



#### Podium Minerals Limited

ABN: 84 009 200 079

ASX Ord Shares: POD

#### Directors

Clayton Dodd  
Executive Chairman

Russell Thomson  
Executive Director & CFO

Roberto Castro  
Non-Executive Director

Cathy Moises  
Non-Executive Director

#### Company Secretary

Russell Thomson

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## ASX Announcement

22 January 2021

### Placement to raise \$2.5m to further advance Parks Reef growth strategy

Podium Minerals Limited ('Podium' or the 'Company') is pleased to advise that it has received firm commitments from institutional and sophisticated investors to raise \$2,500,000 via a share placement to fund further growth activity at Podium's extensive 100% owned Parks Reef PGM Project.

#### Highlights:

- Firm commitments for \$2.5m received for a share placement at 11.5c per share.
- The placement strengthens the Company share register with the introduction of new institutional and sophisticated investors.
- A fully funded 6,000m drilling programme is currently in progress to extend the Mineral Resources along the full 15km strike length of Parks Reef.
- The new funds will be applied to further expand the resource base and increase the resource confidence through a combination of in-fill and extension drilling at depth.
- Introduction of a diamond drill rig will initially target high grade and thick mineralised zones to further build out a materially significant resource base and to support a scoping study targeted for Q3 2021.

#### Placement

Podium will issue approximately 21.7 million new shares under the placement at a price of 11.5c per share to raise a total of \$2,500,000 before costs. The issue price represents a 8.2% discount to the 15-day volume weighted average price (VWAP).

The placement introduces new institutional and sophisticated investors to the Company further strengthening the Company's share register plus continued support from existing shareholders.

The share placement was managed by Canaccord Genuity (Australia) Limited and is being undertaken within the Company's existing placement capacity under ASX Listing Rule 7.1. The placement is expected to complete on or about 28 January 2021.

#### Use of Funds

Drilling to date by Podium has delivered **Inferred Mineral Resources** containing a total of **1,390,000 ounces of combined platinum, palladium and gold** plus base metal credits with **53,900 tonnes copper**.

The Mineral Resources defined to date extend over a total of 8.5km of the identified 15km mineralised strike length in Parks Reef and within 100m of surface.

Podium is currently undertaking a fully funded 6,000m drilling programme to extend the resources along the full 15km strike length plus a further 1,000m to drill test the new 1.2km western extension and to test modelled fault repetition of mineralisation within the existing reported resource areas.

The funds will be applied to further expand the resource base and increase the resource confidence through a combination of in-fill and extension drilling at depth. A diamond drill rig will be mobilised for the extended drilling programmes which will initially target high grade and thick mineralised zones to further build out a materially significant resource base and to support a scoping study with maximised revenues in the initial years of the mine life.

The Company is currently completing a metallurgical testwork programme and is evaluating and planning for further testwork as important feed information into a scoping study which the Company is targeting for Q3 2021.

*This announcement has been authorised and approved by the Board in accordance with the Company's published continuous disclosure policy*

– ENDS –

For further information or queries please contact:

## Podium Minerals Limited

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## About Podium Minerals

*Podium Minerals Limited is an ASX listed exploration and resources development company focused on platinum group metals, gold and base metals.*

*Our 100% owned extensive Parks Reef PGM Project comprises a 15km strike of near surface PGM-Au-base metal mineralisation which is located within our mining leases in the Mid West Region of Western Australia.*

*We are targeting high value metals with strong market fundamentals and growth prospects with a strategy to rapidly develop an alternative supply of PGMs to the world market.*



Location of Parks Reef PGM Project

## 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	2.4	1.18	0.65	0.23	2.07	0.21	0.11
	Fresh	3.4	1.09	0.66	0.23	1.97	0.19	0.11
	<b>Sub-total</b>	<b>5.8</b>	<b>1.13</b>	<b>0.66</b>	<b>0.23</b>	<b>2.01</b>	<b>0.19</b>	<b>0.11</b>
PGM - Lower	Oxide	7.1	0.66	0.66	0.05	1.36	0.05	0.09
	Fresh	12.2	0.67	0.67	0.04	1.38	0.03	0.09
	<b>Sub-total</b>	<b>19.2</b>	<b>0.67</b>	<b>0.67</b>	<b>0.04</b>	<b>1.37</b>	<b>0.04</b>	<b>0.09</b>
<b>PGM - Total</b>	Oxide	9.5	0.79	0.66	0.10	1.54	0.09	0.09
	Fresh	15.5	0.76	0.67	0.08	1.51	0.07	0.09
	<b>Total</b>	<b>25.0</b>	<b>0.77</b>	<b>0.66</b>	<b>0.09</b>	<b>1.52</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	6.0	0.13	0.10	0.11	0.33	0.24	0.09
	Fresh	8.8	0.12	0.08	0.13	0.33	0.23	0.09
	<b>Total</b>	<b>14.9</b>	<b>0.12</b>	<b>0.08</b>	<b>0.12</b>	<b>0.33</b>	<b>0.24</b>	<b>0.09</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

## Competent Persons Statement

The information in this announcement which relates to Mineral Resources was first released to ASX on 30 November 2020. 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.

Podium's ASX announcements are available on the Company's website at: [www.podiumminerals.com.au](http://www.podiumminerals.com.au).