

PODIUM MINERALS LIMITED



ANNUAL REPORT 30 JUNE 2018

Podium Minerals Limited
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Annual Report for the Financial Year ended 30 June 2018

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About Podium Minerals Limited

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

Our core projects are located within our granted mining leases covering an area of 77km² over the entire Weld Range Complex in the Mid West Region of 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.

For further information please visit www.podiumminerals.com.

Corporate Directory

Directors

Clayton Dodd – Chairman

Russell Thomson

Grant Osborne

Peter Gilmour

Roberto Castro

Chief Executive Officer

Thomas Stynes

Company Secretary

Russell Thomson

Australian Company Number

009 200 079

Registered Office and Head Office

Level 9, 256 Adelaide Terrace

Perth, Western Australia 6000

Contact Details

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Email: info@podiumminerals.com

Website: www.podiumminerals.com

Auditors

Greenwich & Co Audit Pty Ltd

35 Outram Street

West Perth Western Australia 6005

Share Registry

Computershare Investor Services Pty Limited

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Perth, Western Australia 6000

Phone (within Australia) 1300 850 505

Phone (outside Australia) +61 3 9415 4000

Website: www.computershare.com.au

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Bellanhouse

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58 Mounts Bay Road

Perth, Western Australia 6000

Securities Exchange

ASX Limited

Level 40, Central Park

152-158 St Georges Terrace

Perth, Western Australia 6000

ASX Code: POD

PODO

Chairman's Letter

Dear Shareholders,

The last 12 months has been a transformational period for Podium with the Company completing its ASX listing in February this year and then rapidly setting about on delivering the work programs and results as outlined in the Company's prospectus.

Our maiden drilling program was completed within 3 months of the ASX listing. The drilling program targeted a 2.2km section at the western end of the identified 15km strike of Parks Reef with results confirming the existence of thick and continuous platinum group metal (PGM) and gold mineralisation. Recent assay results have additionally identified a horizon of base metal and gold enrichment in the hanging wall above the PGM horizon, increasing the overall thickness of the mineralisation and demonstrating the polymetallic potential of Parks Reef.

The management team is now progressing further resource drilling and metallurgical testwork with an objective of releasing a maiden JORC compliant PGM, gold and base metals resource as the first major milestone in identifying an economic project development pathway for the project.

While platinum has broached recent historic low prices during the last year we remain firm believers that fundamental supply and demand balance will result in cyclical price recovery for which Podium will be uniquely positioned to respond with a low capital and rapid development project in an established mining jurisdiction.

In parallel with the systematic resource definition program in Parks Reef the Board remains excited by the discovery potential for base metal sulphides and gold within our tenements with further exploration programs planned for the coming year.

The course was set earlier in the year when the Company reset its focus onto its core projects targeting platinum group metals, gold and base metal sulphides and commenced the process for an ASX listing with the appointment of Patersons Securities Limited as lead manager and underwriter. The renewed focus was supported by a restructure of the board and management, with the appointment of Clayton Dodd as Non-Executive Chairman and Tom Stynes as CEO, and the symbolic name change to Podium Minerals Limited.

The rapid progress achieved to date reflects the high caliber and dedication of our Board and Management which was further strengthened on completion of the ASX listing with the appointment of Doug Cook as Exploration Manager. Doug is a well-respected exploration and operations geologist who previously worked with Grant "Rocky" Osborne on development of the Mirabella Nickel project in Brazil. Rocky is a Non-Executive Director of Podium and we are very fortunate to have the combined geological knowledge and capability of Rocky and Doug.

Prior to the ASX listing the Company completed a transaction with EV Metals Group plc (EVM) (then known as Ausinox) for sale of the Company's joint venture holding in the oxide mining rights in the Company's Western Australian tenements. This transaction strengthened the Company's balance sheet and reinforced the Company's focus on its core projects while retaining a significant equity interest as the largest shareholder in EVM. The oxide mining rights includes a large nickel-cobalt oxide resource and Podium continues to explore opportunities to realise value from this investment.

On behalf of the Board I would sincerely like to thank all shareholders for their support. The ASX listing provides a strong corporate foundation for development of the Company's assets and we are looking forward to advancing our projects in the coming year.



Clayton Dodd
Chairman

27 September 2018

Directors' Report

Your Directors submit their report on Podium Minerals Limited (**Podium** or the **Company**) for the financial year ended 30 June 2018.

The names and details of the Directors of the Company in office during the financial year and until the date of this Annual Report are as follows.

Clayton Dodd	Non-Executive Chairman
Russell Thomson	Executive Director
Grant Osborne	Non-Executive Director
Peter Gilmour	Non-Executive Director
Roberto Castro	Non-Executive Director
Arthur Bailey	(resigned 10 August 2017)

All Directors were in office for the entire financial year unless otherwise stated.

Corporate Information

At the date of this Annual Report, Podium is an ASX listed Australian public company incorporated and registered in Western Australia pursuant to the *Corporations Act 2001*.

Nature of Operations and Principal Activities

Podium is an exploration and resource development company with its core projects located within its granted mining leases over the entire Weld Range Complex (WRC) igneous intrusion in the Mid West Region of Western Australia.

The WRC contains identified targets for platinum group metals (PGMs) and nickel-copper sulphides. The Company's exploration efforts have focussed on resource drilling in Parks Reef, which is a 15km strike of identified near surface PGM and gold mineralisation within the WRC.

Podium has additionally assembled a portfolio of exploration licenses in Western Australia and Northern Territory which are prospective for gold and base metals. Podium is exploring and evaluating these licenses with an objective of providing a pipeline of resource development projects.

Operational Review

Following Podium’s capital raising and admission to the ASX on 27 February 2018 the Company rapidly mobilised and has successfully completed its maiden drilling program.

The maiden drilling program included 3,018m RC resource drilling over 2.2km of the identified 15km strike length of Parks Reef for which Podium is currently working towards release of a maiden JORC compliant platinum group metal (PGM), gold and base metals resource.

ASX Listing

On 27 February 2018 Podium was admitted to the official list of the ASX with quotation of the Company’s securities commencing on the 28 February 2018.

Under a prospectus dated 30 November 2017, the Company completed a capital raising for \$5.5m which consisted of a rights issue and priority offer which was underwritten by Patersons Securities Limited and sub-underwritten by Swiss private equity firm Clear Eight Capital SA.

The Company issued 21,160,000 new 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.

The ASX listing provides the necessary funds to advance the Company’s projects and a strong platform to realise the value of our assets.

Weld Range Complex

Podium’s core projects are located within its granted mining leases covering an area of 77km² over the entire Weld Range Complex (WRC) with identified targets for PGM-Au and Ni-Cu sulphide mineralisation.

The WRC is located in an established mining jurisdiction, approximately 40km west of the Great Northern Highway midway between Cue and Meekatharra in the Mid West Region of Western Australia.

The geology of the WRC consists of a large layered igneous intrusion with identified reef style mineralisation containing PGMs. This style of mineralisation is analogous with the Merensky and UG2 Reefs in the Bushveld Complex in South Africa; the J-M Reef in the Stillwater Complex in USA and the Great Dyke in Zimbabwe. The figure below shows a generalised model for a layered intrusion.

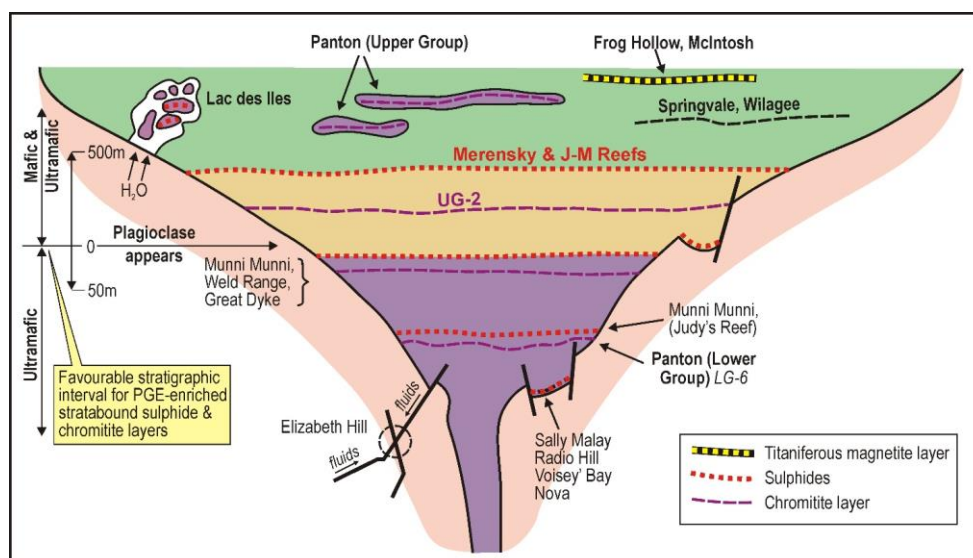


Figure 1 - Generalised section through a layered mafic-ultramafic igneous complex

The WRC is unique in that it has been displaced from its original vertical position onto its side which allows for near surface exploration of all the layers in the complex. The next figure below shows the interpreted geology of the WRC which shows striking similarities to the generalised model with the base of the intrusion to the north.

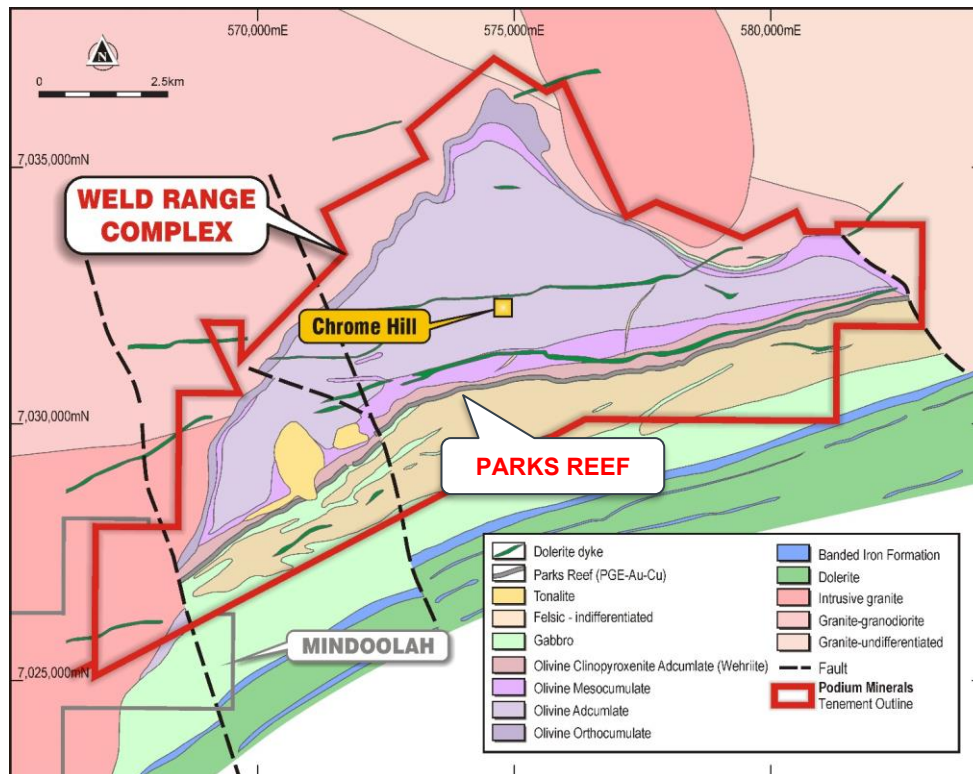


Figure 2 - WRC Geology

Parks Reef is an horizon of steeply dipping PGM and gold mineralisation at the contact between the mafic and ultra-mafic zones. Parks Reef has been identified over a strike length of 15km with an average width of 15m. The reef has been located by over 20,000m of historical RAB, RC and DD drilling from 490 holes on 57 profiles. The average vertical depth of drilling is however only 42m with only sporadic testing of the primary mineralisation at depth.

The strategy of the Company for the WRC PGM Project is to:

- Drill targets for PGM extending into the sulphide zone to define mineral resources to evaluate the production of PGM from near surface deposits in Parks Reef amenable to open pit mining;
- Drill targets for high-grade PGM deposits within the sulphide zone of Parks Reef to define mineral resources to evaluate the production of PGM from the development of underground mining operations.

Parks Reef Resource Drilling

Between March and May 2018 Podium undertook a two phase resource drilling program in Parks Reef. Drilling was undertaken on 11 drill lines at 200m spacing over 2.2km at the western end of Parks Reef.

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

The second phase of the drilling program comprised 12 holes, positioned below the first phase of drilling, for an additional 1,632m of RC drilling to a maximum hole depth of 186m.

Significant PGM mineralisation was intercepted in 33 of the 34 drill holes which showed continuity of thick PGM mineralisation along the drilled strike and with mineralisation remaining open at depth and to the east along strike. Analysis of the stratigraphy within the reef indicates potential for high grade sub-layers with consistent enrichment of platinum and gold being observed in the upper portion (southern side) of the reef.

Drill holes PRC002 and PRC023 on drill line 19W have also been twinned with HQ3 diamond drilling for QA/QC purposes and to provide further geological and metallurgical data.

Selected results from the shallow and deep drilling on each drill line are shown in the table below and including the observed high grade sub-layers.

Table 1 - Maiden drilling program selected PGM drill intercepts

Drill Line	Hole	Full intercept	High grade sub-layers
19W	PRRC001	19m @ 2.05g/t 3E PGM from 5m	6m @ 2.35g/t from 6m 4m @ 2.99g/t from 16m
	PRRC023	20m @ 1.56g/t 3E PGM from 77m	4m @ 2.14g/t from 78m
20W	PRRC003	16m @ 1.93g/t 3E PGM from 4m	3m @ 2.25g/t from 4m 3m @ 2.77g/t from 15m
	PRRC025	20m @ 1.56g/t 3E PGM from 159m	5m @ 2.15g/t from 160m
21W	PRRC006	16m @ 1.56g/t 3E PGM from 55m	3m @ 2.43g/t from 55m
	PRRC026	9m @ 2.66g/t 3E PGM from 121m	3m @ 2.10g/t from 121m 3m @ 5.70g/t from 127m
22W	PRRC027	16m @ 1.49g/t 3E PGM from 102m	3m @ 2.34g/t from 102m
23W	PRRC007	14m @ 2.40g/t 3E PGM from 7m	12m @ 2.56g/t from 8m
	PRRC028	14m @ 1.59g/t 3E PGM from 88m	3m @ 2.07g/t from 89m 3m @ 2.02g/t from 99m
24W	PRRC009	12m @ 1.95g/t 3E PGM from 20m	3m @ 3.28g/t from 20m
	PRRC029	19m @ 1.58g/t 3E PGM from 142m	3m @ 2.21g/t from 142m
25W	PRRC017	14m @ 1.77g/t 3E PGM from 7m	3m @ 2.13g/t from 8m 3m @ 2.25g/t from 16m
	PRRC030	19m @ 1.74g/t 3E PGM from 80m	5m @ 2.77g/t from 81m
26W	PRRC019	15m @ 1.69g/t 3E PGM from 15m	3m @ 2.08g/t from 17m
	PRRC031	12m @ 1.53g/t 3E PGM from 152m	
27W	PRRC011	14m @ 1.97g/t 3E PGM from 11m	6m @ 2.36g/t from 11m
	PRRC032	16m @ 1.56g/t 3E PGM from 84m	3m @ 2.05g/t from 84m

Drill Line	Hole	Full intercept	High grade sub-layers
28W	PRRC014	12m @ 2.45g/t 3E PGM from 41m	3m @ 4.25g/t from 42m 3m @ 2.19g/t from 50m
	PRRC033	2m @ 1.71g/t 3E PGM from 92m 6m @ 1.32g/t 3E PGM from 107m	
29W	PRRC015	6m @ 1.85g/t 3E PGM from 12m	
	PRRC034	11m @ 1.71g/t 3E PGM from 77m	3m @ 2.27g/t from 78m
30W	PRRC021	8m @ 1.85g/t 3E PGM from 25m	4m @ 2.21g/t from 26m
	PRRC024	6m @ 1.28g/t 3E PGM from 84m	

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

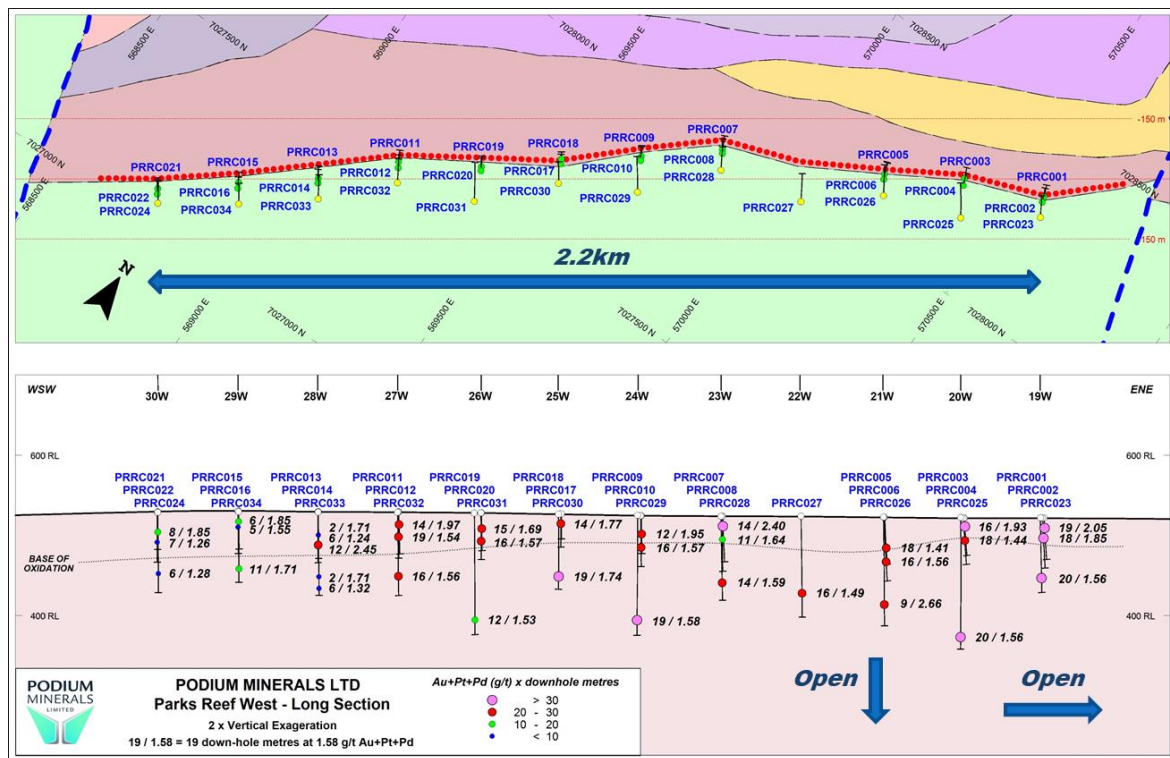


Figure 3 - Maiden drilling program plan and long section

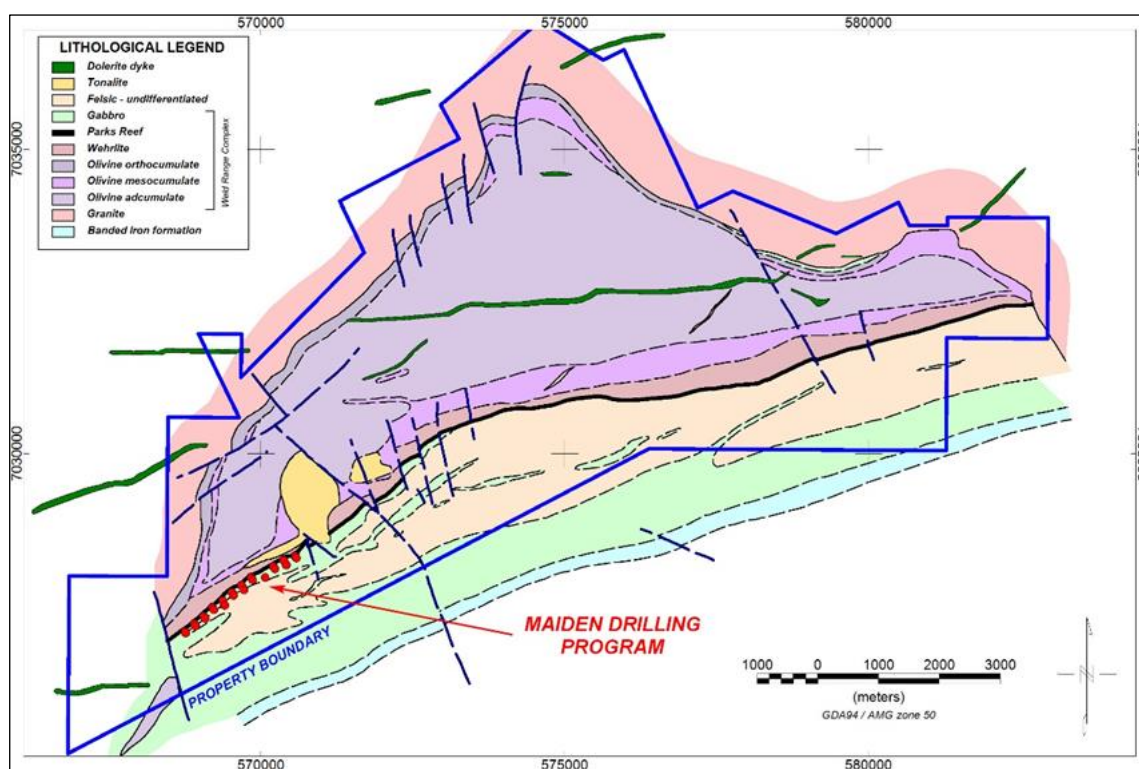


Figure 4 - Location map of maiden drilling program

Samples from selected drill holes were re-assayed for base metals and other elements including copper, nickel and cobalt which has identified a distinctive horizon of base metal and gold enrichment in the hanging wall immediately above the main PGM horizon in Parks Reef with:

- **9m @ 0.33% Cu, 0.14% Ni and 0.19g/t Au** from 11m in hole PRRC002
- **9m @ 0.36% Cu, 0.12% Ni and 0.20g/t Au** from 14m in hole PRRC004
- **10m @ 0.24% Cu, 0.11% Ni and 0.14g/t Au** from 67m in holes PRRC023
- **13m @ 0.24% Cu, 0.12% Ni and 0.15g/t Au** from 146m in holes PRRC025

This layer would be mined in any open pit operation targeting the PGM horizon potentially generating significant base metal and gold revenue. An HQ3 diamond core hole twinning RC hole PRRC023 shows visible disseminated sulphides, including chalcopyrite and pentlandite, within this horizon.

The main PGM horizon is also shown to include minor amounts of rhodium and base metals with copper and gold from the hanging wall horizon extending into the upper layer of the PGM horizon.

The complete set of drill holes from the Parks Reef drilling program have subsequently been re-analysed for base metal mineralisation demonstrating the continuity of the base metal and gold horizon, increasing the overall thickness of the mineralisation and demonstrating the polymetallic potential of Parks Reef.

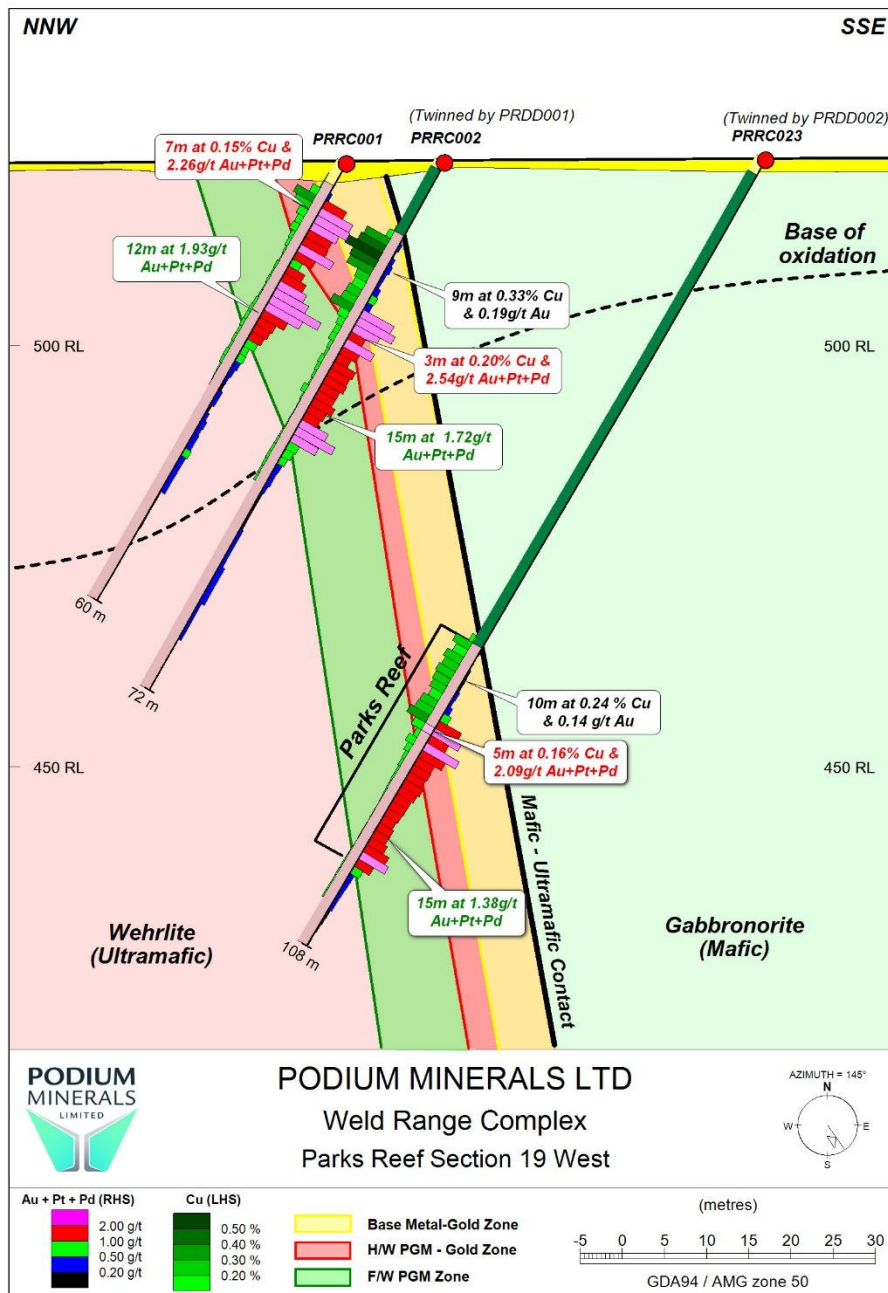


Figure 5 – Section on drill line 19W

Current work is focussed on further resource drilling and metallurgical testwork with an objective to release a maiden JORC compliant PGM, gold and base metal resource as the first major milestone in identifying an economic development pathway for the project.

WRC Nickel Sulphide Project

The WRC Nickel-Copper Sulphide Project provides significant discovery potential with a number of high priority geophysical and geochemical targets for Ni±Cu sulphide deposits identified within the Weld Range Complex.

Magnetic images indicate several embayments along the lower contact zones of the intrusive complex which may act as sites for ponding of Ni-Cu sulphide minerals. In addition, a low amplitude magnetic anomaly extending from the base (keel) of the intrusion into granite, suggesting an ultramafic “feeder” zone.

A significant number of Ni-Cu sulphide orebodies occur near the lowermost keel of a lopolith where mixing and crystal fractionation are enhanced as shown in the generalised model and this area represents potential Ni-Cu sulphide mineralisation.

A Geological Total Electromagnetic Field (GEOTEM) airborne electromagnetic survey has been carried out over the entire WRC. Numerous GEOTEM anomalies have been identified including several anomalies in the keel region.

A ground-based moving loop electromagnetic (EM) survey has been undertaken across the keel anomaly and an EM plate model that fits the observed ground EM survey data has been produced to aid in drill targeting of the conductive source.

Podium plans to commence drill testing of the priority keel target during the second half of 2018.

Exploration

Podium’s foot-print in the Mid West Region includes a number of under-explored exploration licenses within its Mindoolah and Tuckabianna tenements which are prospective for gold and base metals. Podium is undertaking early stage exploration and evaluation of these tenements with an objective of identifying further resource definition opportunities to provide the Company with a pipeline of development projects.



Figure 6 - Drill core from Parks Reef

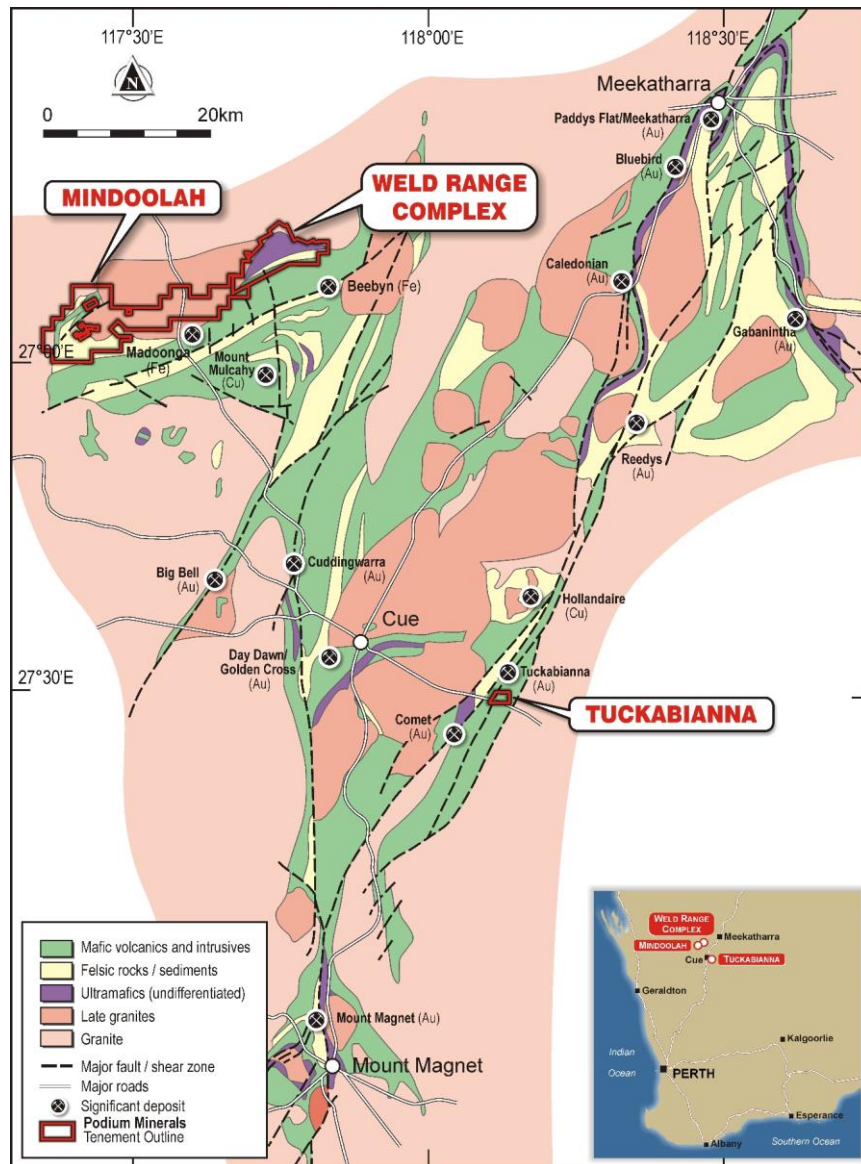


Figure 7 - Location and regional geology for WA tenements

On 9 February 2018 Podium completed a transaction with AssetOwl Limited (formerly Regal Point Resource Limited) to acquire the Highlander gold prospect in the Northern Territory.

Highlander is located adjacent to the Stuart Highway approximately 70km south of Darwin and approximately 1km to the north-east of the rehabilitated Woodcutters base metal mine which produced 4.65 Mt @ 12.3% Zn, 5.6% Pb and 87 g/t Ag between 1985 and 1999.

Work by Regal Point Resources and others identified gold mineralisation which is likely semi-continuous over a tested 1km strike within the tenement with potential to extend further north. Previous reports describe an anomalous zone 3m-8m wide (true width) and grading approximately 1.9g/t Au.

Podium is planning to commence a systematic exploration and evaluation program to define the development potential of the Highlander prospect.

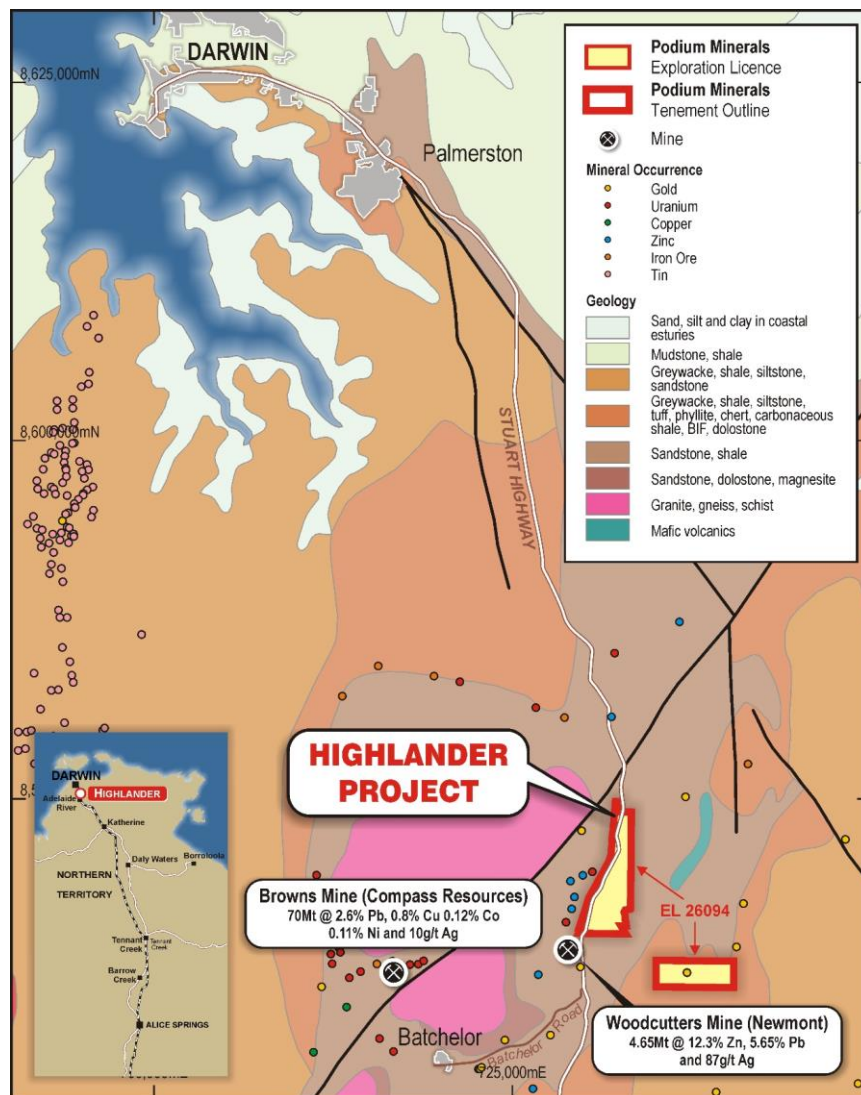


Figure 8 - Location and regional geology for Highlander tenement

Mining Rights

The Company's Western Australian tenements are subject to a Mining Rights Deed with Ausinox Pty Ltd (Ausinox), a wholly owned subsidiary of EV Metals Group plc (EVM). Podium is the largest shareholder of EVM with a 28% share holding.

Podium has entered into an agreement with with EV Metals Group plc (EVM) for sale of the Company's joint venture interest in the Oxide Mining Rights to EVM. The effective date of the agreement is 30 June 2017 following which:

- Podium retains 100% of the Sulphide Mining Rights; and
- EVM will hold 100% of the Oxide Mining Rights,

where in accordance with the terms of the Mining Rights Deed the Oxide Mining Rights allow EVM to explore for and mine Oxide Minerals.

Oxide Minerals are 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 excluding all platinum group metals.

Sulphide Minerals include all minerals other than Oxide Minerals.

Consideration paid to Podium under the transaction was \$2,321,658 which was set-off against a loan for the same amount owed by Podium to Ausinox.

As announced on 19 June 2018, Podium agreed amendments to the Mining Rights Deed with EVM to modify the definition of Oxide Minerals to exclude all sulphide minerals and all gold, silver and base metals (excluding Chromium) associated with PGMs unless they exist within the currently defined oxide resources held by EVM. These amendments are positive as they provide for ownership of the mining rights for all PGMs, gold and base metals within both the oxide and sulphide zones of Parks Reef by Podium.

Competent Persons Statement

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.



Figure 9 - Access and drill pad preparations - March 2018

Operating Results

The Company recorded a net loss of \$2,228,685 for the twelve months ended 30 June 2018 (June 2017: profit of \$1,486,908).

The 2017 profit arose from the sale of the Oxide Mining Rights to EV Metals Group plc for consideration of \$2,321,658.

The net assets of the Group have increased from \$8,311,547 as at 30 June 2017 to \$13,810,417 as at 30 June 2018. The Groups working capital, being current assets less current liabilities, has increased from \$2,651,214 as at 30 June 2017 to \$5,719,388 as at 30 June 2018.

Dividends

No dividend has been paid or declared since the commencement of the year and no dividends have been recommended by the Directors.

Significant Changes in the State of Affairs

Other than the capital raising and listing of the Company on the ASX as disclosed in this Annual Report no other significant changes in the state of affairs of the Company occurred during the financial year.

Matters Subsequent to the End of the Period

There are no matters or circumstances that have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, or the state of affairs of the Company in future financial years

Likely Developments and Expected Results

The Company will continue its resource definition and exploration activity with an objective of advancing projects to development stage.

Environmental Regulation

The Company's operations are subject to significant environmental regulations under statutory legislation in relation to its exploration activities. Management monitors compliance with environmental regulations. The Directors are not aware of any significant breaches during the period covered by this Annual Report.

Directors and Executive Management

At the date of this Annual Report the Board is constituted by 4 Non-Executive Directors and 1 Executive Director. Information on the composition of the Board and the qualifications and experience of the Directors and Executive Management is summarised below.



Clayton Dodd

B (Bus) CA
Non Executive Director - Chairman

Mr Dodd was appointed as a Director on 26 October 2009 and appointed as Non Executive Chairman on 10 August 2017. He is a Chartered Accountant with more than 30 years' experience in finance and resources in Australia, South Africa and South America. He has held directorships with public listed companies on the JSE, TSX, AIM, and ASX markets. Mr Dodd has no other public company directorships.



Russell Thomson

CPA
Finance Director and Chief Financial Officer

Mr Thomson was appointed as a Director of the Company on 20 October 2009 and Chief Financial Officer on 1 January 2016. He is a professional accountant with over 25 years' experience in the construction, engineering, railway, power generation, biofuels and mining industries in Australia, Asia, USA and South Africa. Mr Thomson has no other public company directorships.



Grant (Rocky) Osborne

Bachelor of Applied Science in Applied Geology
Non-Executive Director

Mr Osborne was appointed Non-Executive Director of the Company on 22 August 2016. He is a geologist with over 39 years' experience in Australia, South America and other countries.

He worked for BP Minerals from 1979 until 1989 in Australia and Brazil as mine geologist and exploration geologist and was responsible for the discovery of the Rocky's Reward nickel mine in WA in 1985 and the C2C Zn, Cu, Ag deposit in Brazil, as well as occupying the position of Geology Manager at the Cabaçal I gold mine in Brazil.

Since 1989 Grant was the Principal Geologist and was part of the discovery team for the Boa Vista nickel deposit and Sertão gold mine in Brazil and was involved in global nickel sulphide targeting in Africa, Canada, China and South America.

From 2006 to 2009 he joined the Mitchell River Group as Chief Geologist for the affiliated companies Albidon Limited and Mirabela Nickel Limited. Subsequently he occupied the role of Principal Geologist with Emmerson Resources Limited until 2014 when he became a consultant to a number of nickel and gold companies.

Grant is a member of the following professional bodies: The Australasian Institute of Mining and Metallurgy, The Geological Society of Australia, The Australian Institute of Geoscientists, and a Fellow of The Society of Economic Geologists.

Mr Osborne has no other public company directorships.

Peter Gilmour



BSc (Hons.) Mineral Processing Technology. ACSM
Non-Executive Director

Mr Gilmour was appointed as a Director of the Company on 11 September 2015. He is a professional process engineer with over 35 years' experience in the mining and processing of mineral resources in Australia, Asia and Africa. He specialises in commissioning and process start-up of large-scale resource projects which have included lithium, iron ore, nickel, copper, uranium, alumina and mineral sands projects of major international resource companies. Mr Gilmour has no other public company directorships.

Roberto Castro



Non-Executive Director

Mr Castro was appointed as a Director of the Company on 17 December 2015. He has been working in commodities trade finance since 1988. He started his career working for trading companies before joining BNP Paribas in Geneva where he was responsible for financing of a wide portfolio of energy and mining trading companies. Roberto then founded Petrosca where he works as an independent financial consultant assisting commodity traders in a wide range of services. Mr Castro has no other public company directorships.

Tom Stynes



BEng MEngSc
Chief Executive Officer

Mr Stynes was appointed as the Chief Executive Officer of the Company on 10 August 2017, he is a mechanical engineer with over 20 years' experience in the planning and development of mining projects. He previously held senior management roles with Glencore, Xstrata and Ferrexpo and project management and engineering roles with EPCM companies including a variety of Australian and international projects. Mr Stynes has no other public company directorships.

Arthur Bailey, Non-Executive Chairman (resigned 10 August 2017)

Company Secretary

Mr Russell Thomson was appointed company secretary of the Company on 28 January 2016. Mr Dominic Traynor, the joint company secretary, resigned 10 August 2017.

Independent Directors

The Board considers that Grant Osborne and Peter Gilmour are independent directors of the Company at the date of this Annual Report.

Director Meetings

The number of meetings held, and number of meetings attended by each of the Directors of the Company during the Financial year are as follows:

Director	Board Meetings		Audit Committee Meetings		Remuneration Committee Meetings		Nomination Committee Meetings	
	A	B	A	B	A	B	A	B
Clayton Dodd	9	9	-	-	1	1	1	1
Russell Thomson	9	9	1	1	-	-	-	-
Peter Gilmour	9	9	-	-	1	1	1	1
Grant Osborne	9	9	-	-	1	1	1	1
Roberto Castro	9	9	1	1	-	-	-	-
Arthur Bailey	2	2	1	1	-	-	-	-

A – Number of meeting attended

B – Number of meetings held during the time the directors held office during the year

Shares Under Option

At the date of this Annual Report, the un-issued ordinary shares of Podium Minerals Limited under option (listed and unlisted) are as follows:

Name	Expiry Date	Exercise Price	Performance Rights	Attaching Options
Clayton Dodd	28 February 2023	Nil	1,000,000	-
Russell Thomson	28 February 2023	Nil	1,000,000	-
Peter Gilmour	28 February 2023	Nil	500,000	-
Grant Osborne	28 February 2023	Nil	1,000,000	120,000
Roberto Castro	28 February 2023	Nil	500,000	-

Shares Issued on the Exercise of Options

No ordinary shares in Podium Minerals Limited were issued as a result of the exercise of options during the financial year or since the end of the financial year to the date of this Annual Report.

Insurance of Directors and Officers

The Company has executed a policy with an appropriate level of Directors and Officers liability and paid a premium during the year of \$37,189. The Company also executed an Initial Public Offering Insurance policy on the 26 February 2018 which has a five-year run off period for a premium of \$43,450.

The liabilities insured are legal costs that may be incurred in defending civil or criminal proceedings that may be brought against officers in their capacity as officers of the Company, and any other payments arising from liabilities incurred by the officers in connection with such proceedings. This does not include such liabilities that arise from conduct involving a willful breach of duty by the officers or the improper use by the officers of their position or of information to gain advantage for them or someone else or to cause detriment to the Group.

Legal Proceedings

The Company is not a party to any legal proceedings outstanding as at the 30 June 2018 or at the date of this Annual Report.

No person has applied for leave of court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purposes of taking responsibility on behalf of the Company for all or any part of the proceedings.

Annual Report and Audited Financial Statements

The Directors of the Company are responsible for preparation of the Annual Report and Financial Statements of the Company.

The Directors consider that the Annual Report, including the audited financial statements for the twelve months ended 30 June 2018, taken as a whole, is fair, balanced and understandable and provides the information necessary for shareholders to assess the position, performance, business model and strategy of the Company.

Auditor's Independence Declaration

A copy of the auditors' independence declaration as required under section 307C of the *Corporations Act 2001* is set out on the page following this Directors' Report.

Remuneration Report (Audited)

A. Principles used to determine the nature and amount of remuneration

The company has established under its Corporate Governance Plan a Remuneration and Nomination Committee. The Board members chosen to sit on these committees are Peter Gilmour, Grant Osborne and Clayton Dodd.

This committee had one meeting during the period. Their report details the amount and nature of remuneration of each Director and executive officer of the Company during the period.

Overview of Remuneration Policy

The committee is responsible for determining and reviewing compensation arrangements for the Directors and the executive team and presenting recommendations to the Board for approval. The broad remuneration policy is to ensure that remuneration properly reflects the relevant person's duties and responsibilities, and that the remuneration is competitive in attracting, retaining and motivating people of the highest quality. The Board believes that the best way to achieve this objective is to provide the Managing Director or Chief Executive Officer and the executive team with a remuneration package consisting of a fixed and variable component that together reflects the person's responsibilities, duties and personal performance. An equity-based remuneration arrangement for the Board and the executive team has been put in place. The remuneration policy is to provide a fixed remuneration component and variable incentive payments with a specific equity related component, with performance conditions. The Board believes that this remuneration policy is appropriate given the stage of development of the Company and the activities which it undertakes and is appropriate in aligning Director and executive objectives with shareholder and business objectives.

The remuneration policy in regard to setting the terms and conditions for the Managing Director or Chief Executive Officer has been developed by the Board taking into account market conditions and comparable salary levels for companies of a similar size and operating in similar sectors.

Directors receive a superannuation guarantee contribution required by the government, which is currently 9.5% per annum and do not receive any other retirement benefit. Some individuals, however, have chosen to sacrifice part or all of their salary to increase payments towards superannuation. All remuneration paid to Directors is valued at cost to the Company and expensed. Options are valued using either the Black-Scholes methodology or the Binomial model. In accordance with current accounting policy the value of these options is expensed over the relevant vesting period.

Non-Executive Directors

The Board policy is to remunerate Non-Executive Directors at market rates for comparable companies for time, commitment and responsibilities. The Board determines payments to the Non-Executive Directors and reviews their remuneration annually, based on market practice, duties and accountability. Independent external advice is sought when required. The Constitution provides a maximum aggregate amount of fees payable to Non-Executive Directors of \$500,000 per annum. Actual remuneration paid to the Company's Non-Executive Directors is disclosed below. Remuneration fees for Non-Executive Directors are not linked to the performance of the Company. However, to align Directors' interests with shareholder interests, the Directors are encouraged to hold shares in the Company and it is intended all will receive options or performance rights.

Senior Executives and Management

The Company aims to reward executives with a level of remuneration commensurate with their position and responsibilities within the Company so as to:

- Reward executives for Company and individual performance against targets set by reference to appropriate benchmarks;
- Reward executives in line with the strategic goals and performance of the Company; and
- Ensure that total remuneration is competitive by market standards. Structure Remuneration consists of the following key elements:
 - Fixed remuneration;
 - Issuance of unlisted options/performance rights; and
 - Short term incentive payments.

Fixed Remuneration

Fixed remuneration consists of base remuneration (which is calculated on a total cost basis including any employee benefits e.g. motor vehicles) as well as employer contributions to superannuation funds.

The level of fixed remuneration is set so as to provide a base level of remuneration which is both appropriate to the position and is competitive in the market.

Remuneration packages for the staff who report directly to the Managing Director or Chief Executive Officer are based on the recommendation of the Managing Director or Chief Executive Officer, subject to the approval of the Board in the annual budget setting process.

B. Details of remuneration

The details of the nature and amount each major element of the remuneration of each Director of the company, and other key management personnel of the entity are:

	Year	Fixed Remuneration	Variable Remuneration		Total	Percentage of variable remuneration
		Salary & fees(v)	Performance Rights	Options		
		\$	\$	\$	\$	
Non-Executive Directors						
Arthur Bailey Chairman	2018	-	-	199,782	199,782	100%
Resigned 10 Aug 2017	2017(iv)	43,200	-	-	43,200	-
Clayton Dodd Chairman	2018	60,000	130,000	-	190,000	68%
	2017(i)	80,000	-	-	80,000	-
Grant Osborne	2018	25,000	130,000	-	155,000	83%
	2017(ii)	42,876	-	-	42,876	-
Peter Gilmour	2018	25,000	65,000	-	90,000	72%
	2017(iii)	50,000	-	-	50,000	-
Roberto Castro	2018	25,000	65,000	-	90,000	72%
	2017(iii)	50,000	-	-	50,000	-
Total Non-Executive Directors	2018	135,000	390,000	199,782	724,782	81%
	2017	266,076	-	-	266,076	-
Executive Directors						
Russell Thomson	2018	60,000	130,000	-	190,000	68%
	2017 (ii)	120,000	-	-	120,000	-
Executives						
Thomas Stynes	2018	150,000	455,000	-	605,000	75%
	2017	-	-	-	-	-
Total Directors' and Executive Officers remuneration	2018	345,000	975,000	199,782	1,519,782	77%
	2017	386,076	-	-	386,076	-

- (i) The sum of \$80,000 was paid in cash to Mr Dodd during the financial year ended 30 June 2017 and the balance of \$138,750 was accrued. This accrual was reversed in June 2017, and is recorded as a contingent liability, see Note 17.
- (ii) All of the payments due to Mr Thomson were accrued for the period to 30 June 2017. This accrual was paid by transferring shares the company held in EV Metals Group plc on 30 June 2017.
- (iii) Director fees payable to Mr Gilmour, Mr Castro and Mr Osborne were accrued during the period to 30 June 2017. This accrual was paid to the Directors by transferring shares the company held in EV Metals Group plc on 30 June 2017.
- (iv) The payments due to Mr Bailey were accrued for the periods to 30 June 2017 and 30 June 2018. Mr Bailey was issued 2,000,000 unlisted options with a price of \$0.20 per share as part of his settlement agreement.
- (v) Superannuation is included in Salary and Fees.

C. Service agreements

Remuneration and other terms of employment for certain key management are formalised in service agreements. Employees are eligible for long term incentive benefits under the Podium Minerals Performance Incentive Plan.

Non Executive Chairman – Mr Clayton Dodd

Base remuneration – \$120,000 per annum

Short term incentive – NIL

Long Term Incentive – 1,000,000 performance rights with various vesting conditions

Removal and Rotation – is subject to Listing Rules and Corporations Act.

Chief Executive Officer – Mr Thomas Stynes

Base remuneration – \$300,000 per annum for a fixed term of 3 years, with extensions of further one-year periods by agreement.

Short term incentive – NIL

Long Term Incentive – 5,000,000 performance rights with various vesting conditions

Termination – 6 months' notice

Finance Director / Chief Financial Officer – Mr Russell Thomson

Base remuneration – \$120,000 per annum, for a fixed term of 3 years, with extensions of further one-year periods by agreement.

Short term incentive – NIL

Long Term Incentive – 1,000,000 performance rights with various vesting conditions

Termination – 6 months' notice

Non – Executive Director – Mr Grant Osborne

Base remuneration – \$50,000 per annum

Short term incentive – NIL

Long Term Incentive – 1,000,000 performance rights with various vesting conditions

Removal and Rotation – is subject to Listing Rules and Corporations Act.

Non – Executive Director – Mr Peter Gilmour

Base remuneration – \$50,000 per annum

Short term incentive – NIL

Long Term Incentive – 500,000 performance rights with various vesting conditions

Removal and Rotation – is subject to Listing Rules and Corporations Act.

Non – Executive Director – Mr Roberto Castro

Base remuneration – \$50,000 per annum

Short term incentive – NIL

Long Term Incentive – 500,000 performance rights with various vesting conditions

Removal and Rotation – is subject to Listing Rules and Corporations Act.

D. Equity-based compensation

Performance rights holdings

The number of performance rights over ordinary shares in the Company held during the financial period by each Director of Podium Minerals Limited and other key management personnel of the Company, the implied value being received by each of the below parties upon exercise of the incentives are set out below.

30 June 2018	Balance at start of year	Granted as remuneration	Exercised	Expired	Balance at the end of the year	Vested and exercisable	Unvested	Expiry Date	Exercise Price	Vesting Conditions	No of shares to be issued upon exercise of incentives if vested	Value \$
Clayton Dodd	-	1,000,000	-	-	1,000,000	-	1,000,000	28 Feb 2023	Nil	Class A Class B Class C	333,333 333,333 333,334	50,000 26,667 53,333
Russell Thomson	-	1,000,000	-	-	1,000,000	-	1,000,000	28 Feb 2023	Nil	Class A Class B Class C	333,333 333,333 333,334	50,000 26,667 53,333
Peter Gilmour	-	500,000	-	-	500,000	-	500,000	28 Feb 2023	Nil	Class A Class B Class C	166,667 166,667 166,666	25,000 13,333 26,667
Roberto Castro	-	500,000	-	-	500,000	-	500,000	28 Feb 2023	Nil	Class A Class B Class C	166,667 166,667 166,666	25,000 13,333 26,667
Grant Osborne	-	1,000,000	-	-	1,000,000	-	1,000,000	28 Feb 2023	Nil	Class A Class B Class C	333,333 333,333 333,334	50,000 26,667 53,333
Tom Stynes	-	5,000,000	-	-	5,000,000	-	5,000,000	28 Feb 2023	Nil	Class A Class B Class C	1,666,667 1,666,667 1,666,666	175,000 93,333 186,667

Vesting Conditions

- Class A: The volume weighted average price of Shares as traded on ASX over 20 consecutive trading days is not less than \$0.25 within the first year after listing on the ASX (within 12 months after 28 February 2018).
- Class B: The volume weighted average price of Shares as traded on ASX over 20 consecutive trading days is not less than \$0.30 within the second year after listing on the ASX (after 12 months and within 24 months after 28 February 2018).
- Class C: Exercise of greater than 95% of the Attaching Options issued under the Rights Issue.

E. Equity held by key management personnel

As more fully disclosed in the Financial Statements (Note 9 – Issued Capital), the issued capital of the Company comprised 94,514,967 Ordinary shares as at 30 June 2018 (June 2017 - 95,032,468 – pre-consolidation basis). Options issued at the IPO in February 2018 totaled 65,736,611 (June 2017 – nil).

The Directors (and their related entities) owned the following shares and options of the Company as at 30 June 2018, representing 40.14% of the undiluted issued capital of the Company.

Director	Title	Directors Interest in Ordinary Shares	Company Ownership	Directors Interest in Options
Clayton Dodd	Non-Executive Chairman	19,123,946 (i)	20.24%	nil
Russell Thomson	Finance Director / CFO	5,520,135 (iii)	5.84%	nil
Grant Osborne	Non-Executive Director	40,000 (v)	0.04%	120,000
Peter Gilmour	Non-Executive Director	2,710,502 (iv)	2.87%	nil
Roberto Castro	Non-Executive Director	10,534,546 (ii)	11.15%	nil
Total Director Holdings		37,929,129	40.14%	120,000

- (i) 9,677,909 of the Ordinary Shares Mr Dodd is interested in are held by Kefco Nominees Pty Ltd, a company of which Mr Dodd is a Director, and which is trustee of a trust of which Mr Dodd is a beneficiary. 7,917,657 of the Ordinary Shares Mr Dodd is interested in are held by Clayton Dodd and Prudence Dodd as trustees for the Dodd Family Superannuation Fund in which Mr Dodd is a beneficiary and 1,528,380 of the Ordinary Shares Mr Dodd is interested in are held by Penmist Pty Ltd, a company which Prudence Dodd, Mr Dodd's wife is the sole shareholder.
- (ii) 10,534,546 of the Ordinary Shares in which Mr Castro is interested in are held by Woodgate Investments Ltd, a company of which Mr Castro is a Director and shareholder.
- (iii) 4,492,955 of the Ordinary Shares in which Mr Thomson is interested in are held by Mr Thomson and Karin Thomson as Trustees for the Ruskat Superannuation Fund, of which Mr Thomson is a beneficiary; 480,260 of the Ordinary Shares in which Mr Thomson is interested in are held by Thomson SMSF Custodian Pty Ltd, a company of which Mr Thomson is a Director and beneficiary; and 546,920 of the Ordinary Shares in which Mr Thomson is interested in are held by Mr Russell Thomson as trustee for the Russell Thomson Family Trust of which Mr Thomson is a beneficiary.
- (iv) 2,710,502 of the Ordinary Shares in which Mr Gilmour is interested in are held by Comma Pty Ltd, a company of which Mr Gilmour is a Director, and which is a trustee of a trust of which Mr Gilmour is a beneficiary.
- (v) Grant Osborne's, wife Regina Celia Osborne holds 40,000 Ordinary shares and 120,000 Options.

End of Remuneration Report

This Report of the Directors, incorporating the Remuneration Report, is signed in accordance with a resolution of Directors made pursuant to s.298(2) of the *Corporations Act 2001 (Cth)*.

Signed in Perth this 27 day of September 2018



Clayton Dodd
Chairman

Auditor's Independence Declaration



Greenwich & Co

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Auditor's Independence Declaration

As auditor for the audit of Podium Minerals Limited for the year ended 30 June 2018, I declare that, to the best of my knowledge and belief, there have been:

- I) no contraventions of the Independence requirements of the *Corporations Act 2001* in relation to the audit; and
- II) no contraventions of any applicable code of professional conduct in relation to the audit.

Greenwich & Co Audit Pty Ltd

Greenwich & Co Audit Pty Ltd

Nicholas Holten

Nicholas Holten
Managing Director

27th September 2018
Perth

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Independent Audit Report



Greenwich & Co

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Independent Auditor's Report To the members of Podium Minerals Limited

Opinion

We have audited the financial report of Podium Minerals Limited (the Company) which comprises the statement of financial position as at 30 June 2018, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the *Corporations Act 2001*, including:

- i) giving a true and fair view of the Company's financial position as at 30 June 2018 and of its financial performance for the year ended; and
- ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described as in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to Note 1 to the financial report, which describes that the ability of the Company to continue as a going concern is dependent on successful mining and exploration, and further equity issues to the market. As a result, there is material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern, and therefore whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Exploration and Evaluation Expenditures

The Company has incurred significant exploration and evaluation expenditures which have been capitalised. As the carrying value of exploration and evaluation expenditures represents a significant asset of the Company, we considered it necessary to assess whether facts and circumstances existed to suggest that the carrying amount of this asset may exceed its recoverable amount. As a result, the asset was required to be assessed for impairment.

In doing so, we carried out the following work in accordance with the guidance set out in AASB 6 *Exploration for and Evaluation of Mineral Resources*:

- We obtained evidence that the Company has valid rights to explore in the areas represented by the capitalised exploration and evaluation expenditures by obtaining independent searches of a sample of the Company's tenement holdings;
- We enquired with management and reviewed budgets to ensure that substantive expenditure on further exploration for and evaluation of the mineral resources in the Company's areas of interest were planned;
- We enquired with management, reviewed announcements made and reviewed minutes of directors' meetings to ensure that the Company had not decided to discontinue activities in any of its areas of interest;
- We enquired with management to ensure that the Company had not decided to proceed with development of a specific area of interest, to ensure the classification as exploration was appropriate.

Other Information

The directors are responsible for the other information. The other information comprises the Review of Operations and Directors Report and other information included in the Company's annual report for the year ended 30 June 2018 but does not include the financial report and our auditor's report thereon.

The other information obtained at the date of this auditor's report is included in the annual report, (but does not include the financial report and our auditor's report thereon).

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included on pages 13 to 24 of the directors' report for the year ended 30 June 2018.

In our opinion, the Remuneration Report of Podium Minerals Limited for the year ended 30 June 2018, complies with section 300A of the Corporations Act 2001.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Greenwich & Co Audit Pty Ltd

Greenwich & Co Audit Pty Ltd

Nicholas Hollens

Nicholas Hollens
Managing Director
Perth
27th September 2018

Statement of Profit or Loss and other Comprehensive Income

for the financial year ended 30 June 2018

	Note	30 June 2018 \$	30 June 2017 \$
Continuing Operations			
Expenses	2	(2,231,017)	(834,750)
Other income	2	2,332	2,321,658
(Loss)/Profit before tax from continuing operation		(2,228,685)	1,486,908
Income tax expense	15	-	-
(Loss)/profit for the year from continuing operation		(2,228,685)	1,486,908
Other comprehensive income		-	-
Total comprehensive (loss)/profit for the year attributable to the owners of Podium Minerals Limited		(2,228,685)	1,486,908
Loss per share attributed to ordinary shareholders of the Company		(0.02)	0.016
Basic and diluted loss (cents per share)		(0.02)	0.016

The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Notes to the Financial Statements.

Statement of Financial Position

as at 30 June 2018

	Note	30 June 2018 \$	30 June 2017 \$
CURRENT ASSETS			
Cash and cash equivalents	3	2,423,064	11,603
Trade and other receivables	4	225,637	28,073
Non-current asset held for sale	6	3,560,727	3,560,727
TOTAL CURRENT ASSETS		6,209,428	3,600,403
NON-CURRENT ASSETS			
Exploration and Evaluation	5	8,501,655	6,044,710
TOTAL NON-CURRENT ASSETS		8,501,655	6,044,710
TOTAL ASSETS		14,711,083	9,645,113
CURRENT LIABILITIES			
Trade and other payables	7	203,650	849,189
Borrowings	8	286,390	100,000
TOTAL CURRENT LIABILITIES		490,040	949,189
NON CURRENT LIABILITIES			
Trade and other payables	7	410,626	384,377
TOTAL NON CURRENT LIABILITIES		410,626	384,377
TOTAL LIABILITIES		900,666	1,333,566
NET ASSETS		13,810,417	8,311,547
EQUITY			
Contributed equity	9	22,104,962	17,442,814
Option Reserve	9	3,065,407	-
Accumulated losses		(11,359,952)	(9,131,267)
TOTAL EQUITY		13,810,417	8,311,547

The above Statement of financial position should be read in conjunction with the Notes to the Financial Statements.

Statement of Changes in Equity

for the financial year ended 30 June 2018

	Contributed Equity	Option Reserve	Accumulated Losses	Total
At 1 July 2016	17,442,814	-	(10,618,175)	6,824,639
<i>Movements in comprehensive income</i>				
Profit for the period	-	-	1,486,908	1,486,908
<i>Total comprehensive income for the period</i>	-	-	1,486,908	1,486,908
At 30 June 2017	17,442,814	-	(9,131,267)	8,311,547
<i>Movements in comprehensive income</i>				
Loss for the period	-	-	(2,228,685)	(2,228,685)
<i>Total comprehensive income for the period</i>	-	-	(2,228,685)	(2,228,685)
Placing and issue of new shares	4,662,148	3,065,407	-	7,727,555
At 30 June 2018	22,104,962	3,065,407	(11,359,952)	13,810,417

The above Statement of changes in equity should be read in conjunction with the Notes to the Financial Statements.

Statement of Cash Flows

for the financial year ended 30 June 2018

	Note	30 June 2018 \$	30 June 2017 \$
Cash flows used in operating activities			
Payments to suppliers		(2,276,932)	(112,420)
Net Operating Cash outflows	3	(2,276,932)	(112,420)
Cash flows used in investing activities			
Payments for exploration activities		(975,602)	(438,939)
Net Investing Cash outflows		(975,602)	(438,939)
Cash flows from financing activities			
Proceeds from loans		162,395	539,000
Proceeds from fund raising		5,501,600	-
Net Financing cash inflows		5,663,995	539,000
Net increase in cash and cash equivalents		2,411,461	(12,359)
Cash and cash equivalents at the beginning of the period		11,603	23,962
Cash and cash equivalents at the end of the period		2,423,064	11,603

The above Statement of Cash Flow should be read in conjunction with the Notes to the Financial Statements.

Notes to the Financial Statements

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Corporate Information

The principal accounting policies adopted in the preparation of the financial statements are set out below. The financial statements are for Podium Minerals Limited (Company). The financial statements are presented in Australian Dollars.

Podium Minerals Limited is an ASX listed Australian public company limited by shares that is incorporated and domiciled in Australia. The address of the registered office is Level 9, 256 Adelaide Terrace, Perth, Western Australia 6000.

The financial statements were authorised for issue by the Directors on 27 September 2018. The Directors have the power to amend and reissue the financial statements.

(b) Reporting Framework and Basis of Preparation

These general purpose financial statements have been prepared in accordance with the *Corporations Act 2001*, Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board and International Financial Reporting Standards as issued by the International Accounting Standards Board.

The Company is a for profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on the accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

(c) Going concern

The financial report has been prepared on the going concern basis which contemplates the continuity of normal business activities and the realisation of assets and the settlement of liabilities in the normal course of business.

The Company recorded a net loss of \$2,228,685 for the year ended 30 June 2018, net operating cash outflows of \$2,276,932 and had net current assets of \$5,719,388 as at 30 June 2018.

The Company's ability to continue as a going concern and pay its debts as and when they fall due is dependent on the company raising additional capital via any means available to it in a timely manner in order to fund the Company's ongoing activities. The Directors are confident in the ability to raise further funds if and when required as evidenced by the raising of \$5.5million during the year.

The Directors have reviewed the business outlook and the cash flow forecasts after taking into account the above matters and are of the opinion that the use of the going concern basis of accounting is appropriate.

Should the Company be unable to continue as a going concern, it may be required to realise its assets and extinguish its liabilities other than in the normal course of business and at amounts different from those stated in the financial report.

The financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts nor to the amounts and classification of liabilities that may be necessary should the Company be unable to continue as a going concern.

The Directors consider that, at the date of signing the financial report, there are reasonable grounds to believe that, having regard to the matters set out above, the Company will continue to have the support of its shareholders and will be able to raise sufficient funds to meet its obligations as and when they fall due.

(d) Segment Reporting

An operating segment is defined as a component of an entity that engages in business from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance and for which discrete financial information is available.

Operating segments are reported in a manner consistent with the internal reporting provided to the chief decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the full Board of Directors.

(e) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the entity and the revenue can be reliably measured.

(f) Income Taxes

The income tax expense or revenue for the period is the tax payable on the current period's taxable income adjusted by changes in deferred tax assets and liabilities attributable to temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements and for unused tax losses.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of certain items where the company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances are related to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

(g) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST unless the GST incurred is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST component of cash flows arising from investing and financing activities, which are recoverable from, or payable to the taxation authority, are presented as operating cash flows.

(h) Cash and cash equivalent

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts.

(i) Investment and other financial assets

Classification

The Company classifies all of its financial assets as loans and receivables. Management determines the classification of its financial assets at initial recognition.

Loans and receivables

Loans and receivables are non-derivative financial assets with a fixed or determinable payments that are not quoted in an active market. They are recognised initially at fair value and subsequently at amortised cost less impairment. They are included in current assets, except for those with maturities greater than 12 months after the reporting date which are classified as non-current assets. Loans and receivables are included in trade and other receivables in the statement of financial position.

Collectability of loans and receivables is reviewed on an ongoing basis. Debts that are known to be uncollectible are written off by reducing the carrying amount directly. An allowance account (provision for impairment) is used when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables or in an otherwise timely manner. The amount of impairment allowance is the difference between the asset's carrying amount and the estimated future cash flows.

The amount of impairment loss is recognised in the statement of profit or loss and other comprehensive income within impairment expenses. When a loan or receivable for which an impairment allowance has been recognised becomes uncollectible in a subsequent period, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against other expenses in the statement of profit or loss and other comprehensive income.

Recognition and derecognition

Regular purchases and sales of financial assets are recognised on trade-date – the date on which the Company commits to purchase or sell the asset. Investments are initially recognised at "fair value" (as used in this report, "fair value" bears the meaning ascribed by the AASB which can produce a result that does not reflect market or realisable value) plus transaction costs for all financial assets not carried at "fair value" through profit or loss. Financial assets carried at "fair value" through profit or loss are initially recognised at "fair value" and transaction costs are expensed to the statement of profit or loss and other comprehensive income. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

Measurement

Loans and receivables are carried at amortised cost using the effective interest method.

Impairment

The Company assesses at each reporting date whether there is objective evidence that a financial asset or group of financial assets is impaired. If there is evidence of impairment for any of the Company's financial assets carried at amortised cost, the loss is measured as the difference between the assets carrying amount and the present value of estimated future cash flows, excluding future credit losses that have not been incurred. The cash flows are discounted at the financial asset's original effective interest rate. The loss is recognised in the statement of profit or loss and other comprehensive income.

(j) Exploration Expenditure

It is the Company's policy to capitalise the costs of acquiring rights to explore areas of interest. Exploration and evaluation costs related to an area of interest are carried forward only when rights of tenure to the area of interest are current and provided that one of the following conditions is met:

- Such costs are expected to be recouped through successful development and exploitation of the area of interest, or alternatively by its sale; or
- Exploration and/or evaluation activities in the area of interest have not yet reached a state which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in, or in relation to, the area are continuing.

When the technical feasibility and commercial viability of extracting a mineral resource have been demonstrated then any capital expenditure and evaluation expenditure is reclassified as capitalised mine development. Prior reclassification, capitalised exploration and evaluation expenditure is assessed for impairment.

When an area of interest is abandoned or the Directors decide that it is not commercial, any capitalised acquisition costs in respect of that area are written off in the period the decision is made.

Impairment

The carrying value of capitalised exploration and evaluation expenditure is assessed for impairment at the cash generating unit level whenever facts and circumstances suggest that the carrying amount of the assets may exceed its recoverable amount.

An impairment exists when the carrying amount of an asset or cash-generating unit exceeds its estimated recoverable amount. Any impairment losses are recognised in the statement of profit or loss and other comprehensive income.

(k) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial period which are unpaid. The amounts are unsecured non-interest bearing and are paid on normal commercial terms.

Payables to related parties are carried at the principal amount. Interest, when charged by the lender, is recognised as an expense on an accrual's basis.

(l) Issued capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds, incremental costs directly attributable to the issue of new shares or options for the acquisition of a business are not included in the cost of the acquisition as part of the purchase consideration.

(m) Comparative figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial period.

(n) Asset Held for sale

The entity measures its asset held for sale at the lower of its carrying amount and fair value less costs for sale.

(o) New accounting standards and interpretations

There are a number of new Accounting Standards and interpretations issued by the AASB that are not yet mandatorily applicable to the company and have not been applied in preparation of these financial statements. The Company does not plan to adopt these standards early.

These standards are not expected to have a material impact on the Company in the current or future reporting periods.

2. INCOME AND EXPENSES

	30 June 2018 \$	30 June 2017 \$
Income		
Sale of Oxide Mining Rights	-	2,321,658
Interest received	2,332	-
Expenses		
Administration expenses	(150,183)	(20,234)
Director Fees	(178,200)	(67,814)
Salary and Wages	(239,696)	-
Interest paid	(16,122)	(86,525)
Costs of Placing and Admission	(1,646,816)	(660,177)
Total Expenses	(2,231,017)	(834,750)
Net Profit	(2,228,685)	1,486,908

3. CASH AND CASH EQUIVALENTS

	30 June 2018 \$	30 June 2017 \$
Cash at Bank	2,423,064	11,603
	2,423,064	11,603

Reconciliation of net loss after tax to net cash flows from operating activities	30 June 2018 \$	30 June 2017 \$
Net (loss)/profit after income tax	(2,228,685)	1,486,908
<i>Changes in assets and liabilities</i>		
Increase/(decrease) in accounts payable/accruals relating to operating activities	(48,247)	722,330
<i>Non-cash flows in profit</i>		
(Increase)/decrease in receivables	-	(2,321,658)
Net operating cash flows	(2,276,932)	(112,420)

4. TRADE AND OTHER RECEIVABLES

	30 June 2018 \$	30 June 2017 \$
Current		
GST Collectable	9,274	4,716
Prepayments	47,371	-
Accounts Receivable	168,992	23,357
	225,637	28,073

5. EXPLORATION AND EVALUATION

	30 June 2018 \$	30 June 2017 \$
Balance at beginning of the period	6,044,710	5,605,771
<i>Movements during the period</i>		
Net exploration expenditure capitalised during the year	2,456,945	438,939
Total exploration expenditure	8,501,655	6,044,710

The costs deferred in respect of exploration expenditure are dependent upon successful development and commercial exploitation of the area of interest.

Sale of exploration interest

On 30 June 2017, the company sold the balance (49%) of the Oxide Mining Rights to Ausinox Pty Limited for A\$2,321,658. This amount is reflected in the financial results.

Under the loan agreement dated 27 September 2016 between Ausinox Pty Limited and the Company, Ausinox agreed to provide an unsecured loan to the Company. The loan interest rate was 10% p.a. The parties have agreed to deem the loan balance as at 30 June 2017 - A\$2,321,658 to have been paid by offset against the amounts which Ausinox Pty Ltd owed the Company for the sale of the balance of the Oxide Mining Rights.

Under the Mining Rights Deed between the Company and Ausinox Pty Limited, Ausinox must pay a further \$5,000,000 to the Company if it proceeds with development of any project on a commercial scale within the Tenements. The payment is for compensation for the loss of areas required for infrastructure and access in and to Development Areas and Mining Areas for Oxide Minerals within the Tenements of the Company within 5 business days after the date on which Ausinox gives notice that it has received the first drawdown of funds under project finance facilities for the development of any project for the commercial exploitation of Oxide Minerals in the Tenements.

6. NON-CURRENT ASSET HELD FOR SALE

	30 June 2018 \$	30 June 2017 \$
Current		
Balance at the beginning of the year	3,560,727	3,951,603
<i>Movement</i>		
Sales	-	(390,876)
	3,560,727	3,560,727

The Board of Directors have reviewed the carrying value of the shares the Company holds in EV Metals Group Plc (formerly Ausinox Plc) and are satisfied with the current valuation. The shares sold during the previous year were for 13.25 pence (21.65 cents) per share.

Podium continues to explore opportunities to realise value from its investment in EV Metals Group Plc.

7. TRADE AND OTHER PAYABLES

	30 June 2018 \$	30 June 2017 \$
Current		
Trade Creditors (i)	152,405	829,189
Payroll & Associated charges	38,245	-
Accruals (iii)	13,000	20,000
	203,650	849,189
Non Current		
Trade Creditors (ii)	410,626	384,377
	410,626	384,377

- (i) Trade Creditors: Ongoing creditor payments for field work, general office costs and settlement for Arthur Bailey \$86,400 (redundancy package)
- (ii) Non-Current creditor: Is a list of payments due under the Native Title Party agreement between the Company and the Wajarri Yamatji Claimants. The Native Title Mining Agreement accrues interest on outstanding funds until fully paid.
- (iii) Accruals are for fees for the 30 June 2018 audit.

8. BORROWINGS

Current	30 June 2018 \$	30 June 2017 \$
Original Resources Pty Ltd	104,945	100,000
Woodgate Limited	170,334	-
Comma Pty Ltd	11,111	-
Total	286,390	100,000

9. ISSUED CAPITAL

30 June 2018	Total No of Shares	Ordinary Shares Trading	No of Shares Escrowed	\$
Share Capital				
Opening Balance 1 July 2017	95,032,468	83,797,570	11,234,898	17,442,814
Shares issued to Asset Owl in consideration for purchase of tenement	6,000,000	4,513,226	1,486,774	1,200,000
Shares issued to brokers in relation to capital raising	1,000,000	-	1,000,000	200,000
Shares issued to Patersons Securities pursuant to capital raise	3,000,000	-	3,000,000	600,000
Shares issued on conversion of convertible note	1,126,874	1,126,874	-	325,000
Shares issued pursuant to prospectus	20,033,126	20,033,126	-	3,907,000
Consolidation of Shares 2 for 3	(31,677,501)	(31,677,501)	-	-
Cost of Issue during the period	-	-	-	(1,569,852)
Total contributed equity 30 June 2018	94,514,967	77,793,295	16,721,672	22,104,962

30 June 2018	Total No of Options	No of Options Trading	No of Options Escrowed	\$
Option Reserve				
Opening Balance 1 July 2017	-	-	-	-
Movement during the period	68,105,000	65,736,611	2,368,389	3,065,407
Total Option Reserve 30 June 2018	68,105,000	65,736,611	2,368,389	3,065,407

Performance Rights (i)	-	-	-	1,170,000
Bailey settlement unlisted Options (ii)	-	-	-	199,782
Asset Owl consideration offer (iii)	3,000,000	743,389	2,256,611	276,363
Options issued pursuant to the prospectus (iv)	63,480,000	-	63,480,000	1,269,600
Converting Loan fee (v)	1,625,000	1,625,000	-	149,662
Total Option Reserve 30 June 2018	68,105,000	2,368,389	65,736,611	3,065,407

(i) Performance Rights

Up to 9,000,000 Performance Rights to be issued to Directors and Company executives prior to listing pursuant to the Employee Incentive Scheme.

The Performance Rights to consist of:

Class A: One third (3,000,000 Performance Rights) vested when the VWAP of shares as traded on ASX over 20 consecutive trading days is not less than \$0.25 within the first year after the Company's securities commence trading on ASX;

Class B: One third (3,000,000 Performance Rights) vested when the VWAP of shares as traded on ASX over 20 consecutive trading days is not less than \$0.30 within the second year after the Company's securities commence trading on ASX; and

Class C: One third (3,000,000 Performance Rights) vested upon the exercise of greater than 95% of the Attaching Options issued pursuant to the Rights Issue.

A summary of the valuation assumptions and indicative valuations of the incentives is set out in the table below.

Item	Class A	Class B	Class C
Expected underlying spot price of security (\$/share)	0.20	0.20	0.20
Exercise Price (\$/Incentive)	Nil	Nil	Nil
Life of Performance Incentive (years)	5	5	5
Volatility	75%	75%	75%
Risk Free Rate	2%	2%	2%
Number of Performance Incentives	3,000,000	3,000,000	3,000,000
Valuation (\$/Incentive)	0.15	0.08	0.16
Valuation of Performance Incentives (\$)	450,000	240,000	480,000

(ii) Bailey Settlement Unlisted Options

2,000,000 unquoted Options exercisable at \$0.20 each on or before the date that is three (3) years after they are issued, issued to a former director pursuant to a settlement deed.

(iii) Asset Owl Consideration Offer

The Company acquired the Highlander Gold Prospect from Asset Owl Limited for consideration of 6,000,000 Ordinary Shares and 3,000,000 Attaching Options with the shares and options distributed in-specie to eligible Asset Owl shareholders. Of the Attaching Options, 743,389 are escrowed for 24 months.

(iv) Options Issued pursuant to IPO

The Company made a Rights Issue Offer and a Priority Pool Offer to Eligible Shareholders with three (3) Attaching Options for every one (1) Share subscribed for at an issue price of \$0.02 per Option.

(v) Converting Loan fee

For Lenders to consider entering into a Converting Loan Agreement the Company has issued, 1,625,000 Attaching Options at a deemed price of \$0.02 per option. These Attaching Options are escrowed for 12 months.

Ordinary shares have the right to receive dividends as declared and entitle their holder to one vote, either in person or by proxy, at a meeting of the Company.

10. DIVIDENDS PAID OR PROVIDED FOR

No dividends were paid or provided for during the period.

11. FINANCIAL RISK MANAGEMENT

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, interest rate risk and price risk) credit risk and liquidity risk.

Risk management is carried out by the full Board of Directors as the Company believes it is crucial for all board members to be involved in this process.

i. Market risk

a. Foreign exchange risk

The Company has access to a Sterling bank account at 30 June 2018, currently there is no funds on deposit.

Transactions denominated in foreign currencies are translated into Australian dollars at the rates ruling at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the rates ruling at the balance sheet date. Translation differences are taken to the profit and loss account.

b. Commodity price risk

Given the current level of operations, the Company's financial statements for the period ended 30 June 2018 are not exposed to commodity price risk.

c. Interest rate risk

The Company is exposed to movements in market interest rates on cash and cash equivalents. The Company's policy is to monitor the interest rate yield curve out to six months to ensure a balance is maintained between the liquidity of cash assets and the interest rate return. The entire balance of cash and cash equivalents for the Company \$2,423,064 (2017: \$11,603) was not subject to interest rate risk. The weighted average interest rate received on cash and cash equivalents by the Company was 0.02% (2017: nil).

ii. Sensitivity analysis

At 30 June 2018, if interest rates had changed by +/-100 basis points the interest the Company's loss would have remained the same.

a. Credit risk

The Company has no significant concentrations of credit risk. The maximum exposure to credit risk at balance date is the carrying value amount (net of provisions for impairment) of those assets as disclosed in the statement of financial position and notes to the financial statements.

All surplus cash holdings within the Company are currently invested with the ANZ Banking Group, a AA rated institution.

b. Liquidity risk

The Company manages liquidity risk by continuously monitoring forecast and actual cash flows and ensuring sufficient cash and marketable securities are available to meet the future commitments of the Company. Due to the nature of the Company's activities, being mineral exploration, the Company does not have ready access to credit facilities, with the primary source of funding being equity raisings. The

Board of Directors constantly monitor the state of equity markets in conjunction with the Company's current and future funding requirements, with a view to initiating appropriate capital raisings.

The financial liabilities of the Company are confined to trade and other payables as disclosed in the statement of financial position. All trade and other payables are non-interest bearing and due within 12 months of the reporting date.

c. Fair value estimation

The fair value (not market value) of financial assets and financial liabilities must be estimated for recognition and measurement or for disclosure purposes. All financial assets and financial liabilities of the Company at the balance date are recorded at amounts approximating their carrying amount due to their short term nature.

12. REMUNERATION OF AUDITORS

During the period the following fees were paid or payable for services provided by the auditors of the Company, its related practices and non-related audit firms.

	30 June 2018 \$	30 June 2017 \$
(a) Audit services		
Greenwich & Co Audit Pty Ltd – audit of financial reports	22,000	17,500
Total Remuneration for audit services	22,000	17,500
(b) Non- Audit services		
Total remuneration for other services	-	-
TOTAL	22,000	17,500

13. INCOME TAX

	30 June 2018 \$	30 June 2017 \$
(a) Income tax expense		
Current tax	-	-
Deferred tax	-	-
(b) Numerical reconciliation of Income tax expense to prima facie tax		
Profit/(Loss) from continuing operations before income tax expense	(2,228,685)	1,486,908
Prima facie tax benefit at the Australian tax rate of 30%	(668,606)	446,072
Tax effect of current period tax losses for which no deferred tax asset has been recognised.	668,606	(446,072)
Income Tax expense	-	-

(c) Unrecognised deferred tax assets

Net deferred tax assets have not been brought to account as it is not probable within the immediate future that tax profits will be available against which deductible temporary differences and tax losses can be utilised.

The Company's ability to use losses in the future is subject to the Company satisfying the relevant tax authorities criteria for using tax losses.

14. EXPENDITURE COMMITMENTS

The Company is the registered holder of 100% of the shares in 13 mining leases with an area of 7,710 hectares covering the Weld Range Complex and 4 exploration licenses near Weld Range in Western Australia plus a single exploration license in the Northern Territory (Mining Tenements).

Due to the nature of the Company's operations in exploring and evaluating areas of interest within the Mining Tenements of the Company, it is very difficult to accurately forecast the nature or amount of future expenditure, although it will be necessary to incur expenditure in order to retain present interests in Mining Tenements.

Expenditure commitments on Mining Tenements for the Company can be reduced by selective relinquishment of exploration tenure or by the renegotiation of expenditure commitments or by farmout. The approximate minimum level of expenditure requirements are detailed below.

	30 June 2018 \$	30 June 2017 \$
Within one year	1,274,787	1,221,312
One year or later and no later than five years	4,248,696	4,578,874
Greater than five years	11,844,918	13,900,610
	17,368,401	19,700,797

15. RELATED PARTY TRANSACTIONS

(a) Expense Transactions

Entity	Period to 30 June 2018		Period to 30 June 2017	
	Charged \$	Paid \$	Charged \$	Paid \$
Ausinox Pty Ltd (i)	31,458	94,069	128,776	66,165
Mining Finance Investment Corporation Pty Ltd (ii) ("MFIC")	61,440	61,440	15,600	15,600
Filblast Holdings Pty Ltd (iii)	4,272	11,005	9,737	3,004
Geosborne Pty Ltd (iv)	16,838	30,488	13,650	-
Dodd Financial Services Pty Ltd (v)	-	-	20,000	20,000
Ruskat Consulting (vi)	60,000	60,000	60,000	180,000
Woodgate Limited (vii)	25,000	25,000	-	-

- (i) Mr Thomson is a director of both the Company and Ausinox Pty Ltd. Payments to Ausinox Pty Ltd are in respect of expenses paid on the Company's behalf.
- (ii) Mr Thomson is a director of both the Company and MFIC. Payments to MFIC are in respect of expenses paid on the Company's behalf.
- (iii) Mr Thomson is a director of both the Company and Filblast Holdings Pty Ltd. Payments to Filblast Holdings Pty Ltd are in respect of expenses paid on the Company's behalf.

- (iv) Mr Osborne is a director of both the Company and Geosborne Pty Ltd. Payments to Geosborne are in respect of consulting services provided to the Company.
- (v) Mr Dodd is a director of both the Company and Dodd Financial Services Pty Ltd. Payments to Dodd Financial Services were made in respect of Director's Fees charged.
- (vi) Mr Thomson is a director of both the Company and Russell Thomson Family Trust t/as Ruskat Consulting. Payments to Ruskat Consulting were made in respect of Director's Fees charged.
- (vii) Mr Castro is a director of the Company and a shareholder of Woodgate Limited. Payments to Woodgate were made in respect of Director Fees charged.

(b) Recharge Transactions

Entity	Period to 30 June 2018		Period to 30 June 2017	
	Recharge \$	Paid \$	Recharge \$	Paid \$
Ausinox Pty Ltd (i)	231,259	79,648	85,394	70,577

- (i) Mr Thomson is a director of both the Company and Ausinox Pty Ltd. These amounts are for Ausinox Pty Ltd's share of tenement rent and rates incurred by the Company.

(c) Loan Transactions

Entity	Period to 30 June 2018			
	Funds Received \$	Interest & Fees \$	Funds Repaid \$	Balance at Period End \$
Original Resources Pty Ltd	100,000	4,945	-	104,945
Woodgate Limited (ii)	162,308	8,026	-	170,334
Comma Pty Ltd (i)	10,587	524	-	11,111

- (i) Mr Gilmour is a director of both the Company and Comma Pty Ltd
- (ii) Mr Castro is a shareholder of Woodgate Limited

Entity	Period to 30 June 2017			
	Funds Received \$	Interest & Fees \$	Funds Repaid \$	Balance at Period End \$
Ausinox Pty Ltd (i)	439,000	313,400	(2,321,658)	-
Original Resources Pty Ltd	100,000	-	-	100,000

- (i) Mr Thomson and Mr Gilmour are directors of both the Company and Ausinox Pty Ltd

16. SEGMENT INFORMATION

For management purposes, the Company has identified only one reportable segment as exploration activities undertaken in Australia. This segment includes activities associated with the determination

and assessment of the existence of commercially economic reserves, from the Company's mineral assets in this one geographical location. The Board monitors the Company based on actual versus budgeted revenue and expenditure incurred. This internal reporting framework is the most relevant to assist the Board with making decisions regarding the Company and its ongoing activities.

17. CONTINGENCIES

As disclosed in the Company's Prospectus the Board of Directors agreed to make accrued director fees that total \$268,750, owing to Mr Clayton Dodd, Director, contingent upon the sale of greater than \$1,000,000 worth of EV Metals Group shares held by the Company.

Under the Mining Rights Deed between the Company and Ausinox Pty Limited, Ausinox must pay \$5,000,000 to the Company if it proceeds with development of any project on a commercial scale within the Tenements. The payment is for compensation for the loss of areas required for infrastructure and access in and to Development Areas and Mining Areas for Oxide Minerals within the Tenements of the Company within 5 business days after the date on which Ausinox gives notice that it has received the first drawdown of funds under project finance facilities for the development of any project for the commercial exploitation of Oxide Minerals in the Tenements.

18. EARNINGS PER SHARE

The following reflects the income and share data used in the total operations basic and diluted earnings per share (EPS) computations:

	30 June 2018
	\$
Profit / (Loss) after income tax (\$)	(2,228,685)
Basic loss per share attributable to equity holders	(0.02)
Weighted average number of ordinary shares outstanding during the year used in calculated the EPS	94,514,967

There have been no other transactions involving ordinary shares or potential ordinary shares since the reporting date and before the completion of these financial statements.

As the Company Group is loss making there is no diluted EPS calculated.

Basic EPS is calculated by dividing:

- The profit (loss) attributable to owners of the Company, excluding any costs of servicing equity other than ordinary shares;
- By the weighted average number of ordinary shares outstanding during the financial period, adjusted for bonus elements in ordinary shares issued during the period and excluding treasury shares.

19. EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

There are no material events subsequent to the balance sheet date.

Directors' Declaration

In accordance with a resolution of the Directors of Podium Minerals Limited, I state that:

- (1) The financial statements and notes, as set out within this report, are in accordance with the *Corporations Act 2001* and:
 - (a) Comply with Australian Accounting Standards, which, as stated in accounting policy Note 1 to the financial statements, constitutes explicit and unreserved compliance with International Financial Reporting Standards (IFRS); and
 - (b) Give a true and fair view of the financial position as at 30 June 2018 and of the performance for the period ended on that date of the Company.
- (2) In the Director's opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors and is signed by authority for an on behalf of the Directors by.



Clayton Dodd

Chairman

Signed in Perth this 27 day of September 2018

Corporate Governance

Corporate Governance Statement

In recognising the need for the highest standards of corporate behavior and accountability, the Directors of the Company support and have adhered to the principles of corporate governance. The Company's corporate governance practices have been disclosed in Appendix 4G in accordance with ASX listing rule 4.7.3 at the same time as the annual report is lodged with the ASX. Further information about the Company's corporate governance practices is set out on the Company's website at www.podiumminerals.com/our-corporate/governance. In accordance with the recommendations of the ASX, information published on the web site includes codes of conduct and other policies and procedures relating to the Board and its responsibilities.

Additional ASX Information

Additional information required by the ASX Limited Listing Rules not disclosed elsewhere in this Annual Report is set out below.

The Company has used its cash at the time of admission in a manner that is consistent with its business objectives

Shareholdings

Distribution schedule of number of holders in each class of securities.

PODIUM MINERALS LIMITED

ORDINARY FULLY PAID SHARES (Total)

Range of Units As Of 30/06/2018

Composition : ES1,ORD,ES3

Range	Total holders	Units	% Units
1 - 1,000	178	60,086	0.06
1,001 - 5,000	94	256,858	0.27
5,001 - 10,000	142	1,254,087	1.33
10,001 - 100,000	185	7,659,413	8.10
100,001 Over	82	85,284,523	90.23
Rounding			0.01
Total	681	94,514,967	100.00

Unmarketable Parcels

Minimum Parcel Size	Holders	Units

OPTIONS EXPIRING 28/08/2020 @ \$0.20 (Total)

Range of Units As Of 30/06/2018

Composition : OPT

Range	Total holders	Units	% Units
1 - 1,000	213	59,317	0.09
1,001 - 5,000	99	246,475	0.37
5,001 - 10,000	30	233,798	0.36
10,001 - 100,000	157	5,260,475	8.00
100,001 Over	68	59,936,546	91.18
Rounding			0.00
Total	567	65,736,611	100.00

Top 20 Shareholders

PODIUM MINERALS LIMITED

ORDINARY FULLY PAID SHARES (Total)

Top Holders (Ungrouped) As Of 30/06/2018

Composition : ES1,ORD,ES3

Rank	Name	Units	% Units
1	DRAWBRIDGE FUND LTD	10,930,964	11.57
2	WOODGATE INVESTMENT LIMITED	10,534,546	11.15
3	KEFCO NOMINEES PTY LIMITED	9,677,909	10.24
4	MICHELEN CUSTODIANS PTY LTD <MICHELEN SUPER FUND A/C>	8,006,746	8.47
5	MR CLAYTON DODD + MS PRUDENCE DODD <DODD FAMILY SUPER FUND A/C>	7,917,657	8.38
6	MR RUSSELL THOMSON + MS KARIN THOMSON <RUSKAT SUPER FUND A/C>	4,492,955	4.75
7	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	2,789,423	2.95
8	COMMA PTY LTD <JONAL SUPER FUND A/C>	2,710,502	2.87
9	SNUG INVESTMENTS PTY LTD <THE SNUG SUPER FUND A/C>	2,446,306	2.59
10	J P MORGAN NOMINEES AUSTRALIA LIMITED	2,036,663	2.15
11	PENMIST PTY LIMITED	1,528,380	1.62
12	BLUE LEAF CORPORATE PTY LTD	1,400,000	1.48
13	TRANSCONTINENTAL INVESTMENTS PTY LTD	1,000,109	1.06
14	T T NICHOLLS PTY LTD <SUPERANNUATION ACCOUNT>	890,809	0.94
15	CLEAR EIGHT CAPITAL SA	850,000	0.90
16	JASPER HILL RESOURCES PTY LTD <SUPERANNUATION ACCOUNT>	800,000	0.85
17	MACKIE FAMILY A/C	795,818	0.84
18	MELSHARE NOMINEES PTY LTD	700,000	0.74
19	MR KEVIN SALE + MS LETA SALE <SALE SUPER FUND A/C>	666,666	0.71
20	MR RUSSELL THOMSON <RUSSELL THOMSON FAMILY A/C>	546,920	0.58
Totals: Top 20 holders of ORDINARY FULLY PAID SHARES (Total)		70,722,373	74.83
Total Remaining Holders Balance		23,792,594	25.17

PODIUM MINERALS LIMITED

OPTIONS EXPIRING 28/08/2020 @ \$0.20 (Total)

Top Holders (Ungrouped) As Of 30/06/2018

Composition : OPT

Rank	Name	Units	% Units
1	DRAWBRIDGE FUND LTD	11,641,512	17.71
2	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	8,966,133	13.64
3	J P MORGAN NOMINEES AUSTRALIA LIMITED	4,740,573	7.21
4	M & K KORKIDAS PTY LTD <M&K KORKIDAS P/L S/FUND A/C>	2,416,777	3.68
5	GAZUMP RESOURCES PTY LTD	2,350,000	3.57
6	CLELAND PROJECTS PTY LTD <CT A/C>	1,560,288	2.37
6	MR ANDREW JOHN PEARSON	1,560,288	2.37
8	MELSHARE NOMINEES PTY LTD	1,551,806	2.36
9	T T NICHOLLS PTY LTD <SUPERANNUATION ACCOUNT>	1,378,937	2.10
10	ORIGINAL RESOURCES PTY LTD	1,200,000	1.83
11	TALEX INVESTMENTS PTY LTD	1,083,471	1.65
12	CORNERSTONE CAPITAL PTY LTD	1,078,719	1.64
13	QUEENSLAND M M PTY LTD <SUPERANNUATION A/C>	1,043,666	1.59
14	FIRST INVESTMENT PARTNERS PTY LTD	1,000,000	1.52
15	JOSE MARIA PAMPURO	980,286	1.49
16	ALDERHAUS PTY LTD	799,824	1.22
17	JASPER HILL RESOURCES PTY LTD <SUPERANNUATION ACCOUNT>	720,000	1.10
17	VINCENZO GALIMI	720,000	1.10
19	MR SALVATORE TOMARCHIO	600,000	0.91
20	ROCKET SCIENCE PTY LTD <THE TROJAN CAPITAL FUND A/C>	541,797	0.82
Totals: Top 20 holders of OPTIONS EXPIRING 28/08/2020 @ \$0.20 (Total)		45,934,077	69.88
Total Remaining Holders Balance		19,802,534	30.12

Restricted Securities

PODIUM MINERALS LIMITED

ORDINARY FULLY PAID SHARES (Total)

Issued Capital As Of 30/06/2018

Composition : ES1,ORD,ES3

Register	Sub-register	Current Holders	Nil Holders	Units
ORDINARY FULLY PAID SHARES (ORD)				
Total		619	241	77,793,295
SHARES ESCROWED UNTIL 28/02/20 (ES1)				
Total		72	0	16,721,672
Class Totals		681	240	94,514,967

PODIUM MINERALS LIMITED
Issued Capital As Of 30/06/2018

OPTIONS EXPIRING 28/08/2020 @ \$0.20 (Total)
Composition : OPT

Register	Sub-register	Current Holders	Nil Holders	Units
LST OPTS EXP 28/08/20 @ \$0.20 (OPT)				
Total		567	108	65,736,611
Class Totals		567	108	65,736,611

Unquoted option holders

2,000,000 unquoted Options exercisable at \$0.20 each on or before the date that is three (3) years after they are issued, expected to be issued to a former director, A Bailey pursuant to a settlement deed.

Voting Rights

In accordance with the Company's constitution, voting rights are on the basis of a show of hands, one vote for every registered holder and on a poll, one vote for each share held by registered holders.

Share Buy-back Scheme

There is no current on-market buy-back scheme.

Business Objectives

Podium Minerals Limited has used cash and cash equivalents held at the time of listing in a way consistent with its stated business objectives.

Stock Exchanges

The Securities of the Company are not quoted on any other stock exchanges.

Tenement Schedule – as at 30 June 2018

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	Podium Minerals Ltd (ii)	27 blocks	WA	13-Sep-23
EL26094	Highlander	Podium Minerals Ltd	11 blocks	NT	5-May-20 (iii)

- (i) 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 IPO prospectus released to ASX on 27 February 2018 and announcement dated 19 June 2018.
- (ii) Exploration license E20/928 was granted to Podium Minerals Limited on 14 September 2018.
- (iii) A 2-year renewal was granted by the Northern Territory Northern Territory Department of Primary Industry & Resources on 13 September 2018.



podiumminerals.com