

*PLANNING TO BE*  
**AUSTRALIA'S FIRST  
PLATINUM GROUP METAL (PGM)  
PRODUCER**

INVESTOR UPDATE – FEBRUARY 2022

**LARGE SCALE PGM FOCUS** TO DEVELOP A LONG  
LIFE OPEN PIT AND UNDERGROUND MINING OPERATION

ASX:POD | [WWW.PODIUMMINERALS.COM](http://WWW.PODIUMMINERALS.COM)



# IMPORTANT NOTICE

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

## 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 and 10 February 2022.

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

The information in this Presentation which relates to Mineral Resources was first released to ASX on 10 February 2022.

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

## EXPLORATION TARGET

The information in this announcement that relates to Exploration Target is based on and fairly represents information compiled by Mr Doug Cook (Exploration Manager for Podium Minerals Limited) who is a member of the Australasian Institute of Mining and Metallurgy. Mr Cook 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. Mr Cook consents to the inclusion in this announcement of the geological information and data in the form and context in which it appears.

Further details regarding the Exploration Target can be found in the Company's ASX announcement dated 26 March 2019.

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

# COMPANY SNAPSHOT – ASX:POD

## Capital Structure

<b>Cash 31-12-21</b>	<b>\$7.9M</b>
<b>Market Cap. @ \$0.435</b>	<b>\$133M</b>
<b>Issued Capital</b>	<b>306,432,212</b>
<b>Options on Issue:</b>	
@\$0.75 strike	<b>7,500,000</b>
@\$1.00 strike	<b>7,500,000</b>
@\$1.25 strike	<b>7,500,000</b>
<b>Issued and Proposed Performance Rights:</b>	
	<b>12,750,000</b>

## Major Shareholders

Director related holders	<b>19.8%</b>
HSBC Custody Nominees	<b>4.6%</b>
Chesapeake Capital Ltd	<b>4.0%</b>
TT Nicholls	<b>3.3%</b>
Michelen Custodians	<b>2.6%</b>
Jasper Hill Resources	<b>2.6%</b>

## DIRECTORS AND MANAGEMENT

### Clayton Dodd

Executive Chairman

### Sam Rodda

Chief Executive Officer

### Rod Baxter

Non-Executive Director

### Cathy Moises

Non-Executive Director

### Roberto Castro

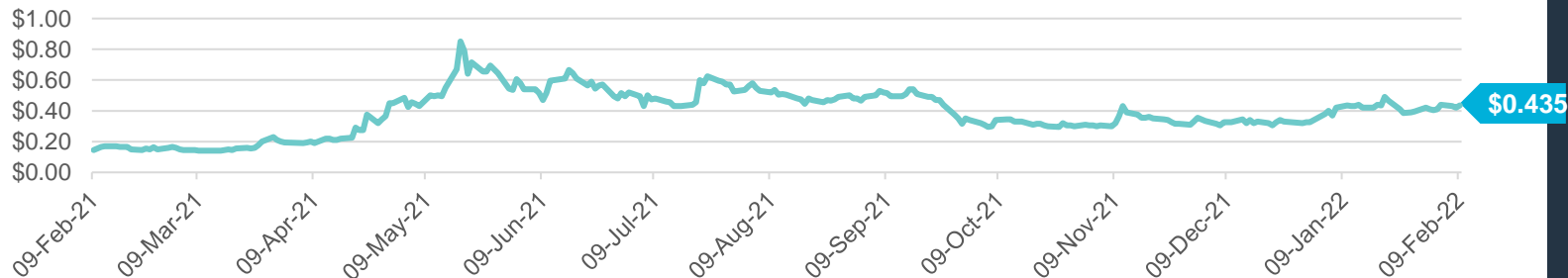
Non-Executive Director

### Hannah Hudson

CFO and Company Secretary

## 12-Month Share Price Performance

(as at 9 Feb 2022)



# DEVELOPING A STRATEGIC AUSTRALIAN PGM SUPPLY

- Planning to **become Australia's first Platinum Group Metal (PGM) producer** through growth and development of Parks Reef Project, WA
- **Large scale, near surface, steeply dipping PGM resource with further upside through Base Metal credits**
- **Near surface mineralisation** can enable early access to ore
- **Additional resources opens potential for large long term underground mine**
- **<sup>1</sup>Inferred Mineral Resources containing 2,800,000 ounces of platinum, palladium and gold plus 104,000 tonnes of copper (excl Rhodium/Iridium)**

50.6Mt @ 1.56g/t 3E PGM plus 27.8Mt @ 0.24% Cu and 0.30g/t 3E PGM includes high value PGM horizon with 12.3Mt @ 2.0g/t 3E PGM and 0.17% Cu

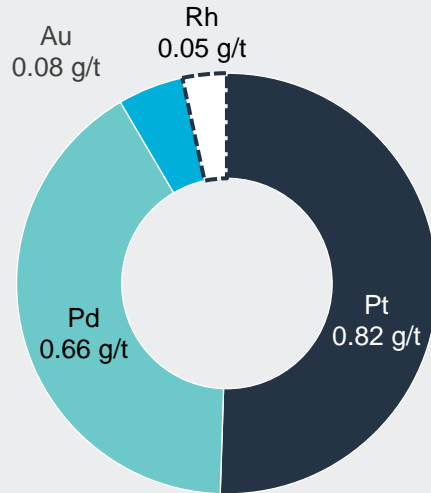
- **Aggressive forward schedule of drilling to significantly grow Parks Reef Project**
- **Stage 9 & 10 drilling are planned to drill down to ~200m (170m vertical) at a total cost approximately \$2M as part of growing our resource**
- **Planned continuity of Drilling following early results**

<sup>1</sup> Refer to ASX announcement dated 10th February 2022



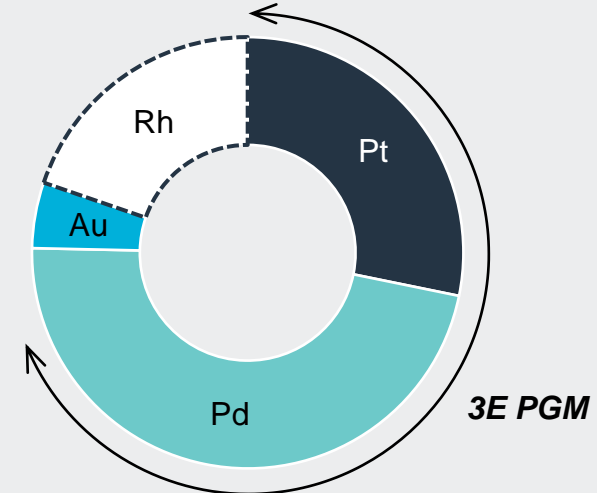
# WHAT MAKES A PGM OUNCE OF PARKS REEF

## METAL SPLIT – 1.56G/T 3E PGM (Platinum, Palladium & Gold)



- Resource grade 1.56g/t 3E PGM in main PGM Horizon
- Rhodium assays indicate grade of circa 3% to 4% of 3E PGM grade<sup>3</sup>
- Plus base metal credits (copper and nickel)

## WEIGHTED PRICE (per Ounce)

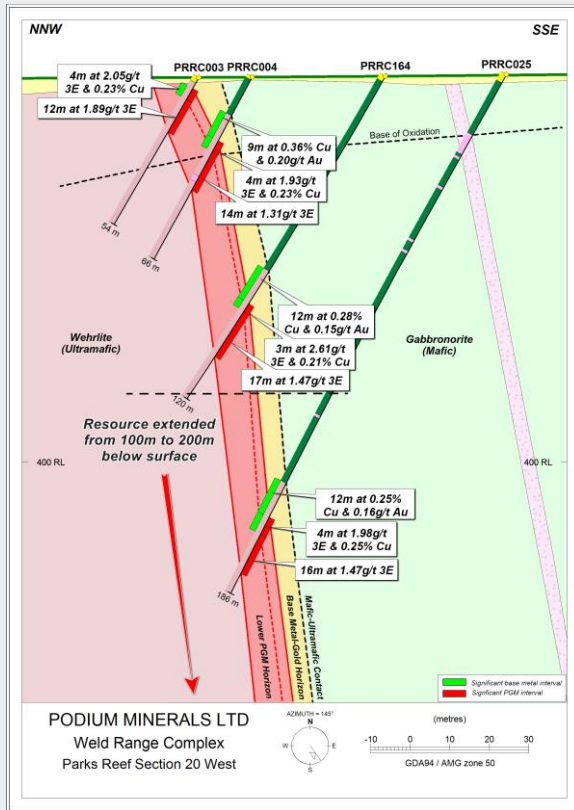


- Indicative weighted price of **3E PGM<sup>4</sup>** of **A\$2,210 (US\$1,590) per ounce**
- **Rhodium<sup>5</sup>** indicatively adds **A\$770 (over 25%)** to a full 5E PGM basket price (5E included rhodium & iridium)
- Analysis **excludes any base metal credits in copper and nickel**

<sup>3</sup> Refer Podium's ASX announcement dated 24 February 2020. <sup>4</sup> 3E PGM base prices as published by Johnson Matthey & LME(Au) on 09/02/22. <sup>5</sup> Rhodium base price as published by Johnson Matthey on 09/02/22

# PARKS REEF DRILLING & EXPLORATION TO DATE

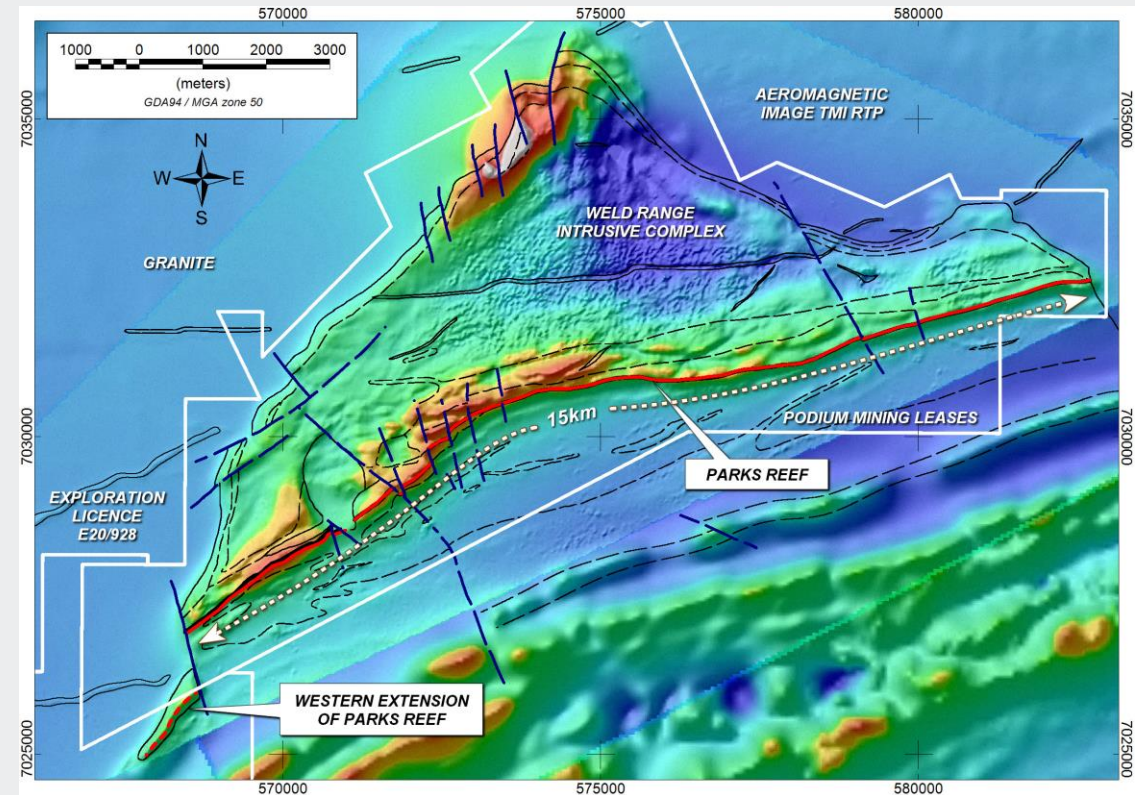
POD drilling to date has identified **Inferred Mineral Resources** containing **2,800,000 ounces of platinum, palladium and gold plus 104,000 tonnes of copper<sup>1</sup>** all within 100m of surface along 15km of strike



Cross Section of reef in the West to ~20m vertical

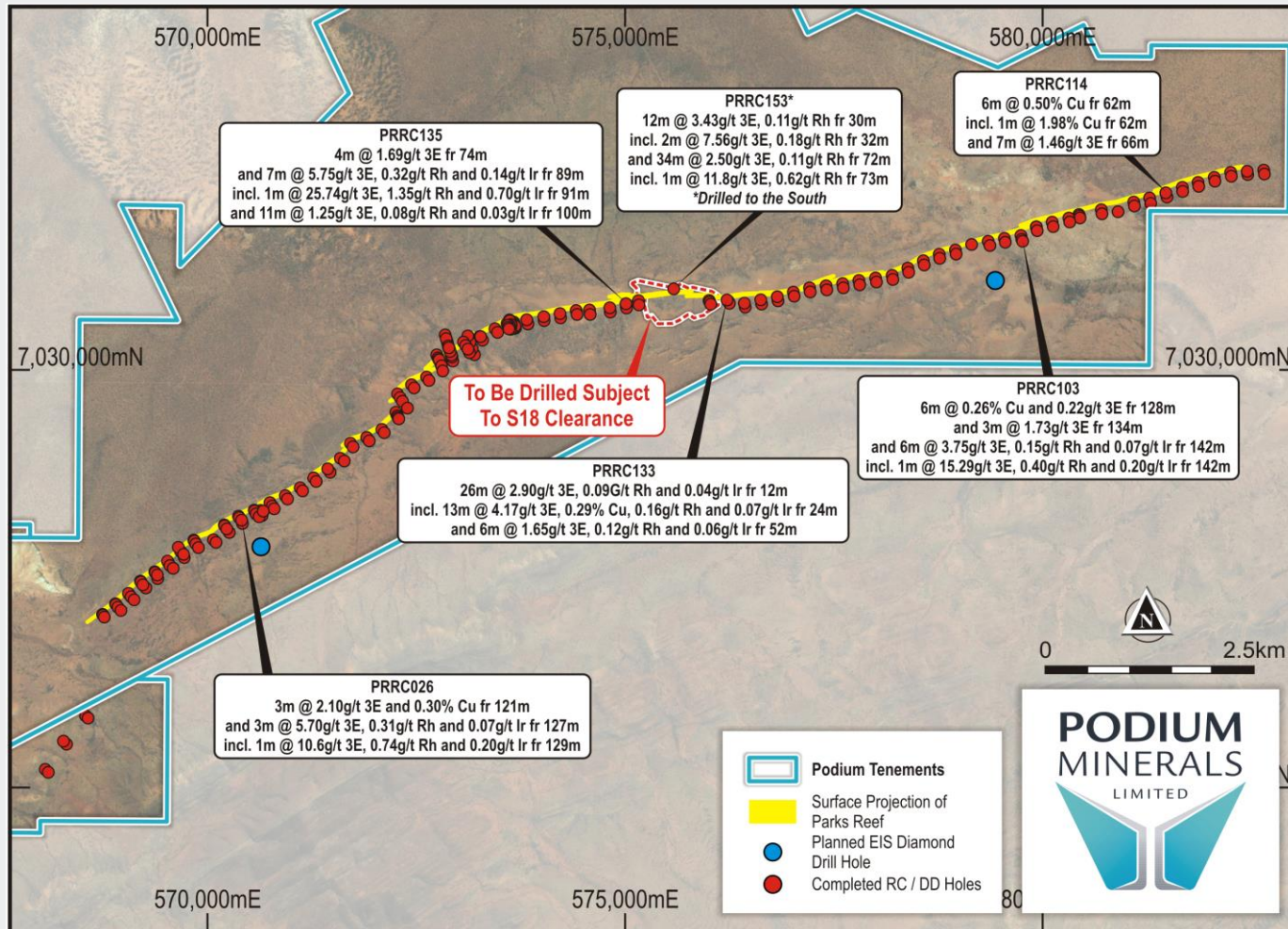
- **Early Project Program focused on shallow inferred resource:**

- Drilling along the reef (15km strike) to 100m depth and 200m spacing to enable Inferred Mineral Resource
- Kick off of 200m deep holes in the Western section of the reef (2.6km strike length) completed in Stage 7 Drilling Q3 2021
- Three deep 750m diamond drill holes to test continuity of the reef and magmatic stratigraphy at depth completed
- Assaying of selected drill samples for **rhodium and iridium**



<sup>1</sup> Refer to ASX announcement dated 10th February 2022

# DRILLING ALONG 15KM STRIKE – MULTIPLE HIGH GRADE HITS

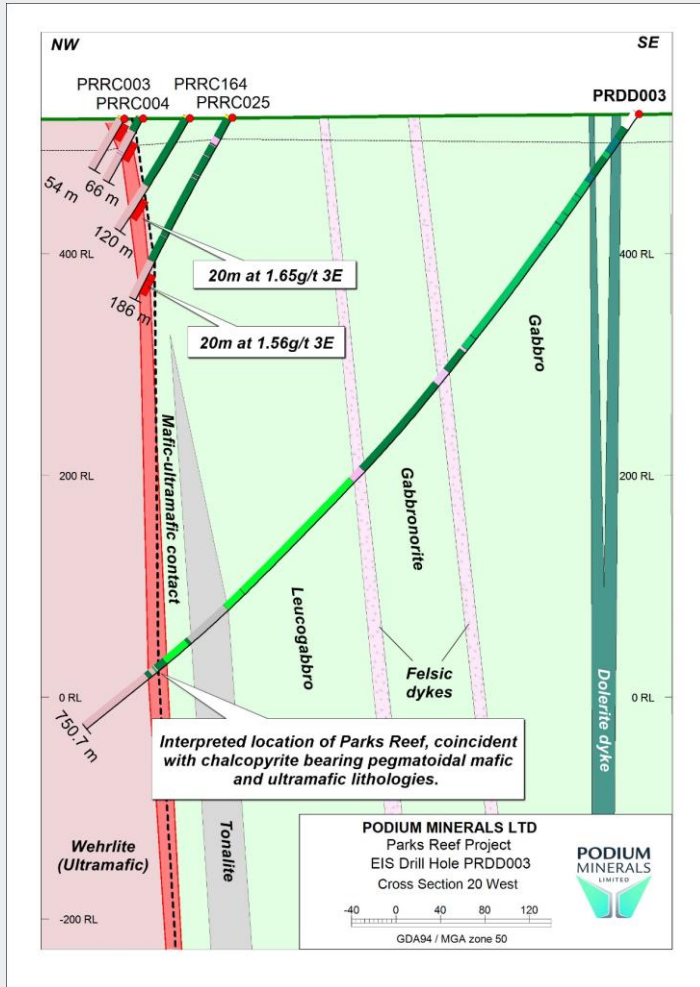


Drilling along 15km Parks Reef Strike

- RC Drilling along strike has identified a number of high grade zones including;
  - PRRC0026 – 3m @ 5.70g/t 3E + 0.31g/t Rh from 127m
  - PRRC135 – 7m @ 5.75g/t 3E & 0.32g/t Rh from 89m
  - PRRC153 – 34m @ 2.50g/t 3E from 72m
  - PRRC102 – 6m @ 3.75g/t 3E from 142m
- Further drill testing in 2022 to understand drivers of high grade zones
- Section 18 Heritage area planned for drilling subject to clearance.

# CURRENT DEEP DRILLING PROGRAM – NEARING COMPLETION

## A WHOLE NEW BALL GAME AS PODIUM GOES DEEP

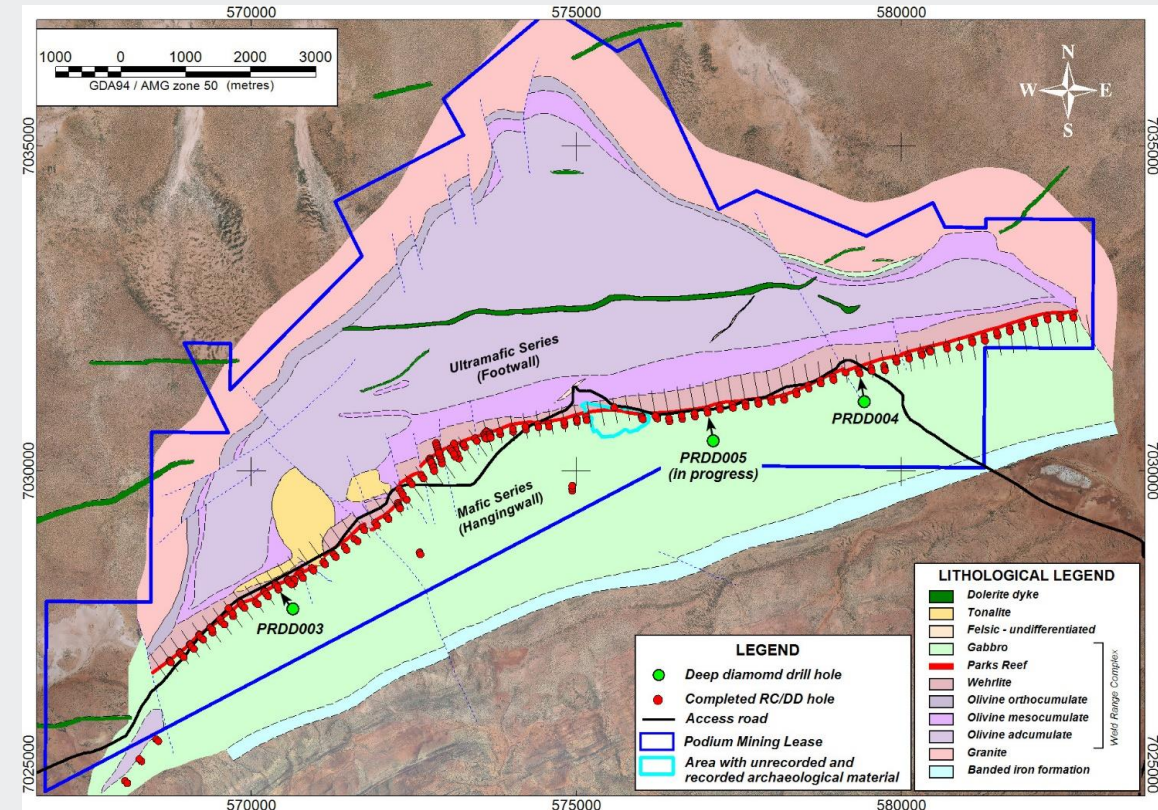


Cross section 20W showing schematic geology interpreted from PRDD003.

<sup>1</sup> Refer to ASX Announcement dated 4<sup>th</sup> January 2022

### CONTINUITY CONFIRMED THROUGH INITIAL DRILLING

- Visual analysis completed two holes (PRD003 & PRDD004)<sup>1</sup> suggests the interpreted reef zone's geology is consistent with Parks Reef near surface geology
- Parks Reef is interpreted to have been intersected in both drill holes approximately 500m below the surface
- Results indicate that mineralisation continues to a significant depth – orebody remains open and steeply dipping



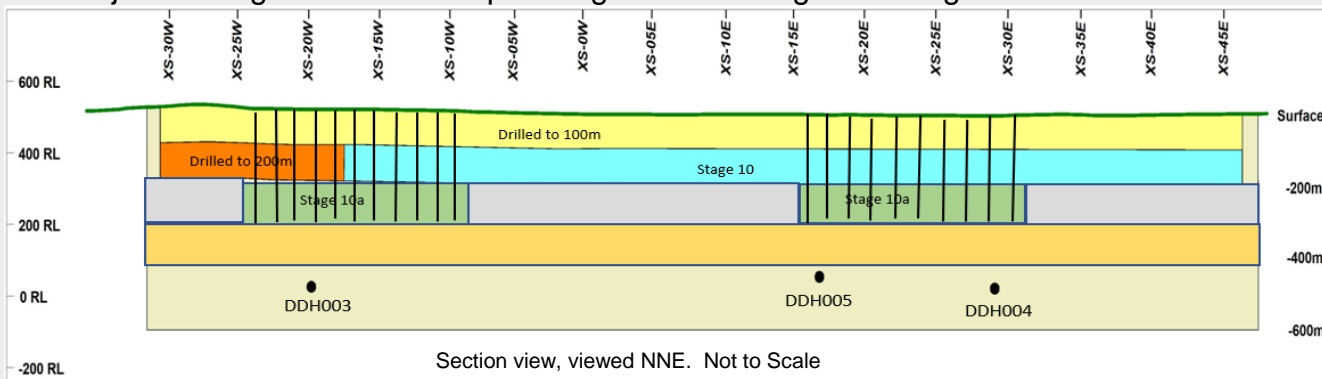
Schematic geology of the Parks Reef project, showing location of completed deep diamond drill holes.



# RESOURCE GROWTH STRATEGY – CLEAR PATH TO GROW AND DEVELOP

## Podium Drilling to Grow and Inform Project – fully funded exploration program targeting resource growth

- Re-Assay of key drill intervals for full 5E PGM suite to include rhodium and Iridium due in Q1 2022.
- Stage 9 - Drilling of an 800m segment of the reef where abnormally elevated PGE grades have been intersected by drilling subject to a S18 approval and infill drilling
- Stage 10 Drilling extension to 200m (170m vertical), increasing drill confidence for resource extension ~250m below surface
- Stage 10a Drill extension to 300m in selected higher grade ‘starter mine’ areas
- Future Stages:
  - Infill Drilling to increase Resource confidence in Starter Mine locations
  - Continuous Drilling (pending results) to be planned for Resource extension to 300m, 400m plus
  - Project Drilling to inform mine planning and metallurgical testing

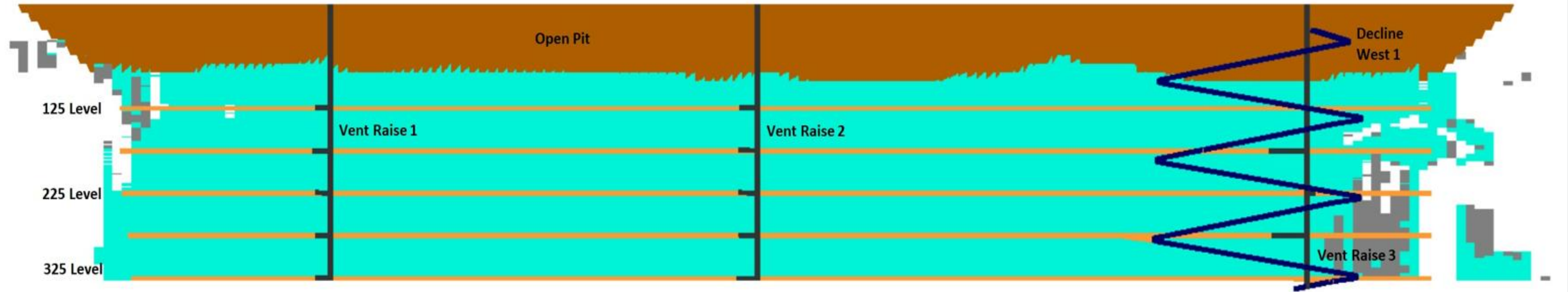


# MINING STUDY WORK – EXPLORING OUR OPTIONS

## CONCEPTUAL STUDY WORK IDENTIFIES UG PATH

- Resolve Mining appointed as a consultant partner to support conceptual works ahead of scoping study (January 2022)
- Stage 7 Drilling and Stage 8 Deep Drilling in late 2021 identified continuity of the orebody at depth
- Stage 10 and future stages to inform orebody confidence and mining option analysis as part of scoping study
- Continuous sub-vertical orebodies >15m in width enables high tonnage, low cost mining options to be considered in the future
- Shallow open pit still enables early access to the orebody
- Design work will inform geological and metallurgy studies in 2022 to inform design assumptions

## EARLY CONCEPTUAL MINING PLAN



# PROCESSING TESTS UNDERWAY TO INFORM SCOPING STUDY

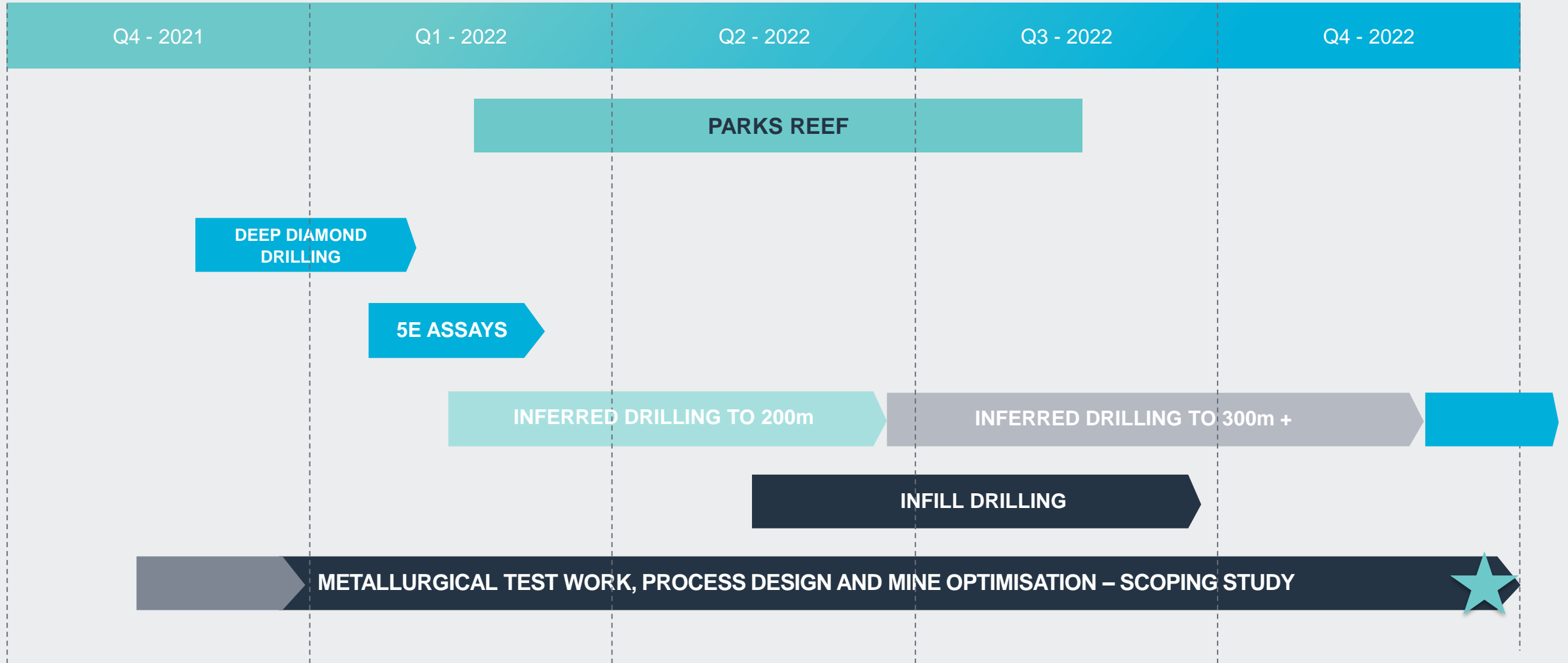
## ESTABLISHING THE PARKS REEF PROCESSING OPTIONS

- **Progressing sighter tests for the treatment of Oxide and PGM Sulphide Ores**
- Reviewing past metallurgical test work undertaken for Parks Reef over last 4 years
- Flotation tests for PGM Sulphide, Oxide and Transition Ore through flotation processes underway with CORE Group
- Hydrometallurgy tests for PGM Sulphide, Oxide and Transition Ores are planned to identify preferred options
- Historic leach tests show evidence of PGM recoveries above 80%
- Sulphide flotation tests with rougher stage recoveries above 80% PGM
- **Preferred paths to be identified for further metallurgical work as part of Scoping Study in 2022**



*Typical atmospheric leach circuit.*

# ACCELERATING ACTIVITY



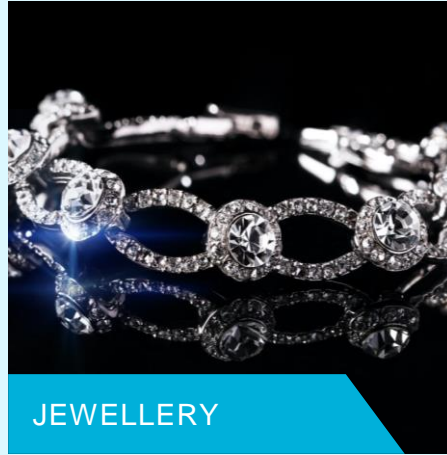
# DIVERSIFIED DEMAND FOR PGM'S



TECHNOLOGY



AUTOMOTIVE



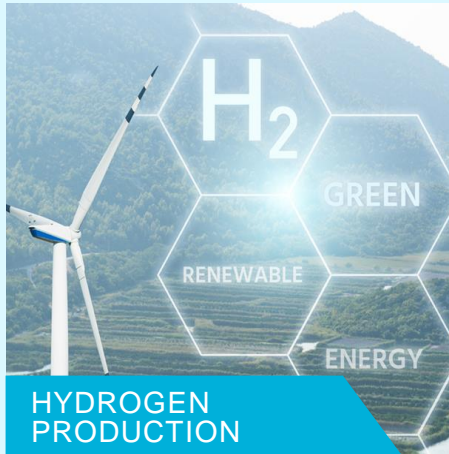
JEWELLERY



INDUSTRIAL



INVESTMENT



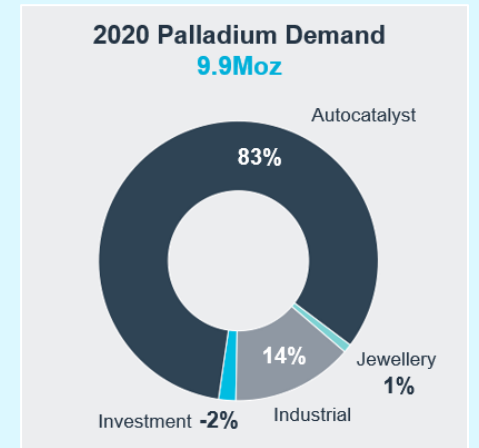
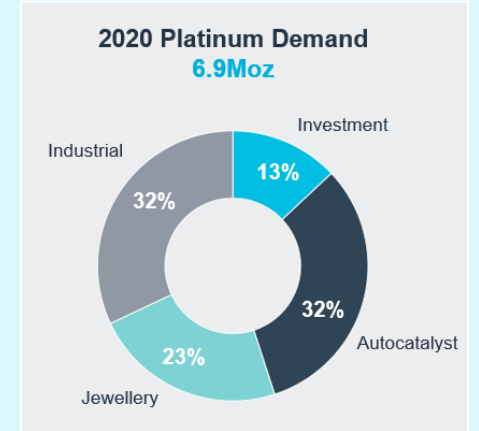
HYDROGEN PRODUCTION



FUEL-CELL ELECTRIC VEHICLES



BATTERY STORAGE



Data Source: Johnson Matthey 'PGM Market Report - February 2021'

# VALUE PROPOSITION

A successful and highly motivated technical team to advance the company towards becoming Australia's First PGM Producer – targeting both near term open pit and shallow underground mine operations

- Systematic drilling by Podium at Parks Reef has cost-effectively delivered:
  - **Mineral Resources containing 2,800,000 ounces 3E PGM** and **104,000 tonnes copper** over 15km of strike and Western Section resource extrapolated 100m below recent drilling due to continuity confidence
  - **Exploration Target** over the full 15km strike length of **3.1 to 5.8 million ounces 3E PGM** within 200m of surface (current 2.8 million reported as inferred resource). Work being done to update for new exploration target
- Excellent platform for development of a **strategic Australian PGM supply**:
  - **Secure tenure** with Mining Leases and Native Title Agreement executed
  - **Large tonnage** deposit provides optionality around production rates and mine life and modular mine/plant options
  - **Near surface mineralisation** can enable a low cost start up mine with early access to orebody
  - **Additional resources** provides potential for larger open pit and underground long term mine
  - **Established infrastructure** with sealed road access to multi-commodity port facilities at Geraldton
- Clear work programs underway to define the optimal **pathway to production**:
  - **Accelerated resource growth** with drilling currently in progress
  - **Metallurgy testwork, mine optimisation and process design** to identify a preferred development strategy
  - **Scoping study** with infill drilling of the initial mining inventory to increase confidence in the resource.
  - Resource extension **drilling at depth to unlock the full value of Parks Reef**
- Resource growth and delivery of development pathway provides prospects **for significant value creation though 2022 and beyond**

## PGM FUNDAMENTALS REMAIN STRONG

Indicative current price

**A\$2,210**

Per ounce 3E PGM for the  
metal split in Parks Reef  
(US\$1,590)

## IDENTIFIED HIGH VALUE RHODIUM

Indicatively adds

**OVER 25%**

To the 3E PGM price

# PODIUM MINERALS

LIMITED



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# APPENDIX

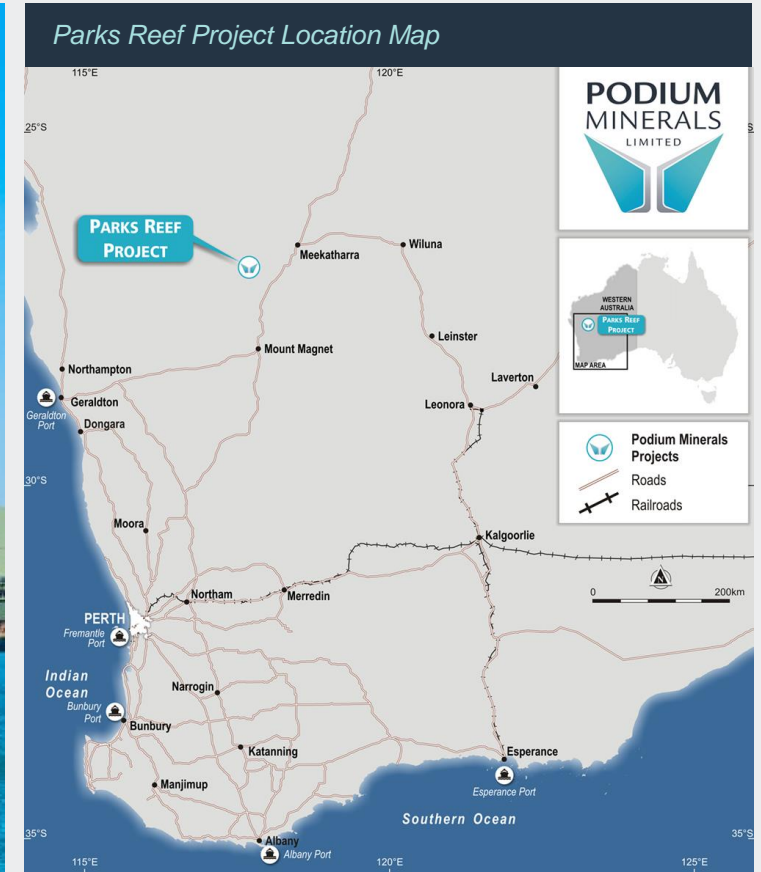




# PARKS REEF LOW RISK ASSET – HUGE UPSIDE

## SECURE TENURE

- 100% Parks Reef Project located in Mid-West WA
- Granted **Mining Leases**, located within an established mining precinct, within easy access to regional **infrastructure**
- Mining Agreement executed with **Native Title Parties**
- Parks Reef Project:
  - Targeting both high grade and bulk tonnage PGM-Au and base metals
  - **Initial target** – Higher grade continuous ore-zones for starter mine locations
  - **Future target** – open pit and/or underground mining to add value, volume and life of mine to project



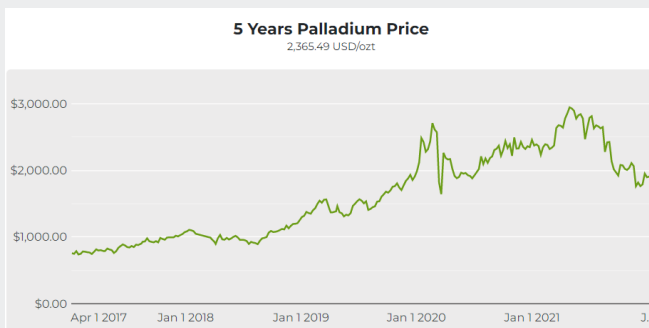
# PLATINUM & PALLADIUM

## DEMAND FORECAST TO HIT RECORD LEVELS IN 2022

- Platinum prices expected to steadily rise as demand increases for the auto sector
- Some analysts expect significant amounts of platinum to be used in hydrogen fuel cells that are an alternative way to power vehicles

***“With significant movement in Platinum, Palladium, and Rhodium prices this past year, Platinum Group Metals once again are taking center stage.” – CPM Group<sup>1</sup>***

***“Not only does platinum facilitate the hydrogen economy due to its use in fuel cells for fuel cell electric vehicles; it is also used in the production of ‘green’ hydrogen” – World Platinum Investment Council<sup>2</sup>***



**MINING WEEKLY**  
RUE = 17.42 R9 = 15.63 Au 1789.58 \$/oz Pt 1013.00 \$/oz Jress

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**News**  
**Switch to platinum by automakers will weigh on palladium prices**  
28TH JANUARY 2022  
BY: REUTERS  
p latinum prices are expected to steadily rise over the next two years and palladium prices to gradually fall as automakers switch to using platinum in autocatalysts to cut costs, a Reuters survey Thursday showed.

**Mining News**  
**Global platinum group metals autocatalyst demand to hit record levels in 2022 - report**

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**Outlook 2022**  
**Retail investors look to gold and silver for best results in 2022, Wall Street points to silver and platinum**

1 <https://www.kitco.com/commentaries/2022-01-25/The-future-of-PGMs-Platinum-Group-Metals-CPM-Group.html>  
2 [https://platinuminvestment.com/about/60-seconds-in-platinum/2020/10/07/?utm\\_source=newsletter&utm\\_medium=email&utm\\_campaign=60%20Seconds%20in%20Platinum%207%20October%202020](https://platinuminvestment.com/about/60-seconds-in-platinum/2020/10/07/?utm_source=newsletter&utm_medium=email&utm_campaign=60%20Seconds%20in%20Platinum%207%20October%202020)

# FURTHER UPSIDE – HIGH VALUE RHODIUM AND IRIIDIUM IDENTIFIED

## WHAT IS RHODIUM AND IRIIDIUM?

- **Rhodium** - regarded as the best catalyst for the after treatment of gasoline nitrogen oxides (NO<sub>x</sub>) from the exhausts of petrol and hybrid electric vehicles
- **Iridium** - an extremely high melting point - the most corrosion resistant metal known
- Upward price trend since 2016 with **rising demand and declining mine supply**
- **Increasing demand** as more stringent vehicle emission regulations are being adopted in most major auto markets



Rhodium price increased from A\$3,280 per ounce at the beginning of 2019 to a **current price of \*A\$22,400 per ounce with Iridium at \*A\$5260oz**



\* source Johnson Matthey base prices as published on 27/01/2022, AUD Exchange used \$0.75 USD

# 3E PGM RESOURCE UPGRADE TO 2.8 MILLION OUNCES PLUS 104,000 TONNES COPPER

## MINERAL RESOURCES DEFINED OVER 15KM STRIKE LENGTH

- Inferred JORC Mineral Resource Estimate for Parks Reef<sup>6</sup> containing a total of 2,800,000 ounces of combined platinum, palladium and gold plus base metal credits with 104,000 tonnes copper:

Inferred Resources	Tonnes Mt	Pt g/t	Pd g/t	Au g/t	3E PGM g/t	3E PGM koz	Cu %	Ni %
PGM Horizon	50.6	0.82	0.66	0.08	1.56	2,537	0.07	0.10
Base Metal - Au	27.8	0.10	0.07	0.13	0.30	271	0.24	0.10

*Note small discrepancies may occur due to rounding*

- Exploration Target<sup>7</sup> for the main PGM horizon in Parks Reef of **3.1 to 5.8 million ounces** 3E PGM within 200m of surface including 2.2 million ounces 3E PGM within 100m of surface:

Parks Reef Exploration Target	Tonnes (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
<b>TOTAL</b>	<b>80</b>	<b>120</b>	<b>1.2</b>	<b>1.5</b>	<b>3.1</b>	<b>5.8</b>

*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 15km

<sup>6</sup> For further details refer to the Company's ASX announcement dated 10<sup>th</sup> February 2022. <sup>7</sup> For further details refer to the Company's ASX announcement dated 26 March 2019.