

A wide-angle landscape photograph showing a vast, flat plain covered in low-lying green and brown vegetation. In the distance, there are low, rounded hills under a clear blue sky with a few wispy clouds. The foreground is slightly out of focus, showing more detail of the scrubby bushes.

RESOURCE DRILLING FOR PGMs IN PARKS REEF

*15% OF TARGET AREA DRILLED FOR 740KOZ OF
PLATINUM, PALLADIUM AND GOLD*

INVESTOR PRESENTATION
OCTOBER 2019

ASX: POD | www.podiumminerals.com

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Exploration Results and Mineral Resources

The information in this Presentation that relates to Exploration Results is based upon and fairly represents information previously released by the Company to ASX on 28 August 2018, 4 December 2018 and 26 March 2019.

The information in this Presentation which relates to Mineral Resources was first released to ASX on 5 March 2019.

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.

Exploration Target

The information in this Presentation that relates to the Exploration Target was first released to ASX on 26 March 2019.

The Company confirms that it is not aware of any new information that materially affects the information included in the market announcement 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. The Company advises that the Exploration Target is based on extrapolation of the Mineral Resource estimates and historical exploration drilling, that the potential quantity and grade of the Exploration Target for Parks Reef is conceptual in nature, that there has been insufficient exploration to estimate further Mineral Resources and that it is uncertain if further exploration will result in the determination of a Mineral Resource.

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

A UNIQUE ASX INVESTMENT OPPORTUNITY



- Podium is **highly leveraged to the PGM market** with its Parks Reef deposit in Mid-West Western Australia
- **Parks Reef** consists of a **15km strike** of thick, continuous, **near surface** platinum group metal (**PGM**) and gold plus base metal **mineralisation**
- Since listing in early 2018 Podium has completed approximately 5,000m of **drilling over 4.5km** to a depth of 100m in Parks Reef
- Drilling has delivered **Mineral Resources** containing **740,000 ounces** of combined **platinum, palladium** and **gold** (3E PGM) within 100m of surface - 15.7Mt @ 1.38g/t 3E PGM plus 4.7Mt @ 0.25g/t 3E PGM and 0.24% Cu
- Mineral Resources defined over **15% of Exploration Target** envelope
- **Exploration Target** of **3.1 to 5.8 million ounces** within 200m of surface (including 1.5 to 2.6 million ounces within 100m of surface)
The potential quantity and grade of the Exploration Target for Parks Reef is conceptual in nature, there has been insufficient exploration to estimate further Mineral Resources and it is uncertain if further exploration will result in the determination of Mineral Resources
- Next stage 3,000m exploration and **resource drilling** planned to **commence mid October targeting** a resource increase to **>1 million oz 3E PGM**
- Drilling designed to test the full length of Parks Reef to a depth of 100m with **a decision to extend the Q4 2019 programme with an additional 1,500m resource drilling** subject to budgets and rig availability
- Strong PGM demand with **constrained supply** dominated by South Africa and Russia with recent price range of US\$1,200 to US\$1,300 (A\$1,700 to \$1,850) per ounce 3E PGM for the metal split in Podium's Mineral Resources
- Market Cap of \$5.4m attributes a value of only \$7 per ounce 3E PGM in resource
- The cost-effective delivery of resources (\$ / metres drilled / oz in resource) in a timely manner and an improvement in the attributed value of resources opens up the **prospect of significant valuation creation.**

COMPANY SNAPSHOT



Capital Structure (pre-Rights Issue)

Shares on Issue	153,864,967
Market Cap (undiluted at 3.5c/share)	\$5.4m
Options on Issue ¹	75,105,000
Performance Rights ²	9,000,000

Directors (refer slide 16)		% shareholding
Clayton Dodd	Chairman	12.5%
Russell Thomson	CFO	3.6%
Roberto Castro	NED	6.8%
Peter Gilmour	NED	1.8%
Grant 'Rocky' Osborne	NED	-

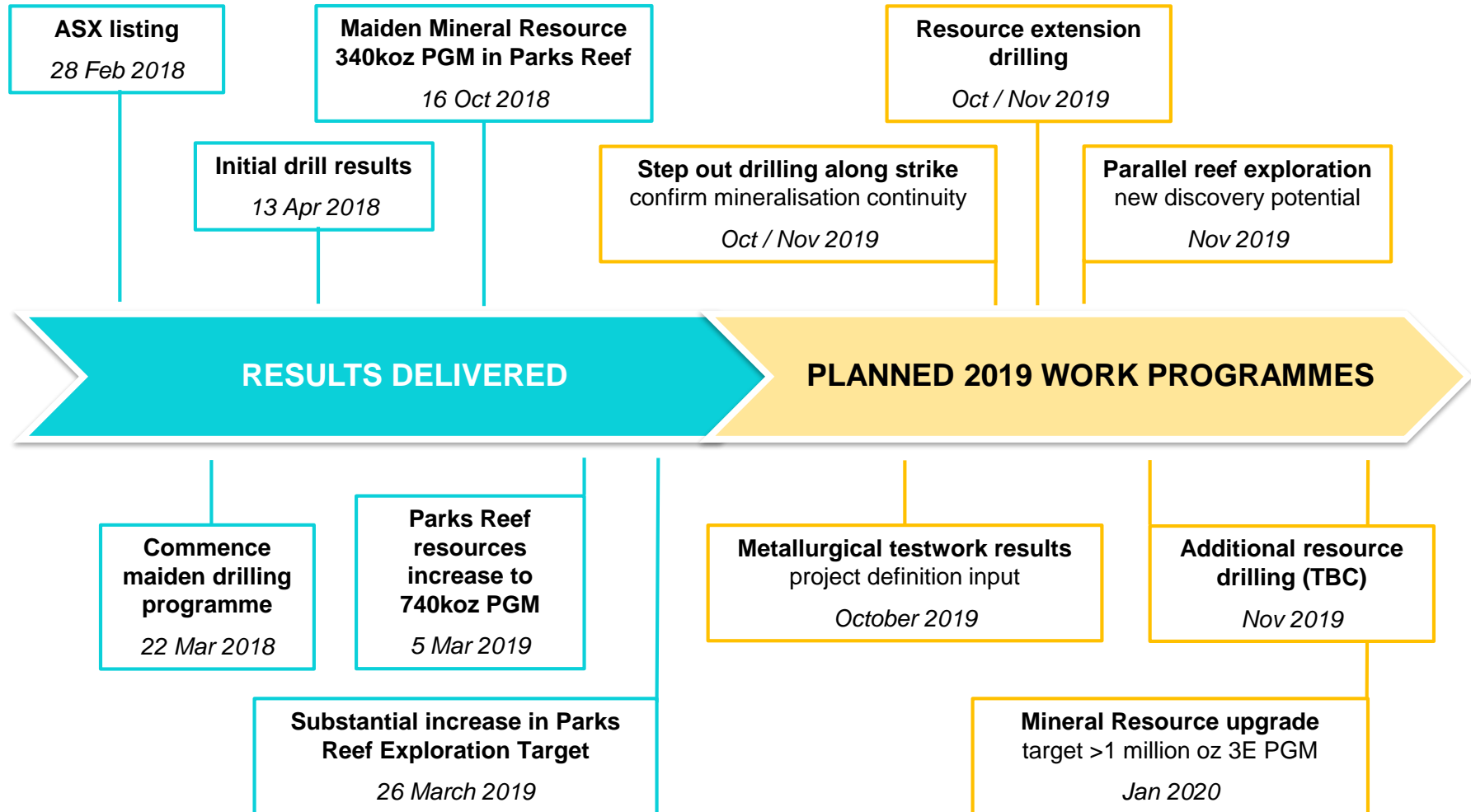
1. Options on issue comprises:
 - i. 73,105,000 listed options exercisable at 20c expiring 28 Aug 2020;
 - ii. 2,000,000 unlisted options exercisable at 20c expiring 21 Feb 2021.
2. 9m Performance Rights will vest in three (3) equal portions upon the achievement of the following hurdles:
 - i. a 20 trading days VWAP of 25cps in the first year of ASX listing;
 - ii. a 20 trading days VWAP of 30cps in the second year;
 - iii. the exercise of 95% of the options.

Key Shareholders (% issued capital)

Directors (see table left)	24.7%
Drawbridge Fund Ltd	7.1%
Original Resources Pty Ltd ³	6.8%
Michelen Custodians Pty Ltd	5.2%
TT Nicholls Pty Ltd	2.6%
JP Morgan Nominees Australia Pty Ltd	2.5%
HSBC Custody Nominees Ltd	2.4%
Top 10 Shareholders	45.4%
Top 20 Shareholders	61.9%
Top 50 Shareholders	81.0%

3. Original Resources Pty Ltd is a related party of the Company Chairman, Clayton Dodd

DELIVERING RESULTS



KEY ACTIVITIES TO UNLOCK VALUE OF PARKS REEF

- **Resource Extension Drilling – 10.5km of strike length remaining**
 - Staged completion of 9,000m to 10,000m drilling
 1. Q4 2019 - circa 2,200m RC extension drilling targeting inferred **resource upgrade >1Moz 3E PGM**
 2. Q4 2019 - circa 800m RC step out drilling to **confirm continuity** along strike and identify **high potential resource target areas plus** parallel reef **exploration holes**
 3. H1 2020 - continued systematic drilling (6,000m to 7,000m) along strike with drilling cost of circa \$1m with **decision to advance approximately 1,500m additional resource drilling into the Q4 2019** programme subject to budgets and rig availability
 - Infill drilling targeting **high grade – thick zones** for mining inventory to maximise project value
- **Metallurgical Testwork**
 - Focus on hydro-metallurgical process routes to **maximise payable metal recoveries**
 - Opportunities to optimise recoveries of shallow oxidised ores
 - Potential to produce high-purity products to market direct to metal refiners

EXPLORATION UPSIDE

- **Low cost exploration for new PGM and base metal anomalies**
 - Comparable layered intrusions (e.g. Bushveld Complex) typically host multiple reef structures
 - WRC underexplored for parallel reef structures
 - Planned to **test mafic portion or WRC south of Parks Reef for parallel reefs**

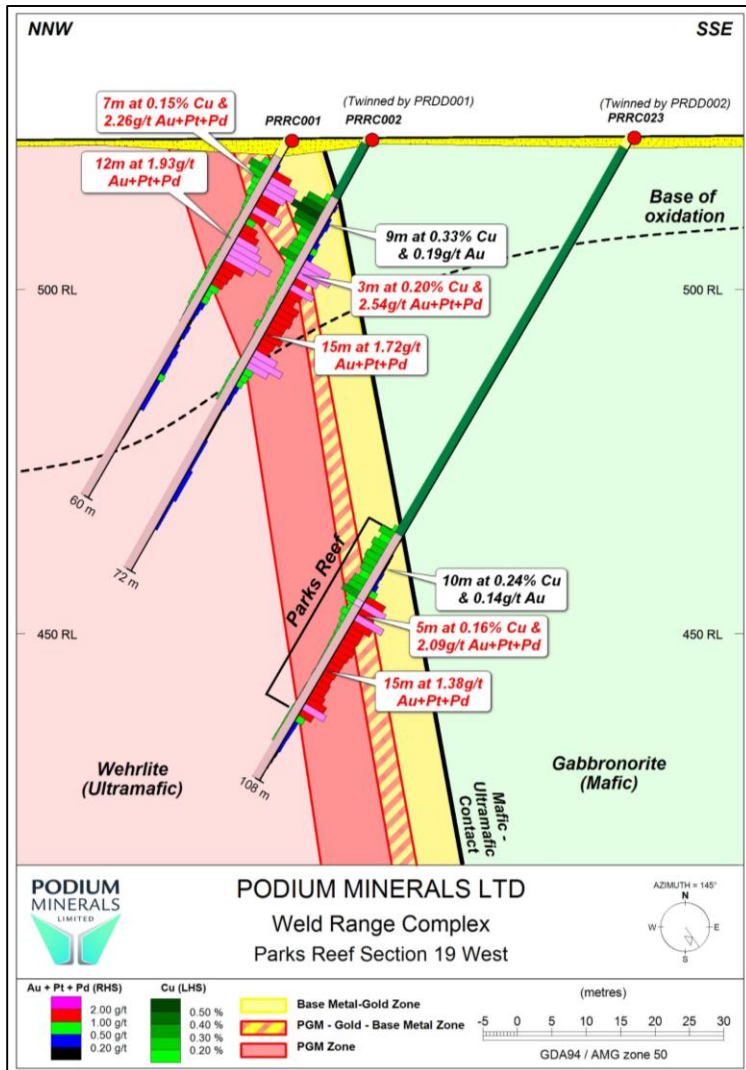
WRC GEOLOGICAL COMPLEX

- Flagship Parks Reef PGM deposit lies within the Weld Range Complex (WRC) in the Mid West Region of Western Australia
- Granted **Mining Leases** with an area of 77km² covering the entire WRC
- Mining Agreement with **Native Title Parties**
- Established mining precinct with supporting regional **infrastructure**
- **Owns 100% of** all PGMs plus gold and base metals (oxide and sulphide) in **Parks Reef**
- Divested Oxide Mining Rights⁴ (excluding all PGM mineralisation) to EV Metals Group and retains a 20% shareholding in EV Metals
- Complementary exploration licences prospective for gold and base metals in Western Australia and Northern Territory provides a portfolio of assets

⁴ For further details refer the Company's IPO Prospectus released to ASX on 27 February 2018 and the amendments described in Podium's ASX announcement dated 19 June 2018.



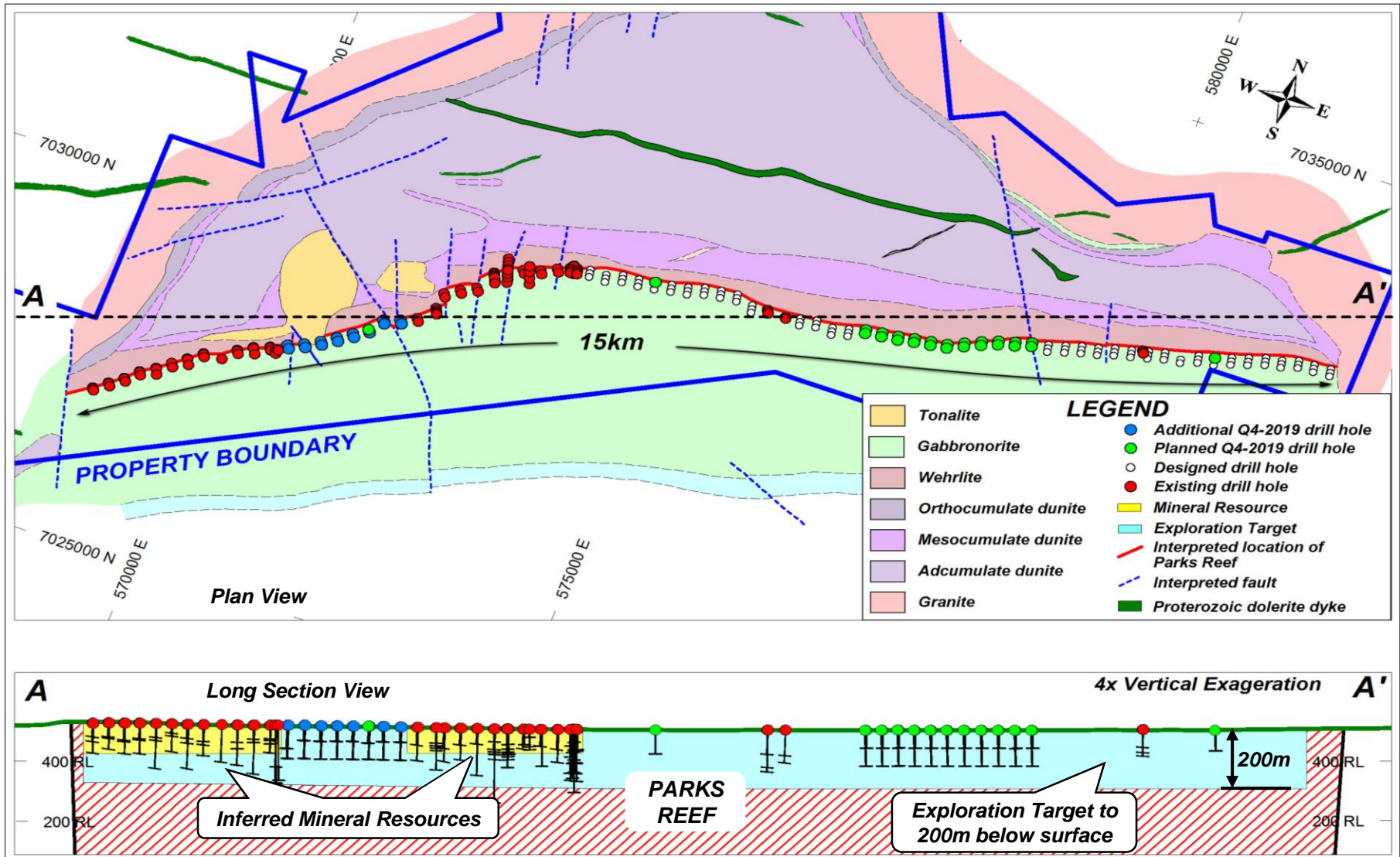
Location and regional geology of Western Australian tenements



PGM – GOLD – BASE METALS

- Near surface PGM mineralisation identified over a **15km strike length** – with Podium drilling completed over 4.5km in western and central zones
- Drilling has demonstrated a thick and steeply dipping mineralised reef consisting:
 - PGM horizon with average true width of 12m in the western zone and 16m in the central zone
 - base metal and gold horizon up to 14m true width overlying the PGM horizon
 - high value mineralised domain in upper PGM horizon with gold and base metal enrichment
- Drill lines at 200m centres shows potential for high grade pockets with:
 - **14m @ 3.70g/t 3E PGM** from 34m in hole PRRC042
 - **19m @ 4.30g/t 3E PGM** from 16m in historical hole WRC016
- Initial flotation testwork has shown similarities to Southern African PGM - base metal ores
- Podium is advancing work on alternative process routes to produce high purity products and maximise payable metal recoveries

PARKS REEF DRILLING PROGRAMME – Q4 2019



MINERAL RESOURCES AND EXPLORATION TARGET



MINERAL RESOURCES BASED ON WESTERN AND CENTRAL ZONE DRILLING

- Inferred JORC Mineral Resource Estimate for Parks Reef⁵ containing a total of **740,000 ounces** of combined **platinum, palladium and gold** plus **base metal** credits:

Inferred Resources	Tonnes Mt	Pt g/t	Pd g/t	Au g/t	3E PGM g/t	3E PGM koz	Cu %	Ni %
PGM Horizon	15.7	0.69	0.59	0.10	1.38	700	0.08	0.09
Base Metal - Au	4.7	0.07	0.05	0.13	0.25	40	0.24	0.10

Note small discrepancies may occur due to rounding

- Exploration Target⁶ for the main PGM horizon in Parks Reef of **3.1 to 5.8 million ounces** 3E PGM within 200m of surface including 1.5 to 2.6 million ounces 3E PGM within 100m of surface:

Parks Reef Exploration Target	Tonnage (Mt)		Grade (g/t 3E PGM)		Million ounces 3E PGM	
	from	to	from	to	from	to
within 100m depth	40	55	1.2	1.5	1.5	2.6
100m to 200m depth	40	65	1.2	1.5	1.6	3.2
TOTAL	80	120	1.2	1.5	3.1	5.8

The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate further Mineral Resources and it is uncertain if further exploration will result in the determination of Mineral Resources

- **Mineral Resources** have been defined over 4.5km to a depth of 100m representing approximately **15% of the Exploration Target envelope**

⁵ For further details refer slide 14 and the Company's ASX announcement dated 5 March 2019

⁶ For further details refer the Company's ASX announcement dated 26 March 2019

PLATINUM GROUP METAL (PGM) MARKET

PLATINUM

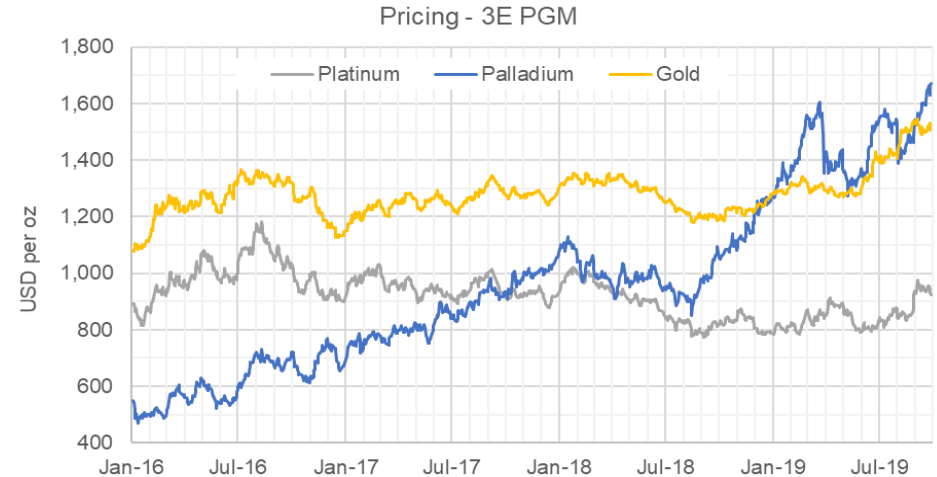
30 DAY PRICE US\$876 - US\$977/oz

- Rare precious / industrial metal with unique catalytic and physical properties
- World production dominated by South Africa (73%), Russia (11%) and Zimbabwe (8%)
- Diverse use in autocatalysts, jewellery and specialty industrial applications
- Dominant material for diesel engine autocatalyst emission controls
- Reduction in European diesel sales partly offset by world-wide adoption of stricter emission standards
- Potential game-changer with platinum as electrode material for zero emission hydrogen fuel cells

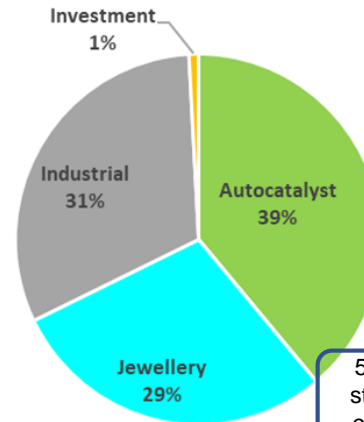
PALLADIUM

30 DAY PRICE US\$1,463 - US\$1,670/oz

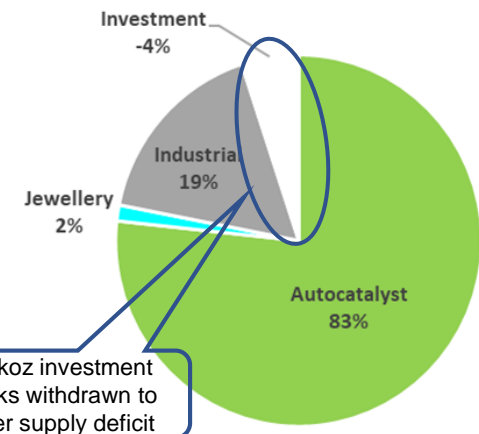
- Dominant material for gasoline (petrol) engine autocatalyst emission controls including hybrids
- World production dominated by South Africa (36%), Russia (43%) and Zimbabwe (6%)
- Continued year on year demand growth as stricter emission standards adopted globally
- Ongoing fundamental supply – demand imbalance met by liquidation of investment holdings in 2018



2018 Platinum Demand
7.8Moz



2018 Palladium Demand
10.2Moz



Data Source: Johnson Matthey 'PGM Market Report - May 2019'

INVESTMENT PROPOSITION:

WHAT IS A PGM OUNCE IN RESOURCE WORTH?



- Approximately 5,000m of drilling by Podium over 4.5km of the 15km strike length of Parks Reef to a depth of 100m delivered **Mineral Resources containing 740,000 ounces 3E PGM within 100m of surface**
- **Strong PGM market fundamentals** with recent price range of US\$1,200 to US\$1,300 (A\$1,700 to \$1,850) per ounce 3E PGM for the metal split in Podium's Mineral Resources
- The **Exploration Target** over the full strike length is **estimated at 3.1 to 5.8 million ounces 3E PGM** within 200m of surface (including 1.5 to 2.6 million ounces within 100m of surface)
- Drilling scheduled for Q4 2019 to confirm continuity of mineralisation along extents of the Exploration Target and to expand the **Mineral Resources targeting >1 million ounces 3E PGM within 100m of surface in 2019**
- Sets the **foundation to materially increase the resource base** with 6,000m to 7,000m of further drilling required to define inferred Mineral Resources along the full extents of the Parks Reef Exploration Target envelope to 100m with a drilling cost of circa \$1m
- Decision to advance additional 1,500m drilling into the Q4 2019 programme subject to budgets and rig availability
- Current Market Cap of \$5.4m attributes a value of only \$7 per ounce 3E PGM in resource
- **Targeted and cost-effective resource drilling** to test the full length of the Exploration Target to 100m depth and then to 200m combined with an **increase in attributed value per ounce** of resource provides the prospect of **significant value creation**



ADDITIONAL INFORMATION

Inferred Mineral Resource for Parks Reef PGM Horizon

Horizon		Tonnes Mt	Pt g/t	Pd g/t	Au g/t	3E PGM g/t	Cu %	Ni %
PGM - Upper	Oxide	1.4	0.83	0.45	0.27	1.55	0.23	0.11
	Fresh	2.0	0.85	0.43	0.29	1.57	0.20	0.09
	Sub-total	3.4	0.84	0.44	0.28	1.56	0.21	0.10
PGM - Lower	Oxide	6.6	0.73	0.65	0.05	1.42	0.04	0.09
	Fresh	5.4	0.56	0.63	0.04	1.23	0.03	0.08
	Sub-total	12.0	0.65	0.64	0.04	1.33	0.04	0.09
PGM - Surface	Oxide	0.3	0.55	0.59	0.13	1.27	0.06	0.09
	Fresh	-	-	-	-	-	-	-
	Sub-total	0.3	0.55	0.59	0.13	1.27	0.06	0.09
PGM - Total	Oxide	8.3	0.74	0.61	0.09	1.43	0.08	0.09
	Fresh	7.4	0.64	0.58	0.10	1.32	0.08	0.08
	Total	15.7	0.69	0.59	0.10	1.38	0.08	0.09

- i. Note small discrepancies may occur due to rounding
- ii. Cut-off grade of 1g/t 3E PGM; 3E PGM refers to platinum (Pt) plus palladium (Pd) plus gold (Au) expressed in units of g/t

Inferred Mineral Resource for Parks Reef Base Metal - Gold Horizon

Horizon		Tonnes Mt	Pt g/t	Pd g/t	Au g/t	3E PGM g/t	Cu %	Ni %
Base Metal - Au	Oxide	1.8	0.09	0.08	0.12	0.28	0.24	0.10
	Fresh	2.9	0.05	0.03	0.15	0.23	0.24	0.10
	Total	4.7	0.07	0.05	0.13	0.25	0.24	0.10

- i. Note small discrepancies may occur due to rounding
- ii. Cut-off grade of 0.1% Cu and excluding base-metal and gold mineralisation included within the Parks Reef PGM Horizon Mineral Resource

PGM MARKET BALANCE



Supply / Demand Balance		Platinum '000 oz					
		2013	2014	2015	2016	2017	2018
Supply	Mine Supply	5,846	5,153	6,107	6,094	6,123	6,113
	Recycling	2,013	2,061	1,712	1,934	2,047	2,105
		7,859	7,214	7,819	8,028	8,170	8,218
Demand	Autocatalyst	2,937	3,063	3,263	3,344	3,248	3,051
	Jewellery	2,984	2,839	2,746	2,412	2,400	2,269
	Industrial	1,625	1,764	1,792	1,914	2,117	2,459
	Investment	871	277	451	620	361	67
		8,417	7,943	8,252	8,290	8,126	7,846
Surplus / Deficit (-ve)		-558	-729	-433	-262	44	372

Supply / Demand Balance		Palladium '000 oz					
		2013	2014	2015	2016	2017	2018
Supply	Mine Supply	6,397	6,114	6,455	6,789	6,408	6,977
	Recycling	2,519	2,722	2,403	2,492	2,863	3,124
		8,916	8,836	8,858	9,281	9,271	10,101
Demand	Autocatalyst	7,069	7,523	7,696	7,986	8,532	8,721
	Jewellery	354	272	220	189	173	157
	Industrial	1,961	1,860	1,957	1,874	1,827	1,918
	Investment	-8	943	-659	-646	-386	-574
		9,376	10,598	9,214	9,403	10,146	10,222
Surplus / Deficit (-ve)		-460	-1,762	-356	-122	-875	-121

Data Source: Johnson Matthey 'PGM Market Report - May 2019'

BOARD AND MANAGEMENT



Clayton Dodd -- Non-Executive Chairman

Clayton 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 in public companies listed on AIM, the ASX, the TSX and the JSE.



Thomas Stynes -- Chief Executive Officer

Tom is a mechanical engineer with over 20 years' experience in the planning and development of mining projects. He has 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.



Russell William -- Executive Director, CFO and Company Secretary

Russell is a Certified Practising Accountant with over 25 years' experience in the construction, engineering, railway, biofuels, power and mining industries in Australia, Asia and South Africa.



Grant Osborne -- Non-Executive Director

Grant is a geologist with over 36 years' global experience and was responsible for the discovery of the Rocky's Reward nickel mine in WA. He is a member of 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.



Peter Gilmour -- Non-Executive Director

Peter is a professional process engineer with over 35 years' experience in Australia, Asia and Africa. Peter specialises in commissioning and process start-up of large scale resource projects which have included iron ore, nickel, copper, uranium, alumina and mineral sands projects of major international resource companies.



Roberto Castro -- Non-Executive Director

Roberto 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 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.

