ASX Announcement

19 MAY 2022

PODIUM MINERALS
ASX: POD

STAGE 9 DRILLING DELIVERS HIGH-GRADE PGM ZONES NEAR SURFACE AT PARKS REEF

Podium Minerals Limited (ASX: POD, 'Podium' or 'the Company') is pleased to announce interim assay results from Stage 9 infill drilling at the 5E PGM[1] Parks Reef Project located in Western Australia's Mid-West Region.

HIGHLIGHTS

- Stand out intersections include:
  - **15m** at **3.88g/t 3E PGM[2]** (2.59g/t Pt, 1.26g/t Pd and 0.03g/t Au) from 17m (PRRC191) including:
    - 2m at 8.34g/t 3E PGM (7.03g/t Pt, 1.30g/t Pd and 0.01g/t Au) from 22m; and
    - 3m at 5.33g/t 3E PGM (3.16g/t Pt, 2.14g/t Pd and 0.03g/t Au) from 26m.
  - **27m** at **2.23g/t 3E PGM** (1.15g/t Pt, 0.99g/t Pd and 0.09g/t Au) from 9m (PRRC197)
- Further assays of these intersections are scheduled to test for highly valuable rhodium, iridium and base metals copper and nickel to support the total value proposition of these holes.
- **Results received are from 11 of 22 reverse circulation (RC) drill holes**, as part of the Stage 9 infill drilling campaign.
- Seven holes returned **intercepts greater than or equal to 1.0g/t 3E PGM**, with several results supporting the **potential for higher-grade zones** within the area of the defined current Inferred Mineral Resource Estimate ('MRE') which currently stands at **2.8 Moz 3E PGM[3].**
- Stage 10 Drilling to deliver the enlarged **Exploration Target of 70Mt to 75Mt at 1.2 g/t to 1.6 g/t 3E PGM for 2.7Moz to 3.8Moz 3E PGM[4]** is on track with 33 holes completed awaiting assay.

Podium's Managing Director and CEO - Sam Rodda commented, *"At Parks Reef we are seeing a geological package that shows high continuity of the PGM reef and high grade zones from surface to the recently drilled deep holes, 500m below the surface communicated in April (20th). Importantly the orebody is still open at depths below these holes. These exciting Stage 9 results and subsequent Stage 10 growth drilling targeting significant PGM ounces will support identification of preferred starter mine areas along the substantial 15km strike of the Parks Reef Orebody.*

This is a perfect time to be associated with PGM's given their importance to Australia's critical minerals strategy. Demand for PGM's globally remains strong as the use of platinum and palladium in auto catalysts continues to play a key role in managing vehicle emissions in line with greenhouse gas emission targets globally. Platinum is also shaping up as a key catalyst ingredient in PEM hydrogen fuel cells supporting the new clean hydrogen economy. Podium's resource has a high Pt:Pd ratio above 1:1, this is a similar ratio of PGM's to those seen in the majority of South African PGM operations.

The Mid-West of WA is also the perfect location with existing infrastructure, mine services and low environmental risk to deliver the feed of critical PGM minerals to support these existing and new industries towards a cleaner future".

[1] 5E PGM refers to platinum (Pt) plus palladium (Pd) plus gold (Au) plus Iridium (Ir) plus Rhodium (Rh) expressed in units of g/t
[2] 3E PGM refers to platinum (Pt) plus palladium (Pd) plus gold (Au) expressed in units of g/t
[3] Refer to ASX announcement dated 10 February 2022
[4] The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate further Mineral Resources and it is uncertain if further exploration will result in the determination of additional Mineral Resources. Refer to ASX announcement 3 March 2022 for full details of the Exploration Target

STAGE 9 DRILLING DELIVERS WITH HIGH GRADE INTERSECTIONS AND REEF CONTINUITY NEAR SURFACE

The Stage 9 RC drilling campaign was completed along the full strike of Parks Reef in March 2022, infilling areas within the MRE (reported on 10 February 2022). The 2,600m, 22-hole programme targeted potential mineralisation extensions in areas of faulting or disruption (by post-mineralisation dykes), as well as minor drill data gaps. The remaining Stage 9 holes in the section 18 heritage zone have been fully approved with drilling to commence shortly.

The first set of assay results received recently have returned encouraging results, these assay results received are for 11 of the 22 holes drilled (see Figure 1 and Appendix 1).

Seven holes returned intercepts of greater than the nominal cut-off grade of 1.0g/t 3E PGM, with several of the holes encountering **stand out results that support the potential for higher-grade zones** within the area of the defined MRE.

Significant results received include:

PRRC188 15m at 1.92g/t 3E PGM (0.91g/t Pt, 0.95g/t Pd and 0.07g/t Au) from 11m

PRRC189 12m at 1.92g/t 3E PGM (0.77g/t Pt, 1.02g/t Pd and 0.13g/t Au) from 26m

PRRC191 **15m at 3.88g/t 3E PGM (2.59g/t Pt, 1.26g/t Pd and 0.03g/t Au) from 17m**

Incl. 2m at 8.34g/t 3E PGM (7.03g/t Pt, 1.30g/t Pd and 0.01g/t Au) from 22m

Incl. 3m at 5.33g/t 3E PGM (3.16g/t Pt, 2.14g/t Pd and 0.03g/t Au) from 26m

PRRC197 **27m at 2.23g/t 3E PGM (1.15g/t Pt, 0.99g/t Pd and 0.09g/t Au) from 9m**

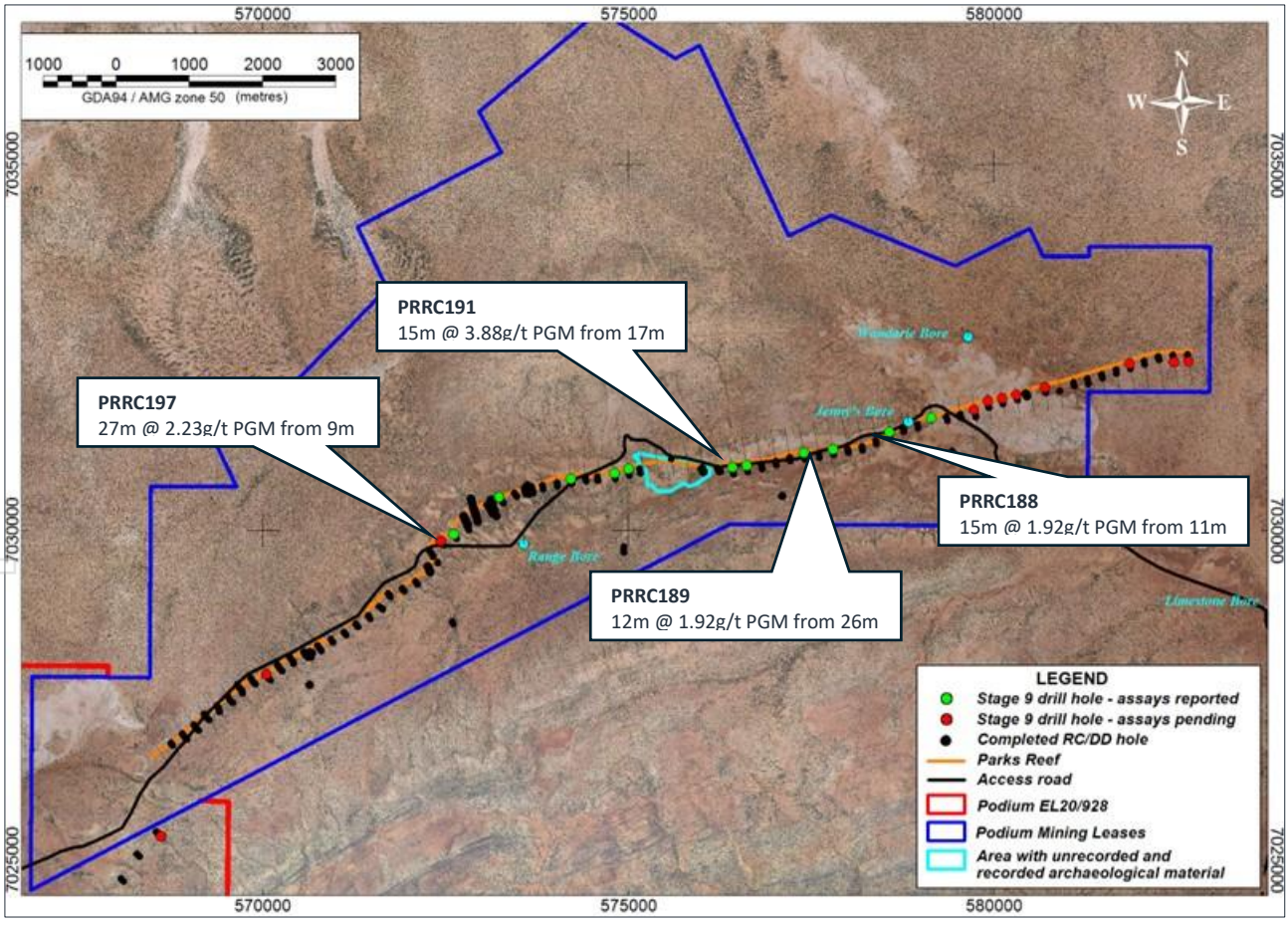

Figure 1: Stage 9 holes with significant intercepts ≥1.0g/t 3E PGM

To date, intercepts targeting the projected location of the PGM reef have **delivered on expectations** providing exciting PGM assay results.

The holes that did not achieve a significant intercept (≥1.0g/t 3E PGM) targeted orebody extensions adjacent to the known reef location potentially displaced by known intrusive felsic dykes. These holes did not identify mineralization beyond the existing reef location.

The mineralised zones of the 7 holes with significant results are scheduled to test for highly valuable rhodium, iridium and base metals copper and nickel to support the total value proposition of these holes. These are expected to be received in June.

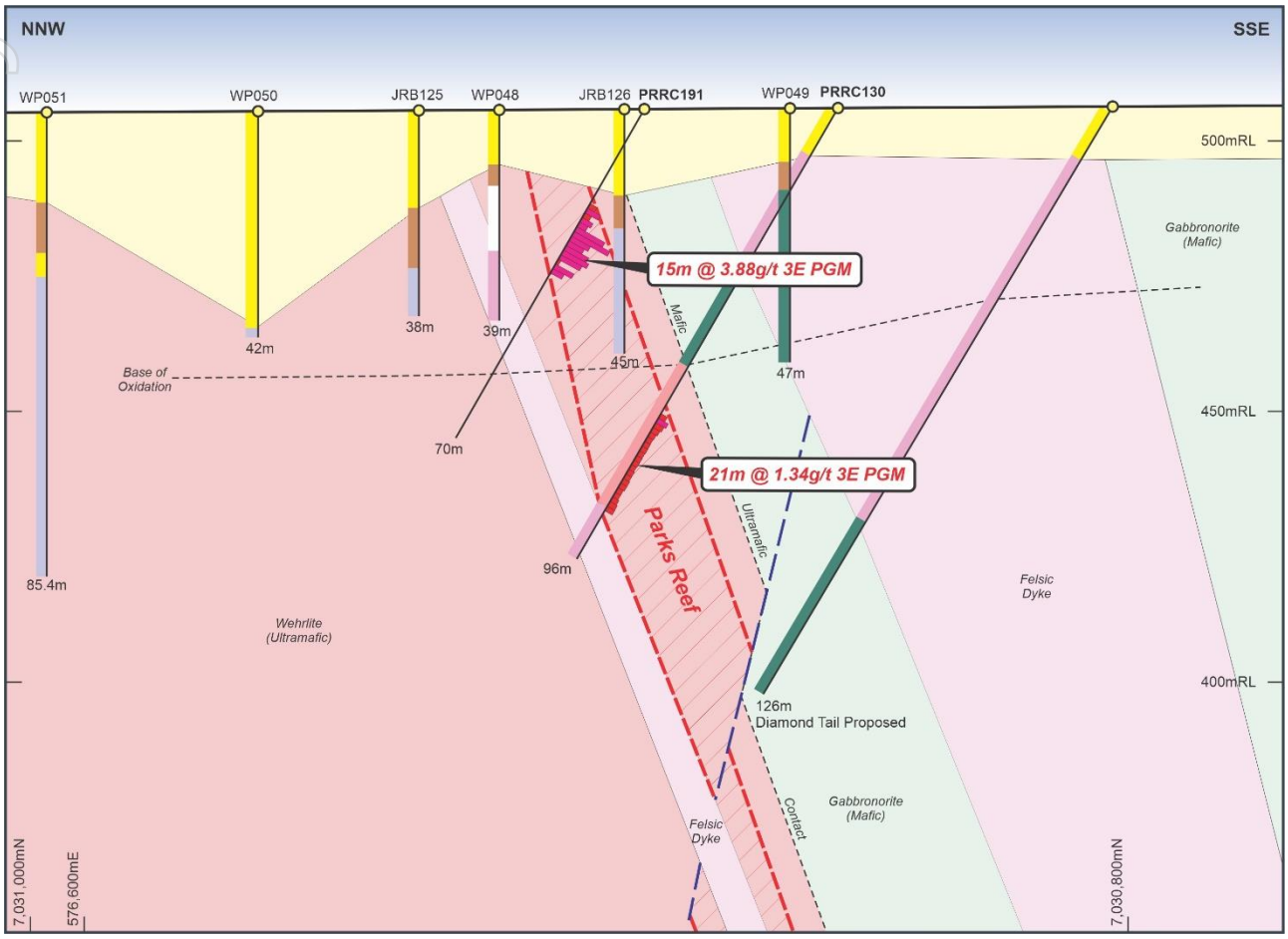

Figure 2: Stage 9 hole PRRC191 testing shallow mineralisation and for high grade zones

STAGE 10 EXPLORATION DRILLING ADVANCES TO PLAN AS PODIUM FOCUSSES ON DELIVERING LARGE EXPLORATION TARGET

The Stage 10 RC drill programme of 9,400m has been ongoing since late March and is working towards proving an enlarged **Exploration Target of 70Mt to 75Mt at 1.2 g/t to 1.6 g/t 3E PGM for 2.7Moz to 3.8Moz 3E PGM**[5]. This is in addition to the 2.8Moz 3E PGM Inferred MRE reported on 10 February 2022. To date, 33 holes have been drilled for 6,020m, these have all been transported to the laboratory for assays.

Industry activity levels and laboratory staffing continue to contribute to delays in assay turnaround. Podium is assessing options to have sample preparation completed in alternative locations to Perth to improve turnaround times.

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[5] The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate further Mineral Resources and it is uncertain if further exploration will result in the determination of additional Mineral Resources. Refer to ASX announcement 3 March 2022 for full details of the Exploration Target.

ABOUT PODIUM MINERALS LIMITED

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

The Company's 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.

Podium is 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.

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to the Parks Reef Project (other than the MRE) is based on and fairly represents information compiled by Mr. Mark Fleming (Head of Geology for Podium Minerals Limited).

Mr. Fleming is a member of the Australasian Institute of Mining and Metallurgy and a fellow of the Australia Institute of Geoscientists.

Mr. Fleming has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

Mr. Fleming consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

The information in this announcement that relates to the Parks Reef Mineral Resource was first released by the Company to ASX on 10 February 2022. The Company confirms that it is not aware of any new information or data that materially affects the information included in the 10 February 2022 release and that all material assumptions and technical parameters underpinning the Parks Reef Mineral Resource estimate continue to apply and have not materially changed.

APPENDIX 1

INTERIM RESULTS FOR 11 OF THE 22 HOLES DRILLED IN STAGE 9

Sample ID	Hole_ID	From m	To m	Au ppb	Pt ppb	Pd ppb	3E PGM g/t
114654	PRRC187	9	10	6	58	41	0.11
114655	PRRC187	10	11	1	170	70	0.24
114656	PRRC187	11	12	2	231	72	0.31
114657	PRRC187	12	13	25	258	62	0.35
114658	PRRC187	13	14	6	97	50	0.15
114659	PRRC187	14	15	13	63	38	0.11
114660	PRRC187	15	16	4	51	31	0.09
114661	PRRC187	16	17	4	45	37	0.09
114662	PRRC187	17	18	1	57	25	0.08
114663	PRRC187	18	19	1	30	24	0.06
114664	PRRC187	19	20	4	25	19	0.05
114665	PRRC187	20	21	0.5	18	15	0.03
114666	PRRC187	21	22	0.5	16	19	0.04
114668	PRRC187	22	23	0.5	51	25	0.08
114669	PRRC187	23	24	0.5	121	27	0.15
114670	PRRC187	24	25	1	137	33	0.17
114717	PRRC188	9	10	28	540	45	0.61
114718	PRRC188	10	11	26	366	79	0.47
114719	PRRC188	11	12	39	667	648	**1.35**
114720	PRRC188	12	13	25	1040	990	**2.06**
114721	PRRC188	13	14	27	1110	1120	**2.26**
114722	PRRC188	14	15	25	1470	1380	**2.88**
114723	PRRC188	15	16	48	824	979	**1.85**
114724	PRRC188	16	17	225	461	624	**1.31**
114725	PRRC188	17	18	123	398	693	**1.21**
114727	PRRC188	18	19	137	792	967	**1.90**
114728	PRRC188	19	20	91	2000	1580	**3.67**
114729	PRRC188	20	21	44	1720	1210	**2.97**
114730	PRRC188	21	22	82	1080	1230	**2.39**
114732	PRRC188	22	23	30	683	514	**1.23**
114733	PRRC188	23	24	13	393	387	0.79
114734	PRRC188	24	25	77	549	938	**1.56**
114736	PRRC188	25	26	58	439	933	**1.43**
114737	PRRC188	26	27	24	347	517	0.89
114738	PRRC188	27	28	49	164	312	0.53
114792	PRRC189	21	22	3	98	53	0.15
114794	PRRC189	22	23	13	788	135	0.94
114795	PRRC189	23	24	15	968	166	**1.15**
114796	PRRC189	24	25	2	221	57	0.28
114798	PRRC189	25	26	2	278	73	0.35
114799	PRRC189	26	27	1090	218	169	**1.48**
114800	PRRC189	27	28	18	808	371	**1.20**
114803	PRRC189	28	29	288	799	575	**1.66**
114804	PRRC189	29	30	35	1700	2060	**3.80**

Sample ID	Hole_ID	From m	To m	Au ppb	Pt ppb	Pd ppb	3E PGM g/t
114805	PRRC189	30	31	9	797	1260	**2.07**
114806	PRRC189	31	32	21	397	1180	**1.60**
114807	PRRC189	32	33	13	601	1100	**1.71**
114808	PRRC189	33	34	9	801	1220	**2.03**
114809	PRRC189	34	35	10	354	1800	**2.16**
114810	PRRC189	35	36	2	1640	762	**2.40**
114811	PRRC189	36	37	27	758	779	**1.56**
114812	PRRC189	37	38	81	318	951	**1.35**
114813	PRRC189	38	39	60	257	463	0.78
114814	PRRC189	39	40	44	138	269	0.45
114867	PRRC190	28	29	2	73	58	0.13
114868	PRRC190	29	30	1	129	46	0.18
114869	PRRC190	30	31	43	284	194	0.52
114870	PRRC190	31	32	45	458	461	0.96
114871	PRRC190	32	33	3	125	360	0.49
114872	PRRC190	33	34	2	68	289	0.36
114873	PRRC190	34	35	2	78	331	0.41
114874	PRRC190	35	36	2	238	390	0.63
114875	PRRC190	36	37	0.5	146	325	0.47
114876	PRRC190	37	38	249	44	86	0.38
114924	PRRC191	15	16	66	238	178	0.48
114925	PRRC191	16	17	77	152	231	0.46
114926	PRRC191	17	18	142	534	546	**1.22**
114927	PRRC191	18	19	22	1810	803	**2.64**
114928	PRRC191	19	20	4	1430	322	**1.76**
114929	PRRC191	20	21	16	1540	742	**2.30**
114930	PRRC191	21	22	26	959	1060	**2.05**
114932	PRRC191	22	23	10	6550	977	**7.54**
114933	PRRC191	23	24	13	7490	1630	**9.13**
114934	PRRC191	24	25	24	2260	2220	**4.50**
114936	PRRC191	25	26	10	2070	1220	**3.30**
114937	PRRC191	26	27	13	2750	2530	**5.29**
114938	PRRC191	27	28	19	3550	2090	**5.66**
114939	PRRC191	28	29	58	3170	1810	**5.04**
114940	PRRC191	29	30	5	423	341	0.77
114942	PRRC191	30	31	9	2900	1770	**4.68**
114943	PRRC191	31	32	11	1410	850	**2.27**
114944	PRRC191	32	33	2	383	305	0.69
114945	PRRC191	33	34	4	296	329	0.63
114946	PRRC191	34	35	2	559	662	**1.22**
114947	PRRC191	35	36	2	261	470	0.73
114948	PRRC191	36	37	3	274	876	**1.15**
114949	PRRC191	37	38	207	139	367	0.71
114950	PRRC191	38	39	73	127	217	0.42
115006	PRRC192	24	25	4	458	234	0.70
115007	PRRC192	25	26	4	406	186	0.60
115008	PRRC192	26	27	3	885	225	**1.11**

Sample ID	Hole_ID	From m	To m	Au ppb	Pt ppb	Pd ppb	3E PGM g/t
115009	PRRC192	27	28	7	1870	379	**2.26**
115010	PRRC192	28	29	4	940	218	**1.16**
115011	PRRC192	29	30	2	663	171	0.84
115012	PRRC192	30	31	8	416	119	0.54
115098	PRRC193	33	34	3	137	290	0.43
115099	PRRC193	34	35	1	80	345	0.43
115101	PRRC193	35	36	1	104	415	0.52
115102	PRRC193	36	37	5	59	417	0.48
115103	PRRC193	37	38	7	38	208	0.25
115104	PRRC193	38	39	1	8	97	0.11
115234	PRRC194	63	64	48	309	308	0.67
115235	PRRC194	64	65	16	550	553	**1.12**
115236	PRRC194	65	66	27	536	641	**1.20**
115237	PRRC194	66	67	62	203	376	0.64
115239	PRRC194	67	68	6	11	21	0.04
115240	PRRC194	68	69	4	3	13	0.02
115241	PRRC194	69	70	2	39	54	0.10
115242	PRRC194	70	71	15	462	379	0.86
115243	PRRC194	71	72	7	503	362	0.87
115244	PRRC194	72	73	5	366	278	0.65
115245	PRRC194	73	74	9	379	302	0.69
115246	PRRC194	74	75	5	455	341	0.80
115247	PRRC194	75	76	5	606	441	**1.05**
115248	PRRC194	76	77	6	830	605	**1.44**
115249	PRRC194	77	78	7	1030	737	**1.77**
115250	PRRC194	78	79	13	628	579	**1.22**
115251	PRRC194	79	80	13	650	589	**1.25**
115275	PRRC195	22	23	2	434	62	0.50
115276	PRRC195	23	24	33	350	117	0.50
115277	PRRC195	24	25	14	1530	441	**1.99**
115279	PRRC195	25	26	3	81	44	0.13
115280	PRRC195	26	27	1	31	50	0.08
115281	PRRC195	27	28	0.5	9	27	0.04
115282	PRRC195	28	29	0.5	6	13	0.02
115283	PRRC195	29	30	2	21	44	0.07
115285	PRRC195	30	31	0.5	33	50	0.08
115286	PRRC195	31	32	0.5	62	57	0.12
115287	PRRC195	32	33	1	78	103	0.18
115288	PRRC195	33	34	0.5	106	54	0.16
115289	PRRC195	34	35	0.5	208	69	0.28
115290	PRRC195	35	36	10	455	259	0.72
115291	PRRC195	36	37	2	593	354	0.95
115292	PRRC195	37	38	1	377	362	0.74
115293	PRRC195	38	39	1	262	190	0.45
115294	PRRC195	39	40	1	230	322	0.55
115295	PRRC195	40	41	94	93	183	0.37
115346	PRRC196	21	22	21	168	399	0.59

Sample ID	Hole_ID	From m	To m	Au ppb	Pt ppb	Pd ppb	3E PGM g/t
115347	PRRC196	22	23	22	231	497	0.75
115348	PRRC196	23	24	14	373	668	**1.06**
115349	PRRC196	24	25	9	768	925	**1.70**
115350	PRRC196	25	26	5	1170	908	**2.08**
115351	PRRC196	26	27	7	1190	926	**2.12**
115352	PRRC196	27	28	7	674	739	**1.42**
115353	PRRC196	28	29	10	553	998	**1.56**
115354	PRRC196	29	30	5	1150	1250	**2.41**
115355	PRRC196	30	31	91	451	502	**1.04**
115356	PRRC196	31	32	31	472	368	0.87
115357	PRRC196	32	33	15	187	168	0.37
115426	PRRC197	7	8	14	120	39	0.17
115427	PRRC197	8	9	123	253	55	0.43
115428	PRRC197	9	10	500	601	120	**1.22**
115430	PRRC197	10	11	293	998	199	**1.49**
115431	PRRC197	11	12	60	2300	1190	**3.55**
115432	PRRC197	12	13	47	2010	1360	**3.42**
115433	PRRC197	13	14	95	913	1920	**2.93**
115434	PRRC197	14	15	62	824	1290	**2.18**
115436	PRRC197	15	16	46	1050	1440	**2.54**
115437	PRRC197	16	17	73	1060	1340	**2.47**
115438	PRRC197	17	18	52	855	888	**1.80**
115439	PRRC197	18	19	37	910	745	**1.69**
115440	PRRC197	19	20	29	845	763	**1.64**
115441	PRRC197	20	21	42	871	806	**1.72**
115442	PRRC197	21	22	55	840	693	**1.59**
115443	PRRC197	22	23	47	786	593	**1.43**
115444	PRRC197	23	24	23	936	790	**1.75**
115445	PRRC197	24	25	24	896	595	**1.52**
115446	PRRC197	25	26	68	1260	951	**2.28**
115447	PRRC197	26	27	81	1190	952	**2.22**
115448	PRRC197	27	28	61	1260	658	**1.98**
115449	PRRC197	28	29	32	849	665	**1.55**
115450	PRRC197	29	30	78	1340	2140	**3.56**
115451	PRRC197	30	31	431	1340	2160	**3.93**
115452	PRRC197	31	32	64	1680	1170	**2.91**
115453	PRRC197	32	33	23	1960	1170	**3.15**
115454	PRRC197	33	34	14	1760	977	**2.75**
115455	PRRC197	34	35	12	1030	750	**1.79**
115456	PRRC197	35	36	32	669	513	**1.21**
115457	PRRC197	36	37	26	347	374	0.75
115458	PRRC197	37	38	25	263	338	0.63

APPENDIX 2

Hole ID	Easting GDA94 Z50	Northing GDA94 Z50	RL (m)	Azimuth	Dip	EOH Depth (m)
PRRC179	582663	7032311	508	350	-60	100
PRRC180	582462	7032304	508	350	-60	120
PRRC181	581852	7032284	507	350	-60	60
PRRC182	580695	7031958	506	350	-60	60
PRRC183	580305	7031858	508	350	-60	70
PRRC184	580112	7031808	508	350	-60	70
PRRC185	579913	7031774	507	350	-60	60
PRRC186	579724	7031650	506	350	-60	80
PRRC187	579142	7031540	504	350	-60	60
PRRC188	578567	7031345	505	350	-60	60
PRRC189	577797	7031109	505	350	-60	61
PRRC190	577400	7031062	505	350	-60	70
PRRC191	576618	7030888	506	350	-60	70
PRRC192	576420	7030863	506	350	-60	80
PRRC193	575001	7030842	505	350	-60	100
PRRC194	574808	7030782	506	350	-60	80
PRRC195	574212	7030707	507	350	-60	70
PRRC196	573231	7030456	508	325	-60	90
PRRC197	572611	7029946	511	325	-60	60
PRRC198	572430	7029858	512	325	-60	70
PRRC199	570081	7028049	524	325	-60	70
PRRC200	568609	7025812	530	310	-60	150

JORC (2012) TABLE 1 – SECTION 1 SAMPLING TECHNIQUES AND DATA

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
SAMPLING TECHNIQUES	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Exploration results are based on 1 m samples from reverse circulation (RC) drilling, with 4 m to 6 m composite samples used outside the mineralisation. • An average sample size of 2-4 kg was collected from RC drilling and sent for PGM analysis by lead collection fire assay with a 40 g charge. • A certified blank, a certified reference material (standard) sample and a field duplicate sample were inserted into the sample sequence for each hole, within or close to the interpreted mineralised interval.
DRILLING TECHNIQUES	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling was completed using RC percussion of nominally 140 mm (5.5 inches) diameter utilising a face sampling hammer with button bit for the holes prefixed PRRC. • Moderate ground water flows were encountered in the deeper holes in the central and eastern sectors but the majority of samples were collected dry.
DRILL SAMPLE RECOVERY	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample quality and recovery of RC samples was continuously monitored during drilling to ensure that samples were representative and recoveries maximised. • For the 2018 drilling in the western and central sectors RC samples within the ultramafic wehrlite were weighed at the drill rig, including the 1 m calico sample along with the bulk reject which was collected in a green plastic sample bag. RC sample recovery was then estimated based on the combined sample weight and assumed values for the hole diameter, moisture and bulk density. Based on these assumptions the average sample recovery is considered acceptable. Poorer recoveries are noted in the oxidised zone; however, this may be due to incorrect bulk density and moisture assumptions. Samples were not weighed in the 2022 Stage 9 drilling programme. • There is no known relationship between sample recovery and grade. • Results of two diamond twin holes drilled pre-2022 indicate that there is no bias in the RC assays compared to the diamond core assays.
LOGGING	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Detailed geological logging of all RC holes captured various qualitative parameters such as rock type, mineralogy, colour, texture and oxidation. • RC holes were logged at 1 m intervals. All intervals are logged. •
SUB-SAMPLING TECHNIQUES AND	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• RC drilling samples are collected in pre-labelled bags via a cone splitter mounted directly below the cyclone. A butterfly-style valve is used to dump the sample from the cyclone into the splitter.

SAMPLE PREPARATION	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.* •	• Almost all samples were collected from the rig as dry samples. • At the laboratory the samples are sorted, dried at 105°C and weighed. They are crushed and a 2.5 kg split taken using a riffle splitter, then pulverised in either a LM2 or LM5 to P80 75 µm. • Typically, one field duplicate was collected per hole, within the mineralised interval. • 1 standard (commercial pulp CRMs sourced from Ore Research and Exploration Pty Ltd) is typically included in each hole, within the mineralised interval in most cases. • 1 blank (commercial pulp CRMs sourced from Ore Research and Exploration Pty Ltd) is typically included in each hole, within the mineralised interval in most cases. • Internal laboratory duplicates and standards were also used as quality control measures at different subsampling stages. No significant issues have been identified. • No formal analysis of sample size vs. grain size has been undertaken; however, the sampling techniques employed are standard industry practice.
QUALITY OF ASSAY DATA AND LABORATORY TESTS	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Samples from Podium's drilling were forwarded to the Bureau Veritas Minerals Pty Ltd laboratory in Perth, Western Australia for sample preparation and analysis. The Bureau Veritas laboratory is NATA accredited for ISO17025. • All samples were analysed via lead collection fire assay with a 40g charge. The Pt, Pd and Au grade was determined by ICP-MS with a detection limit of 1 ppb. • All assay methods used are considered total assay techniques. • No independent QAQC was completed. • For the Podium drilling, field duplicates were taken at a rate of between 1:26 and 1:30 samples The samples were collected in the same manner as the original sample, directly from the rig-mounted splitter. • Standards were inserted by Podium into the RC sample batches at a nominal rate of 1:28 samples, typically within the mineralised interval. Commercial pulp standards were sourced from Ore Research and Exploration Pty Ltd (OREAS series standards), with a range of grades from approximately 0.20 g/t Pt up to 1.76 g/t Pt, 0.13 g/t Pd up to 0.85 g/t Pd, and 0.16 g/t Au up to 0.2 g/t Au. • The assay results of the pulp standards show most of results fall within acceptable tolerance limits and no material bias is evident. Field duplicates show a high level of precision has been achieved for Pt, Pd and Au.
VERIFICATION OF SAMPLING AND ASSAYING	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intersections have not been independently verified. • Prior to 2022, two diamond core holes were drilled within the western sector as twins of RC drillholes, with the twinned holes estimated to be approximately 1.5 m apart at the mineralised intersections. Visual analysis of twinned holes (RC vs. DD) demonstrated a high degree of compatibility between the two sample types with no evidence of any grade bias due to drilling method. The geological logging of the RC holes was also verified by the diamond drillholes. The same assumptions are made for the central and eastern sectors. • No adjustments were made to the data, other than converting ppb to ppm (g/t) by dividing by 1,000 and converting ppm to % by dividing by 10,000.
LOCATION OF DATA POINTS	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The grid system used is GDA94 Zone 50. • Drill hole collar locations have been surveyed by a licenced surveyor using a TopCon Hiper V GNSS system using Real Time Kinematic global positioning system (RTKGPS). • Due to magnetic interference, downhole directional survey information was collected using a gyroscope, with measurements taken at approximately 25 m to 30 m intervals downhole.

		• The topographic surface is based on a GeoTEM survey conducted in 2004. The precision of the topographic surface is not known but matches the surveyed drillhole collar points well. Given the flat nature of the terrain and early stage of the project, the topographic surface is considered to be reasonable.
DATA SPACING AND DISTRIBUTION	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Holes were drilled based on sections of 200 m spacing along strike, with holes drilled to infill previous drilling with down dip spacing varying from 30 m to 50 m on section. The sections are oriented approximately north-northwest to south-southeast. • This level of drill spacing is sufficient for this style of mineralisation to establish the degree of geological and grade continuity to support Mineral Resource classification. • 1 m samples were collected.
ORIENTATION OF DATA IN RELATION TO GEOLOGICAL STRUCTURE	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Holes were drilled at approximately -60° towards the north-northwest. The location and orientation of the Parks Reef drilling is appropriate given the strike and morphology of the reef, which strikes between azimuth 050° and 080° and dips approximately 80° to the south. • The central sector, and to a lesser extent the eastern sector, is structurally disturbed with faults displacing mineralisation and significant felsic intrusions disrupting the mineralisation. In some zones as a result of the structural complexity, drill holes terminate within the Parks Reef mineralisation. A closer drill spacing may be required than the less disrupted western sector to increase confidence in the distribution of Parks Reef. • Drilling is oriented approximately orthogonal to the mineralisation and as such, the relationship between the drilling orientation and the orientation of the mineralisation is not considered to have introduced any sampling bias.
SAMPLE SECURITY	• *The measures taken to ensure sample security.*	• Samples to be submitted to the laboratory were bagged into white polyweave bags (five samples/bag) with sample number range clearly marked and the tops wire tied. These are then placed in a Bulka bag, closed and tied at the top and the lifting points wire tied together. These bulka bags are driven to the Toll Ipec depot in Cue by a local landowner and loaded into for transport to Bureau Veritas lab in Perth. Photos of the dispatch sheet and consignment note are emailed to the laboratory and the original dispatch sheet included in the consignment. The samples are transported overnight to Perth. • Podium has no reason to believe that sample security poses a material risk to the integrity of the assay data.
AUDITS OR REVIEWS	• *The results of any audits or reviews of sampling techniques and data.*	• No formal audits or reviews have been undertaken. • As part of the Mineral Resource estimation, Trepanier reviewed the documented practices employed by Podium with respect to the RC drilling, sampling, assaying and QAQC, and believes that the processes are appropriate and that the data is of a good quality and suitable for use in Mineral Resource estimation.

JORC (2012) TABLE 1 – SECTION 2 REPORTING OF EXPLORATION RESULTS

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
MINERAL TENEMENT AND LAND TENURE STATUS	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• All the tenements covering the Weld Range Complex (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 landowners regarding the western portion of the WRC and other Exploration Licenses. • In respect of Podium's Western Australian tenements, Podium has divested the Oxide Mining Rights pursuant to a Mining Rights Deed to EV Metals Australia Pty Ltd (EV Metals). The Oxide Mining Rights allows EV Metals to explore for and mine Oxide Minerals with Oxide Minerals summarised as minerals in the oxide zone (from surface to a depth of 50 m 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 m of minerals containing any PGMs but excludes chromium and all metals other than PGMs in the currently defined oxide resources. • Podium retains the Sulphide Mining Rights, which gives Podium the right to explore for and mine Sulphide Minerals pursuant to the Mining Rights Deed with EV Metals. Sulphide Minerals are those minerals that are not Oxide Minerals and includes all sulphide minerals and all PGMs 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 m of minerals containing any PGMs but excludes chromium and all metals other than PGMs in the currently defined oxide resources. • For further information see the Solicitor's Report in Podium's prospectus released to the Australian Securities Exchange (ASX) on 27 February 2018 and the amendments described in Podium's ASX announcement dated 19 June 2018.
EXPLORATION DONE BY OTHER PARTIES	• *Acknowledgment and appraisal of exploration by other parties.*	• The WRC was initially prospected by International Nickel Australia Ltd in 1969–1970. Australian Consolidated Minerals NL drilled in the area in 1970–1971 and subsequently entered a joint venture with Dampier Mining Company Ltd to investigate the area in 1972–1973. 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 1976–1977, 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 PGM mineralisation within Parks Reef. • Extensive RAB, 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 (1999–2000) 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 resources. Pilbara Nickel also embarked on bedrock studies of the WRC to consider the nickel sulphide, chromium and PGM potential. • In 2009, Snowden completed an independent technical review of the WRC and updated estimates of laterite Mineral Resources. A compilation of historical metallurgical data was completed. Snowden's

		work involved a validation of 60,040 m of historical drilling and 23,779 assays with QAQC checks, where possible.
GEOLOGY	• *Deposit type, geological setting and style of mineralisation.*	• The 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 endmembers. • Parks Reef is situated 5–15 m below the upper or southern contact with the upper mafic member. In the vicinity of the Parks Reef PGM mineralisation, the magmatic stratigraphy comprises a sequence of olivine–pyroxene bearing cumulates terminating very abruptly at the ultramafic-mafic contact with the cessation of olivine crystallisation and the first appearance of cumulus plagioclase in a leucocratic gabbronorite. The mafic-ultramafic contact in the western and central portions of Parks Reef dips consistently at approximately 80° to the south-southeast. This boundary effectively defines the upper limit of the hangingwall Cu-Au zone of Parks Reef. • The Parks Reef mineralisation displays a generalised pattern that can be described from the mafic-ultramafic contact downwards as follows: • Hangingwall Cu-Au zone. An olivine dominant, high MgO wehrlite, with minimal clinopyroxene, 1–3% disseminated chalcopyrite-pyrrhotite-pentlandite. Up to 14 m true thickness. Bounded at the top by very sharp contact to gabbronorite and lower boundary defined analytically as >1.0g/t 3E6. Cu content up to 0.5% and Au content increasing downward to maximum on or near the lower boundary. • Upper-reef high-grade PGM-Au zone. A 1-5m true thickness higher grade (typically >2g/t 3E) zone. The upper boundary commonly coincides with the highest Au grades in the reef, in places exceeding 1g/t, and may overlap with the lower limit of elevated Cu values from the Hanging wall Cu-Au Zone. Sulphide concentrations are low, except at the very top of the zone. Pt:Pd ratio is >1. • Lower-reef medium-grade PGM zone. A 3-14m true thickness zone of intermediate PGM concentrations, typically slightly greater than 1g/t 3E. Cu-Au grades are insignificant and Pt:Pd ratio is generally <1.

[6] **3E = Pt (ppm) + Pd (ppm) + Au (ppm)**

		• Footwall high-grade PGM zone. A 0-3m true thickness wehrlite hosted sub-layer at the base of the reef, with elevated PGM grades, including Rh, Ru, Os and Ir, and Pt:Pd ratio >1. No visible sulphides or Cu-Au mineralisation. The lower contact is defined by a 0.5g/t 3E threshold. This zone is relatively discontinuous and is not always present. • Low-grade (~0.5g/t 3E) PGM mineralisation occurs below the Parks Reef as described above but is only recognised in some drillholes. Pt+Pd mineralisation at grades of 0.2g/t to 0.6g/t frequently continues from the base of the footwall high-grade PGM zone for up to 20m or may occur as an isolated zone of weakly elevated Pt+Pd, located 10–15m below the footwall high-grade PGM zone. • The Lower-reef and footwall high-grade zones have not been delineated in the resource modelling. • Oxidation extends from the surface to a vertical depth of approximately 30m to 50m in the western sector and up to 70m in the central and eastern sectors. The ultramafic lithologies showing consistently deeper oxidation than the mafic hanging wall rocks.
DRILL HOLE INFORMATION	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Drillhole locations and diagrams are presented above in this announcement and are also detailed in the relevant previous ASX announcements related to the exploration results. • Historical exploration results were first released in the Independent Geologist's Report included in the Company's prospectus dated 30 November 2017 which highlighted significant intercepts with average grade above 2g/t 3E PGM. A full set of historical RC and DD exploration results with a cut-off grade of 1g/t 3E PGM was released in an ASX announcement dated 5 March 2019.
DATA AGGREGATION METHODS	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• A simple arithmetic mean has been applied as all samples are 1m in length. • No metal equivalent values have been reported. The company typically reports 3E PGM concentrations. 3E PGM is calculated as the sum of Pt (g/t) + Pd (g/t) + Au (g/t) and expressed in units of g/t.
RELATIONSHIP BETWEEN MINERALISATION WIDTHS AND INTERCEPT LENGTHS	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').*	• The true width of mineralisation is estimated to be approximately 65% of the reported downhole intercept lengths, assuming the Reef dips 80° south-southeast and the drilling is inclined 60° north-northwest.
DIAGRAMS	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Drillhole locations and diagrams are presented above in this announcement and are also detailed in the relevant previous ASX announcements related to the exploration results.

BALANCED REPORTING	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Reporting of the 1m assay results for the significant and anomalous intercepts for each hole are reported in Appendix 1 of this announcement.
OTHER SUBSTANTIVE EXPLORATION DATA	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Outcropping hanging wall gabbronorites, while limited, supports the geological interpretation in these areas. • Aeromagnetic data strongly supports the interpreted location and geometry of Parks Reef.
FURTHER WORK	• *The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further infill drilling, including both along strike and at depth, across the defined Mineral Resource for Parks Reef will be required in future to improve confidence and for additional metallurgical test work. • The current Parks Reef Mineral Resource area comprises approximately 15km of strike length, which is interpreted to cover the full length of the reef, except for approximately 1.4km in a faulted fragment of the western flank of the intrusive complex.