

## DESPATCH OF ENTITLEMENT OFFER BOOKLET

*Not for release in the United States or any country outside Australia, New Zealand or the United Kingdom.*

On 28 May 2025, Podium Minerals Limited (**Podium** or **Company**) announced that it is undertaking a fully underwritten, pro-rata non-renounceable entitlement offer to eligible shareholders on the basis of one (1) fully paid ordinary share in the Company (**New Shares**) for every six (6) fully paid ordinary shares (**Shares**) held at an issue price of 2.3 cents per New Share, together with one (1) free-attaching option (under the existing code ASX: PODOA) (**New Option**) for every two (2) New Shares issued (together with the New Shares, **New Securities**) to raise approximately A\$2.6 million (before costs) (**Entitlement Offer** or **Offer**).

The Entitlement Offer is fully underwritten by Leeuwin Wealth Pty Ltd (**Leeuwin Wealth** or the **Underwriter**). Leeuwin Wealth and Cumulus Wealth Pty Ltd (**Cumulus Wealth**) (together, **Joint Lead Managers**) are acting as Joint Lead Managers to the Entitlement Offer. The Entitlement Offer is expected to close at 5.00pm (AWST) on Tuesday, 17 June 2025.

Shareholders with a registered address in Australia, New Zealand or the United Kingdom as at 5.00pm (AWST) on Monday, 2 June 2025 (**Eligible Shareholders**) are invited to participate in the Entitlement Offer. The eligibility criteria is set out in the Entitlement Offer booklet (**Offer Booklet**). A copy of the Offer Booklet was lodged with ASX today, 5 June 2025 and is annexed to this announcement. Eligible Shareholders can access the Offer Booklet online via the Offer website [www.computersharecas.com.au/pod](http://www.computersharecas.com.au/pod), the ASX website at [www.asx.com.au/markets/company/pod](http://www.asx.com.au/markets/company/pod) and the Company's website at [www.podiumminerals.com](http://www.podiumminerals.com).

The Company confirms that the following documents will be distributed today:

- for Eligible Shareholders who have nominated to receive documents from the Company electronically, an email providing access to the Offer Booklet, along with their accompanying personalised application form by electronic means;
- for all other Eligible Shareholders, a letter via post notifying them of the Entitlement Offer and providing instructions on how to access the Offer Booklet and personalised application form; and
- for ineligible shareholders, a letter notifying them of the Entitlement Offer and their ineligibility to participate in the Entitlement Offer.

Eligible Shareholders wishing to participate in the Entitlement Offer should carefully read the Offer Booklet and accompanying personalised application form before deciding whether to participate.

If you have any questions in relation to any of the matters described above, you should consult your stockbroker, solicitor, accountant or other professional adviser. For other queries, please contact Podium by phone on +61 (0)8 9218 8878 during office hours between 8:30am – 5:00pm (AWST), or by emailing the Company at the following email address [info@podiumminerals.com](mailto:info@podiumminerals.com).

**This announcement has been approved for release by Chris Edwards, Company Secretary of Podium Minerals Limited.**

*This announcement has been prepared for publication in Australia and may not be distributed in the United States or any other country outside Australia, New Zealand and the United Kingdom ('UK'). This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction outside Australia, New Zealand and the UK.*

**For further information, please contact:**

Rod Baxter  
Executive Chairman  
[info@podiumminerals.com](mailto:info@podiumminerals.com)  
+61 8 9218 8878

Justine Lea  
Chief Financial Officer  
[info@podiumminerals.com](mailto:info@podiumminerals.com)  
+61 8 9218 8878



**PODIUM MINERALS LIMITED**  
**ACN 009 200 079**

**ENTITLEMENT OFFER BOOKLET**

This Offer Booklet is being issued in relation to a fully underwritten pro-rata non-renounceable entitlement offer of one (1) New Share for every six (6) Shares held at an issue price of 2.3 cents per New Share, together with one (1) New Option for every two (2) New Shares subscribed for (on the same terms as the existing Listed Options (ASX: PODOA), exercisable at 6.0 cents expiring on 22 December 2026), to raise approximately \$2.6 million (before costs) (together the **Entitlement Offer** or **Offer**).

The Entitlement Offer is fully underwritten by Leeuwin Wealth Pty Ltd (**Leeuwin Wealth**). Leeuwin Wealth and Cumulus Wealth Pty Ltd (**Cumulus Wealth**) have been appointed as Joint Lead Managers to the Entitlement Offer.

The Entitlement Offer closes at 5.00pm (AWST) on Tuesday, 17 June 2025.\*

*Not for release to US wire services or distribution in the United States*

**This is an important document and requires your immediate attention.**

**It should be read in its entirety. If you are in doubt about what to do, you should consult your professional adviser without delay.**

**This document is provided for information purposes and is not a prospectus or other disclosure document under the Corporations Act and has not been lodged with ASIC.**

**An investment in the New Securities offered in connection with this document should be considered of a speculative nature.**

\*The Company reserves the right, subject to the Corporations Act and the ASX Listing Rules to extend the Closing Date for the Entitlement Offer.

## **Contents**

<b>1</b>	<b>Details of the Entitlement Offer</b>	<b>1</b>
<b>2</b>	<b>How to participate</b>	<b>7</b>
<b>3</b>	<b>Risk factors</b>	<b>10</b>
<b>4</b>	<b>Important information for Shareholders</b>	<b>10</b>
<b>5</b>	<b>Definitions</b>	<b>16</b>

## Important Information

This Entitlement Offer Booklet (**Offer Booklet**) is dated 5 June 2025. Capitalised terms have the meaning given to them in section 5.

This Offer Booklet has been issued by Podium Minerals Limited (ACN 009 200 079) (**Podium** or the **Company**).

The Entitlement Offer is being made without a prospectus in accordance with section 708AA of the *Corporations Act 2001* (Cth) (as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84) to Eligible Shareholders with a registered address in Australia, New Zealand, or the United Kingdom at 5.00pm (AWST) on Monday, 2 June 2025 (**Record Date**).

This document is not a prospectus under Australian law or under any other law. Accordingly, this document does not contain all of the information which a prospective investor may require to make an investment decision and it does not contain all of the information which would otherwise be required by Australian law or any other law to be disclosed in a prospectus. This Offer Booklet should be read in conjunction with the Company's other periodic and continuous disclosure announcements to ASX available at [www.asx.com.au](http://www.asx.com.au).

This Offer Booklet may contain forward-looking statements, opinions and estimates. Forward-looking statements are not guarantees or predictions of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control, and which may cause actual results to differ materially from those expressed in the statements contained in this document and the attached materials. You should not place undue reliance on these forward-looking statements. These forward-looking statements are based on information available to the Company as of the date of this Offer Booklet. Except as required by law or regulation (including the ASX Listing Rules) the Company undertakes no obligation to update these forward-looking statements.

Before making any decision to invest, Eligible Shareholders must make their own investigations and analyses regarding the Company, its business, financial performance, assets, liabilities and prospects, rely on their own inquiries and judgements in the light of their own personal circumstances (including financial and taxation issues) and seek appropriate professional advice.

This Offer Booklet and accompanying Entitlement and Acceptance Form do not constitute an offer of Securities in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. In particular, this Offer Booklet may not be distributed to any person, and the Securities may not be offered or sold, in any country outside Australia except to the extent permitted in section 4.2.

The distribution of this Offer Booklet in jurisdictions outside Australia may be restricted by law and therefore persons who come into possession of this document should observe any such restrictions, including those in section 4.2. A failure to comply with these restrictions may constitute a violation of applicable securities laws.

The Securities have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Securities may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

## **Corporate Directory**

### **Directors**

Rodney Baxter  
Catherine Moises  
Linton Putland

Executive Chairman  
Non-Executive Director  
Non-Executive Director

### **Company Secretary**

Chris Edwards

### **Head Office**

Level 1, 43 Stirling Hwy  
Nedlands WA 6009  
Telephone: + 61 8 9218 8878  
Email: [info@podiumminerals.com](mailto:info@podiumminerals.com)  
Website: [www.podiumminerals.com](http://www.podiumminerals.com)

### **Registered Office**

16 Southport Street  
West Leederville WA 6007

### **Share Registry\***

Computershare Investor Services Pty Ltd  
Level 17, 221 St Georges Terrace  
Perth WA 6000  
Telephone (within Australia): 1300 850 505  
Telephone (outside Australia): +61 3 9415 4000  
Website: [www.computershare.com](http://www.computershare.com)

### **ASX Code:** POD

### **Auditor\***

Elderton Audit Pty Ltd  
Level 32, 151 St Georges Terrace  
Perth WA 6000

### **Joint Lead Managers**

Leeuwin Wealth Pty Ltd  
Suite 1, 1292 Hay Street  
West Perth WA 6005

### **Legal Adviser**

Allens  
Level 11, Mia Yellagonga Tower 2  
5 Spring Street  
Perth WA 6000

Cumulus Wealth Pty Ltd  
Suite 4, Level 7  
330 Collins Street  
Melbourne VIC 3000

### **Underwriter**

Leeuwin Wealth Pty Ltd  
Suite 1, 1292 Hay Street  
West Perth WA 6005

\* These entities are included for information purposes only. They have not been involved in the preparation of this Offer Booklet.

## Letter from the Chairman

Dear Shareholder,

The Board and I are pleased with the Company's progress over the last 6 months in advancing our flagship Parks Reef PGM Project (**Parks Reef** or **Project**) and strategically positioning the business.

In February, Podium acquired EV Nickel's Range Well Nickel Project, which is adjacent to Parks Reef and sits on Podium's wholly owned tenement package. This transaction sees Podium reassert primacy over its mining leases, expand its existing tenement footprint by almost 1.7 times and unlocks a number of potential avenues to streamline project development and enhance future operations.

Podium also became the seventh member, and first Australian PGM Company, to join the prestigious World Platinum Investment Council (**WPIC**). Members include leading industry producers Valterra Platinum (previously Anglo American Platinum), Implats and Northam Platinum. Membership to the WPIC provides us with access to extensive market research and comprehensive PGM market intelligence, and affords valuable opportunities for engagement across the global PGM sector.

More recently, we announced a new mineral resource estimate (**MRE**) for the substantial copper and gold mineralisation (**Cu-Au Zone**) located immediately above the hanging wall of the existing PGM and base metal horizon at Parks Reef.<sup>1</sup> This new MRE adds 140,000 tonnes of copper and 260,000 ounces of gold, along with 60,000 tonnes of nickel and 11,000 tonnes of cobalt, to Podium's existing 7.6Moz 5E PGM resource,<sup>2</sup> increasing the Podium basket of metals. The delineation of the substantial copper and gold mineralisation significantly expands the scale of Parks Reef and provides another strategic lever for us to consider as we progress the Project.

As part of our clearly defined project advancement strategy, in late-January we commenced PGM flotation test work on samples sourced from Parks Reef in the December 2024 metallurgical drilling program. This phase of work is ongoing and is focussing on refining and optimising our flotation and waste rejection circuit. The work continues to further our understanding of the characteristics of Parks Reef ore as well as the flotation behaviour of the material, allowing us to deliver ongoing improvements in PGM recoveries as part of the test work program.

From a market perspective, the underlying fundamentals for the key PGM metals continue to paint a positive long-term outlook for the sector. Several of the metals are now in their third consecutive year of forecast deficits, supported by a positive overall demand outlook and underpinned by increasingly tightening supply. Consecutive deficits continue to deplete above-ground-stocks and, together with elevated platinum lease rates, are leading indicators of market tightness for the key PGM metals, pointing to a positive future outlook for PGM prices.

The recent achievements over the last six months have served to fortify Podium's strategic position. Moreover, the Company has demonstrated the flotation process as a key beneficiation step in Podium's integrated metallurgical flowsheet and has generated substantial know-how on the Parks Reef resource which will benefit ongoing workstreams to advance the technical progress.

Funds received from the Entitlement Offer will allow Podium to advance the metallurgical test work program, focusing on enhancing the performance of the flotation process, optimising the rejection of unwanted gangue material, and improving the grades of the PGMs and base metals in the concentrate feed to Podium's proposed downstream metallurgical circuit. Offer proceeds will also fund activities to maintain the Company's expanded, and highly strategic, tenement package.

---

<sup>1</sup> Refer to ASX Announcement dated 19 May 2025.

<sup>2</sup> Refer to ASX Announcement dated 3 April 2024.

## **The Offer**

The Offer comprises a fully underwritten 1-for-6 pro-rata non-renounceable Entitlement Offer of ~113.6 million new fully paid ordinary shares in the Company (**New Shares**) at an issue price of 2.3 cents per New Share (**Issue Price**) to raise approximately \$2.6 million, together with one (1) attaching new option for every two (2) New Shares subscribed and issued on the same terms as the existing Listed Options (exercisable at 6.0 cents, expiring on 22 December 2026) (**New Options**).

The Offer is fully underwritten by Leeuwin Wealth to provide funding certainty, and both Leeuwin Wealth and Cumulus Wealth have been appointed as Joint Lead Managers of the Offer.

## **Offer Booklet**

The Offer Booklet contains information about the Offer. I encourage you to read this Offer Booklet carefully before making your investment decision, and if required, consult with your stockbroker, solicitor, accountant or other independent professional advisor.

On behalf of the Board, I invite you to consider this opportunity and thank you for your continued support and interest in the business. We are excited about the opportunities to advance the performance of our metallurgical circuit, as we continue to develop Australia's premier PGM Project.

Yours sincerely

**Rodney Baxter**  
**Executive Chairman**

## Summary of Offer

Key Information	Summary
Issue Price	2.3 cents per New Share
Entitlement Ratio	One (1) New Share for every six (6) Shares, together with one (1) New Option for every two (2) New Shares subscribed (New Options issued on same terms as existing Listed Options (ASX: PODOA), exercisable at 6.0 cents and expiring on 22 December 2026)
Record Date	5.00pm (AWST) on Monday, 2 June 2025
Number of New Shares to be issued under Entitlement Offer	Approximately 113.6 million (subject to rounding and assuming no Options are exercised or other securities converted into Shares before the Record Date)
Number of New Options to be issued under Entitlement Offer	Up to approximately 56.8 million
Total Shares on issue on completion of the Entitlement Offer	Up to approximately 795 million
Total Listed Options on issue on completion of the Entitlement Offer	Up to approximately 290 million
Total Performance Rights and Share Rights on issue at completion of the Entitlement Offer	Approximately 41.6 million
Amount to be raised under the Entitlement Offer (before costs)	Up to approximately \$2.6 million

## Key Dates

Event	Key Date
Announcement of Entitlement Offer	Wednesday, 28 May 2025
Appendix 3B released to ASX	Wednesday, 28 May 2025
Entitlement Offer cleansing notice (s 708AA(2)(f)) lodged with ASX	Wednesday, 28 May 2025
Ex date for Entitlement Offer	Friday, 30 May 2025
Record Date for the Entitlement Offer	Monday, 2 June 2025 (5.00pm (AWST))
Despatch of Offer Booklet and Entitlement and Acceptance Forms Entitlement Offer Opening Date	Thursday, 5 June 2025
Last day to extend Entitlement Offer Closing Date	Thursday, 12 June 2025
Entitlement Offer Closing Date	Tuesday, 17 June 2025 (5.00pm (AWST))
New Securities quoted by ASX on a deferred settlement basis	Wednesday, 18 June 2025
Underwriter notified of under subscriptions (if any)	Thursday, 19 June 2025
Settlement date for Shortfall Securities (if any)	Monday, 23 June 2025
Announcement of Entitlement Offer results Issue and allotment of New Securities	Tuesday, 24 June 2025
Quotation of New Securities under Entitlement Offer on ASX	Wednesday, 25 June 2025

Dates and times in this Offer Booklet are indicative only and subject to change.

Eligible Shareholders that wish to participate in the Entitlement Offer are encouraged to subscribe for New Shares as soon as possible after the Entitlement Offer opens. The Company reserves the right, subject to the Corporations Act, the ASX Listing Rules and other applicable laws, to vary the dates of the Entitlement Offer (including extending the Entitlement Offer or accepting late applications) without notice.

## **Actions required to take up your Entitlement**

Details of how to apply under the Entitlement Offer are set out in section 2 of this Offer Booklet.

The number of New Shares to which Eligible Shareholders are entitled is shown on the Entitlement and Acceptance Form, which can be accessed from the Offer Website [www.computersharecas.com.au/pod](http://www.computersharecas.com.au/pod).

As an Eligible Shareholder, subject to the terms set out in this Offer Booklet, you may choose one of the following options:

- (a) take up your Entitlement in full or in part (refer to section 2.2);
- (b) take up your Entitlement in full and apply for Shortfall Securities (refer to sections 2.2 and 2.3);  
or
- (c) allow your Entitlement to lapse (refer to section 2.6).

Eligible Shareholders may also apply for Shortfall Securities, being New Shares and New Options in excess of their Entitlement in connection with the Shortfall Offer (refer to section 1.3). You should note that the allocation of Shortfall Securities is at the discretion of the Board in conjunction with the Underwriter as per the allocation policy set out in section 1.3. Accordingly, your application for Shortfall Securities may be scaled-back.

The Entitlement Offer closes at **5.00pm (AWST) on Tuesday, 17 June 2025**. To participate in the Entitlement Offer, your application must be received before this time in accordance with the instructions set out on the accompanying Entitlement and Acceptance Form and in section 2 of this Offer Booklet.

Entitlements are non-renounceable and will not be tradeable on ASX or otherwise be transferable. Shareholders who do not take up their Entitlements in full will not receive any value in respect of the Entitlements they do not take up, and their percentage shareholding in the Company will be reduced following the issue of the New Shares.

It is important that you carefully read this Offer Booklet and the other publicly available information about the Company on our website ([www.podiumminerals.com](http://www.podiumminerals.com)) and consider in particular the risk factors set out in Entitlement Offer Launch Announcement before making any investment decision. With this Offer Booklet you will also find your Entitlement and Acceptance Form which details your Entitlement and provides instructions on how to participate in the Entitlement Offer.

## **1 Details of the Entitlement Offer**

### **1.1 Overview of the Entitlement Offer**

The Company proposes to raise approximately \$2.6 million under the Entitlement Offer through the issue of approximately 113.6 million New Shares. Under the Entitlement Offer, the Company is offering Eligible Shareholders the opportunity to subscribe for one (1) New Share for every six (6) existing Shares held at the Record Date, at the Issue Price of 2.3 cents per New Share, together with one (1) attaching New Option for every two (2) New Shares subscribed (on the same terms as the existing Listed Options, exercisable at 6.0 cents expiring on 22 December 2026) (together, the **Entitlement Offer** or **Offer**).

The Entitlement Offer is fully underwritten by Leeuwin Wealth Pty Ltd (**Underwriter**) pursuant to the terms of an underwriting agreement with the Underwriter, a summary of which is set out in Entitlement Offer Launch Announcement.

Where fractions arise in the calculation of an Entitlement, they have been rounded to the nearest whole number of New Shares.

### **1.2 Eligible Shareholders**

This Offer Booklet contains an offer of New Securities to Eligible Shareholders. Eligible Shareholders are those holders of Shares who:

- (a) are registered as a holder of Shares on the Record Date;
- (b) have an address on the register in Australia, New Zealand, or, subject to the restrictions set out in section 4.2(c), the United Kingdom;
- (c) are not in the United States and are not acting for the account or benefit of a person in the United States to the extent such persons hold Shares for the account or benefit of persons in the United States; and
- (d) are otherwise eligible under all applicable securities laws to receive an offer under the Entitlement Offer without any requirement for a prospectus or offer document to be lodged or registered.

Shareholders that are not Eligible Shareholders are Ineligible Shareholders. The Company has determined (having regard to ASX Listing Rule 7.7.1(a)) that it is unreasonable to extend to Ineligible Shareholders the opportunity to participate in the Entitlement Offer because of the small number of such Shareholders, the number and value of Shares that they hold and the cost of complying with the applicable regulations in jurisdictions outside Australia, New Zealand, or the United Kingdom.

The Entitlements of Eligible Shareholders who also hold options to acquire Shares will be calculated on the basis of the number of Shares they hold on the Record Date, disregarding any Options which have not been exercised before that time.

### **1.3 Shortfall Offer**

Any Entitlement not taken up pursuant to the Entitlement Offer will form the Shortfall Offer. The issue price for each Share to be issued under the Shortfall Offer shall be 2.3 cents being the price at which Shares have been offered under the Entitlement Offer. New Options will also be issued to successful Shortfall Offer applicants on the same terms as the Entitlement Offer.

If you do not wish to take up any part of your Entitlement you are not required to take any action. That part of your Entitlement not taken up will form part of the Shortfall Offer and potentially be

allocated to other Eligible Shareholders as part of the Shortfall Offer. The Shortfall Offer will only be available where there is a Shortfall between applications received from Eligible Shareholders and the number of Shares proposed to be issued under the Entitlement Offer.

Eligible Shareholders who wish to subscribe for Shortfall Securities above their Entitlement are invited to apply under the Shortfall Offer by following the instructions in section 2.3.

Allocation of the Shortfall Securities will be at the discretion of the Board in conjunction with the Underwriter and will otherwise be subject to the terms of the Underwriting Agreement, details of which are set out in the Entitlement Offer Launch Announcement. If the Entitlement Offer is oversubscribed (by take up of Entitlements and applications for Shortfall Securities by Eligible Shareholders), scale-back will be applied to applications under the Shortfall Offer on a pro-rata basis to the respective shareholdings of Eligible Shareholders. There is no guarantee that Eligible Shareholders will receive Securities applied for under the Shortfall Offer.

Unless otherwise agreed between the Company and the Underwriter, the Board intends to allocate any Shortfall Securities under the Shortfall Offer according to the following priority:

- (a) firstly, to each Eligible Shareholder who has applied for Shortfall Securities, subject to the allocation not resulting in an Eligible Shareholder's voting power in the Company increasing from 19.99% or below to more than 19.99%, or from a starting point that is above 20% and below 90% in breach of section 606 of the Corporations Act; and
- (b) secondly, following the allocation in paragraph (a), there remains any Shortfall Securities, those Shortfall Securities will then be allocated to the Underwriter in accordance with the Underwriting Agreement.

No Securities will be issued to an applicant if the issue of Securities would contravene the takeover prohibition in section 606 of the Corporations Act. Similarly, no Securities will be issued via the Shortfall Offer to any related parties of the Company.

#### **1.4 Ranking of New Securities**

New Shares issued under the Entitlement Offer will rank equally with existing Shares.

New Options issued under the Entitlement Offer will rank equally with the existing Listed Options, the terms of which are set out in Section 4.5.

## 1.5 Effect of the Entitlement Offer on capital structure

### (a) Capital structure

The proposed capital structure of the Company following the issue of the New Securities in connection with the Entitlement Offer will be as follows (subject to rounding of Entitlements):

Event	Shares	Options <sup>(2)</sup>
Quoted Securities on issue at the date of this Offer Booklet <sup>(1)</sup>	681,410,611	161,478,324
Securities to be issued under the Entitlement Offer	113,568,435	56,784,217
Underwriter Options <sup>(3)</sup>	Nil	56,784,217
Corporate Advisory Options <sup>(3)</sup>	Nil	15,000,000
Total Quoted Securities on issue on completion of Entitlement Offer	794,979,046	290,046,758

**Notes:**

1. Refer to section 1.5(b) for details of unquoted Securities.
2. Existing Listed Options under ASX Code (ASX: PODOA) with exercise price of 6.0 cents expiring on 22 December 2026. See Section 4.5 for full terms.
3. To be issued pursuant to the Underwriting Agreement and Joint Lead Manager Mandate.

The final number of New Securities to be issued under the Entitlement Offer is subject to reconciliation and rounding.

The above table provides a pro-forma capital structure of the Company after completion of the Entitlement Offer, assuming:

- (i) no other Shares are issued by the Company between the announcement of the Entitlement Offer and the Closing Date;
- (ii) the Entitlement Offer is fully subscribed; and
- (iii) all Underwriter Options and Corporate Advisory Options are issued pursuant to the Underwriting Agreement and Joint Lead Manager mandate.

### (b) Other Securities

As at the date of this Offer Booklet, the Company also has on issue:

- (i) 26,823,156 unquoted Performance Rights with various expiry dates and vesting conditions; and
- (ii) 14,760,685 unquoted Salary Sacrifice Share Rights expiring 3 years from their respective dates of issue.

The above Securities do not carry an entitlement to participate in the Entitlement Offer, unless exercised prior to the Record Date.

## 1.6 Use of funds

Funds raised from the Entitlement Offer will be used principally to continue the advancement of Podium's 100% owned Parks Reef PGM Project. More specifically, the Company intends to apply the proceeds received to:

- \$1.14 million: Advance the metallurgical test work program at the Parks Reef Project, which includes targeted bench scale test work on fresh ore, focusing on enhancing the performance of the flotation process, optimizing rejection of unwanted gangue, and improving the grades of the PGMs and base metals in the concentrate feed to Podium's proposed downstream metallurgical circuit;
- \$1.04 million: Maintain Podium's expanded tenement package including site inspection and maintenance, tenement rent, shire rates, access costs, rehabilitation and labour. Podium increased its operating surface area by ~165% by acquiring all the assets of EVM Nickel Pty Ltd<sup>3</sup>; and
- \$0.43 million: Fund general corporate working capital purposes, including the costs of the Offer.

The above is a statement of current intentions as of the date of this Offer Booklet. As with any budget, intervening events (including exploration and test work success or failure) and changes in circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

## 1.7 Directors' interests

The relevant interest of each of the Directors in Securities as at the date of this Offer Booklet, together with their Entitlement under the Entitlement Offer are set out below:

Name	Shares	Performance Rights	Salary Sacrifice Share Rights	Entitlement (New Shares)	Entitlement (New Options)
Rodney Baxter	Nil	16,677,397	12,143,706	Nil	Nil
Cathy Moises	3,530,667	2,859,442	1,090,409	588,445	294,223
Linton Putland	Nil	2,859,442	1,526,570	Nil	Nil

As at the date of this Offer Booklet, Cathy Moises has confirmed that she does not intend to participate in the Entitlement Offer.

## 1.8 Withdrawal of Entitlement Offer

The Board reserves the right to withdraw all or part of the Entitlement Offer at any time before the issue of New Securities, in which case the Company will refund Application Money without payment of interest in accordance with the Corporations Act.

## 1.9 No cooling off rights

Cooling off rights do not apply to a subscription for New Securities under the Entitlement Offer or Shortfall Offer. You cannot withdraw your application or payment once it has been accepted, except as allowed by law.

---

<sup>3</sup> Refer to ASX Announcement dated 5 February 2025, titled 'Podium Completes EV Nickel Transaction'.

### 1.10 No Entitlements trading

Entitlements are non-renounceable and will not be tradeable on ASX or otherwise be transferable. Shareholders who do not take up their Entitlement in full will not receive any value in respect of those Entitlements that they do not take up.

### 1.11 Minimum subscription

There is no minimum subscription for the Entitlement Offer.

### 1.12 Rounding of Entitlements

Where fractions arise in the calculation of Entitlements, they will be rounded up to the nearest whole number of New Shares and New Options.

### 1.13 Opening and Closing Date for applications

The Entitlement Offer opens for acceptances on **Thursday, 5 June 2025** and all Entitlement and Acceptance Forms and payments of Application Money must be received by no later than **5.00pm (AWST) on Tuesday, 17 June 2025**, subject to the Company being able to vary the Closing Date in accordance with the ASX Listing Rules.

### 1.14 Allotment of New Securities and quotation

New Securities issued pursuant to the Entitlement Offer will be issued in accordance with the ASX Listing Rules and the timetable in the "Key Dates" section of this Offer Booklet.

It is expected that allotment of the New Securities will take place as soon as practicable after the Closing Date. It is expected that the New Securities will be allotted no later than Tuesday, 24 June 2025. However, if the Closing Date is extended, the date for allotment may also be extended. Shortfall Securities issued pursuant to the Shortfall Offer may be issued on a progressive basis.

No allotment of New Securities will be made until permission is granted for their quotation by ASX. Application for trading on the ASX of the New Securities offered pursuant to this Offer Booklet will be made in due course in accordance with the ASX Listing Rules.

### 1.15 Underwriting

The Company has entered into an underwriting agreement with the Underwriter pursuant to which the Underwriter has agreed to fully underwrite the Entitlement Offer to \$2,612,074, being 113,568,435 New Shares (**Underwriting Agreement**).

As is customary with these types of underwriting arrangements:

- (a) the Company has agreed, subject to certain carve-outs, to indemnify the Underwriter and its directors, officers, employees and agents from and against all losses arising out of or in respect of the Entitlement Offer;
- (b) the Company has given certain representations, warranties and undertakings in connection with (among other things) the Entitlement Offer including as to the Company's compliance with applicable law, conduct of business and offer documentation.

Whilst the Entitlement Offer is solely underwritten by the Underwriter, the Entitlement Offer is being managed by Leeuwin Wealth and Cumulus Wealth in their capacity as joint lead managers. In consideration for the services provided by the Joint Lead Managers, the Joint Lead Managers will receive the following fees:

- (a) \$80,000 corporate advisory fee;
- (b) management fee equal to 2% of gross proceeds raised under Entitlement Offer;

- (c) underwriting/selling fee of 4% of gross proceeds raised under Entitlement Offer; and
- (d) upon successful completion of the Entitlement Offer where greater than \$2.6 million of gross proceeds are raised, the Company will issue 15 million Listed Options (**Corporate Advisory Options**).

Further, subject to completion of the Entitlement Offer, the Underwriter (or any sub-underwriters) will receive Listed Options on the basis of one (1) Listed Option for every two (2) New Shares underwritten (**Underwriter Options**) (i.e. a total of approximately 56.8 million Listed Options, being equal to the number of New Options to be issued under the Entitlement Offer).

The Underwriter and the Company may appoint sub-underwriters to sub-underwrite the Entitlement Offer. Cumulus Wealth is acting as a sub-underwriter, sub-underwriting to approximately \$1.456 million of the Offer.

Further information about the Underwriting Agreement, including a detailed summary of the termination events, is set out in the Entitlement Offer Launch Announcement.

## 1.16 Control

The Underwriter is presently not a Shareholder and is not a related party of the Company for the purposes of the Corporations Act. The issue of Shares under the Underwriting Agreement to the Underwriter may increase its interest in the Company and dilute the Shareholding of other Shareholders to the extent they elect not to participate in the Entitlement Offer or are ineligible to participate in the Entitlement Offer.

In accordance with the terms of the Underwriting Agreement, the Underwriter may appoint sub-underwriters to sub-underwrite the Entitlement Offer, and will ensure that no person (including the Underwriter or any sub-underwriter) will acquire a holding of Shares of, or increase their holding, to an amount in excess of 19.99% of all the Shares on issue on completion of the Entitlement Offer.

The Company does not consider that the issue of New Shares under the Entitlement Offer will have a material impact on control of the Company.

The Company, in consultation with the Underwriter, will ensure that the Offer (including the equitable dispersion of any Shortfall Securities) complies with the provisions of Chapter 6 of the *Corporations Act 2001* (Cth) and is otherwise consistent with the policy guidelines contained in ASIC Regulatory Guide 6 and Takeovers Panel Guidance Note 17.

## 1.17 Potential dilution of non-participating Shareholders

In addition to potential control impacts set out in Section 1.16, Shareholders should note that if they do not participate in the Offer, their holdings are likely to be diluted by approximately 14.3% (as compared to their holdings and number of Shares on issue as at the Record Date). For illustrative purposes, the table below shows how the dilution may impact the holdings of Shareholders:

HOLDER	HOLDING AS AT RECORD DATE	% AT RECORD DATE	ENTITLEMENTS UNDER THE OFFER	HOLDINGS IF OFFER NOT TAKEN UP	% POST OFFER
Shareholder 1	100,000,000	14.68	16,666,667	100,000,000	12.58
Shareholder 2	15,000,000	2.20	2,500,000	15,000,000	1.89
Shareholder 3	10,000,000	1.47	1,666,667	10,000,000	1.26
Shareholder 4	5,000,000	0.73	833,333	5,000,000	0.63
Shareholder 5	1,000,000	0.15	166,667	1,000,000	0.13
Shareholder 6	500,000	0.07	83,333	500,000	0.06

HOLDER	HOLDING AS AT RECORD DATE	% AT RECORD DATE	ENTITLEMENTS UNDER THE OFFER	HOLDINGS IF OFFER NOT TAKEN UP	% POST OFFER
Shareholder 7	50,000	0.01	8,333	50,000	0.01

No immediate dilution will occur as a result of the issue of New Options under the Offer. However subsequent exercise of any or all of the New Options will result in dilution. Assuming the New Shares and New Options are issued under the Offer and the additional Underwriter Options and Corporate Advisory Options are issued and exercised into Shares, Shareholders who do not participate in the Offer, are likely to be diluted by an aggregate of approximately 26.2% (as compared to their holdings and number of Shares on issue as at the Record Date).

## 2 How to participate

### 2.1 General

Before taking any action, you should carefully read this Offer Booklet and the other publicly available information about the Company on our website ([www.podiumminerals.com](http://www.podiumminerals.com)) and consider the risk factors set out Appendix C of the Entitlement Offer Launch Announcement.

The number of New Shares to which Eligible Shareholders are entitled is shown on the Entitlement and Acceptance Form, which can be accessed from the Offer Website [www.computersharecas.com.au/pod](http://www.computersharecas.com.au/pod). If you are an Eligible Shareholder you may:

- (a) take up your Entitlement in full or in part (refer to section 2.2);
- (b) take up your Entitlement in full and also apply for Shortfall Securities (refer to sections 2.2 and 2.3); or
- (c) allow your Entitlement to lapse (refer to section 2.6).

### 2.2 If you wish to accept your Entitlement in full or in part

#### Pay by BPAY®

If you are paying for your New Shares by BPAY®, please refer to your personalised instructions on your Entitlement and Acceptance Form, which can be accessed from the Offer Website [www.computersharecas.com.au/pod](http://www.computersharecas.com.au/pod). Please note that should you choose to pay by BPAY®:

- (a) you do not need to complete or return the Entitlement and Acceptance Form but are taken to have made the declarations on that personalised Entitlement and Acceptance Form;
- (b) amounts received by the Company in excess of the Issue Price multiplied by your Entitlement (**Excess Amount**) may be treated as an application to apply for as many Shortfall Securities as your Excess Amount will pay for in full; and
- (c) if you do not pay for your full Entitlement, you are deemed to have taken up your Entitlement in respect of such whole number of New Shares as is covered in full by your Application Money.

When completing your BPAY® payment, please make sure to use the specific Biller Code and unique reference number provided on your personalised Entitlement and Acceptance Form. If you receive more than one personalised Entitlement and Acceptance Form (i.e. where you have multiple holdings), please only use the reference number specific to the Entitlement on that form. If you inadvertently use the same reference number for more than one of your Entitlements, you will be deemed to have applied only for New Shares on the Entitlement to which the reference number applies.

You should be aware that your own financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment. It is your responsibility to ensure that funds submitted through BPAY® are received by **5.00pm (AWST) on the Closing Date.**

Excess Application Money that is not sufficient to subscribe for a number of New Shares or Shortfall Securities multiplied by the Issue Price will be refunded to you except where that amount is less than \$2.00, in which case it will be retained by the Company. The method by which you receive the refund will be at the discretion of the Company. No interest will be paid to Eligible Shareholders on any Application Money received or refunded.

Payment via BPAY is encouraged.

### **Payment of Electronic Funds Transfer (EFT) for non-Australian bank transfers**

For Eligible Shareholders whose holdings are registered overseas, pay your Application Money via Electronic Funds Transfer (**EFT**) by following the instructions on the Offer Website [www.computersharecas.com.au/pod](http://www.computersharecas.com.au/pod).

Please note that should you choose to pay by EFT:

- (a) you do not need to complete or return the Entitlement and Acceptance Form but are taken to have made the declarations on that personalised Entitlement and Acceptance Form;
- (b) amounts received by the Company in excess of the Issue Price multiplied by your Entitlement (**Excess Amount**) may be treated as an application to apply for as many Shortfall Securities as your Excess Amount will pay for in full; and
- (c) if you do not pay for your full Entitlement, you are deemed to have taken up your Entitlement in respect of such whole number of New Shares as is covered in full by your Application Money.

Please note that your bank and the receiving bank may apply fees or charges to any transfer and any conversion to Australian dollars from a foreign currency will impact the amount of Australian dollars received by the Company. You should instruct your bank to elect 'remitter to bear charges'.

When completing your EFT, please make sure to use the unique reference number provided to you via email.

You should be aware that your own financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment. It is your responsibility to ensure that funds submitted through EFT are received by **5.00pm (AWST) on the Closing Date.**

Excess Application Money that is not sufficient to subscribe for a number of New Shares or Shortfall Securities multiplied by the Issue Price will be refunded to you except where that amount would not otherwise cover the costs to the Company of refunding such excess Application Money, in which case it will be retained by the Company. The method by which you receive the refund will be at the discretion of the Company. No interest will be paid to Eligible Shareholders on any Application Money received or refunded.

## **2.3 Applying for Shortfall Securities**

Eligible Shareholders may also apply for Shortfall Securities, being New Shares with attaching New Options in excess of their Entitlement, in connection with the Shortfall Offer (refer to section 1.3), by following the instructions on the Entitlement and Acceptance Form, which can be accessed from the Offer Website [www.computersharecas.com.au/pod](http://www.computersharecas.com.au/pod). Please note that Shortfall Securities will only be allocated to Eligible Shareholders if and to the extent that the Company determines to do

so, in its absolute discretion having regard to circumstances as at the time of the close of the Entitlement Offer. Any Shortfall Securities will be limited to the extent there are sufficient New Shares from Eligible Shareholders who do not take up their full Entitlements or from New Shares that would have been offered to Ineligible Shareholders if they had been entitled to participate in the Entitlement Offer.

If you apply for Shortfall Securities beyond your Entitlement you are deemed to have accepted your Entitlement in full. You should note that the allocation of Shortfall Securities is at the discretion of the Board in conjunction with the Underwriter as per the allocation policy set out in section 1.3. Accordingly, your application for Shortfall Securities may be scaled-back.

The Company may scale-back any application for Shortfall Securities in its absolute discretion, but will not scale-back any Entitlement. Decisions in respect of scale-back will be made in accordance with the guidance in *ASIC Report 605 Allocations in equity raising transactions*.

In the event of a scale-back, the difference between the Application Money received, and the number of New Shares allocated to you multiplied by the Issue Price, will be refunded by the Company, without interest, following allotment.

The Company's decision on the number of Shortfall Securities to be allocated to you will be final.

## **2.4 Acceptance of the Entitlement Offer**

By completing, and the Company receiving, your personalised Entitlement and Acceptance Form with the requisite Application Money or making a payment by BPAY® or EFT, you:

- (a) agree to be bound by the terms of this Offer Booklet and the provisions of the Company's constitution;
- (b) authorise the Company to register you as the holder(s) of the New Securities allotted to you;
- (c) declare that all details and statements made in the Entitlement and Acceptance Form are complete and accurate;
- (d) declare that you are over 18 years of age and have full legal capacity and power to perform all your rights and obligations under the Entitlement Offer;
- (e) acknowledge that once the Company receives the Entitlement and Acceptance Form or your payment by BPAY® or EFT, the application may not be varied or withdrawn except as allowed by law;
- (f) agree to apply for, and be issued with up to, the number of New Shares that your payment will pay for at the Issue Price;
- (g) authorise the Company and its officers or agents to do anything on your behalf necessary for the New Shares to be issued to you, including to act on instructions of the Share Registry upon using the contact details set out in the Entitlement and Acceptance Form;
- (h) declare that you were the registered holder(s) at the Record Date of the Shares indicated on the Entitlement and Acceptance Form as being held by you on the Record Date;
- (i) acknowledge that the information contained in this booklet is not investment advice or a recommendation that New Securities are suitable for you, given your investment objectives, financial situation or particular needs, and that the Offer Booklet is not a prospectus, does not contain all of the information that you may require in order to assess an investment in the Company and is given in the context of the Company's past and ongoing continuous disclosure announcements to ASX;

- (j) acknowledge the statement of risks in the Entitlement Offer Launch Announcement, and that investments in the Company are subject to risks;
- (k) represent and warrant that the law of any place does not prohibit you from being given this Offer Booklet or making an application for New Securities; and
- (l) represent and warrant that you are an Eligible Shareholder and have read and understood this booklet and the Entitlement and Acceptance Form and that you acknowledge the matters, and make the warranties and representations and agreements contained in this Offer Booklet and the Entitlement and Acceptance Form.

## **2.5 Address details and enquiries**

As the only acceptable forms of payment are BPAY or EFT, there is no need to return the Entitlement and Acceptance Form.

If you would like further information you can:

- (a) Contact your stockbroker, accountant or other professional adviser; or
- (b) Contact the Company on +61 8 9218 8878 at any time from 8:30 am to 5:00 pm (AWST) Monday to Friday (excluding public holidays) during the Entitlement Offer period.

## **2.6 If you do not wish to accept all or any part of your Entitlement**

To the extent you do not accept all or any part of your Entitlement, it will lapse. Any New Securities that you would have otherwise been entitled to under the Entitlement Offer (or New Securities that relate to the portion of your Entitlement that has not been accepted) may be issued pursuant to the Shortfall Offer.

Entitlements are non-renounceable and will not be tradeable on ASX or otherwise transferable. Shareholders who do not take up their Entitlements in full will not receive any value in respect of the Entitlements they do not take up, and their percentage shareholding in the Company will be reduced following the issue of New Shares.

## **3 Risk factors**

The Directors consider that the summary of risks set out in the Entitlement Offer Launch Announcement, which is not exhaustive, represents some of the major risk factors which potential investors need to be aware of in evaluating the Company's business and risks of investing in the Company. Potential investors should carefully consider those risk factors in addition to the other information presented in this Offer Booklet.

## **4 Important information for Shareholders**

### **4.1 No prospectus or product disclosure statement and not investment advice**

The Entitlement Offer complies with the requirements of section 708AA of the Corporations Act as modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84*. Accordingly, neither this Offer Booklet nor the Entitlement and Acceptance Form are required to be lodged or registered with ASIC.

Neither this Offer Booklet nor the Entitlement and Acceptance Form are investment advice and do not take into account your investment objectives, financial situation, tax position and particular needs. Before deciding whether to apply for New Shares, you should consider whether they are a suitable investment for you in light of your personal circumstances (including financial and taxation issues) and seek professional guidance before deciding whether to invest.

## 4.2 Shareholders outside Australia

### (a) General restrictions

This Offer Booklet and accompanying Entitlement and Acceptance Form do not constitute an offer of New Securities in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. In particular, this Offer Booklet may not be distributed to any person, and the New Securities may not be offered or sold, in any country outside Australia except to the extent permitted below.

The distribution of this Offer Booklet in jurisdictions outside Australia, New Zealand and the United Kingdom may be restricted by law and therefore persons who come into possession of this Offer Booklet outside Australia, New Zealand and the United Kingdom should seek advice on and observe any such restrictions. A failure to comply with these restrictions may constitute a violation of applicable securities laws.

It is the responsibility of any applicant to ensure compliance with any laws of the country relevant to their application. Return of a duly completed Entitlement and Acceptance Form and/or payment of Application Money will be taken by the Company to constitute a representation that there has been no breach of such laws and that the applicant is physically present in Australia, New Zealand and the United Kingdom as relevant.

### (b) New Zealand

The New Securities are not being offered 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 these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This document has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. 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.

### (c) United Kingdom

Neither this Offer Booklet nor any other document relating to the Offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended (**FSMA**)) has been published or is intended to be published in respect of the New Securities. The Shares and the New Options may not be offered or sold in the United Kingdom by means of this Offer Booklet or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This Offer Booklet is issued on a confidential basis in the United Kingdom to “qualified investors” within the meaning of Article 2(e) of the UK Prospectus Regulation. This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom. Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the New Shares and the New Options has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling

within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 (**FPO**), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated (**relevant persons**). The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

#### 4.3 Ineligible Shareholders

The Company is not extending the Entitlement Offer to Ineligible Shareholders having regard to the cost of complying with legal and regulatory requirements in many foreign jurisdictions where Ineligible Shareholders have their registered address, the number of Ineligible Shareholders and the number and value of New Shares which could be offered to Ineligible Shareholders.

Where this Offer Booklet has been despatched to Ineligible Shareholders, it is provided for information purposes only.

In limited circumstances the Company may elect to treat as Eligible Shareholders certain Shareholders who would otherwise be Ineligible Shareholders, provided the Company is satisfied that it is not precluded from lawfully issuing New Securities to such Shareholders either unconditionally or after compliance with conditions which the Board in its sole discretion regards as acceptable and not unduly onerous.

#### 4.4 Notice to nominees and custodians

The Company is not required to determine whether or not any registered holder is acting as a nominee or the identity or residence of any beneficial owners of securities. Where any nominee or custodian is acting on behalf a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Entitlement Offer is compatible with applicable foreign laws. Nominees and custodians may not distribute any part of this Offer Booklet in the United States or in any other country outside of Australia, New Zealand and the United Kingdom except, with the consent of the Company, to beneficial shareholders resident in certain other countries where the Company may determine it is lawful and practical to make the Entitlement Offer.

#### 4.5 Terms of New Options

(a) Entitlement

Each New Option entitles the holder to subscribe for 1 Share upon exercise of the New Option.

(b) Exercise Price

Subject to paragraph (i), the amount payable upon exercise of each New Option will be 6.0 cents each (**Exercise Price**).

(c) Expiry Date

Each New Option will expire at 5:00pm (WST) on 22 December 2026 (**Expiry Date**). A New Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) Exercise Period

The New Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) Notice of Exercise

The New Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the New Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each New Option being made in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each New Option being exercised in cleared funds (**Exercise Date**).

(g) Timing of issue of Shares on exercise

Within 5 business days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of New Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the New Options.

(h) Shares issued on exercise

Shares issued on exercise of the New Options rank equally with the then issued shares of the Company.

(i) Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) Participation in new issues

There are no participation rights or entitlements inherent in the New Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the New Options without exercising the New Options.

(k) Change in exercise price

A New Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the New Option can be exercised.

(l) Quotation

The Company intends to apply for the quotation of the New Options on ASX subject to meeting quotation requirements of the Listing Rules.

(m) Transferability

The New Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

#### 4.6 Continuous disclosure

The Company is a "disclosing entity" under the Corporations Act and is subject to regular reporting and disclosure obligations under the Corporations Act and the ASX Listing Rules, including the preparation of annual reports and half-yearly reports.

The Company is required to notify the ASX of information about specific events and matters as they arise for the purposes of the ASX making that information available to the respective stock markets conducted by the ASX. In particular, the Company has an obligation under the ASX Listing Rules

(subject to certain exceptions) to notify the ASX immediately of any information which it is or becomes aware which a reasonable person would expect to have a material effect on the price value of its Shares. That information is available to the public from the ASX.

#### **4.7 Taxation consequences**

The taxation consequences of any investment in New Securities will depend upon your particular circumstances. Potential investors must make their own enquiries concerning the taxation consequences of an investment in the Company. Applicants should consult their tax adviser for advice applicable to their individual needs and circumstances.

#### **4.8 Privacy**

If you complete an Entitlement and Acceptance Form and apply for New Shares, you will be providing personal information to the Company, its agents, contractors and third-party service providers. The Company, its agents, contractors and third-party service providers will collect, hold and use that information to assess your acceptance, carry out administration of your shareholding, service your needs as a Shareholder and facilitate corporate communications.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, print service providers, mail houses and the Share Registry.

Failure to provide the required personal information may mean that your acceptance is not able to be processed efficiently, if at all.

You may request access to your personal information held by (or on behalf of) the Company and by the Share Registry. You can request access to, or the updating of, your personal information by telephoning or writing to the Company or the Share Registry using the details shown in the Corporate Directory.

The collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) and the Corporations Act.

#### **4.9 Future performance and forward-looking statements**

This document contains certain forward-looking statements with respect to the financial condition, results of operations, projects and business of the Company. These forward-looking statements involve known and unknown risks, uncertainties and other factors which are subject to change without notice. The Company gives no assurance that the anticipated results, performance or achievements expressed or implied in those forward-looking statements will be achieved.

Forward looking statements are provided as a general guide only and there can be no assurance that actual outcomes will not differ materially from these statements. Except as required by law, and only to the extent so required, no person warrants or guarantees the future performance of the Company or any return on any investment made pursuant to this Entitlement Offer.

#### **4.10 Past performance**

Past Share price performance provides no guarantee or guidance as to future Share price performance. Past performance information given in this Offer Booklet is provided for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance. The historical information in this Offer Booklet is, or is based upon information that has been released to the market. For further information, please see past announcements released to the ASX.

#### 4.11 Parks Reef Mineral Resources Estimate

The information in this Offer Booklet that relates to the Parks Reef PGM Zone Mineral Resource was released by the Company to the ASX on 3 April 2024, and the Copper-Gold Zone Mineral Resource was released by the Company to ASX on 19 May 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in the abovementioned releases and that all material assumptions and technical parameters underpinning the Parks Reef Mineral Resource estimate continue to apply and have not materially changed.

<b>PGM Zone<sup>4</sup>(183Mt)</b>	<b>Unit</b>	<b>Pt</b>	<b>Pd</b>	<b>Rh</b>	<b>Ir</b>	<b>Au</b>	<b>5E PGM<sup>5</sup></b>	<b>Unit</b>	<b>Cu</b>	<b>Ni</b>	<b>Co</b>
Grade	g/t	0.62	0.55	0.05	0.02	0.06	<b>1.30</b>	%	0.06	0.08	0.015
Metal	Moz	3.7	3.2	0.3	0.1	0.4	<b>7.6</b>	Kt	103	143	27
5E Ratio <sup>6</sup>	%	48	42	3.5	1.5	5.0	<b>100</b>	-	-	-	-
<b>Cu-Au Zone<sup>7</sup> (60Mt)</b>	<b>Unit</b>	<b>Pt</b>	<b>Pd</b>	<b>Rh</b>	<b>Ir</b>	<b>Au</b>	<b>5E PGM</b>	<b>Unit</b>	<b>Cu</b>	<b>Ni</b>	<b>Co</b>
Grade	g/t	-	-	-	-	0.13	<b>0.13</b>	%	0.23	0.01	0.018
Metal	Moz	-	-	-	-	0.3	<b>0.3</b>	Kt	140	60	11
<b>Total Metal</b>	<b>Moz</b>	<b>3.7</b>	<b>3.2</b>	<b>0.3</b>	<b>0.1</b>	<b>0.7</b>	<b>7.9</b>	<b>Kt</b>	<b>243</b>	<b>203</b>	<b>38</b>

*Note small discrepancies may occur due to rounding.*

*PGM Zone cut-off grade is nominally  $\geq 0.5\text{g/t}$  5E PGM. Cu-Au Zone cut-off grade is 0.1% Cu.*

#### 4.12 Disclaimer of representations

No person is authorised to give any information or make any representation in connection with the Entitlement Offer, which is not contained in this Offer Booklet. Any information or representation not contained in this Offer Booklet may not be relied on as having been authorised by the Company in connection with the Entitlement Offer. Except as required by law, and only to the extent so required:

- (a) none of the Company, or any person, warrants or guarantees the future performance of the Company or any return on any investment made pursuant to the information contained in this Offer Booklet; and
- (b) the Company, its officers, employees and advisers disclaim all liability that may otherwise arise due to this Offer Booklet being inaccurate or incomplete in any respect.

#### 4.13 Authorisation and disclaimers

This Offer Booklet is issued by, and is the sole responsibility of, the Company.

None of the parties referred to in the Corporate Directory of the Offer Booklet (other than the Company), has:

- (a) authorised or caused the issue of this Offer Booklet; or

<sup>4</sup> Refer to ASX Announcement dated 3 April 2024.

<sup>5</sup> 5E PGM includes platinum (Pt), palladium (Pd), rhodium (Rh), iridium (Ir) and gold (Au).

<sup>6</sup> 5E Ratio refers to the ratio by mass, expressed as a %, of the 5 Elements (Pt, Pd, Rh, Ir and Au) which comprise the Podium Ounce.

<sup>7</sup> Refer to ASX Announcement dated 19 May 2025.

- (b) made or authorised the making of any statement that is included in this Offer Booklet or any statement on which a statement in this Offer Booklet is based.

To the maximum extent permitted by law, each of the parties referred to in the Corporate Directory of this Offer Booklet (other than the Company) expressly disclaims and takes no responsibility for any statements in or omissions from this Offer Booklet.

#### **4.14 Governing law**

This Offer Booklet, the Entitlement Offer and the contracts formed on acceptance of applications are governed by the laws applicable in Western Australia.

#### **4.15 Interpretation**

Some capitalised words and expressions used in this Offer Booklet have meanings as set out in section 5.

A reference to time in this Offer Booklet is to the local time in Perth, Western Australia, unless otherwise stated.

All financial amounts in this Offer Booklet are expressed in Australian dollars, unless otherwise stated.

#### **4.16 No handling fees**

There will be no handling fees payable to brokers for Entitlement and Acceptance Forms lodged by them on behalf of Eligible Shareholders.

### **5 Definitions**

**\$** means Australian dollars.

**AEST** means Australian Eastern Standard Time.

**Application Money** means money received in respect of an application for New Shares.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as applicable.

**ASX Listing Rules** means the official listing rules of ASX, as amended or waived by ASX from time to time.

**AWST** means Australian Western Standard Time.

**Board** means the board of Directors.

**Business Day** means a day upon which ASX is open for trading in Shares and trading banks in Perth, Western Australia are open for general banking business.

**Closing Date** means the last day for receipt of Application Money and return of Entitlement and Acceptance Forms being, 5.00pm (AWST) on Tuesday, 17 June 2025 (unless extended).

**Company** means Podium Minerals Limited (ACN 009 200 079).

**Corporate Advisory Options** has the meaning given in Section 1.15.

**Corporations Act** means *Corporations Act 2001* (Cth).

**Cumulus Wealth** means Cumulus Wealth Pty Ltd (ABN 44 634 297 279) (AFSL 524450).

**Director** means a director of the Company.

**EFT** means electronic funds transfer.

**Eligible Shareholder** means a Shareholder as described in section 1.2 of this Offer Booklet.

**Entitlement** means the entitlement to one (1) New Share for every six (6) Shares held, together with New Options on the basis of one (1) New Option for every two (2) New Shares subscribed, on the Record Date as shown on the personalised Entitlement and Acceptance Form.

**Entitlement and Acceptance Form** means the entitlement and acceptance form which can be accessed from the Offer Website [www.computersharecas.com.au/pod](http://www.computersharecas.com.au/pod).

**Entitlement Offer** or **Offer** means the pro-rata non-renounceable entitlement issue pursuant to this Offer Booklet.

**Entitlement Offer Launch Announcement** means the announcement of the Entitlement Offer lodged with ASX on 28 May 2025.

**Ineligible Shareholder** means a Shareholder who is not an Eligible Shareholder.

**Issue Price** means 2.3 cents per New Share.

**Joint Lead Managers** means Cumulus Wealth and Leeuwin Wealth.

**Leeuwin Wealth** means Leeuwin Wealth Pty Ltd (ABN 62 679 320 720) (AFSL 561674).

**Listed Options** means the Options listed on ASX under the code PODOA, the full terms of which are set out in Section 4.5.

**New Options** means the new Listed Options attaching to a subscription of New Shares under the Entitlement Offer.

**New Securities** means the New Shares and New Options.

**New Shares** means Shares offered under the Entitlement Offer.

**Offer Booklet** means this entitlement offer booklet.

**Official List** means the official list of ASX.

**Option** means an option to acquire one Share.

**Parks Reef Project** means the Company's Parks Reef PGM project located in the mid-west Yilgarn region of Western Australia.

**Performance Right** means a right to acquire a Share.

**Record Date** means 5.00pm (AWST) on Monday, 2 June 2025.

**Securities** means Shares, Performance Rights and/or Options as the context requires.

**Share** means a fully paid ordinary share in the Company.

**Share Registry** means Computershare Investor Services Pty Limited (ACN 078 279 277).

**Shareholder** means a holder of Shares.

**Shortfall** means the Securities not applied for under the Offer (if any).

**Shortfall Offer** means the offer of Shortfall Securities on the terms and conditions set out in section 1.3.

**Shortfall Securities** means those New Securities not applied for under the Entitlement Offer (if any) and offered pursuant to the Shortfall Offer.

**Underwriter** means Leeuwin Wealth.

**Underwriting Agreement** has the meaning given in section 1.15.

**US Securities Act** means the US Securities Act of 1933, as amended.