



**Podium Minerals Limited**

ABN: 84 009 200 079

ASX Ord Shares: POD

ASX Options: PODO

**Chief Executive Officer**

Tom Stynes

**Directors**

Clayton Dodd  
Non-Executive Chairman

Russell Thomson  
Executive Director & CFO

Roberto Castro  
Non-Executive Director

Peter Gilmour  
Non-Executive Director

Grant Osborne  
Non-Executive Director

**Company Secretary**

Russell Thomson

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## ASX Announcement

25 October 2019

### Share placement to raise \$250k for drilling

Podium Minerals Limited ('Podium' or the 'Company') is pleased to announce that it has received commitments for a share placement to raise \$250,000 to further advance the Company's drilling at Parks Reef.

**Highlights:**

- Commitments have been received for a share placement to raise \$250k
- The Company is well funded to aggressively advance the resource drilling programme currently underway at Parks Reef
- The share placement has been strongly supported by existing shareholders

Podium announced earlier this week that it had commenced a new 3,000m drilling programme aimed at increasing the currently defined Inferred Mineral Resources in Parks Reef containing 740,000 ounces of combined platinum, palladium and gold plus base metal credits<sup>1</sup>.

The current Mineral Resources extend along approximately 4.5km of the identified 15km strike length and within 100m of surface, with the mineralisation open at depth and along strike. The drilling underway is the first step in the staged completion of 9,000 to 10,000m of drilling designed to systematically test the extents of Parks Reef, with Podium previously identifying opportunity to advance an additional 1,500m of this drilling into Q4 2019.

Combined with the funds raised from the recently completed rights issue<sup>2</sup> (Rights Issue) the Company is well funded for the current work programme as it looks to aggressively advance drilling and resource definition.

Under the share placement the Company will issue approximately 8.3m new shares at an issue price of 3.0c per share (Placement). The Placement will utilise the remaining capacity of approximately 5.6m shares available under the prospectus for the Rights Issue with the balance of 2.7m shares to be issued under the Company's placement capacity under ASX Listing Rule 7.1.

The issue price of 3.0c per share is equal to the price that new shares were issued under the Rights Issue and represents a 9% discount to the last closing price of 3.3c on 24 October 2019.

The Placement has been arranged by Patersons Securities Limited with strong support from existing shareholders, including a number of sophisticated investors.

– ENDS –

For further information, please contact:

**Podium Minerals Limited**

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<sup>1</sup> Refer Podium's ASX announcement dated 22 October 2019 for further details

<sup>2</sup> Refer Podium's ASX announcement dated 28 August 2019 for further details

## Competent Persons Statement

The information in this announcement which relates to Mineral Resources was first released to ASX on 5 March 2019. The Company confirms it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed.

The ASX announcement is available on the Company's website at: [www.podiumminerals.com.au](http://www.podiumminerals.com.au).

## Inferred Mineral Resource for Parks Reef PGM Horizon

Horizon		Tonnes Mt	Pt g/t	Pd g/t	Au g/t	3E PGM g/t	Cu %	Ni %
PGM - Upper	Oxide	1.4	0.83	0.45	0.27	1.55	0.23	0.11
	Fresh	2.0	0.85	0.43	0.29	1.57	0.20	0.09
	<b>Sub-total</b>	<b>3.4</b>	<b>0.84</b>	<b>0.44</b>	<b>0.28</b>	<b>1.56</b>	<b>0.21</b>	<b>0.10</b>
PGM - Lower	Oxide	6.6	0.73	0.65	0.05	1.42	0.04	0.09
	Fresh	5.4	0.56	0.63	0.04	1.23	0.03	0.08
	<b>Sub-total</b>	<b>12.0</b>	<b>0.65</b>	<b>0.64</b>	<b>0.04</b>	<b>1.33</b>	<b>0.04</b>	<b>0.09</b>
PGM - Surface	Oxide	0.3	0.55	0.59	0.13	1.27	0.06	0.09
	Fresh	-	-	-	-	-	-	-
	<b>Sub-total</b>	<b>0.3</b>	<b>0.55</b>	<b>0.59</b>	<b>0.13</b>	<b>1.27</b>	<b>0.06</b>	<b>0.09</b>
<b>PGM - Total</b>	Oxide	8.3	0.74	0.61	0.09	1.43	0.08	0.09
	Fresh	7.4	0.64	0.58	0.10	1.32	0.08	0.08
	<b>Total</b>	<b>15.7</b>	<b>0.69</b>	<b>0.59</b>	<b>0.10</b>	<b>1.38</b>	<b>0.08</b>	<b>0.09</b>

(i) Note small discrepancies may occur due to rounding

(ii) Cut-off grade of 1g/t 3E PGM; 3E PGM refers to platinum (Pt) plus palladium (Pd) plus gold (Au) expressed in units of g/t

## Inferred Mineral Resource for Parks Reef Base Metal - Gold Horizon

Horizon		Tonnes Mt	Pt g/t	Pd g/t	Au g/t	3E PGM g/t	Cu %	Ni %
Base Metal - Au	Oxide	1.8	0.09	0.08	0.12	0.28	0.24	0.10
	Fresh	2.9	0.05	0.03	0.15	0.23	0.24	0.10
	<b>Total</b>	<b>4.7</b>	<b>0.07</b>	<b>0.05</b>	<b>0.13</b>	<b>0.25</b>	<b>0.24</b>	<b>0.10</b>

(i) Note small discrepancies may occur due to rounding

(ii) Cut-off grade of 0.1% Cu and excluding base-metal and gold mineralisation included within the Parks Reef PGM Horizon Mineral Resource