



Podium Minerals Limited

ABN: 84 009 200 079

ASX Ord Shares: POD

ASX Options: PODO

Chief Executive Officer

Tom Stynes

Directors

Clayton Dodd
Non-Executive Chairman

Russell Thomson
Executive Director & CFO

Roberto Castro
Non-Executive Director

Peter Gilmour
Non-Executive Director

Grant Osborne
Non-Executive Director

Company Secretary

Russell Thomson

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ASX Announcement

30 April 2018

Quarterly Activities Report for the period ending 31 March 2018

The Board of Podium Minerals Limited ('Podium' or the 'Company') is pleased to provide the following report on progress achieved during the March quarter.

During this period Podium completed a \$5.5m capital raising and admission to the Official List of the Australian Securities Exchange (ASX) and has rapidly progressed drilling at its core projects within its mining leases located approximately 70km north of Cue in the Mid West Region of Western Australia.

Highlights:

- Successful ASX listing and capital raising of \$5.5m before costs
- Rapid mobilisation and progress of drilling activities:
 - commenced maiden drilling program 3 weeks after ASX listing
 - initial drill results 6 weeks after ASX listing
 - full set of results from first phase drilling 8 weeks after ASX listing
- Drill results deliver significant platinum group metal (PGM) intercepts in Parks Reef:
 - continuity of thick mineralisation including **19m @ 2.05g/t** 3E PGM¹ from 5m in hole PRRC001 and **14m @ 2.40g/t** 3E PGM from 7m in hole PRRC007.
 - high grade sub-layering including **3m @ 4.25g/t** 3E PGM from 42m in hole PRRC014
- Appointment of Exploration Manager
- At the end of the quarter the Company held \$3.7m cash on hand

Commencement of drilling in Parks Reef

Podium commenced its maiden drilling program 3 weeks after listing on the ASX (refer ASX announcement dated 22 March 2018).

The primary focus of the drilling is an initial 2km section of the identified 15km strike of platinum, palladium and gold mineralisation in Parks Reef.

Approximately 3,000m of RC drilling is planned to commence resource definition. Drilling is being undertaken at a line spacing of 200m with angled holes with nominal depths ranging from 65m to 205m designed to intercept the steeply dipping reef at vertical depths of up to 150m below surface.

The drilling program also includes for up to 1,000m of RC drilling at adjacent geophysical and geochemical targets for potential nickel-copper and other sulphide mineral discovery.

Drill results show continuity of thick PGM mineralisation in Parks Reef

Subsequent to the quarter end Podium announced that results from the first phase of its maiden drilling program shows continuity of thick PGM mineralisation in Parks Reef (refer ASX announcements dated 13 April 2018 and 27 April 2018).

The first phase of the program comprised 22 holes for 1,386m of RC drilling with hole depths up to 90m.

A complete set of platinum, palladium and gold assays shows thick PGM mineralisation has been intersected in each drill line. In addition, high grade sub-layers have been observed within the reef with consistent enrichment of platinum and gold in the upper portion (southern side) of the reef.

The second phase of the program is currently underway and includes 12 planned holes for approximately 1,700m RC to extend the geological model for Parks Reef to a vertical depth of 100m to 150m below surface which will test the continuity of the mineralisation at depth.

Podium now also plans to advance diamond drilling to twin selected RC holes as part of the maiden drilling program. The drill core will provide valuable metallurgical data and support planned resource estimation work.

Results from selected holes in each of the drill lines including the high grade sub-layers are shown in the following table. The high grade sub-layers are defined with a cut-off grade of 2g/t 3E PGM¹ over a minimum intercept width of 3m.

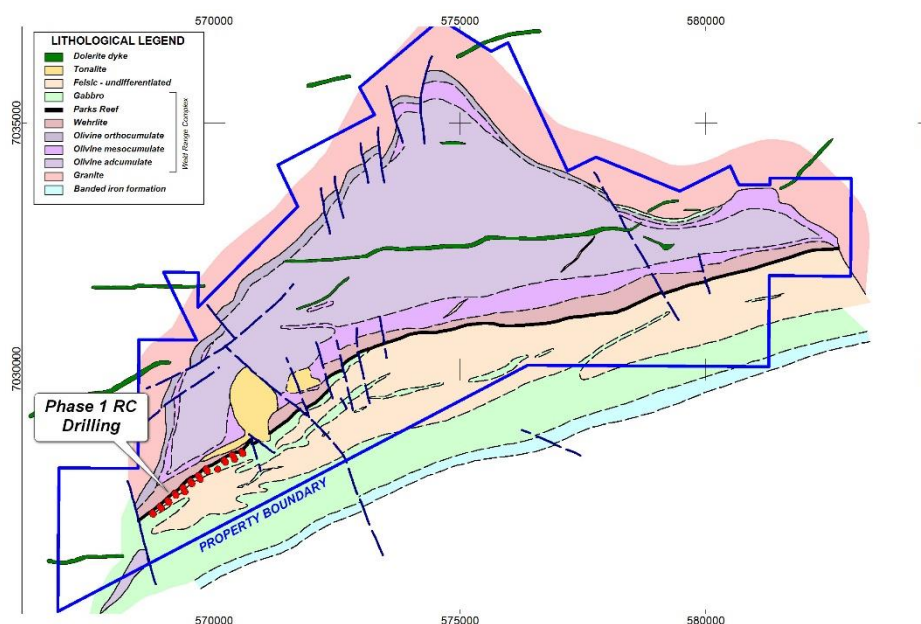
Drill Line	Hole	Full intercept	High grade sub-layers
19W	PRRC001	19m @ 2.05g/t 3E PGM ¹ from 5m	6m @ 2.35g/t from 6m 4m @ 2.99g/t from 16m
20W	PRRC003	16m @ 1.93g/t 3E PGM from 4m	3m @ 2.25g/t from 4m 3m @ 2.77g/t from 15m
21W	PRRC006	16m @ 1.56g/t 3E PGM from 55m	3m @ 2.43g/t from 55m
23W	PRRC007	14m @ 2.40g/t 3E PGM from 7m	12m @ 2.56g/t from 8m
24W	PRRC009	12m @ 1.95g/t 3E PGM from 20m	3m @ 3.28g/t from 20m
25W	PRRC017	14m @ 1.77g/t 3E PGM from 7m	3m @ 2.13g/t from 8m 3m @ 2.25g/t from 16m
26W	PRRC019	15m @ 1.69g/t 3E PGM from 15m	3m @ 2.08g/t from 17m
27W	PRRC011	14m @ 1.97g/t 3E PGM from 11m	6m @ 2.36g/t from 11m
28W	PRRC014	12m @ 2.45g/t 3E PGM from 41m	3m @ 4.25g/t from 42m 3m @ 2.19g/t from 50m
29W	PRRC015	6m @ 1.85g/t 3E PGM from 12m	
30W	PRRC021	8m @ 1.85g/t 3E PGM from 25m	4m @ 2.21g/t from 26m



Figure 1 - RC chip tray from hole PRRC002 with 18m @ 1.85g/t 3E PGM from 20m

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

Figure 2 - Location map of drill program



Appointment of Exploration Manager

Following completion of the ASX listing Podium appointed Doug Cook as Exploration Manager who has been instrumental in the rapid mobilisation and successful management of the drilling program.

Doug brings over 30 years industry experience in Australia, Central Asia, Russia, Eastern Europe, Middle East and South America, covering all aspects of exploration and development of precious and base metal deposits including nickel sulphides, gold and platinum group metals. He is a Member of the Australasian Institute of Mining and Metallurgy and Society of Economic Geologists.

CORPORATE

During the March quarter Podium successfully completed a \$5.5m capital raising and was admitted to the Official List of the ASX. Official quotation of the Company's securities commenced on 28 February 2018.

Capital Structure

The Company issued 21,160,000 new ordinary shares at a price of 20c per share and 63,480,000 attaching options at a price of 2c per option and exercisable at 20c on or before 28 August 2020. Following the ASX listing Podium has on issue:

- 94,514,967 ordinary shares
- 68,105,000 quoted options exercisable at 20c each and expiring on 28 August 2020
- 2,000,000 unquoted options exercisable at 20c and expiring on 21 February 2021
- 9,000,000 performance rights

A detailed breakdown of the Company's capital structure can be found in the announcement "Pre-Quotation Statements" dated 26 February 2018 and available from the Company's and ASX's website.

Cash on Hand

At 31 March 2018 Podium held \$3.74m cash on hand.

Payments during the quarter included listing costs and creditor repayments as disclosed in the Company's prospectus dated 30 November 2017.

– ENDS –

ASX Announcement



For further information, please contact:

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Compliance Statement

Information in this announcement which relates to exploration results has been extracted from the following ASX announcements which include further details and supporting JORC Reporting Tables. The Company confirms that it is not aware of any new information or data that materially affects this information.

- Initial drill results show significant PGM intercepts: 13 April 2018
- Drill results show continuity of thick PGM mineralisation with high grade sub-layering: 27 April 2018

These announcements are available on the Company's website at: www.podiumminerals.com.au

Tenement Schedule

Tenement	Name	Holder (100%)	Size	State	Renewal
M20/246-I	WRC	Podium Minerals Ltd	946.75 ha	WA	25-Oct-34
M51/434-I	WRC	Podium Minerals Ltd	211.35 ha	WA	13-Oct-34
M51/442-I	WRC	Podium Minerals Ltd	852.5 ha	WA	5-Oct-34
M51/443-I	WRC	Podium Minerals Ltd	683.85 ha	WA	13-Oct-34
M51/457-I	WRC	Podium Minerals Ltd	251.4 ha	WA	18-Feb-35
M51/481-I	WRC	Podium Minerals Ltd	786.9 ha	WA	9-Dec-35
M51/498-I	WRC	Podium Minerals Ltd	56.58 ha	WA	7-Mar-36
M51/719-I	WRC	Podium Minerals Ltd	755.8 ha	WA	23-Mar-19
M51/872-I	WRC	Podium Minerals Ltd	910.3 ha	WA	6-Mar-35
M51/873-I	WRC	Podium Minerals Ltd	590.55 ha	WA	6-Mar-35
M51/874-I	WRC	Podium Minerals Ltd	791.85 ha	WA	6-Mar-35
M51/875-I	WRC	Podium Minerals Ltd	671.5 ha	WA	6-Mar-35
M51/876-I	WRC	Podium Minerals Ltd	200.85 ha	WA	6-Mar-35
E20/844-I	Mindoolah	Podium Minerals Ltd	37 blocks	WA	30-Jun-20
E20/845-I	Tuckabianna	Podium Minerals Ltd	2 blocks	WA	11-May-20
E20/876-I	Mindoolah	Podium Minerals Ltd	6 blocks	WA	28-Jul-21
E20/877-I	Mindoolah	Podium Minerals Ltd	1 block	WA	28-Jul-21
E20/928	Mindoolah	Note 2	27 blocks	WA	
EL26094	Highlander	Note 3	11 blocks	NT	5-May-18

Notes:

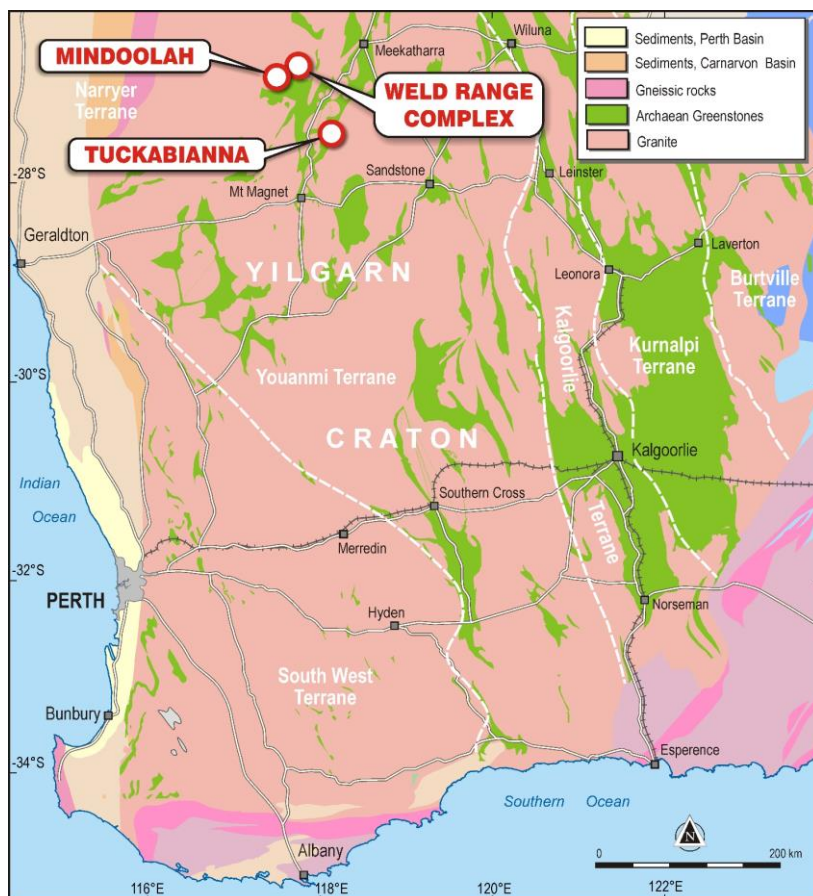
1. The Western Australian tenements are subject to the Mining Rights Deed with Ausinox Pty Ltd under which Ausinox Pty Ltd owns the mining rights for all Oxide Minerals as detailed in the Company's prospectus dated 30 November 2017.
2. Exploration license E20/928 is subject to a current application.
3. Exploration license EL26094 is in process of title transfer from AssetOwl Limited as per the transaction disclosed in the Company's prospectus dated 30 November 2017.

About Podium Minerals

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

Our core projects are located within our mining leases covering an area of 77km² over the entire Weld Range Complex in the Mid West Region Western Australia. The unique geology of our mining leases includes a 15km strike of identified near surface PGM-Au mineralisation in Parks Reef.

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 and regional geology of Western Australian tenements