

**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
Non-Executive DirectorGrant Osborne
Non-Executive Director**Company Secretary**

Russell Thomson

Contact DetailsLevel 9, 256 Adelaide Tce
Perth WA 6000

T: +61 8 9218 8878

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

31 July 2019

\$1.9 MILLION RENOUNCEABLE RIGHTS ISSUE

Podium Minerals Limited ('Podium' or the 'Company') is pleased to announce a renounceable pro-rata offer of new fully paid ordinary shares in the Company to raise up to approximately \$1.9 million.

Highlights:

- Renounceable 2 for 3 offer to existing shareholders at 3.0c per share to raise approximately \$1.9 million (fully subscribed) before costs
- Attractively priced at a discount to the last closing price of 7.2c per share
- Underwritten to \$1.6m by Patersons Securities Limited as Lead Manager
- Offer strongly supported by Company Chairman and CEO
- Funds will be used for resource drilling in Parks Reef during H2 2019

Under the offer eligible shareholders will be able to subscribe for two (2) new shares for every three (3) existing shares they hold at the record date, at an issue price of 3.0c per share (Rights Issue).

The issue price of 3.0c represents a substantial discount to the prevailing share price which last closed at 7.2c on 26 July 2019 and with a 3 month price range of 6.0c to 9.7c.

The Rights Issue is underwritten by Patersons Securities Limited (Patersons) to the extent of \$1.6m who will also act as Lead Manager. The underwriting agreement with Patersons is conditional upon standard terms, including finalising due diligence and lodging a prospectus for the Rights Issue.

The offers are strongly supported by management with the Company Chairman's and largest shareholder's entitlement committed to the value of \$300,000 by a related party of the Chairman plus \$75,000 of sub-underwriting provided by the Company's CEO.

During H2 2019 Podium plans to advance systematic drill testing of the Parks Reef exploration target area as part of its strategy to define a materially significant mineral resource, with funds from the Rights Issue to be used for:

- Resource extension drilling and related exploration activities for Parks Reef;
- Native title payments; and
- General working capital.

Shareholders will be able to apply for additional shares beyond their entitlement if they wish. Any additional shares will be allocated from entitlements not taken up by eligible shareholders, or which would have been offered to ineligible shareholders. There is no guarantee that applicants will receive all or any of the additional shares that they apply for.

Patersons will be paid a fee of 6% of the gross amount raised under the Rights Issue; other than for the committed subscription for the Chairman's entitlements for which a 1% fee will be paid. Patersons (or nominees) will additionally be issued with 5,000,000 quoted options with ASX code PODO exercisable at \$0.20 each on or before 28 August 2020.

Further details will be contained in a prospectus to be lodged with ASIC and ASX shortly and which will be available from the ASX's website at www.asx.com.au and the Company's website at www.podiumminerals.com.

ASX Announcement



The indicative timetable for the Rights Issue is as follows:

Event	Date
Announcement Date	31 July 2019
Record Date for determining Entitlements	7 August 2019
Despatch of Prospectus and Entitlement and Acceptance Forms to Eligible Shareholders	12 August 2019
Rights trading commences on a normal settlement basis	13 August 2019
Rights trading ends	19 August 2019
Closing Date of Rights Issue	26 August 2019
Allotment Date	2 September 2019
Despatch of holding statements	3 September 2019

The above timetable is indicative and may change, subject to the Corporations Act and Listing Rules.

Note that this announcement does not lift the Company's suspension. The suspension will be lifted upon lodgement of the prospectus, expected 1 August 2019.

For further information, please contact:

Podium Minerals Limited

Tom Stynes
Chief Executive Officer

T: +618 9218 8878
E: toms@podiumminerals.com