



# Company Presentation

Advancing the  
Parks Reef PGM Project

**November 2024**

**ASX : POD**

# Important Notice



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## **Exploration Results and Mineral Resources**

The information in this Presentation that relates to Exploration Results and Mineral Resources is based upon and fairly represents information previously released by the Company to ASX on 19 June 2018, 4 December 2018, 5 March 2019, 7 January 2020, 24 February 2020, 23 June 2020, 29 September 2020, 21 January 2021, 25 February 2021, 24 March 2021, 4 May 2021, 10, 11, and 25 May 2021, 28 June 2021, 2 and 16 July 2021, 18 August 2021, 23 and 29 September 2021, 26 October 2021, 4 January 2022, 17 January 2022, 10 February 2022, 3 March 2022, 8 March 2022, 11 April 2022, 14 April 2022, 20 April 2022, 19 May 2022, 1 June 2022, 9 June 2022, 29 June 2022, 11 July 2022, 15 July 2022, 22 July 2022, 29 July 2022, 2 August 2022, 18 August 2022, 6 September 2022, 8 September 2022, 4 October 2022, 6 October 2022, 20 October 2022, 31 October 2022, 3 November 2022, 15 November 2022, 21 November 2022, 28 November 2022, 30 January 2023, 23 February 2023, 14 March 2023, 17 July 2023 and 3 April 2024.

The information in this Presentation which relates to Mineral Resources was first released to ASX on 3 April 2024.

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

The ASX market announcements are available on the Company's website at: [www.podiumminerals.com](http://www.podiumminerals.com).



# Advancing the Parks Reef PGM Project



## Parks Reef PGM project has size, scale, and growth potential



Located in **low-risk jurisdiction** of WA, within an established mining district, with **15km** strike length and **7.6Moz 5E<sup>1</sup>** in Resource and **significant growth potential at depth**.



PGM sector in transformation – key **PGMs in sustained deficits**, underpinned by **strong fundamentals** and **resilient demand**, with **supply under pressure** and **risked to the downside**.



Basket of **8 Payable Metals** is highly leveraged to robust demand for **automotive** (decarbonisation) and **industrial** applications, with upside from **green hydrogen**, in a **supply constrained** environment.



Developing a metallurgical process with the objective of producing **high-grade, high value, saleable, PGM plus base metal hydroxide products**.



**Experienced team**, aligned to **shareholder outcomes**, with deep industry relationships and **supported by global PGM experts**.



Strategy is to **progress the Project**, strengthen the Company's position, and build optionality to **take advantage of anticipated metal price recoveries** and **sector opportunities**.



1. Refer to ASX announcement dated 3 April 2024. 5E refers to platinum, palladium, rhodium, iridium and gold.

# Corporate snapshot



Cash at 30 September 2024	\$2.1M
Shares on issue (23 October 2024) <sup>1</sup>	454,746,781
Listed options on issue (Ex @ \$0.06) <sup>2</sup>	85,687,008
Market Cap at 5.3 cents/share (23 October 2024)	\$24.1M
12-month liquidity (23 October 2024)	\$4.9M
12-month volume (23 October 2024)	133.2M



## BOARD



**ROD BAXTER**  
EXECUTIVE CHAIRMAN  
PHD, MBA, BSc

- Director and Executive
- 37+ years' experience with global companies (inc. Anglo Platinum)
- PGMs, metallurgical and process engineering, construction and business leadership experience



**CATHY MOISES**  
NON-EXECUTIVE DIRECTOR  
BSc (Hons)

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



**LINTON PUTLAND**  
NON-EXECUTIVE DIRECTOR  
MSc, GAICD

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

## Top 5 Shareholders

## % shareholding

Kefco Nominees Pty Ltd	3.3%
Original Resources Pty Ltd	2.9%
BNP Paribas Nominees Pty Ltd	2.6%
Chesapeake Capital Ltd	2.3%
BNP Paribas Noms Pty Ltd	2.3%

Top 20 shareholders own 35.1% of shares (22 October 2024)

~2,200 shareholders

1. Shares on issue does not include the 113.7m new shares proposed to be issued under the Capital raise or the 112.98m shares proposed to be issued under the Proposed DOCA (announced 21 Oct 2024).

2. Options does not include the 37.9m matching options or the 37.9m underwriter options proposed to be issued under the Capital raise.

# Parks Reef snapshot



## Parks Reef Project

- 183Mt Resource contains 7.6Moz Platinum Group Metals (platinum, palladium, rhodium and iridium) plus gold, and base metals (103kt Cu, 143kt Ni and 27kt Co).
- Resource defined to 250m, with growth potential likely to >2km depth<sup>1</sup>.
- Located within the Weld Range, in the geopolitically stable, low-risk, Tier 1 mining jurisdiction of WA.
- Access to established regional infrastructure including:
  - Major highway, port and airport infrastructure;
  - ~380km from Geraldton Port; and
  - Easily accessible for regional and Perth workforces.
- Mining Licence granted and Native Title agreements in place.
- The Basket contains 8 payable metals.
- The ratio of PGMs in Podium's Basket is aligned to projected demand outlook for these metals.

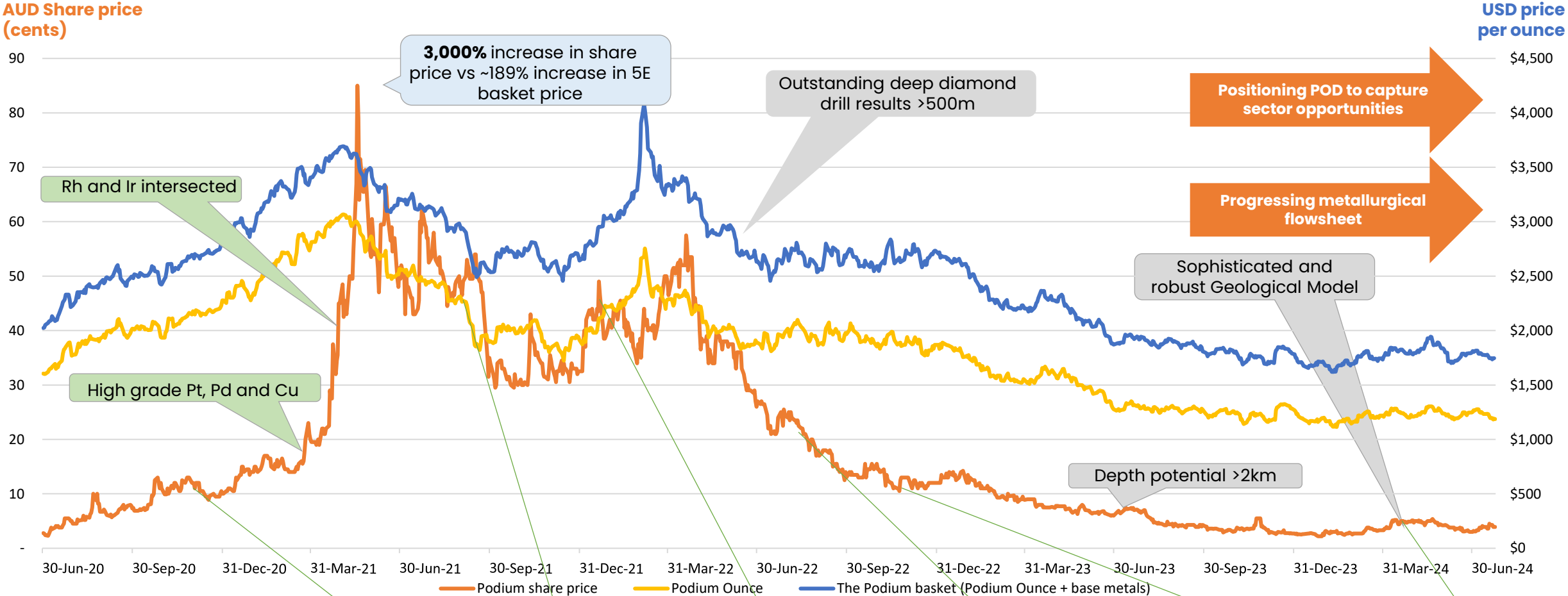
1. Refer to ASX announcement dated 17 July 2023.



# Podium has made impressive progress



## Podium has grown its Resource and the sophistication of its Basket of 8 Payable Metals



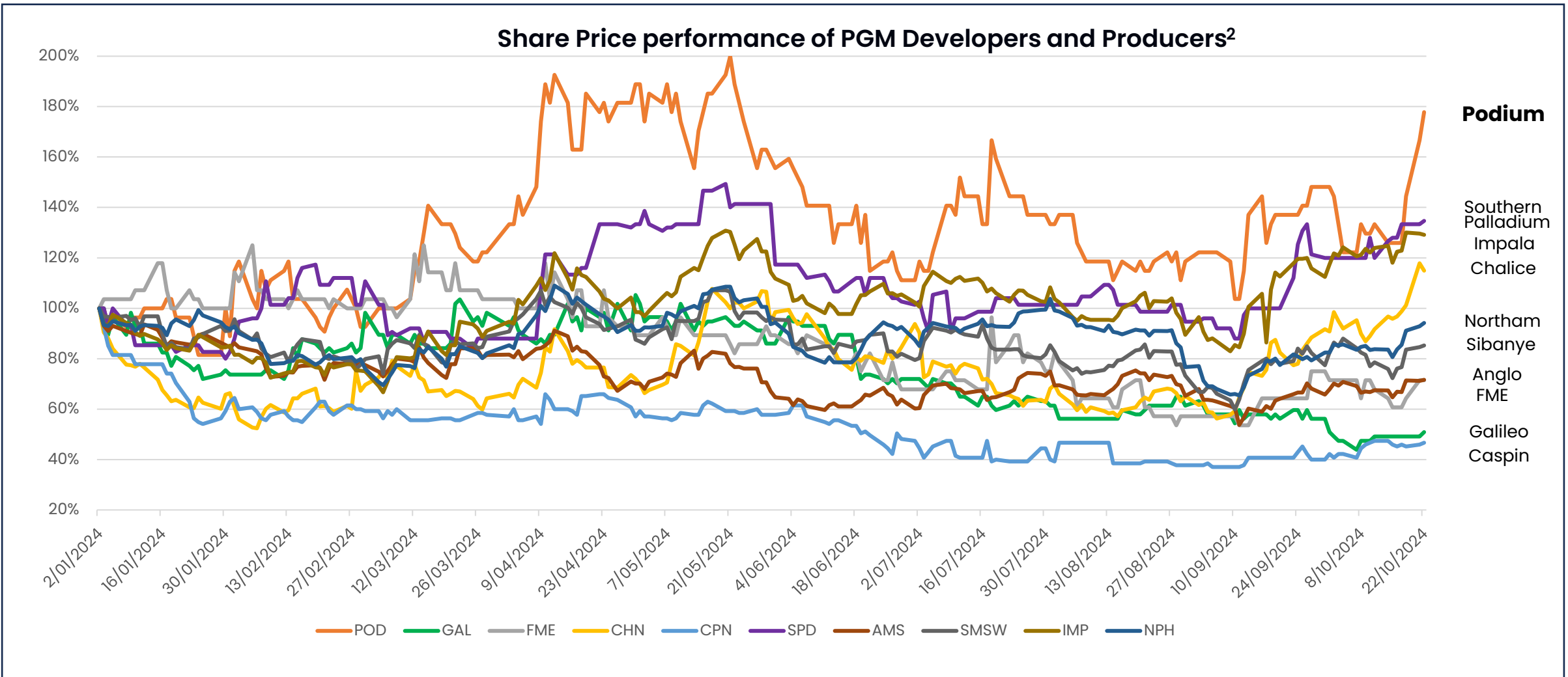
- Resource:**  
1.1Moz 3E PGM + Cu
- Resource upgrade:**  
1.4Moz 3E PGM + Cu
- Resource upgrade:**  
2.2Moz 3E PGM + Cu
- Resource upgrade:**  
2.8Moz 3E PGM + Cu
- Resource upgrade:**  
3.0Moz 5E PGM + Cu, Ni, Co
- Resource upgrade:**  
6.0Moz 5E PGM + Cu, Ni, Co
- Resource upgrade:**  
7.6Moz 5E PGM + Cu, Ni, Co

Note 1: The Podium Ounce and Basket price: for the entire period displayed, prices are based on the ASX announcement dated 3 April 2024 and weighted 48% Pt, 42% Pd, 3.5% Rh, 1.5% Ir and 5.0% Au.  
 Note 2: All prices sourced from IRESS, except Ir – sourced from Johnson Matthey.  
 Note 3: Subject to rounding.

# Share Price benchmarking



## Podium has outperformed peers in 2024



1. % movement in share price calculated against the Company's share price at 3 January 2024.

2. Producers (Anglo American Platinum - AMS, Sibanye Stillwater - SMSW, Implala Platinum - IMP, Northam -NPH) & Developers (Podium - POD, Galileo - GAL, Future Metals - FME, Chalice - CHN, Caspin - CPN, Southern Palladium-SPD).

# PGM Market Overview

PGMs have multi-sector demand drivers





# About Platinum Group Metals (PGMs)



**PGMs are critical to transportation decarbonisation, industrial, and green hydrogen sectors**



**Investment & Jewellery (Pt & Pd)**

**Electronics (Pt & Pd)**



44 <b>Ru</b> ruthenium	45 <b>Rh</b> rhodium	46 <b>Pd</b> palladium
76 <b>Os</b> osmium	77 <b>Ir</b> iridium	78 <b>Pt</b> platinum



**Autocatalysts (Pt, Pd & Rh)**



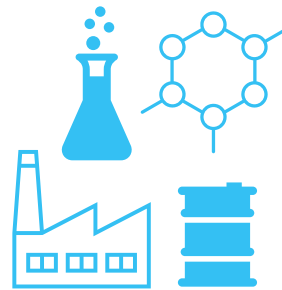
**Glass/fiberglass (Pt & Rh)**



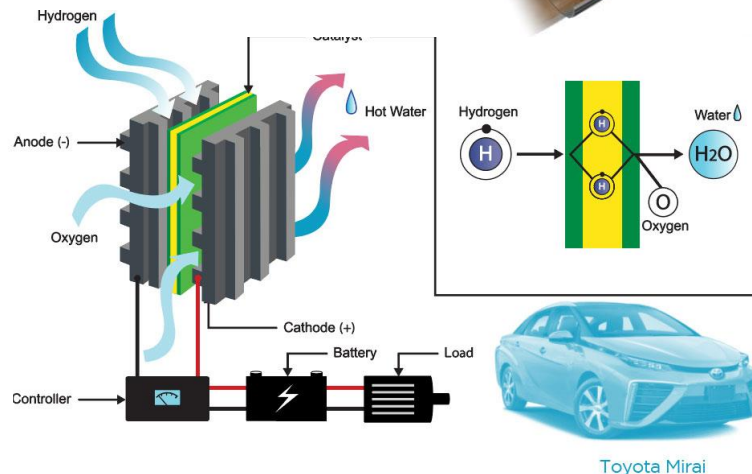
**Fertilisers (Pt)**



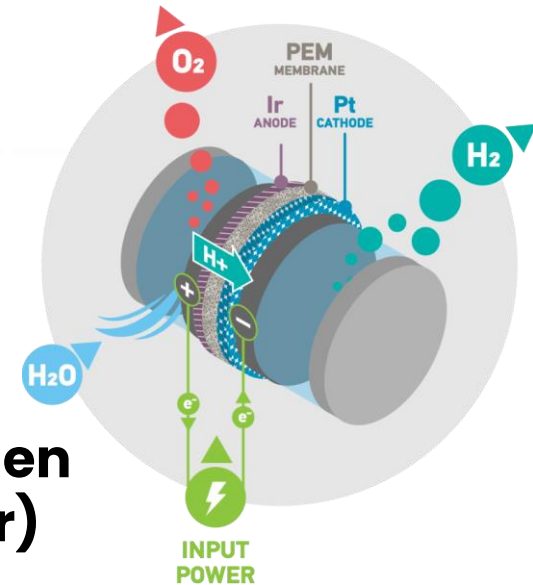
**Medical treatment & Devices (Pt)  
Dentistry (Pt & Pd)**



**Industrial (e.g. chemical processing) (Pt, Pd, Rh & Os)**



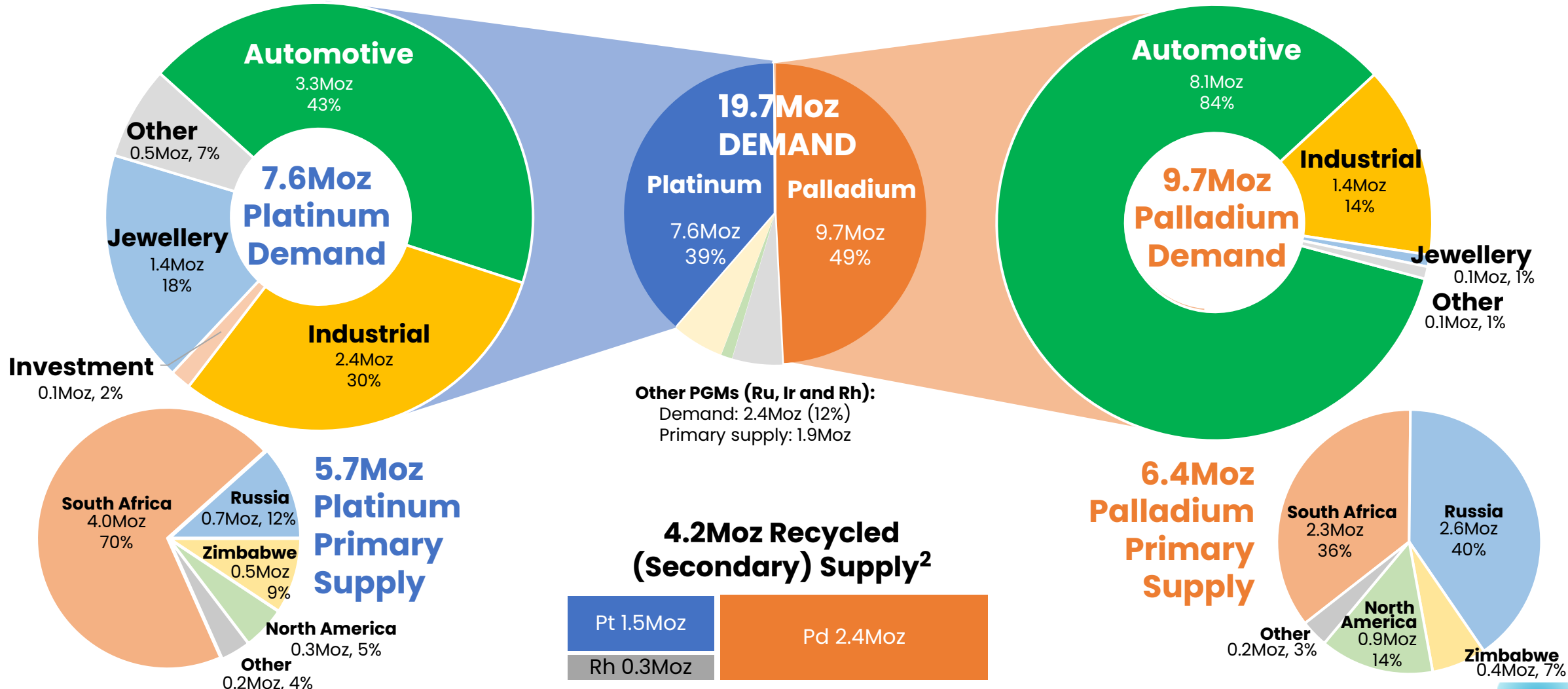
**Fuel Cell Electric vehicles and green hydrogen from PEM water electrolyzers**



# 2024 PGM Market Overview



## Net Deficits forecast for key PGMs with supply dominated by Southern Africa & Russia (87%)



1. Demand and Supply figures refer to the 2024 forecast from the Johnson Matthey PGM Market Report May 2024 and are subject to rounding.  
2. Secondary Supply sourced by The Platinum Standard 2024 – SFA Oxford 3. Platinum (Pt), palladium (Pd), rhodium (Rh), iridium (Ir), Ruthenium (Ru).



# PGM Outlook

1. Market Deficits persisting.
2. Underpinned by resilient Demand.
3. Supply eroding – Risk to downside.
4. Shift towards Hybrids.

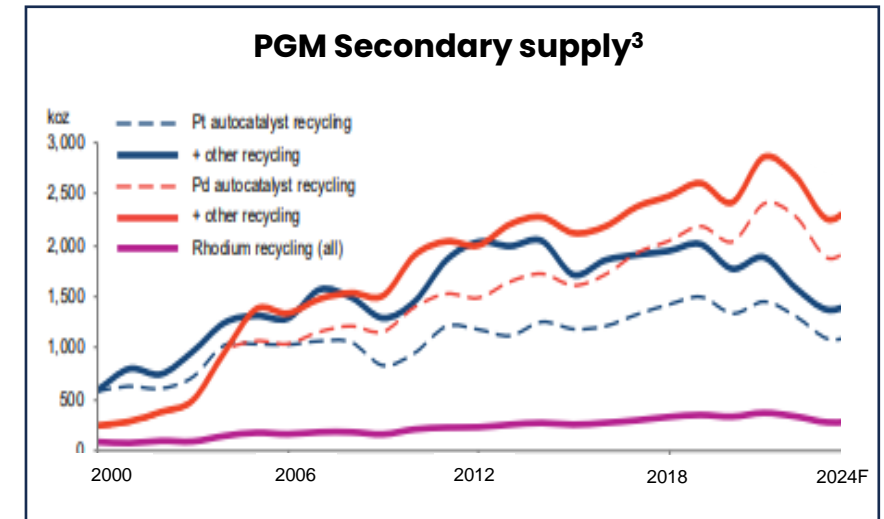
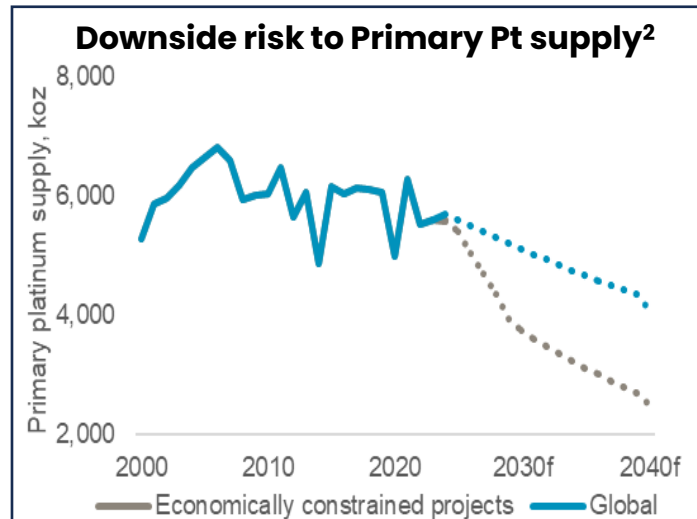
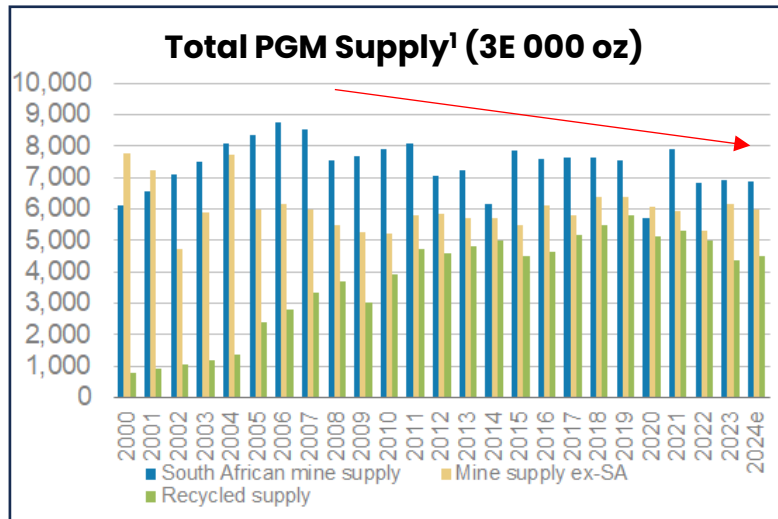




# PGM Supply pressures persist



## Primary (mined) supply struggling and secondary (recycle) industry suppressed, widening and potentially extending deficits



### Primary (mined) Supply ~14Moz PGMs<sup>4</sup>

- Southern Africa and Russia supply 87% of Global PGMs.
- Operational pressures: challenging industrial relations, safety, aging infrastructure and major rebuild programs, deepening shafts, cost inflation, trade restrictions and SIB capex.
- Basket prices trading into cost curves, forcing producers to restructure operations, defer capital expenditure and consider shutting uneconomic operations.
- Supply risk viewed as further to the downside.

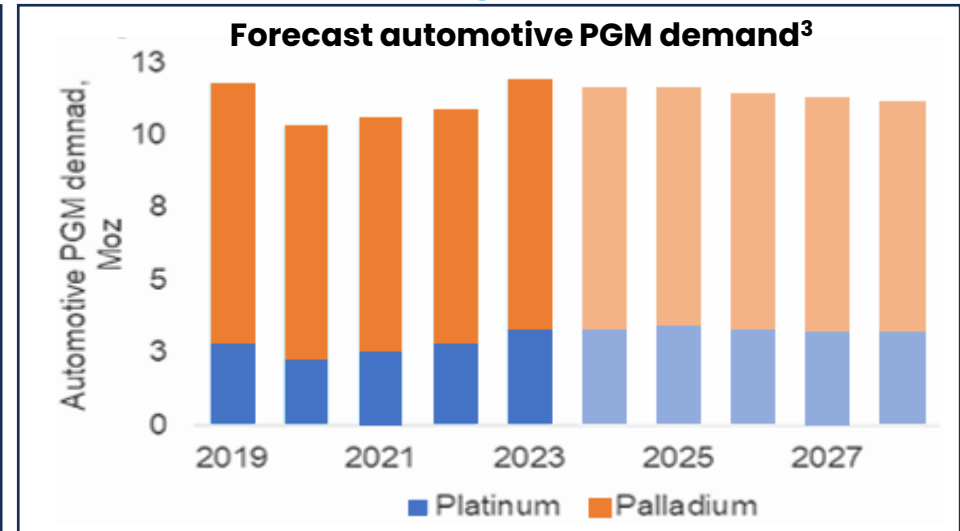
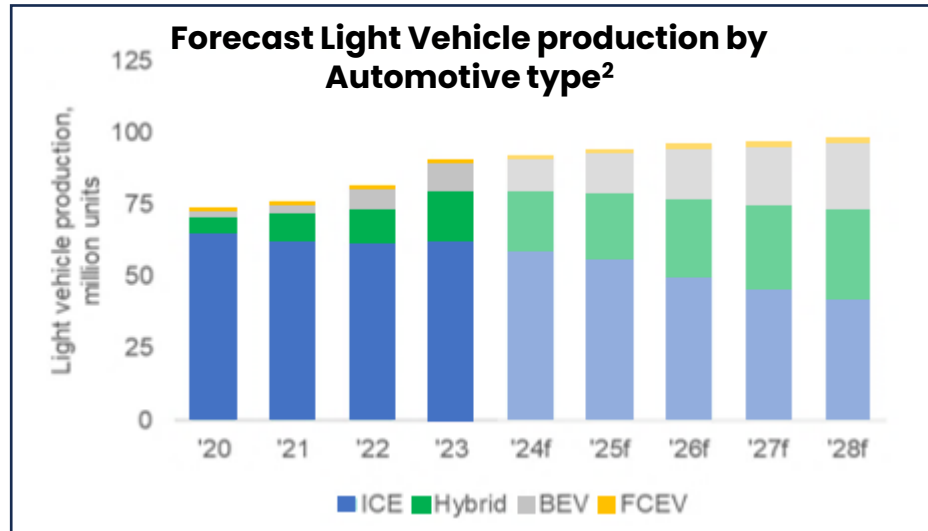
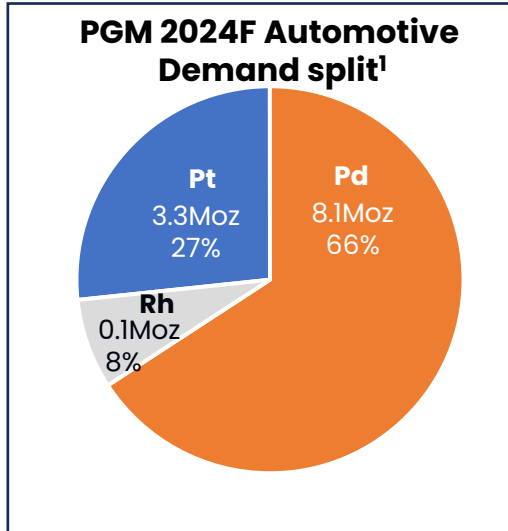
### Secondary (recycle) Supply ~4.2Moz 3E PGMs<sup>3</sup>

- Secondary supply impacted by decrease in scrap (reduction in end-of-life vehicle numbers), PGM loadings, and historic sales cycles.
- Weak PGM prices compressing recycling margins.
- Tightened industry regulation.
- Tax changes in China hindering recycling growth.
- Recycling market undergoing re-set.

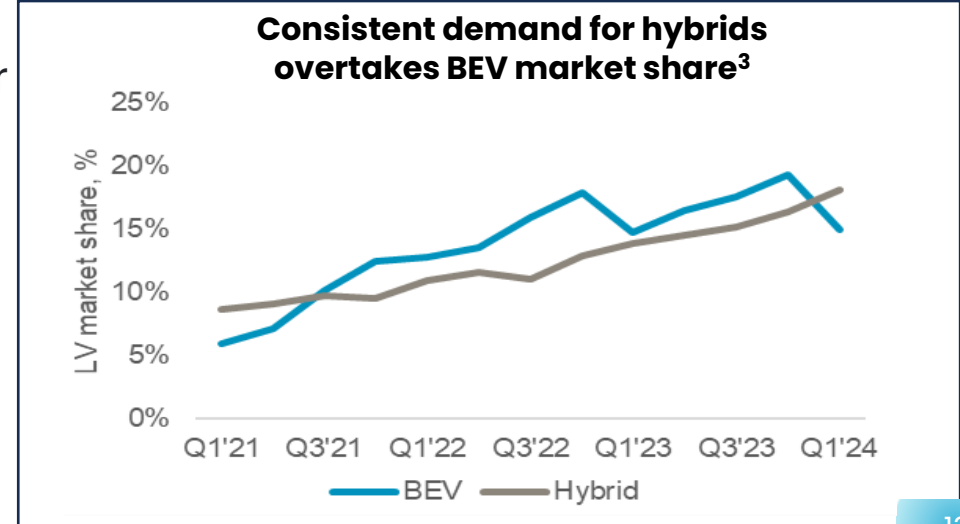
# PGM Automotive Demand – strong outlook



## Resilient automotive demand underpinned by internal combustion engines and hybrids



- Automotive PGM demand underpinned by:
  - Resilient ICE demand – growth in vehicle numbers and higher PGM loadings to meet tightening emission standards.
  - Growth in demand for Hybrid vehicles – hybrid drivetrains require 10-15% higher Pt loadings than ICEs.
  - +1% in ICE market share deepens deficits by 25Koz and adds 100Koz PGM demand<sup>3</sup>.
- BEV market penetration slowed – government subsidies unwinding, increasing tariffs on Chinese BEV imports and changing consumer preferences.

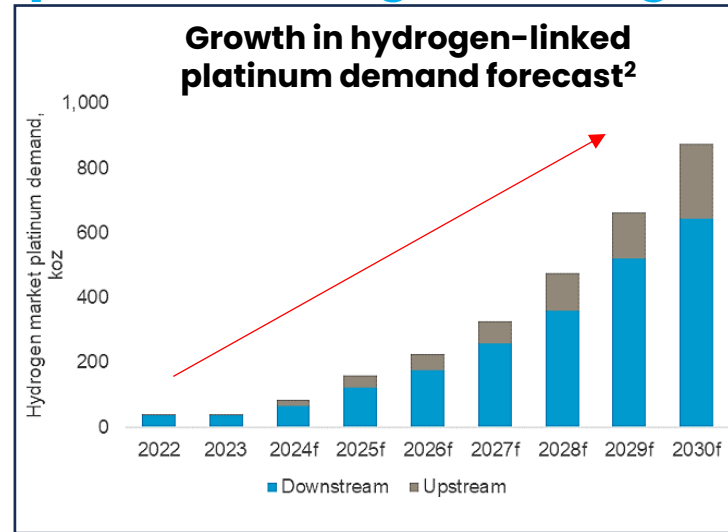
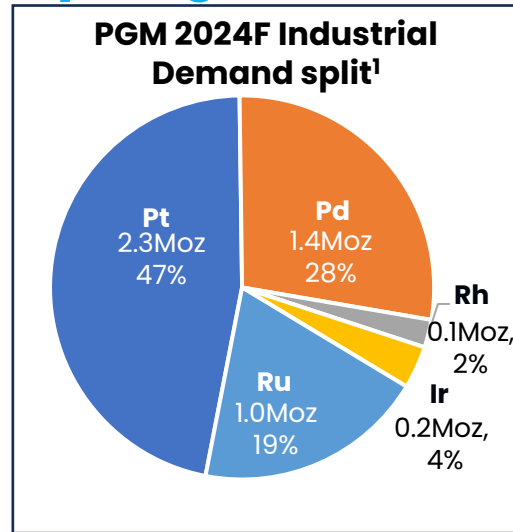


1. Johnson Matthey PGM Market Report May 2024. 2. World Platinum Investment Council (WPIC) Platinum Essentials 29 May 2024. 3. WPIC Platinum Perspectives 2 May 2024.

# PGM Industrial Demand and Hydrogen upside



## Hydrogen economy presents a significant growth opportunity for platinum and iridium



**USA**  
US\$65b in clean energy investments and US\$8b for regional clean hydrogen hubs.

**France**  
€54b 5-year investment decarbonisation plan, including hydrogen technologies.

**Japan**  
Invest ~US\$98.8 billion over the next 15 years into hydrogen-related initiatives

**Canada**  
C\$5.6b Major clean hydrogen investment tax credit up to 40%

**China**  
US\$42b investment into green hydrogen industry

**Australia**  
\$6.7b for Australia's green hydrogen industry – production tax credits

- Industrial uses represents 5.0Moz (25%) of 2024F PGM demand.
- Glass and fiberglass manufacture accounts for ~0.7Moz (31%) of platinum industrial demand forecast.
- Rhodium and platinum are substitutable in glass production, noting that Rh lasts 3x longer than Pt.
- Hydrogen-driven Pt demand is forecast to account for 11% (~0.88Moz) of total annual Pt demand by 2030:
  - Demand underpinned (~80%) by FCEV (particularly suited to heavy duty vehicle applications).
  - ~20% in PEM water hydrolysis to produce green hydrogen.
  - Key enablers are hydrogen infrastructure and economies of scale, supported by government subsidies, driving down costs of producing hydrogen.
- All major Countries around the globe are driving and funding hydrogen growth with an estimated US\$75 billion<sup>3</sup> in clean hydrogen projects that have reached final investment decision – 7.5x growth in the last 4 years.

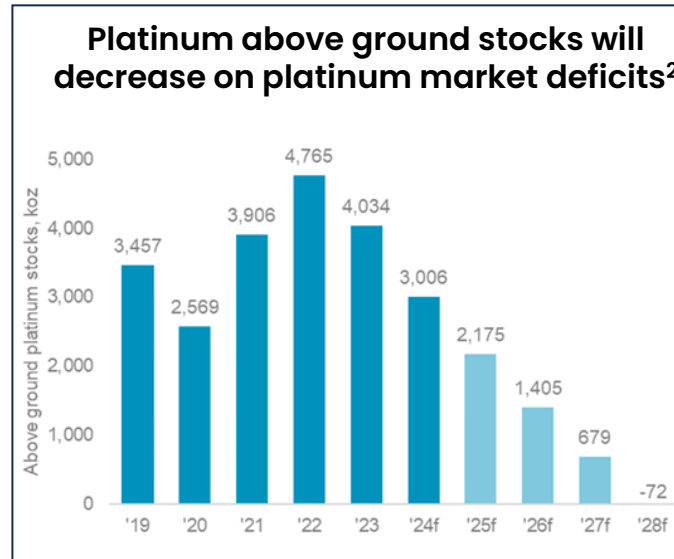
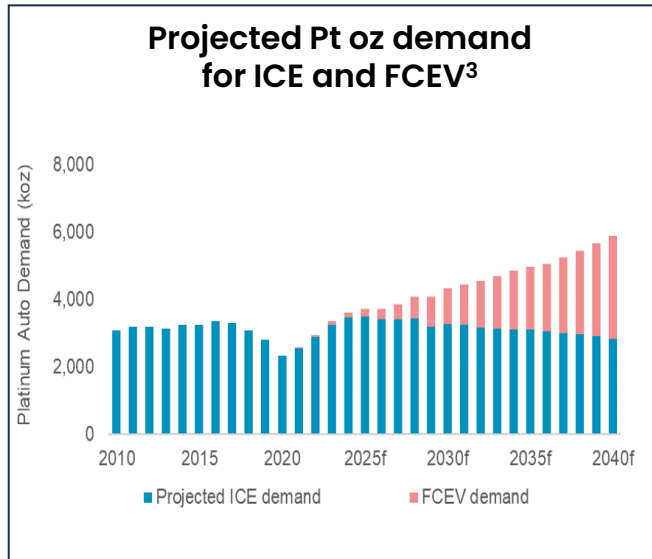
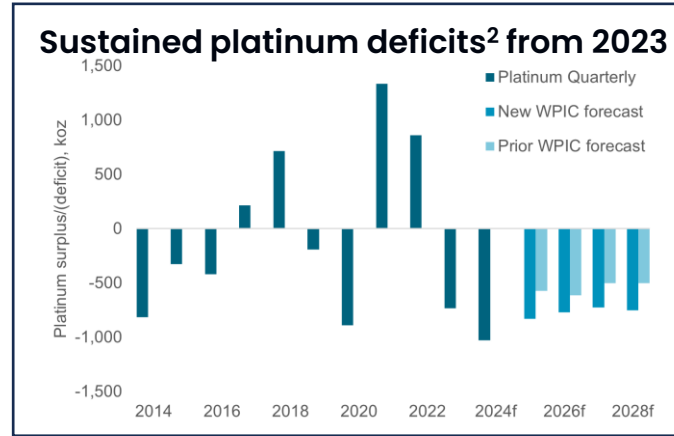
1. Johnson Matthey PGM Market Report May 2024. 2. World Platinum Investment Council Platinum Essentials – 25 April 2024. 3. Hydrogen Council – Hydrogen insights 2024 – September 2024.



# Platinum Outlook – Deficits Forecast to continue



## Platinum underpinned by strong outlook for automotive and industrial sectors, with hydrogen upside

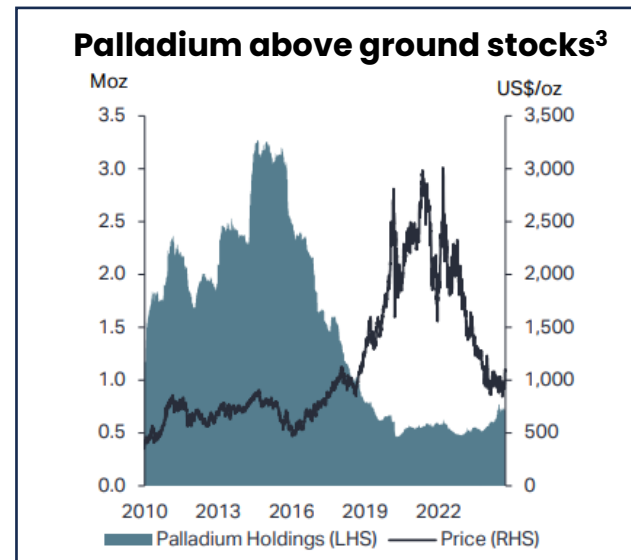
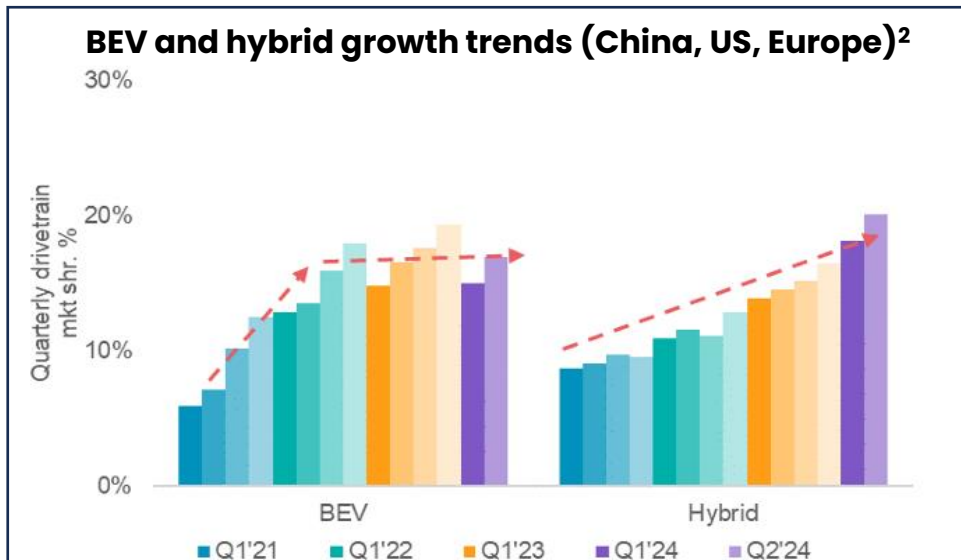
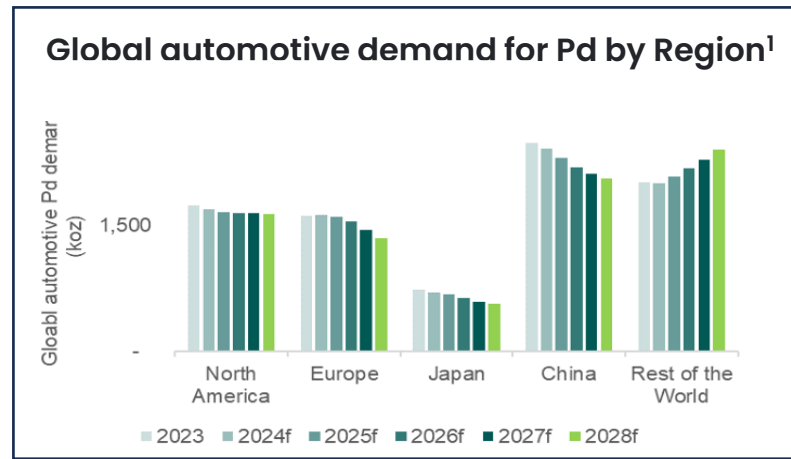
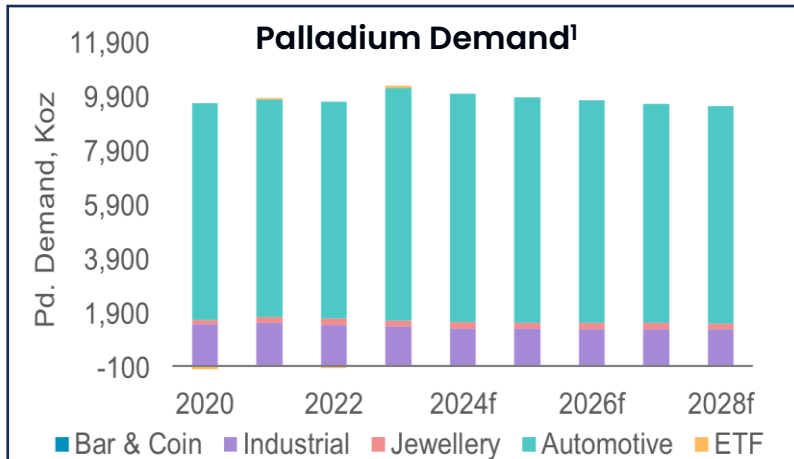


- Forecast sustained Pt deficits underpinned by diversified demand base - automotive, industrial, investment, and growing hydrogen demand projections.
- Slowing BEV growth rate sustains stronger Pt outlook:
  - Hybrid vehicles overtaken BEV.
  - Hybrids require 10-15% higher PGM loadings.
- Hydrogen demand (underpinned by FCEV) will more than offset impact of BEV penetration:
  - Heavy-duty (HD) FCEVs use 8x Pt loadings of ICEs.
- OEMs drawing down on stock holdings to bridge demand, creating a complex supply/demand dynamic and impacting prices.
- Supply pressures unfolding - Producer cost pressures, capex deferral, suppressed recycle, and orebody mix.
- Above ground stocks depleting. Supply gap looming.
- Market deficits and stressed supply projected to support a price recovery.



# Palladium Outlook – Stable automotive demand

## Palladium demand outlook sustained for foreseeable future despite BEV adoption



- Pd highly leveraged to the automotive sector with ~84% of Pd consumed in gasoline ICE vehicles.
- Automotive demand expected to be sustained:
  - 'Rest of the World': Increased ICE sales and higher loadings to meet tighter emission standards.
  - North America: Strong hybrid and ICE growth.
- Weak sentiment from BEV overhang supports unprecedented short selling activity.
- Record futures market has increased the role and impact of sentiment in price setting.
- Pd deficits forecast this year.
- Deficits could extend pending supply response and BEVs.

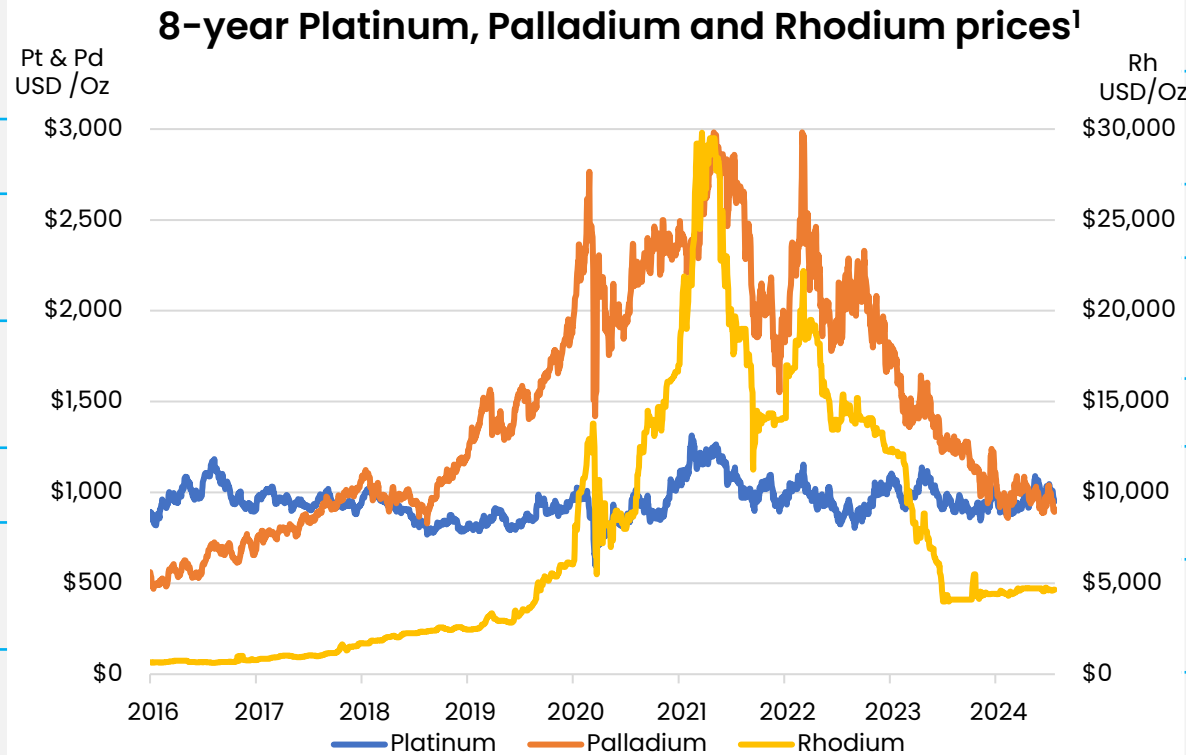
# PGM Market Disruption and interim price disconnect



## Underlying fundamentals strong - market disruption temporarily weighs on sentiment

### Global events triggered market disruption:

- COVID impacted demand.
- Instability from geopolitical tensions (Ukraine).
- South African power load shedding disrupted supply.
- Recycle supply reduced.
- Buildup of defensive surface stocks by OEMs.
- Substitution of Pt for Pd in ICE vehicles.
- Rerouted discounted Russian metal flows.
- Disruption triggered sharp pullback in Basket Price.



### Current PGM market dynamic:

- Primary Supply pressures – Basket Prices trade well into cost curves.
- Secondary supply constrained.
- Robust underlying demand fundamentals.
- Deep and persisting deficits.
- Inventory de-stocking offsetting deficits – weighs on prices (for now).
- Negative macro-economic sentiment, inflationary pressures.
- BEV negative overhang – but Hybrids are gaining ground.
- Market digesting realigned metal flows.
- Speculative short trades (Pd), spot price volatility and range-trading.

**Interim disconnect between spot price and physical supply/demand fundamentals: Conviction will re-establish as PGM market navigates market disruption.**

1. Sourced from IRESS. Note: ICE – Internal Combustion Engine, BEV – Battery Electric Vehicle.



# Advancing Parks Reef Project

Developing the Mining and  
Metallurgical flowsheet

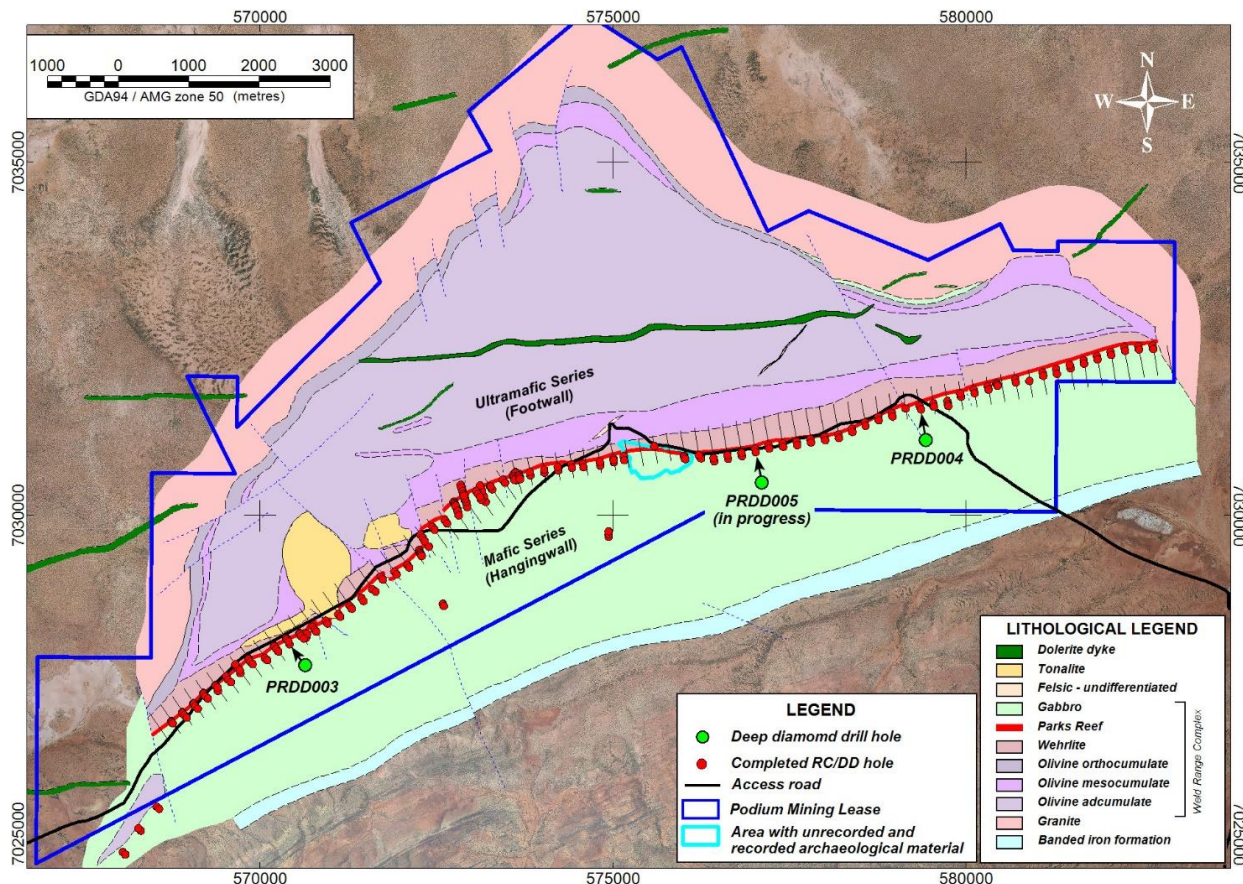






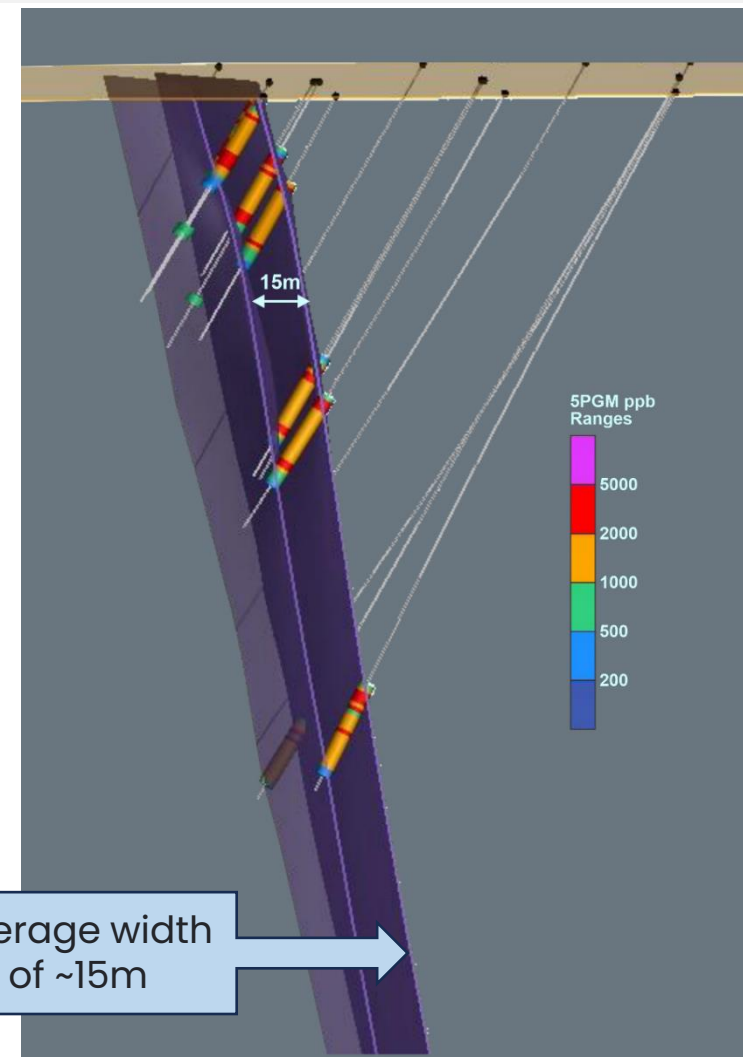
# Parks Reef has Size and Scale

183Mt Resource delineated to 250m depth along 15km strike length, with significant growth potential.



**Schematic geology of the Parks Reef Project, showing location of completed deep diamond drill holes**

- **Significant size and continuity along 15km strike.**
- Average 15m wide PGM reef with shallow cover.
- High grade zones<sup>1</sup> (**>2g/t 5E PGM**) identified throughout the Resource.
- Geophysics confirms **> 2km depth potential.**



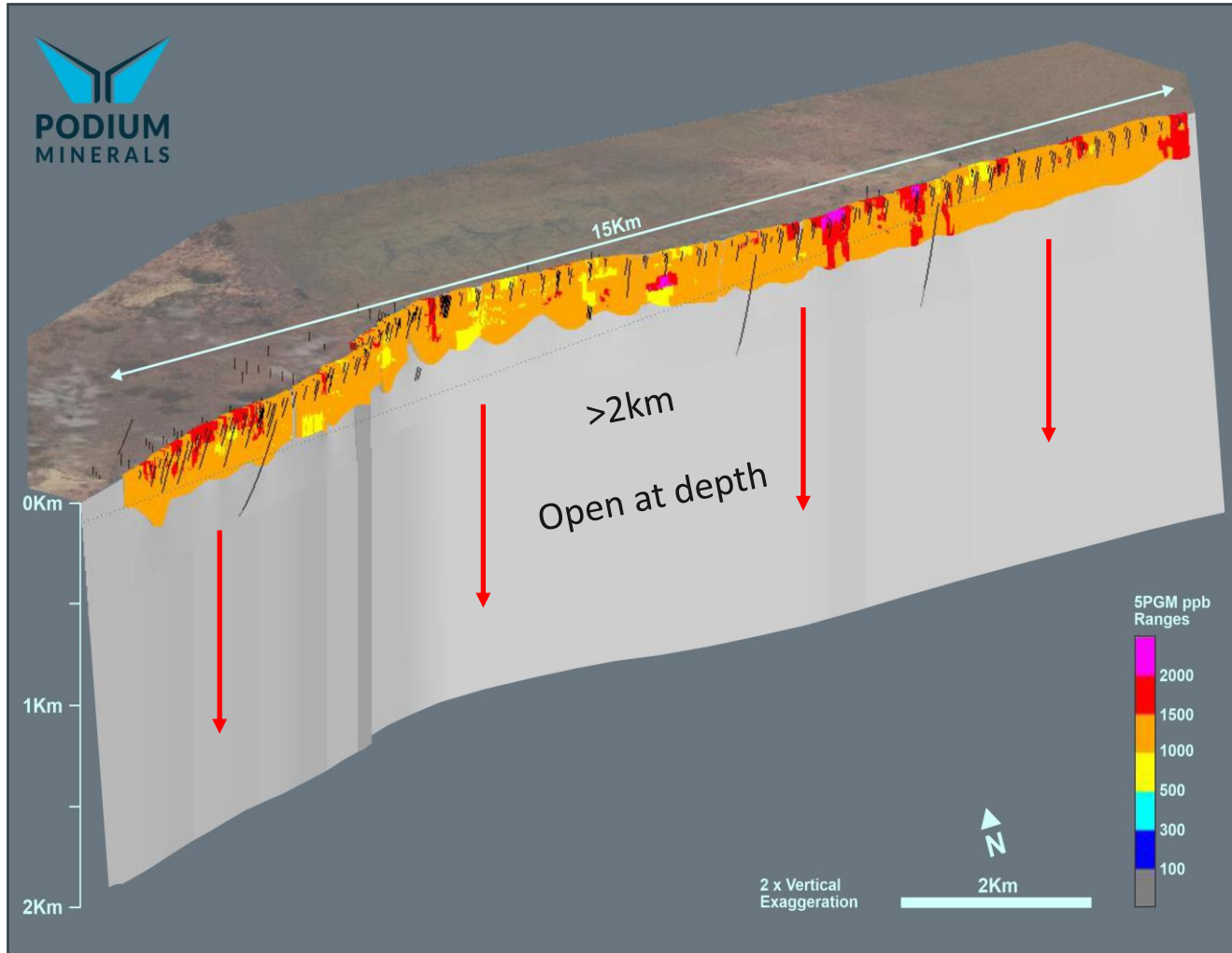
**Cross section showing schematic geology interpreted<sup>2</sup>**

1. Refer to full details of the Mineral Resource Estimate on slide 22, and refer to ASX announcement dated 3 April 2024. 2. Refer to ASX announcement dated 20 October 2022.

# Parks Reef has Significant Growth Potential



## Parks Reef Resource is modelled to 250m with upside potential to depths of >2km



**Resource modelled to 250m depth only:**  
183Mt for 7.6Moz @ 1.3g/t 5E PGM + base metals<sup>1</sup>.

**Metals:** 3.7Moz Pt, 3.2Moz Pd, 0.3Moz Rh, 0.1Moz Ir, 0.4Moz Au, 103kt Cu, 143kt Ni and 27kt Co.

### Growth potential:

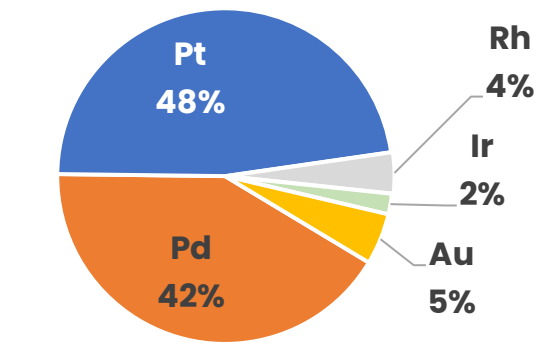
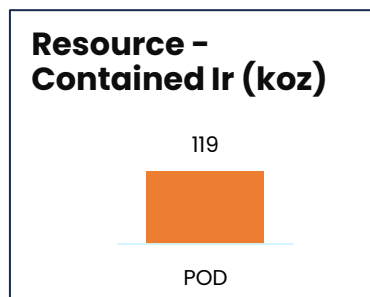
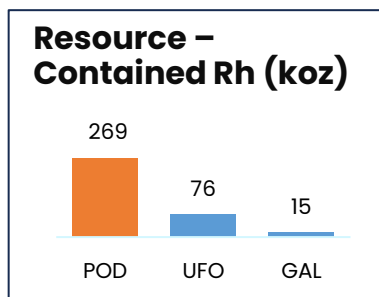
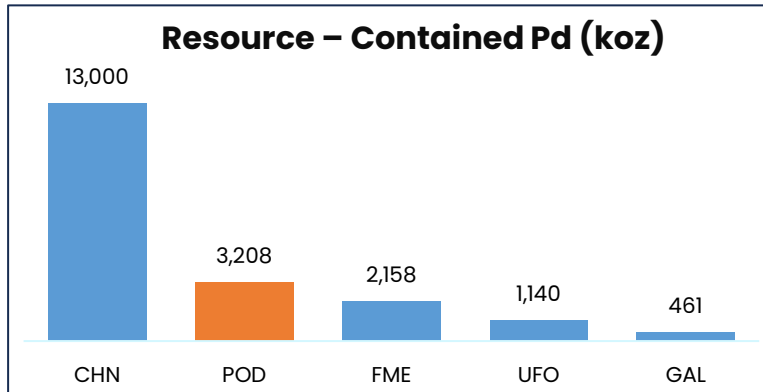
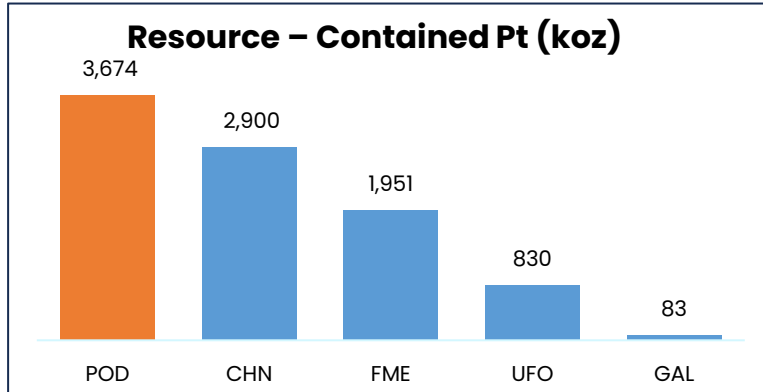
- Existing Resource defined only to 250m below surface.
- Drilled to 500m and remains open at depth.
- Geophysical (Aeromagnetic) confirms > 2km depth potential.

**High reef intersection** drilling success rate to date **(93%)<sup>2</sup>**.

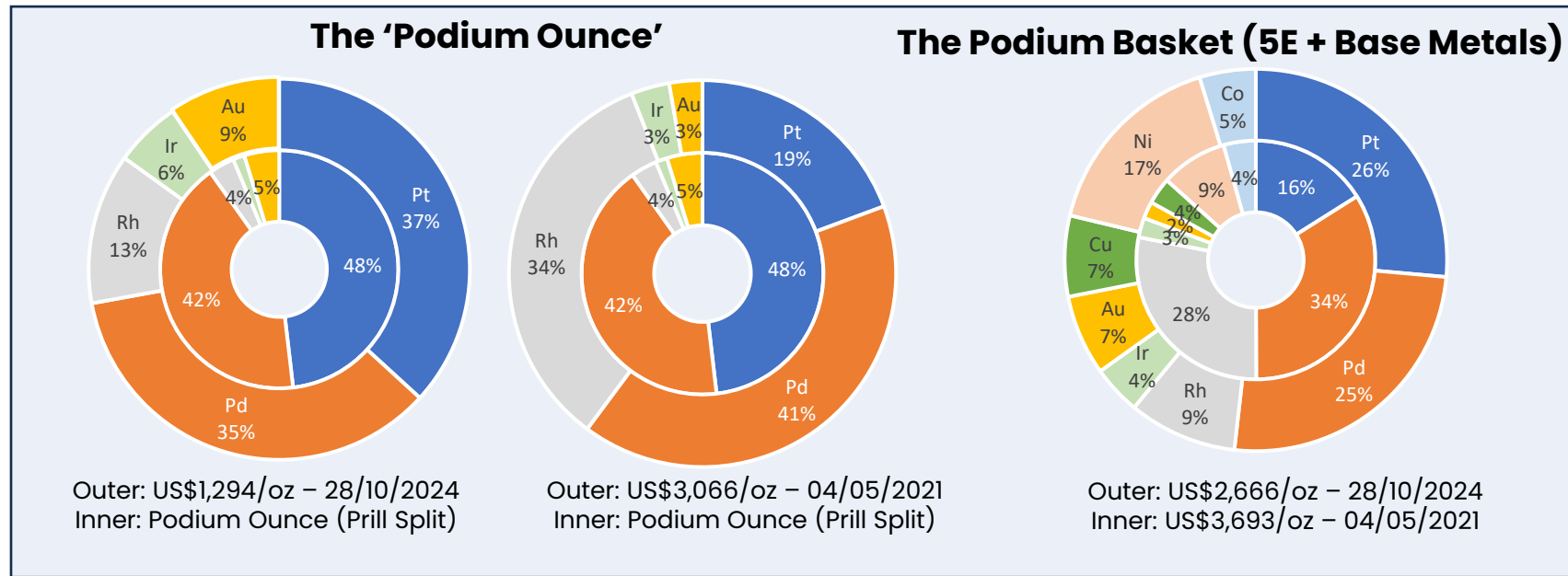
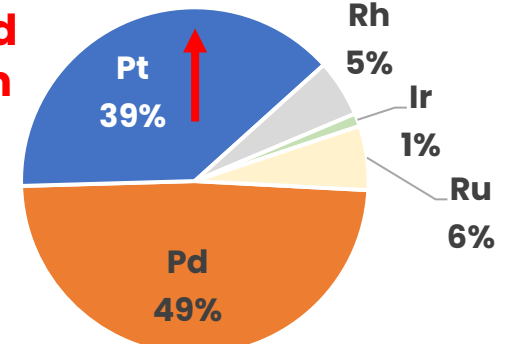
Potential for shallow mechanised underground **selective high-grade** and **bulk** mining operations (sulphide reef).



# The Podium 5E Ounce is aligned to future PGM Demand



**Growth expected for Pt and Ir from hydrogen**



Note 1: POD – Podium, CHN – Chalice, FME – Future Metals, UFO – Alien Metals, GAL – Galileo. Note 2: Graphs are not to scale. Note 3: Refer to Appendix for references. **References:** 1. Prill split indicates the relative proportions of various 5E Metals contained in a tonne of Parks Reef ore. 2. Johnson Matthey PGM Market Report May 2024. 3. The Podium Ounce and Podium Basket prices are based on the April 2024 Mineral Resource estimate and weighted 48% Pt, 42% Pd, 3.5% Rh, 1.5% Ir and 5.0% Au. Pricing data from IRESS except Ir which is from Johnson Matthey and Copper from LME.

# Metallurgical flowsheet

Focused on:

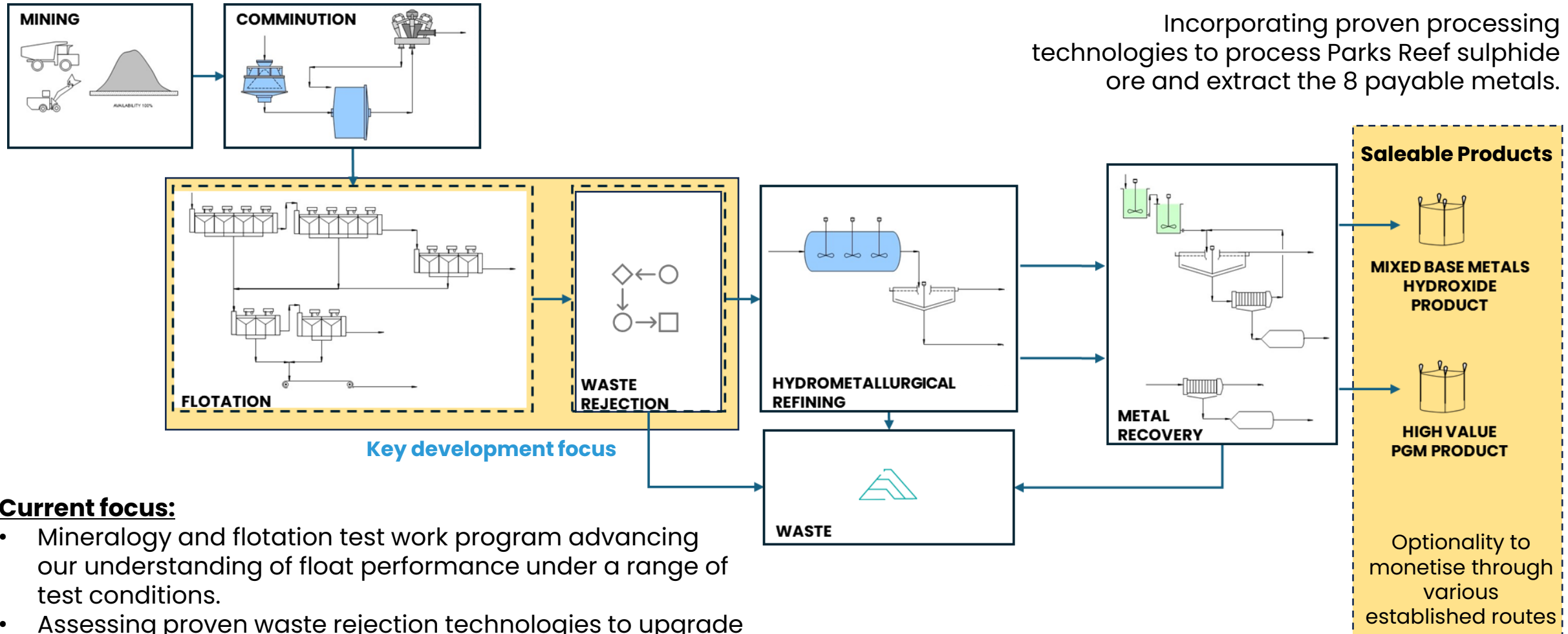
1. Flotation performance improvement.
2. Continued development of Metallurgical flowsheet.



# Podium's Integrated Metallurgical Flowsheet



Developing an integrated mining and mineral processing flowsheet with the objective of beneficiating and producing high value, saleable, PGM and base metal products



## Current focus:

- Mineralogy and flotation test work program advancing our understanding of float performance under a range of test conditions.
- Assessing proven waste rejection technologies to upgrade the PGM feed to the downstream refining circuit.



# Advancing understanding of flotation performance and developing float circuit



Focus on key performance drivers in order to produce a high-grade PGM concentrate

Key Driver	Target Outcomes
Recovery	Target consistent PGM recoveries >70%.
Mass Pull	Minimise (<5%) mass reporting to the concentrate (downstream benefits).
Upgrade ratio	Maximise PGM content in concentrate (40x to 50x upgrade).

## Performance levers:

- **Fundamentals:** head grade and mineralogy.
- **Reagents:** bespoke reagent schemes tailored to Parks Reef mineralogy.
- **Physical variables:** ore feed grind sizes; flotation pulp densities, aeration; agitation; milling and particle size; residence time.
- **Circuit design and layout.**



Typical Flotation test producing Rougher concentrate



Rougher concentrate from laboratory flotation test

Flotation performance drives Parks Reef economics

# Strategic Proposition

Building an Australian PGM Producer







## Advancing the Parks Reef Project, focused on Stage 2 Flotation performance

### Key Focus areas

1. **Technical Drilling:** Short-spaced, shallow, diamond drilling campaign targeting bulk and high-grade sections to provide diamond core for metallurgical test work on fresh ore.
2. **Targeted flotation performance improvements:** Pursue next stage of bench scale flotation test work on fresh ore, aimed at achieving specific, well-defined, performance targets for metals recovery at defined mass pull and concentrate upgrade ratios to economically extract the payable metals suite and further enhance project economics.
3. **High-grade ore:** Build understanding of high-grade ore mineralogy and evaluate flotation performance of high-grade ore in standard Podium flotation circuit.
4. **Enhance Flotation circuit:** Translate float test work into circuit design enhancements and integrate into downstream flowsheet.
5. **Production model:** Project and technical direction from expert group, review/update of production model, and project strategy.
6. **Corporate Activities:** Continue to progress opportunities for technical co-operation and commercial partnerships, and pursue value accretive corporate initiatives.



# DOCA Proposal approved by EVM Nickel Pty Ltd Creditors

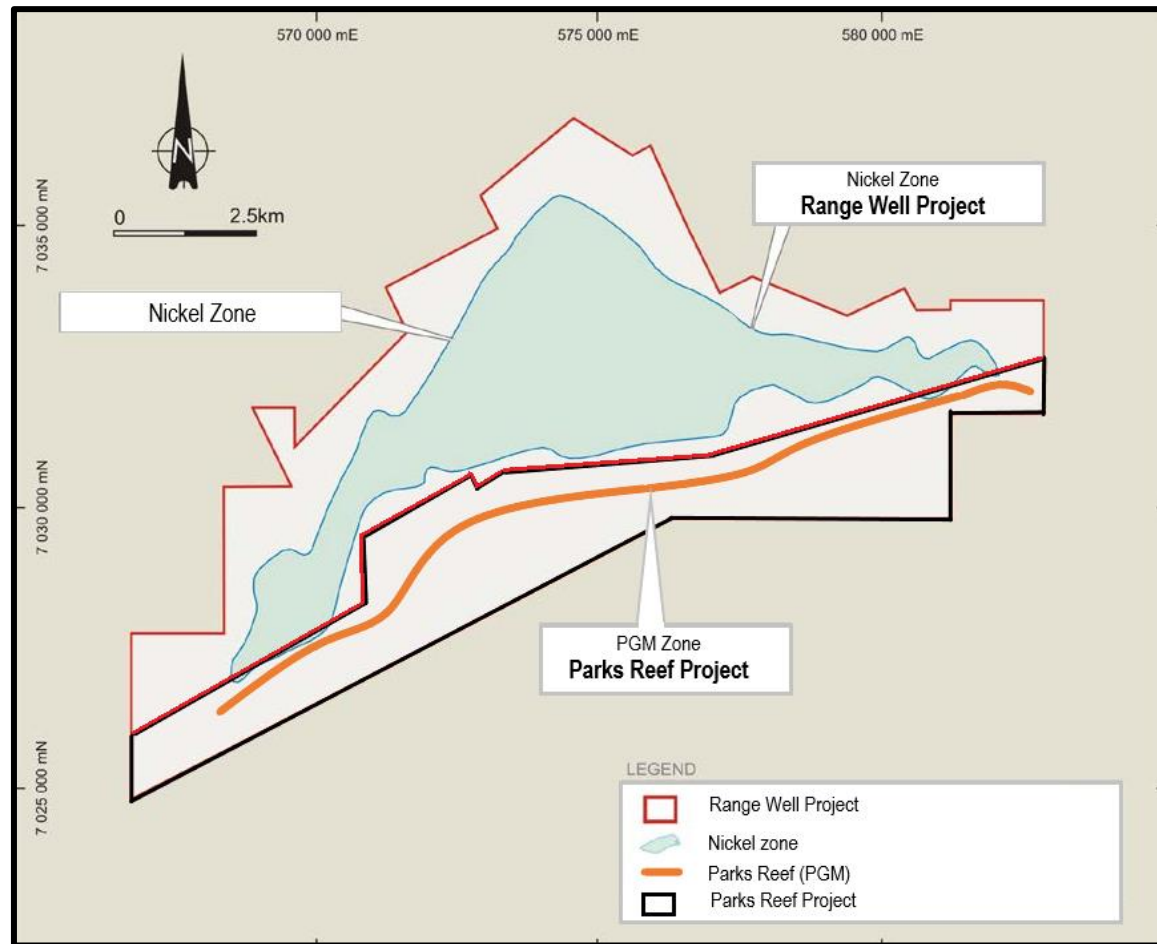
1. To acquire EVM Nickel Pty Ltd assets.
2. Subject to approval by Podium shareholders & FIRB.



# Parks Reef PGM Project and Range Well Project



## Targeting to reconsolidate the Oxide<sup>1</sup> and Sulphide Rights<sup>2</sup> on Podium's tenements



### Range Well Project

Nickel laterite resource<sup>3</sup>.

EV Nickel mineral resource<sup>3</sup> of 350Mt at 0.64% Nickel for 2.22Mt Ni.

Contains<sup>3</sup> 0.64% Ni, 0.042% Co, 20% Fe, 3.69% Mg, 23.3% Si, 1.31% Cr, 0.46% Ca and 0.17% Mn.

### Parks Reef Project

PGM and Base Metals resource<sup>4</sup>.

183Mt resource<sup>4</sup> contains 7.6Moz PGMs plus gold and base metals of (103kt Cu; 143kt Ni; 27kt Co).

**Contiguous projects, located on Podium's tenements, offers substantial synergy benefits.**

1. EV Nickel owns Oxide Mining Rights. 2. Podium owns Sulphide Mining Rights and Tenement Package 3. The Mineral Resource estimate for the Range Well Project as at November 2022 under the JORC Code 2012 was previously received by EV Nickel. Podium has not independently validated the Mineral Resource estimate and as a result Podium is not to be regarded as reporting, adopting or endorsing the estimate. It is possible that, in the event the DOCA is completed, the Mineral Resource estimate materially changes following evaluation work by Podium. Investors are cautioned not to place reliance on the Mineral Resource estimate in connection with investment decisions. 4. Refer to ASX announcement dated 3 April 2024.

# Summary of DOCA



## Podium DOCA approved by EV Nickel Creditors

Deal	Consideration
<p>Podium to acquire the EV Nickel Assets:</p> <ul style="list-style-type: none"><li>○ All the tenements held.</li><li>○ The Oxide Rights to Podium's tenements.</li><li>○ All the associated licences and assets held over the Range Well Nickel Cobalt Project ('Range Well Project').</li></ul>	<p>Pay \$1.17m in cash to cover Administrator costs, priority creditors (i.e. lawyers etc) and unsecured creditors.</p>
<p>Requires Podium shareholder approval for the issue of shares, FIRB and agreement on executable documents between JM and Podium.</p>	<p>Issue shares to:</p> <ul style="list-style-type: none"><li>○ Secured creditor Johnson Matthey plc ('JM'): 110.7m shares (24-month voluntary escrow, subject to certain orderly market disposal rights during the escrow period). Includes participation rights in future Podium capital raisings.</li><li>○ EV Metals Group: 2.3m shares (24-month escrow).</li></ul>
	<p>Fund and drive the JM FIRB process in Australia.</p>
	<p>Grant JM a 1.5% NSR over the Range Well Project only.</p>



# About Johnson Matthey plc



**JM is a global PGM player and industry leader in developing decarbonisation, energy and industrial PGM technologies**



- Established in 1817.
- Listed on LSE:
  - ~£2.8b market capitalisation<sup>1</sup>.
- Global footprint:
  - Operates in >30 countries.
  - >11,600 employees world-wide.
- Experts in complex metal chemistry, catalysis and process engineering.
- Produced the first motor vehicle exhaust autocatalyst in 1974.
- Largest secondary refiner of PGMs.
- Extensive PGM Network.

**Extensive network of long-term partnerships**

	<b>&gt;30</b> years
	<b>&gt;35</b> years
	<b>&gt;35</b> years
	<b>&gt;30</b> years

## JM Businesses – catalysing the net zero transition

Clean Air	Catalyst Technologies	Hydrogen Technologies
Designs and manufactures emission control catalysts to reduce harmful pollutants from vehicle exhausts.	Designs, licences, and manufactures catalysts used in energy and chemical industries.	Designs and manufactures the key components used in fuel cells and electrolyzers to create green hydrogen.

**Underpinned by PGM Services**

Support customers with short and long-term metal planning and supply management. Refines and recycles both used and mined PGMs.

<p><b>#1</b> secondary refiner of PGMs globally</p> 	<p><b>Largest</b> global liquidity hub for PGMs</p> 	<p><b>Experts</b> in developing high value products</p> 	<p><b>Full-service</b> model for customers</p> 
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1. Based on the London Stock Exchange: JMAT on 29 October 2024.

# DOCA – Strategic Rationale & Potential Benefits



## Successful delivery of the DOCA could unlock several benefits for Podium

- **Reconsolidate the Range Well and Parks Reef projects under one umbrella:**
  - Podium reasserts primacy over its mining leases.
  - Consolidate mining rights on Podium's tenements.
  - Simplify project development of both projects.
  - Potential to explore technology and development synergies.
- **Counter-cyclical acquisition of the Range Well nickel laterite project at a low point in the market.**
- **Secure a key PGM industry player, Johnson Matthey, as a cornerstone on Podium's share register.**
- **Momentum and interest, leveraging future optionality and strategy.**

# Equity Raise

Fully underwritten \$3.64m  
Non-renounceable Rights Issue





# Podium Equity Raise 2024 – \$3.64m Use of funds



Project activities	Details	Amount
Technical drilling	Short-spaced, shallow, diamond drilling campaign targeting the bulk ore-body (“Bulk”) as well as high-grade hanging wall and footwall (“High-grade”) sections to provide diamond core for metallurgical test work on fresh ore	\$0.54m
Flotation performance verification	Targeted flotation test package to verify certain performance drivers and investigate process enhancements identified in test work to date.	\$0.25m
Flotation performance improvement	Targeted bench scale test work on fresh ore, focusing on quantifying and improving flotation performance. Objectives include enhancing PGM and base metal recovery, reducing mass pull, and upgrading the concentrate within a target performance range, to enhance economics.	\$0.54m
High-grade ore	Understand High-grade ore mineralogy and evaluate flotation performance of High-grade ore in Podium’s flotation circuit.	\$0.34m
Flotation circuit	Translate flotation test work into potential circuit design enhancements.	\$0.34m
Production Model	Project and technical direction from industry expert group, review and update of existing production model and techno-economic business case, and project strategy development.	\$0.33m
Tenement costs	Podium site inspection and maintenance, tenement rent, shire rates, access costs, rehabilitation, reporting and labour.	\$0.42m
Corporate overheads	Corporate overheads to support project activities.	\$0.37m
Offer Costs	Costs associated with the Offer.	\$0.51m
<b>TOTAL USE OF FUNDS</b>		<b>\$3.64m</b>

# Rights Issue and Indicative Timetable



Key Terms	Details
Funds	\$3.64 million
Issue price	3.2 cents per share
Type	1 share for every 4 shares held Non-renounceable Rights Issue
Number of new shares	113.7m
Attaching options (listed)	<ul style="list-style-type: none"> <li>• 1 option for 3 New shares placed.</li> <li>• Exercisable at 6 cents.</li> <li>• Expiry 22 Dec 2026.</li> </ul>
TERP	4.9 cents
Discount	<ul style="list-style-type: none"> <li>• 27.9% discount to the 15-day volume weighted average price of 4.44 cents.</li> <li>• 34.4% discount to TERP.</li> </ul>
Joint Lead Managers	Canaccord Genuity (Australia) Limited Cumulus Wealth Pty Ltd

Indicative Timetable	Date (and time if relevant)
Record Date	5.00pm (AWST) Wednesday 30 October 2024
Opening Date	9.00am (AEST) Monday 4 November 2024
Closing Date	5.00pm (AWST) Thursday 14 November 2024
Results Announcement	Thursday 21 November 2024
Issue Date	Thursday 21 November 2024
Quotation of new Shares on ASX	Thursday 21 November 2024

*This timetable is indicative only and subject to change. Subject to the Corporations Act and the ASX Listing Rules, the Directors of the Company reserve the right to vary these dates, including the closing date of the Entitlement Offer, without prior notice. The Directors also reserve the right not to proceed with the whole or part of the Entitlement Offer at any time prior to allotment. In that event, application money will be returned without interest.*

# Investment Proposition





# Podium's Investment Proposition



Podium's Parks Reef Project is well placed through its size, scale and Basket composition:

- Significant **15km strike** contains **7.6Moz 5E Resource** (modelled to 250m), with **upside growth potential**.
- Located in a **low-risk, mining friendly jurisdiction** with access to established infrastructure.
- **Granted Mining licences** and **native title agreements in place**.
- **8 Payable Metals** in Podium's basket, with ratio of PGMs aligned to current and future PGM demand.
- Developing an integrated metallurgical process with the objective of producing **high-grade, high value, saleable, PGM and base metal hydroxide products**.

**Market deficits** underpinned by **robust PGM fundamentals** with **downside supply risk**.  
Sentiment impacting pricing, but conviction to re-establish as market resets.

**Experienced team** is aligned to Shareholder interests, with **deep industry relationships** supported by leading **PGM experts**.

The Company has a **clear strategy to progress and deliver the Project**.

Podium is highly **leveraged to a metal price recovery**.

Market rerate underpinned by IP, market knowledge and progress towards developing an integrated **processing route** with **optionality** from upside growth.



**Rod Baxter (Executive Chairman)**

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[@PodiumMinerals](https://twitter.com/PodiumMinerals)

ACN 009 200 079

# Peer Benchmarking References



## Benchmarking sources

Pt	Moz	Status	Reference link
<b>POD</b>	3.67	3.67 Moz Inferred	<a href="https://wcsecure.weblink.com.au/pdf/POD/02791223.pdf">https://wcsecure.weblink.com.au/pdf/POD/02791223.pdf</a>
<b>CHN</b>	2.90	0.02 Moz Measured, 1.8 Moz Indicated and 1.1 Moz Inferred	<a href="https://chalicemining.com/wp-content/uploads/2024/07/61218332-1.pdf">https://chalicemining.com/wp-content/uploads/2024/07/61218332-1.pdf</a>
<b>FME</b>	1.95	0.8 Moz Indicated, 1.13 Moz Inferred	<a href="https://future-metals.com.au/panton-pgm-project/mineral-resource-estimate/">https://future-metals.com.au/panton-pgm-project/mineral-resource-estimate/</a>
<b>UFO</b>	0.83	0.83 Moz inferred	<a href="https://www.alienmetals.uk/project/munni-munni/">https://www.alienmetals.uk/project/munni-munni/</a>
<b>GAL</b>	0.08	0.04 Moz Indicated, 0.04 Moz Inferred	<a href="https://wcsecure.weblink.com.au/pdf/GAL/02730338.pdf">https://wcsecure.weblink.com.au/pdf/GAL/02730338.pdf</a>
Pd	Moz	Status	Reference link
<b>POD</b>	3.20	3.20 Moz Inferred	<a href="https://wcsecure.weblink.com.au/pdf/POD/02791223.pdf">https://wcsecure.weblink.com.au/pdf/POD/02791223.pdf</a>
<b>CHN</b>	13.0	0.09 Moz Measured, 8.1 Moz Indicated and 5.1 Moz Inferred	<a href="https://chalicemining.com/wp-content/uploads/2024/07/61218332-1.pdf">https://chalicemining.com/wp-content/uploads/2024/07/61218332-1.pdf</a>
<b>FME</b>	2.16	0.88 Moz Indicated, 1.28 Moz Inferred	<a href="https://future-metals.com.au/panton-pgm-project/mineral-resource-estimate/">https://future-metals.com.au/panton-pgm-project/mineral-resource-estimate/</a>
<b>UFO</b>	1.14	1.14 Moz Inferred	<a href="https://www.alienmetals.uk/project/munni-munni/">https://www.alienmetals.uk/project/munni-munni/</a>
<b>GAL</b>	0.46	0.24 Moz Indicated, 0.22 Moz Inferred	<a href="https://wcsecure.weblink.com.au/pdf/GAL/02730338.pdf">https://wcsecure.weblink.com.au/pdf/GAL/02730338.pdf</a>
Rh	Moz	Status	Reference link
<b>POD</b>	0.27	0.27 Moz Inferred	<a href="https://wcsecure.weblink.com.au/pdf/POD/02791223.pdf">https://wcsecure.weblink.com.au/pdf/POD/02791223.pdf</a>
<b>UFO</b>	0.08	0.08 Moz Inferred	<a href="https://www.alienmetals.uk/project/munni-munni/">https://www.alienmetals.uk/project/munni-munni/</a>
<b>GAL</b>	0.02	0.007 Moz Indicated, 0.007 Moz Inferred	<a href="https://wcsecure.weblink.com.au/pdf/GAL/02730338.pdf">https://wcsecure.weblink.com.au/pdf/GAL/02730338.pdf</a>
Ir	Moz	Status	Reference link
<b>POD</b>	0.12	0.12 Moz Inferred	<a href="https://wcsecure.weblink.com.au/pdf/POD/02791223.pdf">https://wcsecure.weblink.com.au/pdf/POD/02791223.pdf</a>



# Mineral Resource Estimate



## Inferred Mineral Resource Estimate announced on 3 April 2024

Inferred 183Mt Resource <sup>1</sup>	Pt	Pd	Rh	Ir	Au	5E PGM	Cu	Ni	Co
<b>Grade</b>	0.62g/t	0.55g/t	0.05g/t	0.02g/t	0.06g/t	<b>1.30g/t</b>	0.06%	0.08%	0.015%
<b>Metal</b>	3.7Moz	3.2Moz	0.3Moz	0.1Moz	0.4Moz	<b>7.6Moz</b>	103kt	143kt	27kt

(i) Note small discrepancies may occur due to rounding.

(ii) Cut-off grade is defined by the PGM Domain nominally  $\geq 0.5\text{g/t}$  5E PGM; 5E PGM refers to Platinum (Pt) + Palladium (Pd) + Gold (Au) + Rhodium (Rh) + Iridium (Ir) expressed in units g/t.