



Podium Minerals Limited

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ASX Ord Shares: POD

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ASX Announcement

25th May 2021

Drill results confirm continuity of PGM'S in the central-east sector of Parks Reef

Podium Minerals Limited ('Podium' or the 'Company') is pleased to report 3E PGM assays have been received from the Stage 6 drilling, which was designed to infill drill spacing to 200m, primarily in the central-east sector of Parks Reef to confirm continuity of PGM mineralisation along the full 15km strike length of Podium's 100% owned Parks Reef PGM Project.

Highlights:

- **Assay results recently received** from drilling designed to extend resources along the full 15km strike length **demonstrate continuity of the main PGM Horizon** in the central-east sector of Parks Reef with significant results including:

21m @ 1.34g/t 3E PGM1 from 65m in PRRC130

including **3m @1.75g/t** from 65m.

4m @ 1.73g/t 3E PGM from 72m in PRRC132 plus:

8m @ 1.27g/t 3E PGM from 94m and

4m @ 1.30g/t 3E PGM from 114m.

5m @ 1.49g/t 3E PGM from 43m in PCCR139 plus

14m @ 1.47g/t 3E PGM from 58m.

Samples will be re assayed for Rhodium, Iridium and base metals.

- Six drill holes tested the 1.2km Western Extension of Parks Reef. All holes intersected PGM mineralisation in the reef with a best result of:
 - **20m @ 1.19g/t** 3E PGM from 12m in PRRC149:
 - additional drilling is being planned to further test the sections potential.

- **Base metal results** have also been received for the PGM holes reported on 24 March 2021. The base metal horizon **displays strong continuity** as expected with best results including

- **12m at 0.22% Cu and 0.39g/t** 3E PGM from 88m in PRRC127

- **25m at 0.30% Cu & 2.81g/t** 3E PGM from 16m in PRRC133

- Podium has also **commenced Stage 7 RC drilling** designed to infill gaps in the current drill pattern and to test the western sector below existing drilling to support a future mineral resource estimate, being projected to a depth of 200m below surface in this sector.

- The Company has also completed 4 holes to test the continuity of the previously announced high grade 5E PGM² mineralisation in the central-east sector around drill holes PRRC103 and 135, which recorded:

Drill hole PRRC135³

7m @ 5.75g/t 3E PGM, 0.32g/t Rh and 0.14g/t Ir from 89m; including

3m @10.83g/t 3E PGM, 0.65g/t Rh and 0.29g/t Ir from 89m, including

1m @ 25.74g/t 3E PGM, 1.35g/t Rh and 0.70g/t Ir from 91m; plus

11m @ 1.25g/t 3E PGM, 0.08g/t Rh and 0.03g/t Ir from 100m.

Drill hole PRRC103³

6m @ 3.75g/t 3E PGM, 0.15g/t Rh and 0.07g/t Ir from 142m; including

1m @ 15.29g/t 3E PGM, 0.40g/t Rh and 0.20g/t Ir from 142m.

- Podium 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**.
- Subsequent to this date, Podium has drilled **6,700 metres being an additional 5.4km** of the 15km mineralised strike length
- A mineral resource upgrade to a depth of 100m is underway and is expected to be released in June 2021 and is dependent on additional assays being received.

The completed and planned drilling is shown in Figure 1.

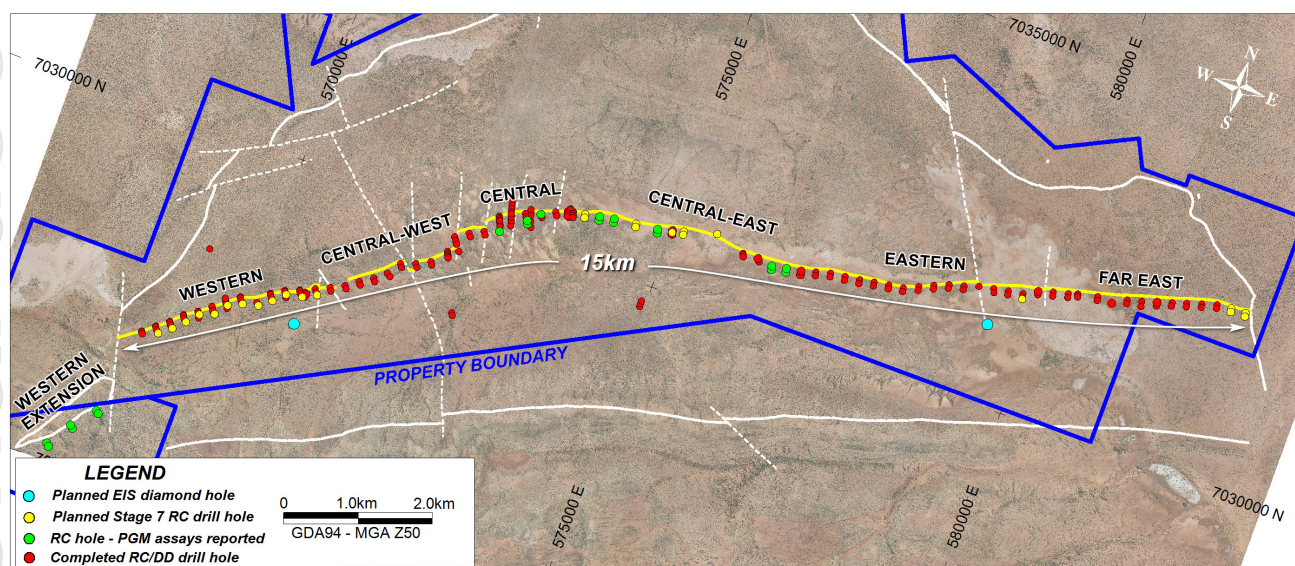


Figure 1 - Parks Reef resource drilling areas

Drilling Results from Central-East Parks Reef

All platinum, palladium and gold assays assay results have now been received from the Stage 6 drilling which includes holes PRRC124 to PRRC151. 3E PGM results for seven of these holes (PRRC124 to PRRC128 and PRRC133 to PRRC135) have been reported in the Company's announcement on 14 March 2021. In addition, base metal results have been received for holes PRRC124 to PRRC128 and PRRC133 to PRRC135. Laboratory turn-around time for drill samples has slowed from a typical turn-around of 3 weeks, to 9 weeks for the latest results, due to industry wide demand for analytical services. Significant results include:

21m @ 1.34g/t 3E PGM¹ from 65m in PRRC130

including **3m @ 1.75g/t from 65m.**

4m @ 1.73g/t 3E PGM from 72m in PRRC132 plus:

8m @ 1.27g/t 3E PGM from 94m and

4m @ 1.30g/t 3E PGM from 114m.

5m @ 1.49g/t 3E PGM from 43m in PCCR139 plus

14m @ 1.47g/t 3E PGM from 58m

These results demonstrate strong continuity of the main PGM Horizon in the Central and Central-East sectors of Parks Reef although there are instances where the reef has been disrupted by post-mineralisation felsic dykes which occur more commonly in the Central and Central-East sectors of the reef.

It is noted that holes PRRC129, PRRC131 and PRRC138 ended prematurely in PGM mineralisation, but will be redrilled with a diamond core "tail". This can be attributed to misinterpretation of the reef's position resulting in testing the reef at deeper levels than proposed, with consequent abnormally high-water flows from the holes.

Drilling has been partially hindered on cross sections 8E to 11E due to the presence of a recorded cultural heritage site, The Company will work together with the traditional owners and apply for consent in accordance with S18 of the Aboriginal

Heritage Act, enabling drilling to be conducted directly on the area. The company has been able to drill the area with approval through a strategically placed hole drilled from the north to avoid disturbance of the site.

The location of the reported drill holes is shown in Figure 2 with a full set of the reported drilling results included in the annexures to this announcement.

¹3E PGM refers to platinum plus palladium plus gold expressed in units of g/t

²5E PGM refers to platinum plus palladium plus rhodium plus iridium plus gold

³Refer to ASX announcement dated 5th May 2021.

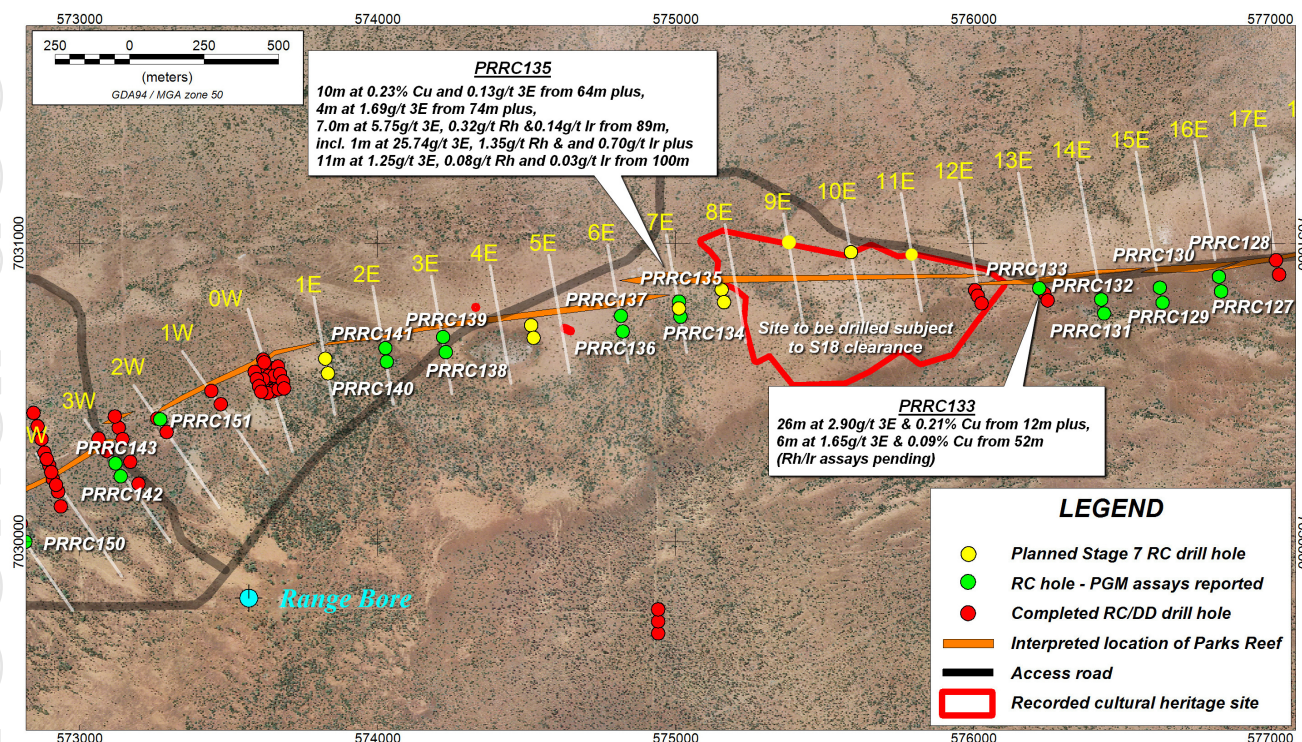


Figure 2 – Resource drilling sections central east and hole location plan

Drilling Results from the Western Extension

Assay results were also received for 6 exploratory RC holes (PRRC144 to PRRC149) drilled to test the interpreted western extension to Parks Reef after magnetic data indicated a 1.2km long fragment of the intrusive complex may have been faulted off the main body and displaced approximately 1.0km south. The drill holes all intersected magmatic stratigraphy consistent with the Parks Reef stratigraphic horizon and strongly elevated PGM grades with the best result being 20m at 1.19g/t 3E PGM from 12m in hole PRRC149. See Figure 3 below. The hole was sampled on 4m composites as mineralisation was not anticipated at such shallow depth. This robust and possibly supergene enriched intersection justifies more detailed follow-up drilling to better define the reef location.

Further results from the completed and ongoing drilling will be progressively reported as they become available.

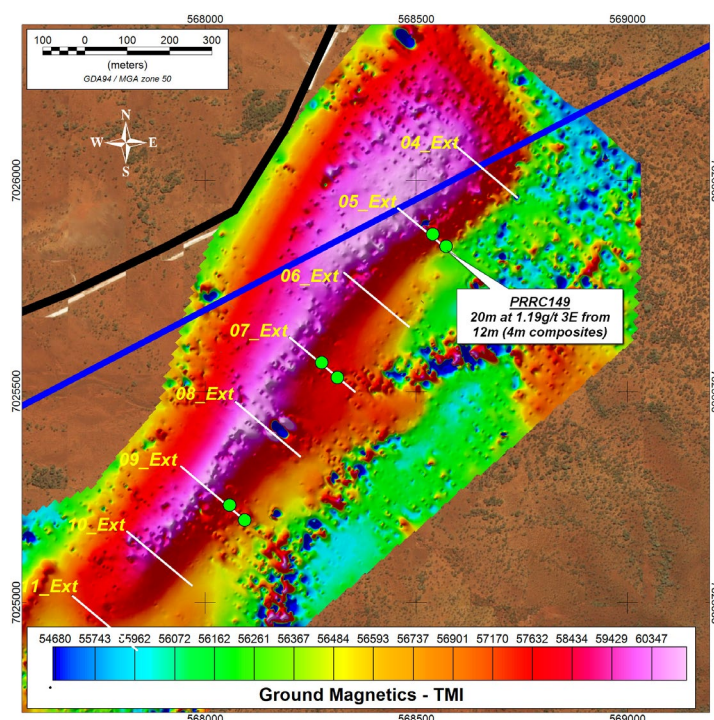


Figure 3 – Western Extension exploration holes over ground magnetic (TMI) image

Base Metal Credits.

Previous work by Podium has demonstrated a gold and base metal enriched mineralised horizon which lies in the hanging wall above the main PGM Horizon of Parks Reef. This Base Metal Horizon is typically characterised by elevated copper grades which reflects the presence of disseminated chalcopyrite in the fresh rock and occurs with coincident gold.

Base metal assays received for holes PRRC124- to PRRC128 and PRRC133 to PRRC135 confirm the continuity of the base metal horizon through the Central-East sector of Parks Reef. Best results include **12m @ 0.22% Cu and 0.39g/t 3E PGM** from 88m in PRRC127m and **25m at 0.30% Cu and 2.81g/t 3E PGM** from 16m in PRRC133. A full list of significant base metal results received for Stage 6 drill holes to date is included as Table 1 below.

Table 1 – Significant base metal results

Hole	Significant base metal drill results ¹	including Upper PGM Horizon ²
PRRC103	9m at 0.24% Cu & 0.72g/t 3E PGM from 128m	3m at 1.73g/t 3E PGM & 0.20% Cu from 134m
PRRC104	13m at 0.23% Cu & 0.30g/t 3E PGM from 67m	2m at 1.39g/t 3E PGM & 0.20 Cu from 78m
PRRC124	9m at 0.20% Cu & 0.10g/t 3E PGM from 41m	-
PRRC125	9m at 0.20% Cu & 0.24g/t 3E PGM from 116m	-
PRRC126	13m at 0.20% Cu & 0.34g/t 3E PGM from 65m	2m at 1.61g/t 3E PGM & 0.21% Cu from 76m
PRRC127	12m at 0.22% Cu & 0.39g/t 3E PGM from 88m	2m at 1.56g/t 3E PGM & 0.20% Cu from 76m
PRRC133	25m at 0.30% Cu & 2.81g/t 3E PGM from 16m	14m at 4.49g/t 3E PGM & 0.32% Cu from 24m
PRRC134	25m at 0.17% Cu & 0.34g/t 3E PGM from 148m	3m at 1.73g/t 3E PGM & 0.17% Cu from 170m
PRRC135	12m at 0.15% Cu & 0.50g/t 3E PGM from 64m	-

Expanded Drilling Programme

Podium has proposed approximately 4,000m of additional drilling to be completed within the Stage 7 programme, designed to complete the first pass, 200m spaced drill sections along the entirety of the 15km strike of Parks Reef. 12 holes are planned to test 2.4km of the Western sector to a depth sufficient for an inferred resource to be estimated to 200m below surface.

The Company has been awarded joint funding from the State Government of Western Australia to drill 2 x 750m deep diamond drill holes (with a third hole planned) to test for continuity of the reef at depth and to test for parallel PGM bearing chromitites in the hanging wall mafic stratigraphy.

Podium is also planning its ongoing work programmes through the remainder of 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. The extended drilling programmes will initially target high grade and thick mineralised zones to further build out a materially significant resource base and to support a scoping study.

Further updates will be provided as the work programmes are finalised.

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:

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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.

- Copper, nickel and cobalt results advances polymetallic potential of Parks Reef: 28 August 2018
- Initial drilling results confirms significant mineralisation in eastern sector of Parks Reef: 21 January 2021
- Continuity of platinum, palladium, gold and copper through eastern sector of Parks Reef: 25 February 2021
- High grade Platinum and Palladium and copper intersected Parks Reef: 24 March 2021
- High grade and value Rhodium and Iridium intersected in Parks Reef: 5th May 2021

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 plus base metals

Hole ID	Interval	From m	To m	Pt ppm	Pd ppm	Au ppm	3E PGM ppm	Cu %	Ni %	Co %	Horizon
PRRC103 plus incl.	6	128	134	0.07	0.03	0.12	0.22	0.26	0.11	0.02	Base metal
	3	134	137	0.95	0.62	0.16	1.73	0.20	0.10	0.01	PGM upper
	6	142	148	2.26	1.45	0.04	3.75	0.01	0.08	0.01	PGM lower
	1	142	143	9.57	5.65	0.07	15.29	0.01	0.05	0.01	
PRRC104	12	67	79	0.76	0.76	0.13	1.65	0.24	0.08	0.02	Base metal
	4	79	83	0.63	0.7	0.07	1.40	0.08	0.08	0.01	PGM upper
	5	83	88	0.52	0.66	0.02	1.20	0.05	0.08	0.01	PGM lower
PRRC124	9	41	50	0.02	0.05	0.03	0.10	0.15	0.09	0.01	Base metal
	5	59	64	0.80	0.82	0.05	1.67	0.04	0.10	0.01	PGM upper
	4	64	68	0.59	0.50	0.02	1.11	0.02	0.11	0.02	PGM lower
PRRC125	5	116	121	0.14	0.05	0.05	0.24	0.20	0.12	0.02	Base metal
	3	121	124	1.04	0.97	0.05	2.05	0.05	0.07	0.01	PGM upper
	5	124	129	0.62	0.50	0.02	1.14	0.02	0.09	0.02	PGM lower
PRRC126 ^(v)	12	65	77	0.06	0.06	0.02	0.15	0.20	0.15	0.02	Base metal
	1	77	78	1.51	0.54	0.54	2.59	0.16	0.12	0.02	PGM upper
	12	78	90	0.59	0.65	0.04	1.27	0.03	0.08	0.01	PGM lower
PRRC127	10	88	98	0.03	0.01	0.12	0.16	0.22	0.10	0.02	Base metal
	3	98	101	0.57	0.57	0.06	1.20	0.16	0.09	0.01	PGM upper
	16	101	117	0.51	0.59	0.03	1.13	0.02	0.06	0.01	PGM lower
PRRC128 plus	10	20	30	0.06	0.06	0.15	0.26	0.23	0.11	0.02	Base metal
	2	30	32	1.11	0.25	0.35	1.71	0.15	0.09	0.02	PGM upper
	7	32	39	0.59	0.44	0.06	1.09	0.07	0.06	0.01	PGM lower
	3	61	64	0.76	0.59	0.01	1.37	0.01	0.08	0.01	
PRRC129 ⁽ⁱⁱ⁾	No Significant Assay										
PRRC130	3	65	68	1.02	0.48	0.26	1.75	Assays pending			PGM upper
	18	68	86	0.60	0.65	0.03	1.28	Assays pending			PGM lower
PRRC131 ⁽ⁱⁱ⁾	5	157	162	0.79	0.54	0.18	1.50	Assays pending			PGM upper
PRRC132 ^(iv) plus plus	4	72	76	1.05	0.43	0.26	1.73	Assays pending			PGM upper
	8	94	102	0.68	0.48	0.12	1.27	Assays pending			PGM lower
	4	114	118	0.51	0.75	0.04	1.30	Assays pending			
PRRC133 plus plus plus	4	12	16	1.49	0.14	0.01	1.63	0.16	0.03	0.00	Base metal
	14	24	38	2.34	2.14	0.01	4.49	0.30	0.13	0.03	PGM upper
	1	46	47	0.54	0.82	0.01	1.36	0.24	0.17	0.03	
	6	52	58	1.18	0.47	0.00	1.65	0.09	0.15	0.02	PGM lower
PRRC134 ⁽ⁱⁱ⁾	22	148	170	0.04	0.02	0.10	0.15	0.17	0.08	0.01	Base metal
	4	170	174	1.01	0.47	0.24	1.72	0.15	0.09	0.01	PGM upper
PRRC135 plus plus inc plus	10	64	74	0.07	0.03	0.13	0.23	0.15	0.07	0.01	Base metal
	4	74	78	0.99	0.53	0.17	1.69	0.10	0.08	0.01	PGM upper
	1	81	82	0.65	0.43	0.03	1.1	0.02	0.03	0.01	PGM lower
	7	89	96	3.57	2.15	0.04	5.75	0.01	0.04	0.01	
	1	91	92	16.2	9.47	0.07	25.74	0.01	0.07	0.01	
	11	100	111	0.69	0.55	0.01	1.25	0.01	0.09	0.01	PGM lower

Hole ID	Interval	From	To	Pt	Pd	Au	3E PGM	Cu	Ni	Co	Horizon
		m	m	ppm	ppm	ppm	ppm	%	%	%	
PRRC136	No Significant Assay										
PRRC137	5	51	56	0.78	0.2	0.25	1.23	Assays pending			PGM upper
plus	3	72	75	0.4	0.7	0.03	1.13	Assays pending			PGM lower
plus	13	82	95	0.56	0.67	0.03	1.26	Assays pending			PGM lower
PRRC138 ⁽ⁱⁱ⁾	1	100	101	0.79	0.23	0.22	1.23	Assays pending			
plus	7	120	127	0.63	0.47	0.14	1.23	Assays pending			PGM lower
plus	7	137	144	0.44	0.66	0.03	1.13	Assays pending			PGM lower
PRRC139	5	43	48	1	0.49	0	1.49	Assays pending			PGM upper
plus	14	58	72	0.72	0.74	0.02	1.47	Assays pending			PGM lower
PRRC140	4	101	105	0.77	0.53	0.13	1.43	Assays pending			PGM upper
plus	2	124	126	0.51	0.63	0.03	1.16	Assays pending			PGM lower
plus	12	129	141	0.62	0.6	0.01	1.24	Assays pending			PGM lower
PRRC141	1	50	51	0.79	0.25	0.04	1.08	Assays pending			
PRRC142	No Significant Assay										
PRRC143	9	141	150	0.6	0.54	0.12	1.26	Assays pending			
PRRC144	No Significant Assay										W. Extension
PRRC145	8	82	90	0.31	0.2	0	0.52	Assays pending			W. Extension
PRRC146	3	136	139	0.39	0.17	0	0.56	Assays pending			W. Extension
PRRC147	28	16	44	0.16	0.14	0.01	0.31	Assays pending			W. Extension
PRRC148	No Significant Assay										W. Extension
PRRC149 ⁽ⁱⁱⁱ⁾	20	12	32	0.79	0.39	0.01	1.19	Assays pending			W. Extension
PRRC150	No Significant Assay										
PRRC151	3	117	120	0.53	0.62	0.07	1.23	Assays pending			
plus	11	147	158	0.54	0.59	0.03	1.16	Assays pending			PGM lower

- (i) Intercepts reported using 3E PGM (Pt+Pd+Au) cut-off of 1g/t and maximum 2m internal dilution, except for Western Extension zone (PRRC144-PRRC149), where low grade reef was intersected.
- (ii) Drill holes PRRC129, PRRC131, PRRC134 and PRRC138 terminated in mineralisation and plan to be extended.
- (iii) Sampled on 4m composite intervals.
- (iv) 4m composite sample from 72m to 76m.
- (v) Drill hole PRRC126 is a twin of drill hole PRRC104, previously reported in Podium's ASX announcement dated 25 February to a depth of 77m.

Drill Hole Collar Locations – Parks Reef

Hole ID	East	North	RL	Azimuth	Dip	Depth (m)	Tenement	Method	Bit Size
PRRC103	579747.2	7031576.2	506.1	350.0	-58.9	160	M51/719	RC	143mm
PRRC104	579922.1	7031725.2	507.6	346.2	-60.5	89	M51/719	RC	143mm
PRRC124	581471.9	7032133.6	505.4	350.5	-59.3	90	M51/719	RC	143mm
PRRC125	580898.9	7031906.7	505.5	348.5	-60.2	161	M51/719	RC	143mm
PRRC126	579921.5	7031728.0	507.6	346.0	-58.9	130	M51/719	RC	143mm
PRRC127	576829.3	7030840.4	506.4	353.0	-59.7	130	M51/874	RC	143mm
PRRC128	576821.6	7030889.5	506.0	351.7	-59.3	96	M51/874	RC	143mm
PRRC129	576632.7	7030802.8	506.1	348.0	-60.6	126	M51/874	RC	143mm
PRRC130	576623.5	7030852.8	506.0	348.0	-60.6	96	M51/874	RC	143mm
PRRC131	576436.6	7030766.3	506.6	346.4	-60.0	162	M51/875	RC	143mm

Hole ID	East	North	RL	Azimuth	Dip	Depth (m)	Tenement	Method	Bit Size
PRRC132	576426.8	7030813.3	506.0	345.9	-58.8	120	M51/875	RC	143mm
PRRC136	574821.2	7030706.3	506.1	351.5	-60.3	161	M51/875	RC	143mm
PRRC137	574815.2	7030758.5	506.3	352.9	-61.3	100	M51/875	RC	143mm
PRRC138	574227.3	7030637.1	506.7	349.9	-60.1	144	M51/875	RC	143mm
PRRC139	574218.3	7030687.6	506.9	350.7	-60.2	90	M51/875	RC	143mm
PRRC140	574029.4	7030605.2	507.2	349.3	-59.4	144	M51/875	RC	143mm
PRRC141	574024.9	7030650.4	507.3	348.0	-60.3	80	M51/875	RC	143mm
PRRC142	573136.6	7030221.2	508.6	318.3	-64.0	126	M51/481	RC	143mm
PRRC143	573118.8	7030264.2	508.6	323.8	-61.5	156	M51/481	RC	143mm
PRRC144	568058.0	7025231.7	535.4	313.6	-61.1	90	E20/928	RC	143mm
PRRC145	568093.7	7025196.2	536.6	310.4	-61.6	140	E20/928	RC	143mm
PRRC146	568313.3	7025533.9	533.8	313.1	-62.8	180	E20/928	RC	143mm
PRRC147	568276.1	7025569.3	532.3	313.3	-60.3	100	E20/928	RC	143mm
PRRC148	568539.1	7025873.5	528.0	310.7	-61.6	78	E20/928	RC	143mm
PRRC149	568570.7	7025844.7	528.3	311.8	60.8	96	E20/928	RC	143mm
PRRC150	572816.6	7030001.6	509.8	331.4	-61.7	100	M51/481	RC	143mm
PRRC151	573269.3	7030412.0	507.9	323.4	-60.3	168	M51/875	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 except where specified. 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.
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 approximately 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 3.0m.

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 2018-2020. Prior to the January-February 2021 drilling programme, the Company has drilled 119 drill holes (117 x RC and 2 x diamond) targeting Parks Reef for a total of 11,691m.
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.