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ASX Announcement

25 February 2021

Continuity of platinum, palladium, gold and copper through eastern sector of Parks Reef

Podium Minerals Limited ('Podium' or the 'Company') is pleased to report further results from ongoing drilling to extend Mineral Resources along the full 15km strike length of Podium's 100% owned Parks Reef PGM Project.

The new results are from drilling in the eastern sector of Parks Reef completed prior to the end of 2020. The results include platinum, palladium and gold assays from drill holes spanning approximately 1.2km in the eastern extents of Parks Reef plus base metal assays from the mineralised intercepts in previously reported drill holes.

Highlights:

- Drilling to date 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**.
- Approximately 7,000m of RC drilling is currently underway including **resource extension drilling along the full 15km strike length**.
- **PGM results** from 11 holes spanning approximately 1.2km in the eastern extents of Parks Reef show all drill holes intersected the main PGM horizon.
- PGM grades are consistent with the current Mineral Resources including:
 - **10m @ 1.53g/t 3E PGM** from 93m in drill hole PRRC113;
 - **13m @ 1.49g/t 3E PGM** from 57m in drill hole PRRC116.
- PGM intercepts regularly including a high value interval with:
 - **3m @ 2.06g/t 3E PGM** from 93m in hole PRRC113;
 - **4m @ 2.27g/t 3E PGM** from 89m in hole PRRC119.
- Continuity demonstrated with the eastern most hole drilled to date delivering:
 - **13m @ 1.45g/t 3E PGM** from 70m in drill hole PRRC121.
- Remarkable consistency demonstrated with the following drill holes, separated by 200m along strike, achieving:
 - **7m @ 1.60g/t 3E PGM** including **3m @ 2.09g/t 3E PGM** from 101m in PRRC115;
 - **9m @ 1.60g/t 3E PGM** including **3m @ 2.09g/t 3E PGM** from 98m in PRRC122.
- **Base metal assays** from 14 previously reported drill holes in the eastern sector demonstrate continuity of the base metal horizon with significant copper intercepts of:
 - **15m @ 0.20% Cu & 2.10g/t 3E PGM¹** in PRRC098;
 - **11m @ 0.28% Cu & 0.78g/t 3E PGM** from 95m including:
 - 3m @ 1.94g/t 3E PGM & 0.20% Cu** from 103m in PRRC099;
 - **8m @ 0.29% Cu & 0.58g/t 3E PGM** from 111m including:
 - 2m @ 1.82g/t 3E PGM & 0.20% Cu** from 117m in PRRC107.
- Multi-element analysis for the 11 drill holes in the eastern extents of Parks Reef is in progress and results for the base metal horizon will be released once available.
- Drilling is currently advancing from east to west with resource extension drilling to 100m depth expected to be materially complete by end of March 2021 with progressive release of results and a **material resource upgrade targeted for June 2021**.

¹ 3E PGM refers to platinum (Pt) plus palladium (Pd) plus gold (Au) expressed in units of g/t

Accelerated Resource Growth Strategy at Parks Reef PGM Project

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**.

The latest resource upgrade incorporated the results from 17 drill holes for approximately 1,870m of drilling over 1.6km in the western sector of Parks Reef. The resource upgrade delivered a 22% increase in contained 3E PGM representing 250,000 ounces of platinum, palladium and gold.

As part of the accelerated growth strategy for the Parks Reef PGM Project, Podium is **currently undertaking an expansive drilling programme** with an objective **to extend the Mineral Resources along the full 15km strike length** within 100m of surface. The drilling will then transition to in-fill and depth extension to delineate a materially significant resource base and provide the foundation for a Scoping Study to define the optimum development pathway.

An aerial image illustrating the hole locations for the ongoing drilling programme to extend the Mineral Resources along the full 15km strike length is shown in Figure 1.

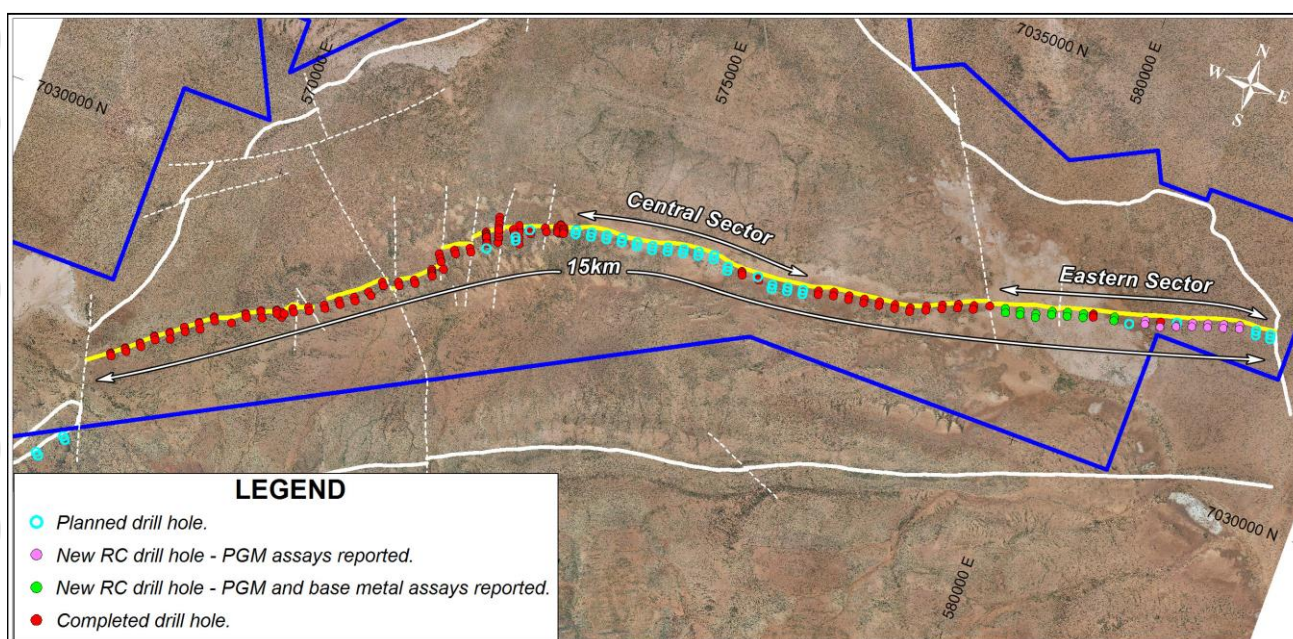


Figure 1 - Parks Reef resource drilling areas

Drilling Results

Prior to the end of 2020, Podium had completed 25 drill holes for approximately 2,600m in the eastern sector of Parks Reef. Platinum, palladium and gold assays from the first 14 drill holes were released in late January which demonstrated continuity of the main PGM horizon into this sector of the reef².

This announcement includes the base metal results from the previously reported drill holes plus further platinum, palladium and gold results from the remaining 11 drill holes completed prior to the end of 2020. The locations of the reported drill holes are shown in Figure 2.

² Refer to Podium's ASX announcement dated 21 January 2021

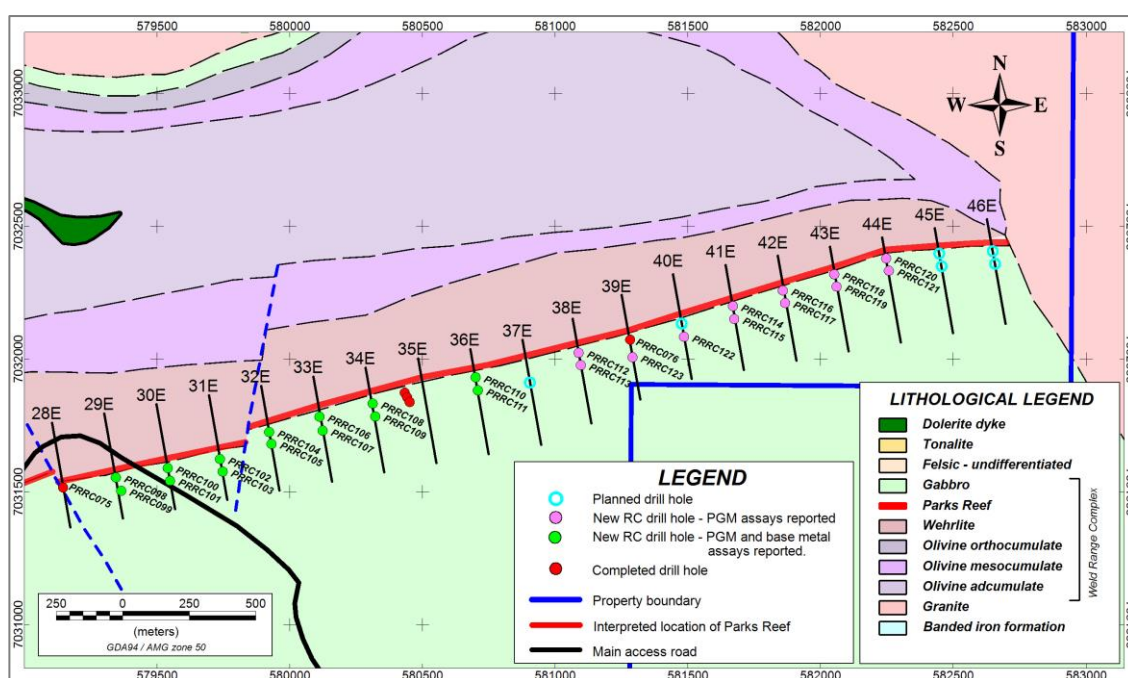


Figure 2 – Eastern sector drilling sections and hole location plan

Base Metal Results:

The mineralised intervals from the drill holes reported during January have now been re-assayed for base metals which demonstrates continuity of the base metal horizon which is characterised by elevated copper grades above and overlapping the main PGM horizon. Significant base metal results include:

Table 1 – Significant base metal results

Hole	Significant base metal drill results ¹	including Upper PGM Horizon ²
PRRC098	15m @ 0.20% Cu & 2.10g/t 3E PGM from 29m	11m @ 2.67g/t 3E PGM & 0.20% Cu from 33m
PRRC099	11m @ 0.28% Cu & 0.78g/t 3E PGM from 95m	3m @ 1.94g/t 3E PGM & 0.20% Cu from 103m
PRRC100	8m @ 0.13% Cu & 0.76g/t 3E PGM from 33m	2m @ 1.32g/t 3E PGM & 0.13% Cu from 39m
PRRC101	6m @ 0.20% Cu & 0.98g/t 3E PGM from 76m	1m @ 1.90g/t 3E PGM & 0.10% Cu from 81m
PRRC102	15m @ 0.21% Cu & 0.42g/t 3E PGM from 60m	3m @ 1.55g/t 3E PGM & 0.18% Cu from 72m
PRRC103	3m @ 0.19% Cu & 0.08g/t 3E PGM from 128m	Drill holes PRRC103, PRRC104 AND PRRC105
PRRC104	10m @ 0.25% Cu & 0.10g/t 3E PGM from 67m	end in the base metal horizon and will be extended
PRRC105	6m @ 0.23% Cu & 0.20g/t 3E PGM from 124m	to intersect the main PGM horizon
PRRC106	7m @ 0.26% Cu & 0.13g/t 3E PGM from 38m	-
PRRC107	8m @ 0.29% Cu & 0.58g/t 3E PGM from 111m	2m @ 1.82g/t 3E PGM & 0.20% Cu from 117m
PRRC108	6m @ 0.35% Cu & 0.24g/t 3E PGM from 58m	-
PRRC109	5m @ 0.28% Cu & 0.83g/t 3E PGM from 110m	2m @ 1.78g/t 3E PGM & 0.23% Cu from 113m
PRRC110	7m @ 0.26% Cu & 0.72g/t 3E PGM from 59m	2m @ 1.93g/t 3E PGM & 0.20% Cu from 64m
PRRC111	8m @ 0.28% Cu & 0.69g/t 3E PGM from 107m	2m @ 1.90g/t 3E PGM & 0.17% Cu from 113m

1. Significant base metal results showing copper (Cu) and 3E PGM results using a 0.1% Cu cut-off grade. For further elemental reporting refer RC drilling results tables appended to this announcement.
2. Upper PGM Horizon results shows sub-intervals within the significant base metal results with coincident significant copper (Cu) and 3E PGM using a 1g/t 3E PGM cut-off grade. For further elemental reporting refer to the RC drilling results appended to this announcement.

It was previously reported that drill holes PRRC103, PRRC104 and PRRC105 had not intersected the main PGM horizon. The latest assay results confirm the presence of significant copper intercepts in the bottom of these of these holes which indicates that the holes ended in the base metal horizon. As part of the ongoing drilling activity these holes have now all been extended (PRRC103 and PRRC105) or redrilled (PRRC104) and results will be reported once available.

An example cross-section showing significant intercepts through the base metal horizon and PGM horizon is shown below in Figure 3.

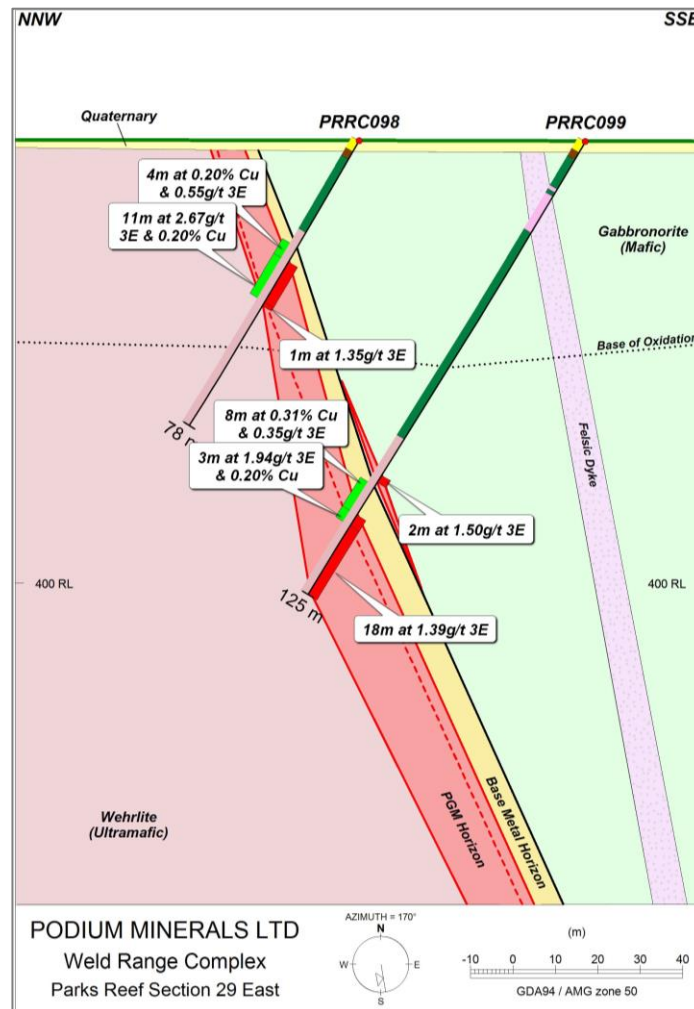


Figure 3 – Drill hole cross-section 29 East

PGM Results

Further platinum, palladium and gold assays have now been received for 11 drill holes between drill lines 38 East and 44 East spanning approximately 1.2km in the eastern extents of Parks Reef. The main PGM horizon has been intersected in all drill holes with significant intercepts (with a cut-off grade of 1g/t 3E PGM) including:

- **10m @ 1.53g/t 3E PGM** from 93m in drill hole PRRC113;
- **13m @ 1.49g/t 3E PGM** from 57m in drill hole PRRC116; and

regularly including a high value sub-layer as exhibited in other sectors of the reef with:

- **3m @ 2.06g/t 3E PGM** from 93m in hole PRRC113; and
- **4m @ 2.27g/t 3E PGM** from 89m in hole PRRC119.

The mineralisation in the eastern extents of the deposit appears to show some reduction in the overall widths compared with results seen in the western and central sectors however the grades remain consistent with the defined mineral resources and with excellent continuity as demonstrated with the eastern most hole drilled to date delivering:

- **13m @ 1.45g/t 3E PGM** from 70m in drill hole PRRC121.

The remarkable consistency and continuity of the mineralisation is clearly demonstrated in the drilling on lines 40 East and 41 East with the following drill holes separated by 200m along strike achieving:

- **7m @ 1.60g/t 3E PGM** including **3m @ 2.09g/t 3E PGM** from 101m in drill hole PRRC115; and
- **9m @ 1.60g/t 3E PGM** including **3m @ 2.09g/t 3E PGM** from 98m in drill hole PRRC122.

A complete set of the drill hole assays is included in the RC drilling results appended to this announcement.

The mineralised intervals for these holes have been submitted for multi-element analysis including assay for copper and nickel and results for the base metal horizon in this section of the reef will be released once available.

Next Steps

The current drilling is part of approximately 7,000m of RC drilling along the full strike length of Parks Reef which includes:

- Resource drilling to extend the existing Inferred Mineral Resource along the full 15km strike length of Parks Reef to a depth of 100m below surface;
- Drill testing for fault repetition of mineralisation in the central sector of Parks Reef which has the potential to further increase the defined resources in this area; and
- Drill testing of the western extension target.

Following the recommencement of drilling in early February³, further drilling has now been completed in the eastern sector of the reef including the extensions to drill holes PRRC103, PRRC104 and PRRC105, with initial results from these new drill holes anticipated around the end of March.

The drilling is progressing from east to west with drilling currently underway in the central sector which includes a combination of the resource extension drilling plus testing targets for fault repetition of mineralisation. The fault repetition targets were identified during recent resource modelling and have potential to further increase the resources within the existing reported areas.

Drilling will then move to the western extension which is a potential 1.2km long extension of the western flank of Parks Reef that has been fault offset from the 15km extents of the currently identified mineralisation. The target was identified from magnetic imagery and is supported by geological mapping with anomalous rock chip results completed by Podium⁴.

The geological setting in the western extension is of interest due to the close proximity to the basal granite contact of the intrusion which may provide conditions for compression and increased grade of the mineralisation.

This drilling is anticipated to be substantially complete by the end of March 2021, and pending assay turn-around times drill results will be progressively released during April and May 2021. The drill results will be incorporated into resource modelling with a material resource upgrade covering the full strike length of Parks Reef to 100m depth targeted for June 2021.

Ongoing Exploration

Podium is also planning its ongoing work programmes through 2021 with a focus on expanding the resource base and increasing the resource confidence through a combination of in-fill drilling 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.

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

– ENDS –

³ Refer to Podium's ASX announcement dated 11 February 2021.

⁴ Refer to Podium's ASX announcement dated 4 September 2020.

ASX Announcement



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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
	Sub-total	5.8	1.13	0.66	0.23	2.01	0.19	0.11
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
	Sub-total	19.2	0.67	0.67	0.04	1.37	0.04	0.09
PGM - Total	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
	Total	25.0	0.77	0.66	0.09	1.52	0.08	0.09

(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
	Total	14.9	0.12	0.08	0.12	0.33	0.24	0.09

(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 previously announced exploration results was first released in the following ASX announcements which include further details and supporting JORC Reporting Tables.

- Initial drilling results confirms significant mineralisation in eastern sector of Parks Reef: 21 January 2021
- Drill targets confirmed in new 1.2km extension of Parks Reef: 4 September 2020

The information in this announcement that relates to exploration results is based on and fairly represents information compiled by Doug Cook, a competent person who is a member of the Australasian Institute of Mining and Metallurgy. Doug has been engaged in the position of Exploration Manager for Podium Minerals Limited. Doug has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC Code. Doug Cook consents to the inclusion in this announcement of the geological information and data in the form and context in which it appears.

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.

RC Drill Results – Parks Reef

3E PGM and base metal results – PRRC098 through PRRC111

Hole ID	Interval m	From m	To m	Pt g/t	Pd g/t	Au g/t	3E PGM g/t	Cu %	Ni %	Co %	Horizon
PRRC098	4	29	33	0.15	0.34	0.06	0.55	0.20	0.08	0.01	Base metal
	11	33	44	1.75	0.58	0.34	2.67	0.20	0.09	0.03	PGM upper
	1	44	45	0.23	0.43	0.70	1.35	0.07	0.11	0.03	PGM lower
PRRC099	2	92	94	0.62	0.84	0.05	1.50	0.01	0.06	0.01	PGM
	8	95	103	0.08	0.03	0.24	0.35	0.31	0.13	0.02	Base metal
	3	103	106	1.08	0.57	0.29	1.94	0.20	0.10	0.02	PGM upper
	18 ^(iv)	106	124	0.65	0.70	0.04	1.39	0.02	0.08	0.01	PGM lower
PRRC100	6	33	39	0.48	0.09	0.00	0.58	0.13	0.05	0.01	Base metal
	2	39	41	1.02	0.30	0.00	1.32	0.13	0.08	0.04	PGM upper
PRRC101	5	76	81	0.17	0.28	0.36	0.80	0.23	0.15	0.03	Base metal
	1	81	82	1.13	0.42	0.35	1.90	0.10	0.12	0.03	PGM upper
	10	82	92	0.78	0.65	0.03	1.46	0.01	0.11	0.02	PGM lower
PRRC102	12	60	72	0.05	0.07	0.01	0.14	0.21	0.22	0.02	Base metal
	3	72	75	0.77	0.29	0.50	1.55	0.18	0.17	0.02	PGM upper
	11 ^(iv)	78	89	0.83	0.81	0.06	1.69	0.02	0.11	0.02	PGM lower
PRRC103	3 ⁽ⁱⁱⁱ⁾	128	131	0.01	0.01	0.05	0.08	0.19	0.11	0.02	Base metal
PRRC104	10 ⁽ⁱⁱⁱ⁾	67	77	0.02	0.05	0.02	0.10	0.25	0.16	0.02	Base metal
PRRC105	6 ⁽ⁱⁱⁱ⁾	124	130	0.06	0.04	0.10	0.20	0.23	0.08	0.02	Base metal
PRRC106	7	38	45	0.08	0.05	0.00	0.13	0.26	0.12	0.02	Base metal
	4	53	57	0.71	0.78	0.17	1.65	0.07	0.07	0.01	PGM lower
	1 ^(iv)	70	71	0.60	0.44	0.01	1.04	0.01	0.08	0.02	plus
PRRC107	6	111	117	0.02	0.02	0.13	0.17	0.33	0.11	0.02	Base metal
	2	117	119	1.06	0.61	0.16	1.82	0.20	0.09	0.01	PGM upper
	8 ^(iv)	122	130	0.73	0.75	0.02	1.50	0.03	0.08	0.01	PGM lower
PRRC108	6	58	64	0.03	0.05	0.16	0.24	0.35	0.13	0.02	Base metal
	11	64	75	0.55	0.44	0.03	1.01	0.02	0.06	0.01	PGM lower
PRRC109	3	110	113	0.02	0.02	0.15	0.19	0.31	0.12	0.02	Base metal
	2	113	115	0.96	0.55	0.26	1.78	0.23	0.10	0.02	PGM upper
	10	115	125	0.61	0.65	0.03	1.29	0.03	0.07	0.01	PGM lower
PRRC110	5	59	64	0.06	0.07	0.10	0.23	0.28	0.12	0.02	Base metal
	2	64	66	0.91	0.71	0.30	1.93	0.20	0.09	0.02	PGM upper
	4 ^(iv)	66	70	0.64	0.66	0.03	1.33	0.03	0.08	0.01	PGM lower
PRRC111	6	107	113	0.10	0.03	0.16	0.29	0.31	0.11	0.02	Base metal
	2	113	115	1.07	0.78	0.05	1.90	0.17	0.08	0.01	PGM upper
	7	115	122	0.66	0.64	0.01	1.31	0.04	0.08	0.01	PGM lower

- (i) Significant base metal results reported using a 0.1%Cu cut-off and with overlap of the base metal enrichment with the PGM Horizon (PGM-Upper) shown as a separate interval.
- (ii) Intercepts in the PGM Horizon reported using a 1g/t 3E PGM (Pt+Pd+Au) cut-off and maximum 2m internal dilution
- (iii) Drill holes PRRC103, PRRC104 and PRRC105 end in mineralisation in the base metal horizon and have been extended or redrilled and will be re-reported once results are available
- (iv) Drill holes PRRC099, PRRC102, PRRC106, PRRC107 and PRRC110 end in mineralisation in the PGM horizon

3E PGM results – PRRC112 through PRRC123

Hole ID	Interval	From	To	Pt	Pd	Au	3E PGM
	m	m	m	g/t	g/t	g/t	g/t
PRRC112	11	45	56	0.71	0.48	0.05	1.24
PRRC113 inc	10	93	103	0.80	0.71	0.02	1.53
	3	93	96	0.99	1.02	0.05	2.06
PRRC114 plus	1	62	63	0.19	0.80	1.09	2.09
	7	66	73	0.71	0.63	0.12	1.46
PRRC115 inc plus	7	101	108	0.80	0.71	0.10	1.60
	3	101	104	1.01	0.88	0.20	2.09
	1	113	114	0.65	0.54	0.10	1.30
PRRC116	13	57	70	0.74	0.68	0.06	1.49
PRRC118 plus	5	41	46	0.98	0.30	0.05	1.32
	2	51	53	1.00	0.74	0.01	1.74
PRRC119 plus	3	83	86	0.67	0.96	0.05	1.67
	4	89	93	1.19	1.05	0.04	2.27
PRRC120	5	35	40	0.54	0.39	0.07	1.00
PRRC121	13	70	83	0.74	0.69	0.02	1.45
PRRC122 inc	9	98	107	0.82	0.66	0.12	1.60
	3	98	101	1.05	0.74	0.31	2.09
PRRC123	10	103	113	0.70	0.62	0.07	1.39

(i) Intercepts reported using 3E PGM (Pt+Pd+Au) cut-off of 1g/t and maximum 2m internal dilution

Drill Hole Collar Locations – Parks Reef

Hole ID	East	North	RL	Azimuth	Dip	Depth (m)	Tenement	Method	Bit Size
PRRC098	579344.8	7031554.3	504.1	352.5	-59.9	78	M51/719	RC	143mm
PRRC099	579365.1	7031503.8	504.0	353.7	-59.5	125	M51/719	RC	143mm
PRRC100	579540.3	7031589.6	504.4	352.5	-60.9	71	M51/719	RC	143mm
PRRC101	579548.9	7031541.7	504.1	350.9	-60.2	131	M51/719	RC	143mm
PRRC102	579737.0	7031623.2	506.2	348.1	-60.4	89	M51/719	RC	143mm
PRRC103	579747.2	7031576.2	506.1	350.0	-58.9	131	M51/719	RC	143mm
PRRC104	579922.1	7031725.2	507.6	346.2	-60.5	77	M51/719	RC	143mm
PRRC105	579930.9	7031680.5	507.2	346.5	-59.7	130	M51/719	RC	143mm
PRRC106	580112.0	7031783.0	507.6	342.9	-60.3	71	M51/719	RC	143mm
PRRC107	580123.7	7031730.6	507.7	346.8	-60.3	130	M51/719	RC	143mm
PRRC108	580312.1	7031832.6	509.1	342.2	-60.0	89	M51/719	RC	143mm
PRRC109	580322.1	7031783.9	509.0	351.3	-59.9	130	M51/719	RC	143mm
PRRC110	580699.9	7031931.2	505.9	343.1	-60.3	70	M51/719	RC	143mm
PRRC111	580708.6	7031882.4	506.3	351.4	-61.7	130	M51/719	RC	143mm
PRRC112	581087.9	7032023.7	504.5	354.8	-60.1	89	M51/719	RC	143mm
PRRC113	581096.4	7031977.2	504.4	353.5	-60.4	130	M51/719	RC	143mm
PRRC114	581669.3	7032199.6	506.1	348.7	-63.1	77	M51/719	RC	143mm
PRRC115	581674.3	7032151.0	506.0	354.0	-60.1	131	M51/719	RC	143mm
PRRC116	581857.2	7032258.2	507.0	348.1	-59.1	90	M51/719	RC	143mm
PRRC118	582050.9	7032319.2	508.0	352.3	-60.6	89	M51/719	RC	143mm
PRRC119	582059.7	7032272.9	508.0	350.9	-57.7	119	M51/719	RC	143mm
PRRC120	582246.5	7032379.3	508.4	350.0	-60.1	89	M51/719	RC	143mm
PRRC121	582256.6	7032333.0	508.5	348.7	-61.4	110	M51/719	RC	143mm
PRRC122	581484.9	7032083.9	505.2	355.5	-60.3	119	M51/719	RC	143mm
PRRC123	581291.0	7032006.8	504.8	351.2	-45.8	131	M51/719	RC	143mm

(i) All coordinates are in metres and expressed according to the GDA94 Z50N datum

JORC Code Table 1

Section 1 – Sampling Techniques and Data

Item	Comments
Sampling techniques	<ul style="list-style-type: none"> The data presented is based on the logging of reverse circulation drilling by company staff. The drilling was completed during November to December 2020. The drilling and sampling processes followed industry best practice. Sample lengths are 1m with 4m composite samples used outside mineralisation. 1m samples weighing 2-4kg were collected directly from a cone splitter mounted on the drill rig. 1-2 certified blank samples, certified reference material (standard) samples and duplicate samples were inserted into the sample sequence for each hole, within or close to the interpreted mineralised interval.
Drilling techniques	<ul style="list-style-type: none"> The drilling was completed using Reverse Circulation (RC) percussion technique. Penetration rates were quite rapid down to about 60m depth, slowing thereafter. Average daily production is approximately 180m excluding half days drilled.
Drill sample recovery	<ul style="list-style-type: none"> Sample recovery for the RC drilling was good with almost all sample collected dry. .
Logging	<ul style="list-style-type: none"> Geological logging has been completed and is done with sufficient detail.
Subsampling techniques and Sample preparation	<ul style="list-style-type: none"> The RC samples were collected based on a nominal 1m standard sample or 4m composite sample interval. Spear composite samples were only collected from the mafic hanging wall zone, where no mineralisation was anticipated. There is a visually distinct contact between the barren, mafic hanging wall and the mineralised ultramafic, enabling the sampling regime to change to 1m split samples from the mafic-ultramafic contact. RC drilling utilised a cone splitter to subsample the drill cuttings to produce a nominal 2kg to 4kg subsample. Almost all of the samples were dry. Sample preparation comprises oven drying, crushing of entire sample to <3mm followed by rotary sample division to produce a 2.5kg sample for robotic pulverisation using an LM5 pulveriser. Assaying was by Lead Collection Fire Assay – Inductively Coupled Plasma Mass Spectrometry (ICP-MS) for Au, Pd and Pt. Selected pulp samples from were analysed by lithium borate fusion with x-ray florescence spectrometry for Ni, Cu, Co, Fe, S, As, Mg, Ca, Si, Al, Mn, Zn, Cr and Cl.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The analytical laboratory used was Bureau Veritas Minerals Pty Ltd (Perth). Standard laboratory QAQC procedures were followed, including standards, repeat assays and blanks. Repeat assays have high precision.
Verification of sampling and assaying	<ul style="list-style-type: none"> Apart from routine QA/QC procedures by the company and the laboratory, there was no other verification of sampling procedures. During 2018, two RC drill holes intersecting Parks Reef were twinned with HQ3 diamond drill holes which returned almost identical drill hole intersections. Selected drill intersections will be assayed for the full suite of platinum group elements and base metals.
Location of data points	<ul style="list-style-type: none"> The GDA94_Z50 grid datum is used for current reporting. The drill hole collars have been surveyed to sub-decimetres accuracy by a licenced surveyor. All drill holes were downhole directionally surveyed using a gyroscope.
Data spacing and distribution	<ul style="list-style-type: none"> Drilling is typically undertaken with two (2) 50m spaced holes drilled on 200m spaced east-west sections, oriented NNW-SSE.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> The location and orientation of the Parks Reef drilling is appropriate given the strike and morphology of the reef, which strikes between azimuth 055° and 080° and dips approximately 80 degrees to the south.
Sample security	<ul style="list-style-type: none"> Samples were delivered to Cue from where they were dispatched directly to the assay laboratory in Perth. The Company has no reason to believe that sample security poses a material risk to the integrity of the assay data.
Audits and reviews	<ul style="list-style-type: none"> Reviews of the assay data by the company staff indicate the results are of high quality and repeatability. No external audits on the sampling techniques and assay data have been conducted.

JORC Code Table 1

Section 2 – Reporting of Exploration Results

Item	Comments
Mineral tenement and land tenure status	<ul style="list-style-type: none"> All of the tenements covering the WRC have been granted. Podium has an access agreement with Beebyn Station which covers the eastern portion of the Company's WRC Mining Leases and informal working arrangements with other pastoralists and land owners regarding the western portion of the WRC and other Exploration Licenses. In respect of the Company's Western Australian tenements, the Company has divested the Oxide Mining Rights pursuant to a Mining Rights Deed to Ausinox Pty Ltd (Ausinox), a wholly owned subsidiary of EV Metals Group plc. The Oxide Mining Rights allow Ausinox to explore for and mine Oxide Minerals with Oxide Minerals summarised as minerals in the oxide zone (from surface to a depth of 50m or the base of weathering or oxidation of fresh rock, whichever is the greater) and all minerals in an oxide form wherever occurring but which excludes all sulphide minerals and PGM where the definition of PGM includes all platinum group metals and all gold, silver and base metals contained in, associated with or within 10 meters of minerals containing any platinum group metals but excludes chromium and all metals other than platinum group metals in the currently defined oxide resources. The Company retains the Sulphide Mining Rights, which gives the Company the right to explore for and mine Sulphide Minerals pursuant to the Mining Rights Deed with Ausinox. Sulphide Minerals are those minerals that are not Oxide Minerals and includes all sulphide minerals and all PGM irrespective of depth and oxidation state where the definition of PGM includes all platinum group metals and all gold, silver and base metals contained in, associated with or within 10 meters of minerals containing any platinum group metals but excludes chromium and all metals other than platinum group metals in the currently defined oxide resources. For further information see the Solicitor's Report in the Company's prospectus released to ASX on 27 February 2018 and the amendments described in the Company's ASX announcement dated 19 June 2018.
Exploration done by other parties	<ul style="list-style-type: none"> The WRC was initially prospected by International Nickel Australia Ltd in 1969 to 1970. Australian Consolidated Minerals NL drilled in the area in 1970 to 1971 and subsequently entered a joint venture Dampier Mining Company Limited to investigate the area in 1972 to 1973. Approximately 4,500 m of rotary air blast (RAB) and percussion drilling was completed during this early phase, together with ground and airborne magnetics, line clearing, geological mapping and petrological studies. Conzinc Riotinto Australia Limited (CRA) briefly investigated the area during 1976 to 1977, taking an interest in elevated chromium values in the nickel laterite, but concluding at the time that it was not recoverable as chromite. In 1990, geologists recognised gabbroic rocks in the upper levels of the WRC, allowing for model comparisons with other ultramafic-mafic intrusive bodies. Weak copper mineralisation identified by BHP in the 1970s was revisited and vertical RAB drilling intersected significant supergene and primary PGE mineralisation within Parks Reef. Extensive RAB, reverse circulation (RC) and diamond drilling was completed between 1990 and 1995 to examine supergene Pt-Pd-Au mineralisation. Little attention was given to primary sulphide mineralisation, with 25 holes testing the Parks Reef below 40 m depth, to a maximum depth of 200 m. Pilbara Nickel's (1999 to 2000) focus was the nickel laterite and it carried out a program of approximately 17,000 m of shallow RC drilling to infill previous drilling and to estimate nickel-cobalt Mineral Resources. Pilbara Nickel also embarked on bedrock studies of the WRC to consider the nickel sulphide, chromium and PGE potential. In 2009, Snowden completed an independent technical review of the WRC and updated estimates of laterite Mineral Resources. A compilation of historic metallurgical data was completed. Snowden's work involved a validation of 60,040 m of historic drilling and 23,779 assays with quality assurance and quality control (QAQC) checks, where possible.
Geology	<ul style="list-style-type: none"> The Weld Range Complex (WRC) corresponds to the basal part of the Gnanagooragoo Igneous Complex and forms a discordant, steeply-dipping lopolith, up to 7 km thick, confined by an overlying succession of jaspilite and dolerite sills of the Madoonga Formation to the south. The WRC is divided into ultramafic and mafic end-members. Parks Reef is situated 10m to 20m below the discrete upper or southern contact of the ultramafic member with the overlying mafic member.
Drill hole information	<ul style="list-style-type: none"> Refer to the Drill Hole Collar Locations table in this announcement.
Data aggregation methods	<ul style="list-style-type: none"> All drill hole samples reported are from 1m samples and hence reported precious metal intersection grades are arithmetic means of samples at a cut-off grade of 1.0 g/t 3E (Au g/t + Pt g/t + Pd g/t) with a maximum internal dilution of 2m.

Item	Comments
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> The true width of mineralisation is estimated to be approximately 64% of the reported intercept lengths, assuming the Reef dips 80 degrees south and the drilling is inclined 60 degrees north. For the same hole parameters the horizontal width of mineralisation is estimated to be approximately 66% of the reported intercept lengths.
Diagrams	<ul style="list-style-type: none"> See figures included within this announcement.
Balanced reporting	<ul style="list-style-type: none"> All significant intersections from drill samples reported by Bureau Veritas laboratory to date have been included in this, or previous announcements. Holes without significant intersections identified.
Other substantive exploration data	<ul style="list-style-type: none"> No other substantive exploration data has been acquired by the company, apart from drill hole intersections reported in previous press releases during 2018. Prior to the November-December 2020 drilling programme, the Company has drilled 90 drill holes (88 x RC and 2 x diamond) targeting Parks Reef for a total of 8,719m.
Further work	<ul style="list-style-type: none"> Podium has designed drill programme for continued systematic resource extension drilling along the full strike length of Parks Reef initially targeting Inferred Mineral Resources within 100m of surface.