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PODIUM SUCCESSFULLY RAISES \$2.26M

Podium Minerals Limited (**Podium** or **Company**) is pleased to announce the successful completion of its fully underwritten renounceable Entitlement Offer to eligible shareholders, which closed at 5.00pm (WST) on Friday, 15 December 2023.

HIGHLIGHTS

- Fully underwritten \$2.02 million Entitlement Offer with strong shareholder support.
- An additional \$0.24 million Placement to raise a total of \$2.26 million (before costs).
- Funds raised will be used to pursue targeted technical activities including metallurgical flowsheet development to economically extract the 8 payable metals in the Podium basket.

The Entitlement Offer was on the basis of two (2) new fully paid ordinary shares in the Company (**New Shares**) for every nine (9) fully paid ordinary shares held at an issue price of 2.5 cents per New Share together with one (1) free-attaching option (exercisable for 6 cents on or before 22 December 2026) (**New Option**) for every two (2) New Shares issued. This will result in the issue of approximately 80,964,791 New Shares and 40,482,396 New Options raising \$2.02 million (before costs) (**Entitlement Offer**).

The Company will also raise an additional \$0.24 million through the issue of an additional 9,445,763 New Shares together with 4,722,882 free-attaching New Options. (**Placement**).

Canaccord Genuity (Australia) Limited acted as Lead Manager and Underwriter to the Entitlement Offer (**Canaccord**) and take up 19,942,767 New Shares and 9,971,384 New Options in accordance with its underwriting agreement with the Company. As part of Canaccord's fee arrangement as Lead Manager and Underwriter, they will receive approximately 40,482,396 additional options on the same terms and conditions of the New Options. Cumulus Wealth Pty Ltd acted as Co-Manager to the Entitlement Offer.

The New Shares and options subscribed for will be allotted and issued on Friday, 22 December 2023 and will commence (T+2) trading on Wednesday, 27 December 2023. All New Shares will rank equally with existing ordinary shares on issue.

Commenting on the Entitlement Offer, Podium's Chairman and CEO, Rod Baxter said:

"My thanks to our shareholders and underwriters for their support. Our objective is to ensure that Podium is positioned for when PGM markets emerge from their current disruption. The funds received will allow us to pursue technical activities such as the investigation of waste rejection strategies and development of the Parks Reef flowsheet, to economically extract the 8 payable metals in the Podium basket."

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

For further information, please contact:

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