

PODIUM SHAREHOLDERS APPROVE THE ISSUE OF SHARES TO JOHNSON MATTHEY PLC AND EV NICKEL

Podium Minerals Limited (ASX: POD, 'Podium' or 'the Company') is pleased to announce that its shareholders have approved the issue of shares pursuant to the Company's Deed of Company Arrangement ('DOCA') for EVM Nickel Pty Ltd (Subject to Deed of Company Arrangement) ('EV Nickel').

HIGHLIGHTS

- Podium's shareholders have approved the issue of shares to Johnson Matthey plc ('Johnson Matthey' or 'JM') and EV Nickel¹.
- The DOCA is now only subject to Foreign Investment Review Board ('FIRB') approval for JM and execution of final documents.
- Post successful completion, Podium will reconsolidate the Range Well Project with Podium's Parks Reef Project to reassert primacy over its mining leases.

Recently², Podium announced that it had entered into a DOCA to acquire the assets of EV Nickel. Successful completion of the DOCA will allow Podium to acquire EV Nickel's Range Well nickel laterite project at the low point of the market, and reconsolidate the Range Well Project with the Parks Reef Project under one umbrella. Unified project ownership will unlock access to a larger surface footprint for Podium's proposed exploration, development and mining activities, and is furthermore expected to provide potential project development and operational synergy and cost benefits.

Completion would furthermore see EV Nickel's secured creditor, Johnson Matthey, become a substantial shareholder on Podium's register. Johnson Matthey processes and produces a range of PGM metals and products, and has also established an extensive PGM network comprising long-term partnerships across the global PGM value chain.

The DOCA transaction is now only subject to JM securing FIRB approval, and execution of final documents.

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

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¹ Shares issued to EV Nickel on behalf of EV Metals Group plc.

² Refer to ASX Announcements dated 21 and 28 October 2024.