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Shareholder Update

May 2023

ASX: POD



Important Notice

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Certain statements contained in this Presentation, including information as to the future financial or operating performance of the Company and its projects are forward-looking statements. Such forward-looking statements are necessarily based upon a number of estimates and assumptions that, whilst considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies, involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements and may include, among other things, statements regarding targets, estimates and assumptions in respect of metal prices, and anticipated grades and recovery rates and may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. The Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise. The words “believes”, “expects”, “anticipates”, “indicates”, “contemplates”, “targets”, “intends”, “plans”, “objective”, “strategy”, “schedule”, “continue”, “budget”, “estimate”, “may”, “will”, “could”, “would” and other similar expressions identify forward looking statements and are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward looking-statements due the uncertainty inherent therein.

COMPETENT PERSONS STATEMENT

The information in this announcement relates to previously reported exploration results for the Parks Reef Project released by the Company to ASX on 17 April 2018, 17 May 2018, 28 August 2018, 8 November 2018, 27 November 2018, 27 November 2019, 10 December 2019, 7 January 2020, 26 August 2020, 25 February 2021, 25 May 2021, 28 June 2021 and 18 August 2021, 28 March 2022 and 14 April 2022, 31 October 2022, 28 November 2022, 30 January 2023 and 23 February 2023. The Company confirms that it is not aware of any new information or data that materially affects the information included in the abovementioned releases.

The information in this announcement that relates to the Parks Reef updated Mineral Resource is based on and fairly represents information compiled by Mr Mark Fleming (employee of Podium) and Mr Lauritz Barnes, (Consultant with Trepanier Pty Ltd). Mr. Fleming is a member of the Australasian Institute of Mining and Metallurgy and a fellow of the Australasian Institute of Geoscientists. Mr Barnes is a member of the Australasian Institute of Mining and Metallurgy and is also a member of the Australasian Institute of Geoscientists. Both have sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons 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. Specifically, Mr Fleming is the Competent Person for the database (including all drilling information), the geological and mineralisation models plus completed the site visits. Mr Barnes is the Competent Person for the construction of the 3-D geology / mineralisation model plus the estimation. Mr Fleming and Mr Barnes consent to the inclusion in this report of the matters based on their information in the form and context in which they appear.

The information in this announcement that relates to metallurgical test work for the Parks Reef Project has been reviewed by Mr. Jason Whittle (employee of Podium Minerals) is a metallurgist and he has sufficient experience relevant to the style of processing response, type of deposit under consideration, and to the activities undertaken. Mr. Whittle qualifies as a Competent Person as defined in the 2012 edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr. Whittle, who is a shareholder in Podium, consents to the inclusion in the report of a summary based upon his information in the form and context in which it appears.

EXPLORATION RESULTS AND MINERAL RESOURCES

The information in this Presentation that relates to Exploration Results and Mineral Resources is based upon and fairly represents information previously released by the Company to ASX on 19 June 2018, 4 December 2018, 5 March 2019, 7 January 2020, 24 February 2020, 23 June 2020, 29 September 2020, 21 January 2021, 25 February 2021, 24 March 2021, 4 May 2021, 10, 11, and 25 May 2021, 28 June 2021, 2 and 16 July 2021, 18 August 2021, 23 and 29 September 2021, 26 October 2021, 4 January 2022, 17 January 2022, 10 February 2022, 3 March 2022, 8 March 2022, 11 April 2022, 14 April 2022, 20 April 2022, 19 May 2022, 1 June 2022, 9 June 2022, 29 June 2022, 11 July 2022, 15 July 2022, 22 July 2022, 29 July 2022, 2 August 2022, 18 August 2022, 6 September 2022, 8 September 2022, 4 October 2022, 6 October 2022, 20 October 2022, 31 October 2022, 3 November 2022, 15 November 2022, 21 November 2022, 28 November 2022, 30 January 2023, 23 February 2023 and 14 March 2023.

The information in this Presentation that relates to metallurgical test work results is based upon and fairly represents information previously released by the Company to ASX on 1 October 2018 and 10 October 2019, 28 November 2022.

The information in this Presentation which relates to Mineral Resources was first released to ASX on 31 October 2022.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the market announcements and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement, and that all material assumptions and technical parameters underpinning the mineral resource estimate continue to apply and have not materially changed.

The ASX market announcements are available on the Company's website at: www.podiumminerals.com.

Summary



Platinum Group Metals (PGMs) are globally recognised as **Critical Minerals** underpinning global decarbonisation, with rising demand from the hydrogen industry and an uncertain supply environment.



Parks Reef is a **globally relevant resource**, located in Western Australian with size, width, continuity, high grade zones and significant growth prospectivity.



Podium has assembled an **experienced team** of geologists, mine managers and processing experts who are supported by a highly credentialed Board and expert technical advisors.



Platinum Group Metals

PGMs are to hydrogen, what
lithium is to batteries

Platinum Group Metals (PGMs)

PGM Demand underpinned by existing and new green technologies

PGM Automotive Demand Forecast

According to forecasts, demand for PGMs will continue to grow in the automotive industry into 2040.

Forecasted PGM Demand for ICE and FCEV¹

● Projected ICE demand ● FCEV demand



Source: World Platinum Investment Council

PGMs are at the heart of low carbon energy transition:

- PGMs are essential and **rare** precious metals.
- Increasing demand for **PGMs in auto catalysts** for ICE and Hybrid vehicles.
- Proton electrolyte membrane (**PEM**) **electrolysers** – used with renewable energy to split water into Hydrogen (H₂) and Oxygen.
- Fuel Cell technology using PGMs to turn H₂ into electricity, supporting clean energy automobiles FCEV.

PGM Supply interrupted by power and maintenance.

- Anglo Platinum Q1 PGM 2023 production down 6% from prior period (Q1 2022)².
- Downside supply risks stem principally from electricity curtailments in South Africa and sanctions in Russia³.

1. Image sourced from <https://www.visualcapitalist.com/sp/why-does-the-automotive-industry-need-pgms/>.
2. Anglo platinum production report <https://www.angloamericanplatinum.com/media/press-releases/2023/25-04-2023>.
3. World Platinum Investment Council https://platinuminvestment.com/files/547289/WPIC_Platinum_Essentials_March_2023.pdf.

The Parks Reef Project

Globally significant project to
cornerstone an Australian PGM industry

The Parks Reef Project

Parks Reef is a globally significant PGM resource

6.0 Moz of combined Pt, Pd, Rh, Ir and Au (5E PGM) plus

- **~127,000t Ni**
- **~94,000t Cu**
- **~24,000t Co¹**

- **Australia's largest Platinum resource** (2.9moz of inferred Pt²).

- Located in geopolitically stable, Tier 1 mining jurisdiction with access to regional infrastructure.

- **Mining Licence approved, Native Title granted** and Environmental Survey complete.

- Strategy to deliver Parks Reef as a sustainable and secure Australian provider of critical platinum group metals for a clean and alternate energy future.

- Eight metals contained offers a compelling indicative weighted basket price.



1. Refer to ASX announcement dated 31 October 2022.

2. Refer to ASX announcement dated 30 January 2023.

3. 5E PGM refers to platinum (Pt) + palladium (Pd) + Gold (Au) + Rhodium (Rh) + Iridium (Ir) expressed in units g/t.

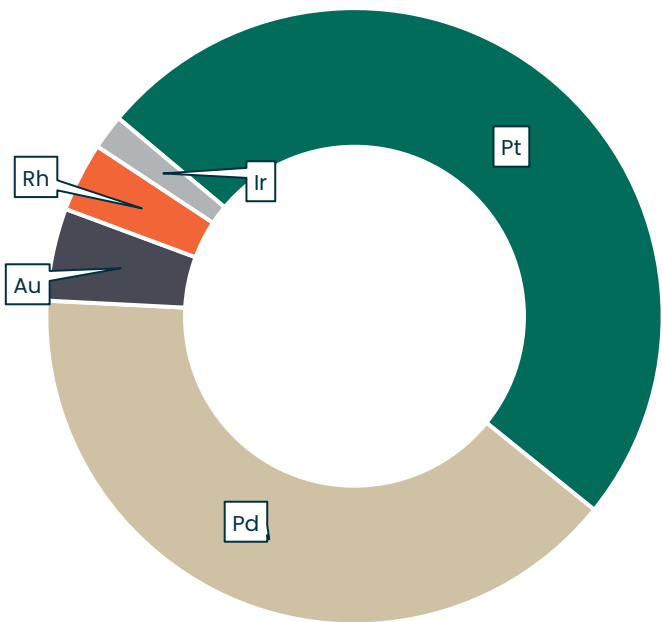
4. 5E PGM prices – Johnson Matthey & Kitco (Au) on 3 March 2023 & LME (Cu, Ni, Co) on 3 March 2023 (prices are weighted 49.2% Pt, 40% Pd, 4.6% Rh, 2.3% Ir 5.4% Au), Exchange Rate AUD:USD 0.676.

The Parks Reef 'POD' basket price

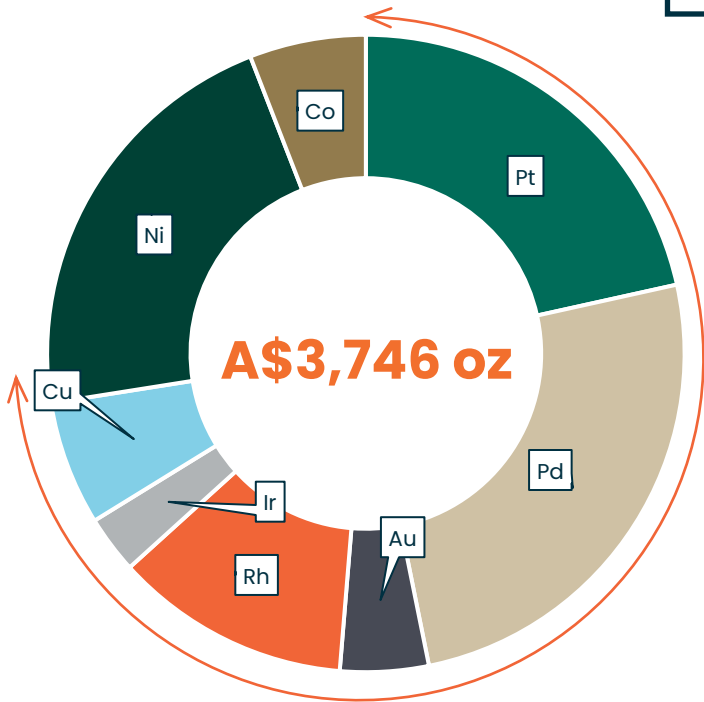
Basket Price is the weighted price of total metals in the resource, measured per ounce.

6.0Moz of combined Pt, Pd, Rh, Ir and Au +94kt Cu + 127kt Ni + 24kt Co¹

5E PGM Metal Ratio²



Weighted Price (per Ounce)³



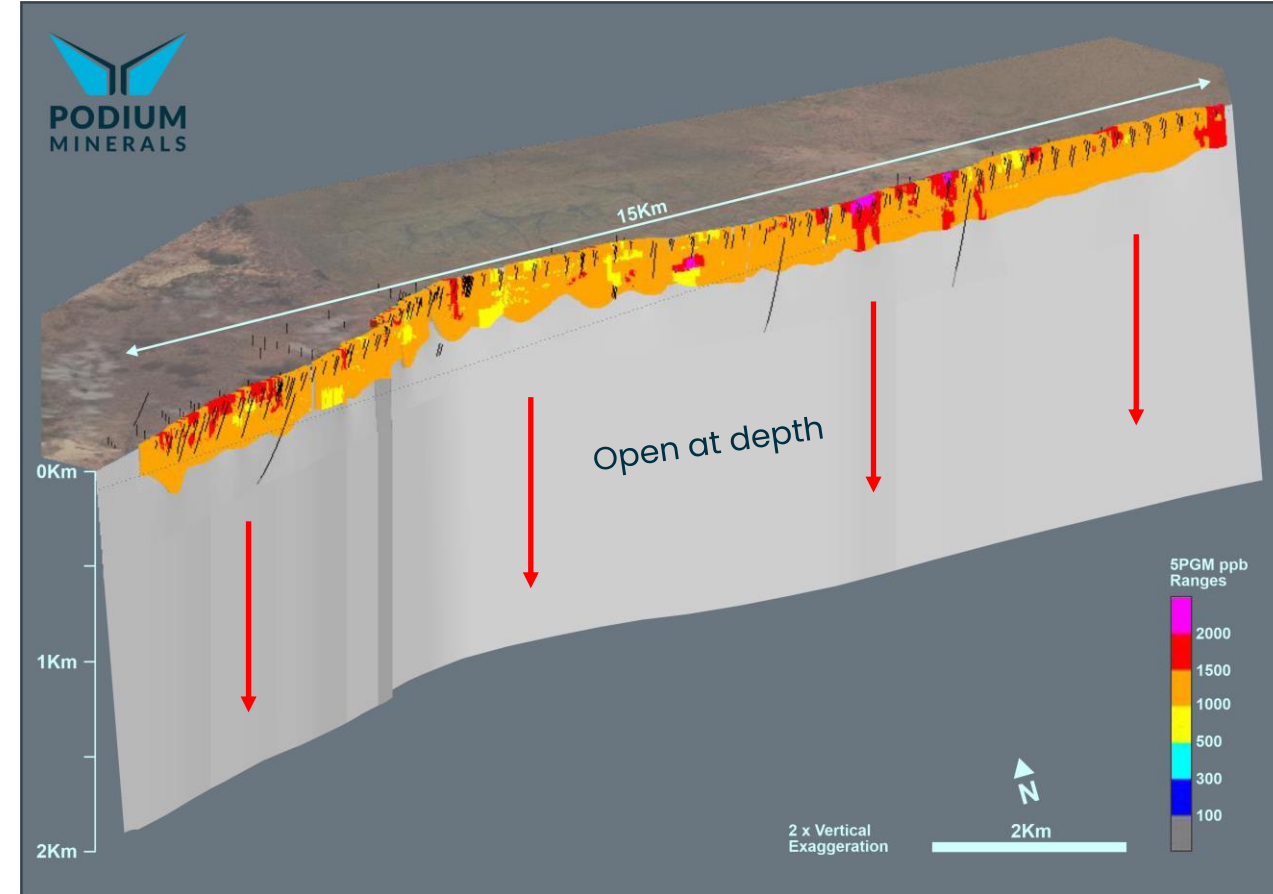
“POD basket price is **up 7.5% in last 30 days**⁴, following steep rise in Pt & Pd pricing”

1. Refer to ASX announcement dated 31 October 2022.
2. 5E PGM refers to platinum (Pt) + palladium (Pd) + Gold (Au) + Rhodium (Rh) + Iridium (Ir) expressed in units g/t.
3. 5E PGM prices – Johnson Matthey & Kitco (Au) on 22 April 2023 & LME (Cu, Ni, Co) on 22 April 2023 (prices are weighted 49.2% Pt, 40% Pd, 4.6% Rh, 2.3% Ir 5.4% Au), Exchange Rate AUD:USD 0.67.
4. 30 days increase from the 22 March 2023 to 22 April 2023 – 5E PGM prices Johnson Matthey & Kitco (Au) on 22 March 2023 & LME (Cu, Ni, Co) on 22 March 2023 (prices are weighted 49.2% Pt, 40% Pd, 4.6% Rh, 2.3% Ir 5.4% Au), Exchange Rate AUD:USD 0.67.

High Grade, Bulk Tonnage Deposit

Globally Significant Resource with growth potential

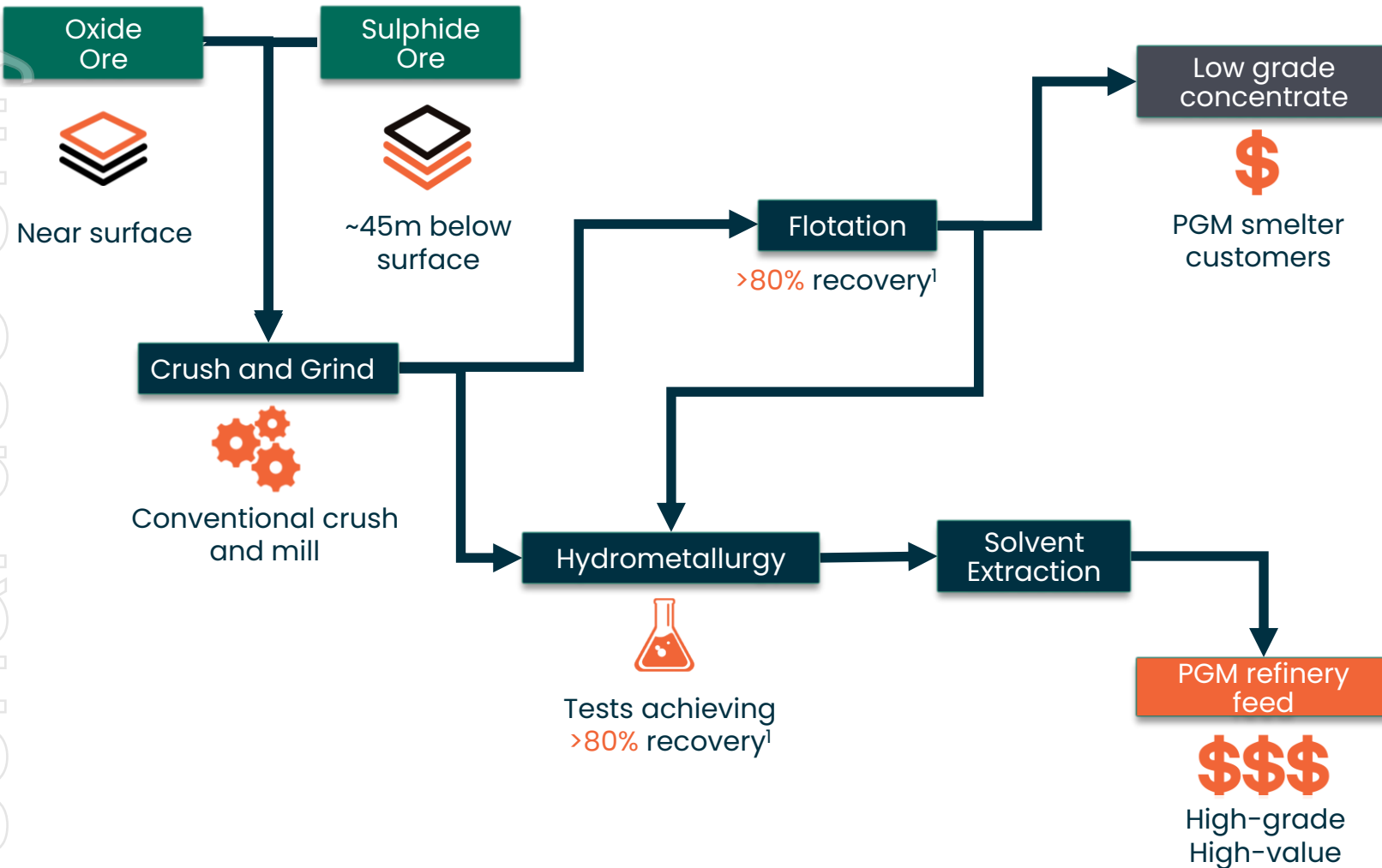
1. **Significant size and continuity** along a 15km strike.
 - Average 15m Wide PGM reef.
 - High grade zones consistent within reef.
2. **High Grade Zones (>2g/t 5E PGM¹) identified** consistently throughout the resource.
3. **Potential** for both **open cut** mining in addition to supporting **long term underground mining operations**.
4. **High reef intersection drilling success rate³ (93%).**
5. **Significant Growth Potential:**
 - Existing Resource defined only to ~250m below surface.
 - Drilled to 500m and remains open at depth.
 - Planned depth investigation via geophysical testing targeting >2000m deep.



1. Refer ASX Announcement dated 31 October 2022.
2. PRDD003 – 500m below surface, high-grade intercept.
3. Refer ASX Announcement dated 30 January 2023.

Processing / Metallurgy Strategy

Processing paths undergoing optimisation



Focus is to create a **higher grade, higher value** PGM refinery feed:

- Reduced operating costs.
- Simplified logistics.
- Lower carbon footprint.
- Increased weighted value.
- Higher metal payabilities.
- Additional opportunities for commercialisation.

This represents an opportunity to **bypass smelting** and sell direct to PGM refineries.

Board, Management and Advisory Team

The right people, doing the right things



PODIUM
MINERALS

Leadership Team

BOARD



ROD BAXTER

NON EXECUTIVE CHAIRMAN

PHD, MBA, BSc

- Director and Executive
- 35+ years experience with global companies (inc. Anglo Platinum)
- PGM, metallurgical, process engineering, construction and business growth experience



SAM RODDA

MANAGING DIRECTOR & CEO

BEng (Mining), BAsC (Geology)

- Executive and Mining engineer
- 20 years experience
- Operational, technical, project and management experience



CATHY MOISES

NON-EXECUTIVE DIRECTOR

BSc (Hons)

- Director and Geologist
- 35+ years experience
- Financial, resources and capital markets experience



LINTON PUTLAND

NON-EXECUTIVE DIRECTOR

MSc, GAICD

- Director and Mining engineer
- 35+ years experience
- Project management, feasibility studies, company evaluation and private equity markets experience

MANAGEMENT



JUSTINE LEA

CHIEF FINANCIAL OFFICER

B Com, CA, GAICD

- Accountant
- 20 years experience
- Global growth projects, financial markets, accounting and finance, compliance, and M&A



JASON WHITTLE

GM PROJECTS

B.App.Sc (Met)(Hons)

- Metallurgist
- 25 years experience
- Global project management and metallurgy experience



MARK FLEMING

HEAD OF GEOLOGY

BA (Geology)

- Geologist
- 40+ years experience
- Global exploration and resource experience

Technical Advisory Panel and Partners

Experts in platinum group metal projects and operations engaged to optimise Podium's project



DENNIS TUCKER
BSc (Mining Engineering)

Mr. Tucker has over 35 years experience in mining, exploration, and analysis as a stockbroker and subsequent corporate advisor. He advised Sibanye-Stillwater through the boutique advisory business Qinisele Resources which eventually became the in-house business development team. Mr. Tucker remains well connected to the PGM industry globally and has extensive corporate and project experience through all stages of development and operations.



ALISTAIR CROLL
BSc (Mining Engineering)

Mr. Croll is a mining engineer with over 35 years of experience in the mining industry. He has worked in a number of commodities including platinum, chrome, nickel, copper, gold and diamonds across sub-Saharan Africa, West Africa, Papua New Guinea, Australia and the Solomon Islands. Mr. Croll has broad experience in all aspects of mine operations, processing operations and marketing of precious metals and minerals including PGMs.



GORDON CHUNNETT
BSc (Hons) Geology

Mr. Chunnett has extensive global experience in PGM operations, exploration and mine development, with particular emphasis on Southern Africa. He has served with Anglo Platinum Limited for approximately 31 years as Head of Platinum Geology and Exploration. Mr Chunnett has a strong understanding of different PGM orebodies globally, this will enable targeted growth programs and interpretation of zones within the existing resource to best inform project economics.



DRA Global has been the lead consultant investigating and developing the processing pathway for the Park Reef resource. They are the global leader in PGM metallurgy, having designed all processing plants for PGMs outside of Russia.

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Share purchase plan

Key details and future focus

Share Purchase Plan (SPP)

Providing existing shareholders the opportunity to participate

Key terms	Details
Issue price	\$0.072 per share
Discount	20% discount to last closing price of \$0.09 on Thursday, 6 April 2023 17.6% discount to the 5-day volume weighted average price of \$0.087
Targeted funds	\$3.0 million
Maximum amount	\$30,000 per Eligible shareholder
Joint Lead Managers (may place any shortfall)	Canaccord Genuity (Australia) Limited Bell Potter Securities Limited

Timetable ¹	Date (and time if relevant)
Record Date	5.00pm (AWST) on Thursday, 6 April 2023
SPP Opening Date	9.00am (AEST) on Thursday, 13 April 2023
SPP Closing Date	5.00pm (AWST) on Friday, 5 May 2023
SPP Results Announcement	By Friday, 12 May 2023
Issue Date	By Friday, 12 May 2023
Quotation of new Shares on ASX	Monday, 15 May 2023
Dispatch of SPP holding statements	5.00pm (AWST) on Monday, 15 May 2023

Use of funds

Project activities	Details	Amount
GEOLOGY		\$0.4m – \$0.7m
Geological modelling	XRF lithology modelling targeting an increase in resource confidence and informing the most effective method to upgrade resource confidence to indicated status. Short spaced geostatistical drilling to inform grade and geology variability will be considered, only if it is required, following updated geological modelling.	\$0.3m – \$0.6m
Geophysical survey	processing of historic aeromagnetic data with new technology to inform potential upside to the resource (orebody depth and strike) to inform future drilling targets.	\$0.1m
METALLURGY		\$1.4m – \$1.7m
Flotation Optimisation	Focused on maximising waste rejection, optimising recoveries of high-value metals, and minimising concentrate feed grade to support economic downstream leach processing. This work aims to improve recovery range, grade profile and mass reductions, enabling optimisation of down-stream processing, driving lower operating and capital costs while informing future work direction.	\$0.3m
Atmospheric Leach	Build on the world class leach recoveries achieved to date, targeting process optimisation, reagent reduction and further improved operating parameters such as energy reduction to support reduced project operating and capital cost drivers.	\$1.0m – \$1.2m
Metal Extraction	Testing at “bench scale” size, to enable production of a small sample of final product, informing indicative metal grade and likely product specifications ahead of early discussions with target PGM refineries and end-use customers.	\$0.1m – \$0.2m
OPERATIONS		\$0.3m
Operational Optimisation	Desktop technology review of waste and energy reduction initiatives to drive lower operating and capital cost inputs.	\$0.3m
OFFER COSTS		\$0.3m
TOTAL USE OF FUNDS		\$2.4m – \$3.0m

Project Timeline

Key upcoming project milestones

	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Indicative Q1 2024	Indicative Q2 2024
Geological confidence and exploration						
Geo-statistics and geo modelling updates						
Geo physical testing for resource extension						
Drilling for confidence and growth*						
Project and Metallurgical activities						
Metallurgical recovery improvements						
Metallurgical process design and optimisation (operations)						
Metal recovery and product identification						
Mine design and optimisation						
Technical drilling and bulk sampling*						

Investment Thesis

Podium offers exposure to critical mineral PGMs at compelling value



Demand for PGMs is rising in advance of the **emergent hydrogen industry** while existing PGM supply faces increasing uncertainty.



Parks Reef is a **scalable, high-grade project** that can use proven mining techniques and has identified an innovative processing path with breakthrough recoveries demonstrated.



Podium has assembled an **expert team** supported by a vastly experienced Board and advisors.

