11	0.31	0.25	0.10
	Fresh	5.1	0.06	0.03	0.14	0.23	0.24	0.10
	Total	8.1	0.08	0.05	0.13	0.26	0.24	0.10

(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

The information in this announcement which relates to Mineral Resources was first released to ASX on 3 February 2020. 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.