

PODIUM COMMENCES METALLURGICAL DRILL PROGRAM AT PARKS REEF PROJECT

Podium Minerals Limited (ASX: POD, 'Podium' or 'the Company') is pleased to announce that it has commenced drilling at the Company's Parks Reef Project to collect samples for metallurgical test work.

HIGHLIGHTS

- Metallurgical drill program at Podium's Parks Reef PGM Project has commenced.
- The drill program is targeting the collection of ~440kg of diamond core from selected holes across a ~1.5km section of the Parks Reef strike, to be used for flotation test work.
- The next phase of flotation work centres on further PGM recovery improvements using fresh ore and aims to increase waste rejection at a lower mass pull.
- Flotation work will also test the performance of ore from the higher-grade sections of Parks Reef.

Podium is actively driving a 3-pronged business strategy: (1) develop a metallurgical process and flowsheet; (2) position the Company for the anticipated recovery in PGM prices; and (3) develop and pursue further value-accretive opportunities.

In line with Podium's strategic objectives, flotation is a key beneficiation step in the Company's metallurgical flowsheet. The Company's flotation test work program is focussed on improving PGM and base metals recovery and increasing waste rejection at a lower mass pull, with the aim of delivering a high-grade PGM concentrate for further downstream processing.

The next phase of test work requires additional fresh sample from Parks Reef. To this end, the Company is undertaking a metallurgical drill program at Parks Reef to secure ~440kg of fresh diamond core. Podium's geologists have mobilised to site and the Company has engaged premier drilling contractor, DDH1, to undertake the drill program. The program is targeting a range of holes across a 1.5km portion of the Parks Reef strike, planned to intersect the sulphide PGM mineralisation.

The metallurgical drill program will provide fresh sample that will be sent to Podium's international laboratories for the next phase of test work.

The program is also designed to test the float performance of higher-grade Parks Reef ore.



Figure 1 – Drill rig on location at Parks Reef.

This announcement has been approved for release by the Board of Podium Minerals Ltd

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