

**Podium Minerals Limited**

ABN: 84 009 200 079

ASX Ord Shares: POD

ASX Options: PODO

Chief Executive Officer

Tom Stynes

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

Russell Thomson

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21 August 2018

China ENFI Engineering Corporation appointed for EV Metals Project

Podium Minerals Limited ('Podium' or the 'Company') is pleased to inform the market that EV Metals Group plc (EVM), of which Podium is the largest shareholder, has taken a significant step forward in development of the large Range Well Nickel-Cobalt Resource which lies within Podium's mining leases covering the Weld Range Complex.

Highlights:

- Podium is the largest shareholder and owns 28% of EVM
- EVM owns the very large Range Well Nickel-Cobalt Resource (EVM Project) under a Mining Rights Deed with Podium
- EVM has appointed China ENFI Engineering Corporation to undertake engineering studies for development of the EVM Project
- EVM is currently engaged in a capital raising to fund programs of work and in discussions with potential strategic partners to progress the EVM Project with a plan to pursue an ASX (or other) listing in 2019.

Range Well Nickel-Cobalt Resource (100% EVM)

Resource	Size	Ni	Co
Category	(Mt)	(%)	(%)
Inferred	385.3	0.64%	0.04%

Reported at a cut-off grade of 0.5% Nickel

Podium Chairman Clayton Dodd commented:

*"Podium is pleased to see EVM progressing development of the Range Well Resources.**The agreement with ENFI is an important step forward as it provides EVM with access to some of China's most highly regarded engineering and construction capability. Very importantly, ENFI has direct relevant experience in the successful development of the Ramu Nickel Project in Papua New Guinea.**The Mining Rights Deed and shareholding in EVM provides a mechanism for Podium to have value recognised in the Range Well Resources while retaining a focus on our own projects, with our ultimate objective being to maximise value for our shareholders."*

A copy of EVM's media release is attached to this announcement.

– ENDS –

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Background – Oxide Mining Rights and Range Well Resources

The Range Well Nickel-Cobalt Resource form part of the Oxide Mining Rights pursuant to a Mining Rights Deed with Ausinox Pty Ltd (Ausinox), a wholly owned subsidiary of EV Metals Group plc (EVM). Under the Mining Rights Deed Ausinox owns the Oxide Mining Rights within the Company's Western Australian tenements.

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.

For further information on the Mining Rights Deed 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.

These announcements are available on the Company's website at: www.podiumminerals.com.au.

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 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.

About EV Metals

EV Metals Group plc is an unlisted public company focused on the evaluation and development of the EV Metals Project.

EV Metals Group aims to be a producer of high purity nickel sulphate and cobalt sulphate, as advanced materials for use in rechargeable batteries for electric vehicles and energy storage facilities from the mining and processing of the Range Well Ni-Co Resources.

For further information please visit www.evmetalsgroup.com.

MEDIA RELEASE

Perth, 20 August 2018

EV METALS GROUP TAKES MAJOR STEP FORWARD IN DEVELOPING AUSTRALIA'S LARGEST UNDEVELOPED NICKEL COBALT LATERITE RESOURCE

- Agreement signed with China ENFI Engineering Corporation (“**ENFI**”) to complete a Preliminary Feasibility Study brings substantial engineering capabilities, technology and know-how to the EV Metals Project based on the Range Well Ni Co Resources in Western Australia’s Mid-West Region.
- The Range Well Ni Co Resources are an Inferred Mineral Resource containing approximately 2.47Mt of nickel and 0.15Mt of cobalt which represents the largest tonnage of Ni and Co in a single undeveloped iron oxide-silica deposit in Australia.
- The Range Well Ni Co Resources are covered by granted mining leases and a Mining Agreement signed with the Wajarri Yamatji Native Title Parties.
- The EV Metals Project is strategically located in a world-class mining province with access to established regional infrastructure.
- EV Metals is well positioned to access high growth battery metals markets.

EV Metals Group (**EV Metals**) has signed an engineering services agreement with ENFI to complete a Preliminary Feasibility Study in accordance with conventional Chinese practice with capital and operating costs estimated at $\pm 30\%$ to progress development of its 100% owned EV Metals Project based on the Range Well Ni Co Resources located approximately 480km by road north-east of Geraldton in the Mid West Region of Western Australia.

Michael Naylor, Managing Director, said the agreement was a major milestone for EV Metals which is focused on developing the EV Metals Project to become a producer of high purity nickel sulphate and cobalt sulphate for use in rechargeable batteries for electric vehicles and energy storage facilities.

“The agreement with ENFI brings proven engineering expertise, technology and know-how which has been applied to similar lateritic nickel projects around the world, including the world-class Ramu Nickel Project in Papua New Guinea,” Mr Naylor said.

ENFI is a wholly-owned subsidiary of one of China’s largest metallurgical construction groups, China Metallurgical Group Corporation.

Mr Naylor said that next steps for the EV Metals Project are for ENFI to complete and report on the Preliminary Feasibility Study and present recommendations later this year for the next stages of work for the Feasibility Study in 2019.

In the meantime, EV Metals is proceeding with a capital raising of US\$15 million to fund programs of work to progress the EV Metals Project together with engaging potential strategic investors ahead of a listing on the Australian Securities Exchange or another recognised securities exchange in 2019.

About EV Metals Group

EV Metals Group plc is an unlisted public company based in Perth, Western Australia. We are focused on the evaluation and development of the EV Metals Project in the Mid West Region of Western Australia.

The EV Metals Project envisages the development of plant and facilities for the production of nickel and cobalt products, such as high purity nickel sulphate and cobalt sulphate, as advanced materials for use in rechargeable batteries for electric vehicles (**EV**) and energy storage facilities (**ESS**) from the mining and processing of the Range Well Ni Co Resources.

About ENFI

China ENFI Engineering Corporation (“ENFI”) is an international engineering and technology services company specialising in non-ferrous metals with headquarters in Beijing, China.

ENFI provides a full range of engineering services which include EPC (engineering, procurement and construction), project management, engineering consulting, design, supervision and equipment manufacturing services. It is a subsidiary of China Metallurgical Group Corporation (“**MCC**”) which is a large, state-owned-enterprise of the People’s Republic of China.

MCC is the largest and strongest contractor in metallurgical construction services in China. It provides engineering, procurement and construction services for major resource and infrastructure projects.

MCC acquired, developed, constructed, commissioned and operates and manages the Ramu Nickel Project in Papua New Guinea, one of the most successful nickel laterite projects to be developed over the last 10 years.

About the Agreement

EV Metals Group and ENFI have signed a Consulting Services Agreement (**Agreement**) under which ENFI will provide engineering services and conduct a preliminary feasibility study for the EV Metals Project in accordance with Chinese conventional practise (**Preliminary Feasibility Study**).

The Preliminary Feasibility Study will focus on the process plant including evaluation of high pressure acid leach (**HPAL**) technology for the processing of the Range Well Ni Co Resources. HPAL is proven technology. There have been significant advances in the development and operation of HPAL technology since the first HPAL plants were built in Western Australia over 20 years ago.

EV Metals intends to apply lessons learned from the operating history of HPAL plants with the objective of implementing strategies to minimise capital intensity, control capital costs and engaging strong and experienced partners in the engineering, procurement, construction, commissioning and ramp up of plant and facilities.

ENFI and MCC represents a strong combination of engineering, procurement and construction capabilities, technology, know-how and operating experience for the EV Metals Project.

Range Well Ni Co Resources

JORC Code Classification	Tonnes (Mt)	Ni %	Co %	Contained Ni (Mt)	Contained Co (Mt)
Inferred Mineral Resource ⁽¹⁾	385.3	0.64	0.04	2.47	0.15

⁽¹⁾ Reported at a 0.5% Ni cut-off grade by Snowden Mining Industry Consultants Pty Ltd in accordance with the guidelines of the 2012 JORC Code in Range Well Nickel Project Nickel Laterite Mineral Resource Update dated October 2014 available at www.evmetalsgroup.com. Excludes the nickel resources contained in 2009 Chromium Resources.

EV Metals will undertake 25,000 meters of infill drilling with the objective of upgrading part of the inferred mineral resources to indicated mineral resources.

Competent Persons Statement

The information contained in this media release relating to the Range Well Nickel Laterite Mineral Resource is based on data compiled by Mr John Graindorge. Mr Graindorge is an employee of Snowden Mining Industry Consultants Pty Ltd, a Chartered Professional and a member of The Australasian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

EV Metals Group plc confirms that it is not aware of any new information or data that materially affects the Range Well Nickel Cobalt Mineral Resource estimates and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. EV Metals Group plc also confirms that the form and context in which the Competent Person's findings are presented in this media release have not been materially modified.

For more information visit www.evmetalsgroup.com

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