ASX Announcement

10 October 2025

PODIUM MINERALS
ASX: POD

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DESPATCH OF ENTITLEMENT OFFER BOOKLET

Not for release in the United States or any country outside Australia, New Zealand or the United Kingdom.

On 1 October 2025, Podium Minerals Limited (**Podium** or **Company**) announced that it is undertaking a pro-rata non-renounceable entitlement offer to eligible shareholders on the basis of one (1) fully paid ordinary share in the Company (**New Share**) for every eight (8) fully paid ordinary shares held at an issue price of 6.4 cents per New Share to raise ~A$7.0 million (before costs) (**Entitlement Offer**).

The Company has entered into an underwriting agreement with Leeuwin Wealth Pty Ltd (**Leeuwin Wealth** or the **Underwriter**) pursuant to which the Underwriter has agreed to fully underwrite the Entitlement Offer. The material terms of the underwriting agreement are summarised in the Entitlement Offer booklet (**Offer Booklet**). Leeuwin Wealth and Cumulus Wealth Pty Ltd (**Cumulus Wealth**) (together, **Joint Lead Managers**) are acting as Joint Lead Managers to the Entitlement Offer. The Entitlement Offer is expected to close at 5.00pm (AWST) on Tuesday, 21 October 2025.

Shareholders with a registered address in Australia, New Zealand or the United Kingdom as at 5.00pm (AWST) on Tuesday, 7 October 2025 (**Eligible Shareholders**) are invited to participate in the Entitlement Offer. The eligibility criteria is set out in the Offer Booklet. A copy of the Offer Booklet was lodged with ASX today, 10 October 2025 and is annexed to this announcement. Eligible Shareholders can access the Offer Booklet online via the Offer website www.computersharecas.com.au/pod, the ASX website at www.asx.com.au/markets/company/pod and the Company's website at www.podiumminerals.com.

The Company confirms that the following documents will be distributed today:

- for Eligible Shareholders who have nominated to receive documents from the Company electronically, an email providing access to the Offer Booklet, along with their accompanying personalised application form by electronic means;
- for all other Eligible Shareholders, a letter via post notifying them of the Entitlement Offer and providing instructions on how to access the Offer Booklet and personalised application form; and
- for ineligible shareholders, a letter notifying them of the Entitlement Offer and their ineligibility to participate in the Entitlement Offer.

Eligible Shareholders wishing to participate in the Entitlement Offer should carefully read the Offer Booklet and accompanying personalised application form before deciding whether to participate.

If you have any questions in relation to any of the matters described above, you should consult your stockbroker, solicitor, accountant or other professional adviser. For other queries, please contact Podium by phone on +61 (0)8 9218 8878 during office hours between 8:30am – 5:00pm (AWST), or by emailing the Company at the following email address info@podiumminerals.com.

This announcement has been approved for release by Chris Edwards, Company Secretary of Podium Minerals Limited.

This announcement has been prepared for publication in Australia and may not be distributed in the United States or any other country outside Australia, New Zealand and the United Kingdom ('UK'). This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction outside Australia, New Zealand and the UK.

For further information, please contact:

Rod Baxter
Executive Chairman
info@podiumminerals.com
+61 8 9218 8878

Chris Edwards
Company Secretary
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PODIUM MINERALS LIMITED
ACN 009 200 079

ENTITLEMENT OFFER BOOKLET

This Offer Booklet is being issued in relation to a fully underwritten pro-rata non-renounceable entitlement offer of one (1) New Share for every eight (8) Shares held at an issue price of 6.4 cents per New Share to raise approximately $7.0 million (before costs) (together the ***Entitlement Offer*** or ***Offer***).

The Entitlement Offer is fully underwritten by Leeuwin Wealth Pty Ltd (***Leeuwin Wealth***). Leeuwin Wealth and Cumulus Wealth Pty Ltd (***Cumulus Wealth***) have been appointed as Joint Lead Managers to the Entitlement Offer.

The Entitlement Offer closes at 5.00pm (AWST) on Tuesday, 21 October 2025.*

Not for release to US wire services or distribution in the United States

This is an important document and requires your immediate attention.

It should be read in its entirety. If you are in doubt about what to do, you should consult your professional adviser without delay.

This document is provided for information purposes and is not a prospectus or other disclosure document under the Corporations Act and has not been lodged with ASIC.

An investment in the New Shares offered in connection with this document should be considered of a speculative nature.

*The Company reserves the right, subject to the Corporations Act and the ASX Listing Rules to extend the Closing Date for the Entitlement Offer.

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Important Information

This Entitlement Offer Booklet (***Offer Booklet***) is dated 10 October 2025. Capitalised terms have the meaning given to them in section 5.

This Offer Booklet has been issued by Podium Minerals Limited (ACN 009 200 079) (***Podium*** or the ***Company***).

The Entitlement Offer is being made without a prospectus in accordance with section 708AA of the *Corporations Act 2001* (Cth) (as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84) to Eligible Shareholders with a registered address in Australia, New Zealand, or the United Kingdom at 5.00pm (AWST) on Tuesday, 7 October 2025 (***Record Date***).

This document is not a prospectus under Australian law or under any other law. Accordingly, this document does not contain all of the information which a prospective investor may require to make an investment decision and it does not contain all of the information which would otherwise be required by Australian law or any other law to be disclosed in a prospectus. This Offer Booklet should be read in conjunction with the Company's other periodic and continuous disclosure announcements to ASX available at www.asx.com.au.

This Offer Booklet may contain forward-looking statements, opinions and estimates. Forward-looking statements are not guarantees or predictions of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control, and which may cause actual results to differ materially from those expressed in the statements contained in this document and the attached materials. You should not place undue reliance on these forward-looking statements. These forward-looking statements are based on information available to the Company as of the date of this Offer Booklet. Except as required by law or regulation (including the ASX Listing Rules) the Company undertakes no obligation to update these forward-looking statements.

Before making any decision to invest, Eligible Shareholders must make their own investigations and analyses regarding the Company, its business, financial performance, assets, liabilities and prospects, rely on their own inquiries and judgements in the light of their own personal circumstances (including financial and taxation issues) and seek appropriate professional advice.

This Offer Booklet and accompanying Entitlement and Acceptance Form do not constitute an offer of Securities in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. In particular, this Offer Booklet may not be distributed to any person, and the Securities may not be offered or sold, in any country outside Australia except to the extent permitted in section 4.2.

The distribution of this Offer Booklet in jurisdictions outside Australia may be restricted by law and therefore persons who come into possession of this document should observe any such restrictions, including those in section 4.2. A failure to comply with these restrictions may constitute a violation of applicable securities laws.

The Securities have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Securities may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

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Corporate Directory

Directors

Rodney Baxter	Executive Chairman
Catherine Moises	Non-Executive Director
Linton Putland	Non-Executive Director

Company Secretary
Chris Edwards

Head Office
Level 4, 682 Murray Street
West Perth WA 6005
Telephone: + 61 8 9218 8878
Email: info@podiumminerals.com
Website: www.podiumminerals.com

Registered Office
16 Southport Street
West Leederville WA 6007

Share Registry*
Computershare Investor Services Pty Limited
Level 17, 221 St Georges Terrace
Perth WA 6000
Telephone (within Australia): 1300 850 505
Telephone (outside Australia): +61 3 9415 4000
Website: www.computershare.com

ASX Code: POD

Auditor*
Elderton Audit Pty Ltd
Level 32, 151 St Georges Terrace
Perth WA 6000

Legal Adviser
Allens
Level 11, Mia Yellagonga Tower 2
5 Spring Street
Perth WA 6000

Joint Lead Managers
Leeuwin Wealth Pty Ltd
Suite 1, 1292 Hay Street
West Perth WA 6005

Cumulus Wealth Pty Ltd
Suite 4, Level 7
330 Collins Street
Melbourne VIC 3000

Underwriter
Leeuwin Wealth Pty Ltd
Suite 1, 1292 Hay Street
West Perth WA 6005

* These entities are included for information purposes only. They have not been involved in the preparation of this Offer Booklet.

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Letter from the Chairman

Dear Shareholder,

I am pleased to write to you at a pivotal point in Podium's journey, with the recent unveiling of our new Concentrator flowsheet (***Concentrator***) marking a major metallurgical breakthrough for Parks Reef.[1] The development of the groundbreaking Concentrator marks a significant advancement for the Company, with the potential to unlock the value of the Parks Reef PGM Project and establish further strategic growth opportunities across the various mineralised zones within Parks Reef.

The successful completion of our capital raise will provide funding to advance to an exciting new phase of project development, as we scale up operations to pilot plant testing and accelerate the development of Parks Reef.

This year, Podium has delivered several transformational initiatives that have materially strengthened our strategic position and added momentum to the business. These include the successful acquisition of the Range Well Nickel Project, joining the esteemed World Platinum Investment Council as its first Australian PGM member, and establishing a new mineral resource estimate for the substantial Copper-Gold Zone located above our existing PGM Zone.[2] Together with the development of the Concentrator, these initiatives collectively position Podium to embark on a compelling new phase of growth and value creation.

Our innovative and groundbreaking Concentrator has demonstrated outstanding results in laboratory-scale testing, achieving approximately 80% 3E recovery and yielding two high-grade PGM concentrates. These concentrates collectively deliver a notional combined grade of 82g/t 3E, representing an impressive 50-fold upgrade ratio and underscoring the step-change nature of our breakthrough.

The $12 million raised through the Placement and the Entitlement Offer will enable Podium to execute a comprehensive pilot plant test work program on the Concentrator flowsheet. This critical next step in the Project will allow us to validate the flowsheet at a larger scale, optimise operating conditions, and assess flowsheet performance across feed materials sourced through a targeted diamond drilling program at Parks Reef. Pilot-scale testing is essential to de-risk the Project, providing the opportunity to confirm the repeatability and robustness of the Concentrator and generate operating and product data to accelerate our path to feasibility studies.

In addition, a portion of the funds raised will be allocated to laboratory-scale test work across Parks Reef's other mineralised zones, as well as update the mineral resource estimate for the Range Well Nickel Project. Our broader program will also include selective deeper drilling to enhance our understanding of resource continuity beneath the existing Parks Reef Resource, and will support ongoing corporate and strategic business development initiatives aimed at reinforcing Podium's development trajectory.

This capital raising comes at a time of tightening market conditions across the PGM sector. The sector is experiencing resilient demand and constrained supply, reflected in the recent rebound in metal prices. Significantly, the price of platinum has recently attained its highest level in more than ten years. The key PGMs are now in their third consecutive year of supply deficits – a trend expected by industry commentators to continue, supporting a positive outlook for prices and reinforcing the strategic importance of our Parks Reef development initiatives.

On behalf of the Board, I would like to thank our loyal shareholders for their continued support and belief in our vision. As we look ahead, the next stage of the Parks Reef Project will see Podium build on the momentum generated by our recent achievements, supported by favourable market dynamics and an

[1] *Refer to ASX Announcement dated 1 October 2025, titled 'Game-changing concentrator – metallurgical milestone'.*
[2] *Refer to ASX Announcement dated 19 May 2025, titled 'POD Adds Cu-Au Zone Resource at Parks Reef'.*

expanding suite of strategic opportunities. We remain energised by the opportunities that lie ahead and are committed to advancing our Project, delivering on our strategy, and creating enduring value for our shareholders, employees, and partners.

Capital Raising

On 1 October 2025, the Company announced:

(a) that it had received commitments to raise approximately $5.0 million (before costs) via a placement through the issue of 78,125,000 new fully paid ordinary shares (***Placement Shares***) at an issue price of 6.4 cents per Placement Share (***Placement***); and

(b) a pro-rata non-renounceable entitlement offer to raise approximately $7.0 million (before costs) through the issue of approximately ~109.7 million new fully paid ordinary shares in the Company (***New Shares***) at the same issue price as the Placement (***Entitlement Offer***).

Under the Entitlement Offer, Eligible Shareholders are entitled to acquire 1 New Share for every 8 existing Shares held on the record date, being 5.00pm (AWST) on Tuesday, 7 October 2025 (***Record Date***). New Shares issued under the Entitlement Offer will rank equally with existing Shares. The Placement Shares were issued on Tuesday, 7 October 2025, being the Record Date for the Entitlement Offer, and will therefore carry an Entitlement to participate in the Entitlement Offer.

The Entitlement Offer is fully underwritten by Leeuwin Wealth to provide funding certainty, and both Leeuwin Wealth and Cumulus Wealth have been appointed as Joint Lead Managers to the Placement and Entitlement Offer.

Funds received from the Placement and Entitlement Offer will be used principally to continue the advancement of Podium's 100% owned Parks Reef PGM Project. For further details, refer to section 1.6.

Offer Booklet

The Offer Booklet contains information about the Entitlement Offer. I encourage you to read this Offer Booklet carefully before making your investment decision, and if required, consult with your stockbroker, solicitor, accountant or other independent professional advisor.

On behalf of the Board, I invite you to consider this opportunity and thank you for your continued support and interest in the business. We are excited about the opportunities to advance the performance of our metallurgical circuit, as we continue to develop Australia's premier PGM Project.

Yours sincerely

Rodney Baxter
Executive Chairman

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Summary of Offer

Key Information	Summary
Issue Price	6.4 cents per New Share
Entitlement Ratio	One (1) New Share for every eight (8) Shares held
Record Date	5.00pm (AWST) on Tuesday, 7 October 2025
Number of New Shares to be issued under Entitlement Offer	Approximately 109.7 million (subject to rounding and assuming no Options are exercised or other securities converted into Shares before the Record Date)
Total Shares on issue on completion of the Entitlement Offer	Up to approximately 987 million
Total Listed Options on issue on completion of the Entitlement Offer	Up to approximately 310 million
Total Performance Rights and Share Rights on issue at completion of the Entitlement Offer	Approximately 47.4 million
Amount to be raised under the Entitlement Offer (before costs)	Up to approximately $7.0 million

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Key Dates

Event	Key Date
Announcement of Entitlement Offer	Wednesday, 1 October 2025
Appendix 3B released to ASX	Wednesday, 1 October 2025
Entitlement Offer cleansing notice (s 708AA(2)(f)) lodged with ASX	Wednesday, 1 October 2025
Ex date for Entitlement Offer	Monday, 6 October 2025
Record Date for the Entitlement Offer	Tuesday, 7 October 2025 (5.00pm (AWST))
Despatch of Offer Booklet and Entitlement and Acceptance Forms Entitlement Offer Opening Date	Friday, 10 October 2025
Last day to extend Entitlement Offer Closing Date	Thursday, 16 October 2025
Entitlement Offer Closing Date	Tuesday, 21 October 2025 (5.00pm (AWST))
New Shares quoted by ASX on a deferred settlement basis	Wednesday, 22 October 2025
Settlement date for Shortfall Shares (if any)	Monday, 27 October 2025
Announcement of Entitlement Offer results Issue and allotment of New Shares	Tuesday, 28 October 2025
Quotation of New Shares under Entitlement Offer on ASX	Wednesday, 29 October 2025

Dates and times in this Offer Booklet are indicative only and subject to change.

Eligible Shareholders that wish to participate in the Entitlement Offer are encouraged to subscribe for New Shares as soon as possible after the Entitlement Offer opens. The Company reserves the right, subject to the Corporations Act, the ASX Listing Rules and other applicable laws, to vary the dates of the Entitlement Offer (including extending the Entitlement Offer or accepting late applications) without notice.

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Actions required to take up your Entitlement

Details of how to apply under the Entitlement Offer are set out in section 2 of this Offer Booklet.

The number of New Shares to which Eligible Shareholders are entitled is shown on the Entitlement and Acceptance Form, which can be accessed from the Offer Website www.computersharecas.com.au/pod.

As an Eligible Shareholder, subject to the terms set out in this Offer Booklet, you may choose one of the following options:

(a) take up your Entitlement in full or in part (refer to section 2.2);

(b) take up your Entitlement in full and apply for Shortfall Shares (refer to sections 2.2 and 2.3); or

(c) allow your Entitlement to lapse (refer to section 2.6).

Eligible Shareholders may also apply for Shortfall Shares, being New Shares in excess of their Entitlement in connection with the Shortfall Offer (refer to section 1.3). You should note that the allocation of Shortfall Shares is at the absolute discretion of the Board in conjunction with the Underwriter as per the allocation policy set out in section 1.3. Accordingly, your application for Shortfall Shares may be scaled-back.

The Entitlement Offer closes at **5.00pm (AWST)** on **Tuesday, 21 October 2025**. To participate in the Entitlement Offer, your application must be received before this time in accordance with the instructions set out on the accompanying Entitlement and Acceptance Form and in section 2 of this Offer Booklet.

Entitlements are non-renounceable and will not be tradeable on ASX or otherwise be transferable. Shareholders who do not take up their Entitlements in full will not receive any value in respect of the Entitlements they do not take up, and their percentage shareholding in the Company will be reduced following the issue of the New Shares.

It is important that you carefully read this Offer Booklet and the other publicly available information about the Company on our website (www.podiumminerals.com) and consider in particular the risk factors set out in Investor Presentation before making any investment decision. With this Offer Booklet you will also find your Entitlement and Acceptance Form which details your Entitlement and provides instructions on how to participate in the Entitlement Offer.

1 Details of the Entitlement Offer

1.1 Overview of the Entitlement Offer

Under the Entitlement Offer, the Company is offering Eligible Shareholders the opportunity to subscribe for one (1) New Share for every eight (8) existing Shares held at the Record Date, at the Issue Price of 6.4 cents per New Share (together, the ***Entitlement Offer*** or ***Offer***). Based on the capital structure of the Company as at the Record Date, (and assuming no Shares other than the Placement Shares are issued prior to the Record Date, including on exercise or conversion of convertible securities on issue) approximately 109.7 million New Shares may be issued under the Entitlement Offer to raise up to approximately $7.0 million.

The Entitlement Offer is fully underwritten by Leeuwin Wealth Pty Ltd (***Underwriter***) pursuant to the terms of an underwriting agreement with the Underwriter, a summary of which is set out in Section 1.15.

Where fractions arise in the calculation of an Entitlement, they have been rounded to the nearest whole number of New Shares.

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1.2 Eligible Shareholders

This Offer Booklet contains an offer of New Shares to Eligible Shareholders. Eligible Shareholders are those holders of Shares who:

(a) are registered as a holder of Shares on the Record Date;

(b) have an address on the register in Australia, New Zealand, or, subject to the restrictions set out in section 4.2(c), the United Kingdom;

(c) are not in the United States and are not acting for the account or benefit of a person in the United States to the extent such persons hold Shares for the account or benefit of persons in the United States; and

(d) are otherwise eligible under all applicable securities laws to receive an offer under the Entitlement Offer without any requirement for a prospectus or offer document to be lodged or registered.

Shareholders that are not Eligible Shareholders are Ineligible Shareholders. The Company has determined (having regard to ASX Listing Rule 7.7.1(a)) that it is unreasonable to extend to Ineligible Shareholders the opportunity to participate in the Entitlement Offer because of the small number of such Shareholders, the number and value of Shares that they hold and the cost of complying with the applicable regulations in jurisdictions outside Australia, New Zealand, or the United Kingdom.

The Entitlements of Eligible Shareholders who also hold options to acquire Shares will be calculated on the basis of the number of Shares they hold on the Record Date, disregarding any Options which have not been exercised before that time.

1.3 Shortfall Offer

Any Entitlement not taken up pursuant to the Entitlement Offer will form the Shortfall Offer. The issue price for each Share to be issued under the Shortfall Offer shall be 6.4 cents being the price at which Shares have been offered under the Entitlement Offer.

If you do not wish to take up any part of your Entitlement you are not required to take any action. That part of your Entitlement not taken up will form part of the Shortfall Offer and potentially be allocated to other Eligible Shareholders as part of the Shortfall Offer or other investors in accordance with the Underwriting Agreement. The Shortfall Offer will only be available where there is a Shortfall between applications received from Eligible Shareholders and the number of New Shares proposed to be issued under the Entitlement Offer.

Eligible Shareholders who wish to subscribe for Shortfall Shares above their Entitlement are invited to apply under the Shortfall Offer by following the instructions in section 2.3.

Allocation of the Shortfall Shares will be at the absolute discretion of the Board in conjunction with the Underwriter and will otherwise be subject to the terms of the Underwriting Agreement, details of which are set out in section 1.15.

If the Entitlement Offer is oversubscribed (by take up of Entitlements and applications for Shortfall Shares by Eligible Shareholders accepted by the Board), scale-back for successful Shortfall applications will be applied at the absolute discretion of the Board in conjunction with the Underwriter.

In determining whether to accept an application for Shortfall Shares (in whole or in part), or in determining scale-backs, the Board and Underwriter may take into account a number of factors, including but not limited to the size of an applicant's shareholding, the extent to which an applicant has sold or bought additional Shares after the Record Date and the date on which the application was made.

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There is no guarantee that Eligible Shareholders will receive Shortfall Shares.

Where an application for Shortfall Shares is accepted (in whole or in part), unless otherwise agreed between the Company and the Underwriter, the Board intends to allocate any Shortfall Shares under the Shortfall Offer according to the following priority:

(a) firstly, to successful Eligible Shareholder Shortfall Share applicants, subject to the allocation not resulting in an Eligible Shareholder's voting power in the Company increasing from 19.99% or below to more than 19.99%, or from a starting point that is above 20% and below 90% in breach of section 606 of the Corporations Act; and

(b) secondly, following the allocation in paragraph (a), there remains any Shortfall Shares, those Shortfall Shares will then be allocated to the Underwriter in accordance with the Underwriting Agreement.

No Securities will be issued to an applicant if the issue of Securities would contravene the takeover prohibition in section 606 of the Corporations Act. Similarly, no Securities will be issued via the Shortfall Offer to any related parties of the Company.

In the event an application for Shortfall Shares is scaled back, excess Application Money received by the Company will be refunded, without interest, following allotment.

1.4 Ranking of New Shares

New Shares issued under the Entitlement Offer will rank equally with existing Shares.

1.5 Effect of the Entitlement Offer on capital structure

(a) **Capital structure**

The proposed capital structure of the Company following the issue of the New Shares in connection with the Entitlement Offer will be as follows (subject to rounding of Entitlements):

Event	Shares	Options[2]
Quoted Securities on issue at the date of this Offer Booklet[1]	877,572,152	289,914,260
Securities to be issued under the Entitlement Offer	109,696,519	Nil
Corporate Advisor Options[3]	Nil	20,000,000
Total Quoted Securities on issue on completion of Entitlement Offer	987,268,671	309,914,260

Notes:

1. Refer to section 1.5(b) for details of unquoted Securities.
2. Existing Listed Options under ASX Code (ASX: PODOA) with exercise price of 6.0 cents expiring on 22 December 2026.
3. To be issued pursuant to the Underwriting Agreement and Joint Lead Manager Mandate (refer to section 1.15).

The final number of New Shares to be issued under the Entitlement Offer is subject to reconciliation and rounding.

The above table provides a pro-forma capital structure of the Company after completion of the Entitlement Offer, assuming:

(i) no other Shares are issued by the Company between the announcement of the Entitlement Offer and the Closing Date;

(ii) the Entitlement Offer is fully subscribed; and

(iii) all Corporate Advisor Options are issued pursuant to the Underwriting Agreement and Joint Lead Manager Mandate.

(b) **Other Securities**

As at the date of this Offer Booklet, the Company also has on issue:

(i) 35,060,460 unquoted Performance Rights with various expiry dates and vesting conditions; and

(ii) 12,370,336 unquoted Salary Sacrifice Share Rights expiring 3 years from their respective dates of issue.

The above Securities do not carry an entitlement to participate in the Entitlement Offer, unless exercised prior to the Record Date.

1.6 Use of funds

Funds raised from the Placement and Entitlement Offer will be used principally to continue the advancement of Podium's 100% owned Parks Reef PGM Project. More specifically, the Company intends to apply the proceeds received as follows:

- $1.92 million: diamond drilling campaign targeting the sulphide ore of the PGM Zone, to provide metallurgical sample for the pilot plant test work program;
- $3.32 million: concentrator pilot plant construction and test work on bulk sulphide feed for scale-up and process verification and optimisation, generating operational and product data for development models and downstream engagement;[3]
- $0.6 million: development modelling to accelerate feasibility studies;
- $0.7 million: laboratory-scale test work programs targeting to unlock process pathways for other mineralised zones at Parks Reef;
- $2.12 million: deeper exploratory resource drilling (~5 diamond holes) to depths of 300m – 350m, for information continuity below existing JORC MRE. Aeromagnetic and down-hole trials for resource orientation;
- $0.12 million: restate Range Well JORC resource;
- $0.62 million: corporate and business development to unlock future value-add pathways;
- $1.61 million: general working capital and corporate overheads to support project activities; and
- $1.00 million: costs associated with the Placement and Entitlement Offer.

The above is a statement of current intentions as of the date of this Offer Booklet. As with any budget, intervening events (including exploration and test work success or failure) and changes in circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

[3] *Refer to ASX Announcement dated 1 October 2025, titled 'Game-changing concentrator – metallurgical milestone'.*

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1.7 Directors' interests

The relevant interest of each of the Directors in Securities as at the date of this Offer Booklet, together with their Entitlement under the Entitlement Offer are set out below:

Name	Shares	Performance Rights	Salary Sacrifice Share Rights	Entitlement (New Shares)
Rodney Baxter	4,335,482	26,183,013	9,264,518	541,935
Cathy Moises	3,530,667	2,859,442	1,294,092	441,333
Linton Putland	Nil	2,859,442	1,811,726	Nil

As at the date of this Offer Booklet, Directors Rod Baxter and Cathy Moises have confirmed that they intend to participate in the Entitlement Offer.

1.8 Withdrawal of Entitlement Offer

The Board reserves the right to withdraw all or part of the Entitlement Offer at any time before the issue of New Shares, in which case the Company will refund Application Money without payment of interest in accordance with the Corporations Act.

1.9 No cooling off rights

Cooling off rights do not apply to a subscription for New Shares under the Entitlement Offer or Shortfall Offer. You cannot withdraw your application or payment once it has been accepted, except as allowed by law.

1.10 No Entitlements trading

Entitlements are non-renounceable and will not be tradeable on ASX or otherwise be transferable. Shareholders who do not take up their Entitlement in full will not receive any value in respect of those Entitlements that they do not take up.

1.11 Minimum subscription

There is no minimum subscription for the Entitlement Offer.

1.12 Rounding of Entitlements

Where fractions arise in the calculation of Entitlements, they will be rounded up to the nearest whole number of New Shares.

1.13 Opening and Closing Date for applications

The Entitlement Offer opens for acceptances on **Friday, 10 October 2025** and all Entitlement and Acceptance Forms and payments of Application Money must be received by no later than **5.00pm (AWST) on Tuesday, 21 October 2025**, subject to the Company being able to vary the Closing Date in accordance with the ASX Listing Rules.

1.14 Allotment of New Shares and quotation

New Shares issued pursuant to the Entitlement Offer will be issued in accordance with the ASX Listing Rules and the timetable in the "Key Dates" section of this Offer Booklet.

It is expected that allotment of the New Shares will take place as soon as practicable after the Closing Date. It is expected that the New Shares will be allotted no later than Tuesday, 28 October

2025. However, if the Closing Date is extended, the date for allotment may also be extended. Shortfall Shares issued pursuant to the Shortfall Offer may be issued on a progressive basis.

No allotment of New Shares will be made until permission is granted for their quotation by ASX. Application for trading on the ASX of the New Shares offered pursuant to this Offer Booklet will be made in due course in accordance with the ASX Listing Rules.

1.15 Underwriting

The Company has entered into an underwriting agreement with the Underwriter pursuant to which the Underwriter has agreed to fully underwrite the Entitlement Offer to $7,020,577, being 109,696,519 New Shares (***Underwriting Agreement***).

As is customary with these types of underwriting arrangements:

(a) the Company has agreed, subject to certain carve-outs, to indemnify the Underwriter and its directors, officers, employees and agents from and against all losses arising out of or in respect of the Entitlement Offer;

(b) the Company has given certain representations, warranties and undertakings in connection with (among other things) the Entitlement Offer including as to the Company's compliance with applicable law, conduct of business and offer documentation.

Whilst the Entitlement Offer is solely underwritten by the Underwriter, the Placement and Entitlement Offer is being managed by Leeuwin Wealth and Cumulus Wealth in their capacity as joint lead managers. In consideration for the services provided by the Joint Lead Managers, the Joint Lead Managers will receive the following fees:

(a) management fee equal to 2% of gross proceeds raised under the Placement and Entitlement Offer;

(b) underwriting/selling fee of 4% of gross proceeds raised under the Placement and Entitlement Offer; and

(c) upon successful completion of the Placement and Entitlement Offer where greater than $12.0 million of gross proceeds are raised, the Company will issue 20 million Listed Options (***Corporate Advisor Options***) to the Joint Lead Managers (or their respective nominees).

The Underwriter and the Company may appoint sub-underwriters to sub-underwrite the Entitlement Offer. Cumulus Wealth is acting as a sub-underwriter, sub-underwriting approximately $3,125,000 of the Entitlement Offer.

The Underwriting Agreement otherwise contains provisions considered standard for an agreement of its nature (including representations and warranties and confidentiality provisions). The termination events and indemnity are summarised below:

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Termination Events	The Underwriter, without cost or liability to themselves and without prejudice, may by written notice to the Company, terminate its obligations under the Underwriting Agreement upon or at any time prior to completion of the Offer if: (a) (**Indices fall**): either of the All Ordinaries Index or the S&P/ASX Small Ordinaries Index as published by ASX is at any time after the date of the Underwriting Agreement for five consecutive days, at a level that is 10% or more below its respective level as at the close of business on the business day prior to the date of the Underwriting Agreement; or (b) (**Share Price**): the Shares of the Company that trade on the ASX under the ASX code of "POD" close lower than the issue price of $0.064 for five consecutive days; or (c) (**No Official Quotation**): ASX confirms in writing by the deadline for giving notice of shortfall that Official Quotation will be declined or qualified; or an obligation arises on the Company to give ASX a notice in accordance with sections 708AA(10), 708AA(12) or 708A(9) of the Corporations Act. (d) (**Non-compliance with disclosure requirements**): it transpires that the ***Offer Documents*** (comprising the offer booklet and cleansing notice) do not contain all the information required by the Corporations Act; or (e) (**Misleading Offer Documents**): it transpires that there is a statement in the Offer Documents that is misleading or deceptive in a material respect or likely to mislead or deceive in a material respect, or that there is a material omission from the Offer Documents or if any statement in the Offer Documents becomes misleading or deceptive in a material respect or likely to mislead or deceive in a material respect or if the lodgement and despatch of the Offer Documents is or becomes misleading or deceptive in a material respect or likely to mislead or deceive in a material respect; (f) (**Restriction on allotment**): the Company is prevented from allotting the New Shares within the time required by the Underwriting Agreement, the Corporations Act, the ASX Listing Rules, any statute, regulation or order of a court of competent jurisdiction by ASIC, ASX or any court of competent jurisdiction or any governmental or semi-governmental agency or authority; (g) (**Withdrawal**): the Company withdraws the Offer, or notifies the Underwriter that it does not intend to proceed with the Offer; (h) (**Regulatory action**): there is an application to a Government Agency (including, without limitation, the Takeovers Panel) for an order, declaration (including, in relation to the Takeovers Panel, of unacceptable circumstances) or other remedy, or any Government Agency commences, or gives notice of an intention to commence, any investigation, proceedings or hearing in relation to the Offer or the Offer Documents or prosecutes or commences proceedings against, or gives notice of an intention to commence, any investigation, proceedings or hearing in relation to, or prosecute or commence proceedings against, the Company or any of its Directors in their capacity as a Director of the Company, including under Part 9.5 of the Corporations Act and Part 3 of the *Australian Securities and Investments Commission Act 2001* (Cth), except where the existence of the investigation, proceedings, prosecution or hearing has not become publicly available and it has been withdrawn by the date that is the earlier of: (i) the Business Day immediately preceding the date that the date of settlement of any shortfall securities; and (ii) the date that is two Business Days after the investigation, proceedings, prosecution or hearing is commenced; (i) (**Authorisation**) any authorisation which is material to anything referred to in the Offer Documents is repealed, revoked or terminated or expires, or is modified or amended in a manner unacceptable to the Underwriter (acting reasonably); (j) (**Indictable offence**): a director or senior manager of the Company or any subsidiary (as at the time of the Underwriting Agreement) (**Relevant Company**) is charged with an indictable offence; (k) *(**Default**): default or breach by the Company under the Underwriting Agreement of any terms, condition, covenant or undertaking which is not remedied by the Company within 5 business days of notification by the Underwriter; (l) *(**Incorrect or untrue representation**): any representation, warranty or undertaking given by the Company in the Underwriting Agreement is or becomes untrue or incorrect in a material respect; (m) *(**Contravention of constitution or Act**): a contravention by a Relevant Company of any provision of its constitution, the Corporations Act, the Listing Rules or any other applicable legislation or any policy or requirement of ASIC or ASX;

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Termination Events (continued)	(n) *(**Adverse change**): an event occurs which gives rise to a Material Adverse Effect after the date of the Underwriting Agreement in the assets, liabilities, financial position, trading results, profits, forecasts, losses, prospects, business or operations of any Relevant Company including, without limitation, if any forecast in the Offer Documents becomes incapable of being met or in the Underwriter's reasonable opinion, unlikely to be met in the projected time; (o) *(**Error in Due Diligence Results**): it transpires that any of the due diligence results or any part of the verification material was false, misleading or deceptive in a material respect or that there was a material omission from them; (p) *(**Public statements**): without the prior approval of the Underwriter a public statement is made by the Company in relation to the Offer or the Offer Documents except where such statement is required by law or the Listing Rules; (q) *(**Misleading information**): any information supplied at any time by the Company or any person on its behalf to the Underwriter in respect of any aspect of the Offer or the issue of the Securities or the affairs of any Relevant Company is or becomes misleading or deceptive or likely to mislead or deceive; (r) *(**Official Quotation qualified**): the Official Quotation is qualified or conditional other than as set out in the definition of "Official Quotation"; (s) *(**Change in Act or policy**): there is introduced or there is a public announcement of a proposal to introduce, into the Parliament of Australia or any of its States or Territories any Act or prospective Act or budget or the Reserve Bank of Australia or any Commonwealth or State authority adopts or announces a proposal to adopt any new, or any major change in, existing, monetary, taxation, exchange or fiscal policy which if enacted would have a Material Adverse Effect; (t) *(**Prescribed Occurrence**): a prescribed occurrence as defined in the Underwriting Agreement occurs; (u) *(**Suspension of debt payments**): the Company suspends payment of its debts generally; (v) *(**Event of Insolvency**): an event of insolvency as defined in the Underwriting Agreement occurs in respect of a Relevant Company; (w) *(**Judgment against a Relevant Company**): a judgment in an amount exceeding $50,000 is obtained against a Relevant Company and is not set aside or satisfied within 7 days; (x) *(**Litigation**): material litigation, arbitration, administrative or industrial proceedings are after the date of the Underwriting Agreement commenced against any Relevant Company, other than any claims disclosed to the Underwriter in writing prior to the date of the Underwriting Agreement or foreshadowed in the Offer Documents; (y) *(**Board and senior management composition**): there is a change in the composition of the Board or a change in the senior management of the Company before completion of the Offer without the prior written consent of the Underwriter (acting reasonably); (z) *(**Change in shareholdings**): there is a material change in the major or controlling shareholdings of a Relevant Company or a takeover offer or scheme of arrangement pursuant to Chapter 5 or 6 of the Corporations Act is publicly announced in relation to a Relevant Company; (aa) *(**Timetable**): there is a delay in any specified date in the Timetable which is greater than 3 business days, without the written consent of the Underwriter (such consent not to be unreasonably withheld or delayed); (bb) *(**Hostilities**): there is: (i) an outbreak of hostilities or a material escalation of hostilities (whether or not war has been declared) after the date of the Underwriting Agreement involving one or more of Australia, New Zealand, Japan, Russia, the United Kingdom, the United States of America, France, North Korea, the People's Republic of China, Israel or any member of the European Union or a major terrorist act is perpetrated in any of those countries or any diplomatic establishment of any of those countries; (ii) the escalation of existing hostilities in relation to the conflict: (A) between Russia and Ukraine by way of the use of chemical, biological or nuclear weapons, or the military of any member state of the North Atlantic Treaty Organization becomes directly involved in that conflict; or (B) involving Israel and the Gaza region of Palestine, by way of the use of chemical, biological or nuclear weapons, or the military of any member state of the North Atlantic Treaty Organization, Iran, Lebanon, or Syria.

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Termination Events (continued)	(cc) *(**Force Majeure**): a Force Majeure affecting the Company's business or any obligation under the Agreement lasting in excess of 7 days occurs; (dd) *(**Certain resolutions passed**): a Relevant Company passes or takes any steps to pass a resolution under section 254N, section 257A or section 260B of the Corporations Act or a resolution to amend its constitution without the prior written consent of the Underwriter; (ee) *(**Capital Structure**): any Relevant Company alters its capital structure in any manner not contemplated by the Offer Documents except in respect of the exercise of convertible securities on issue at the date of the Underwriting Agreement or the issue of convertible securities under the Company's incentive plan; (ff) *(**Investigation**): any person is appointed under any legislation in respect of companies to investigate the affairs of a Relevant Company; or (gg) *(**Market Conditions**): a suspension or material limitation in trading generally on ASX occurs or any material adverse change or disruption occurs in the existing financial markets, political or economic conditions of Australia, Japan, the United States or other international financial markets. No event specified in any paragraph above marked with an asterisk (*) will entitle the Underwriter to exercise its rights to terminate its obligations under the Underwriting Agreement unless, in the reasonable opinion of the Underwriter reached in good faith, the event has or is likely to have, or two events together have or are likely to have: (a) a material adverse effect on the outcome of the Offer or on the subsequent market for the Rights Securities (including, without limitation, matters likely to have a material adverse effect on a decision of Shareholder to invest in Rights Securities); or (b) a material adverse effect on the assets, condition, trading or financial position, performance, profits and losses, results, prospects, business or operations of the Company and its subsidiaries either individually or taken as a whole; or (c) The Underwriter's obligations under the Underwriting Agreement becoming materially more onerous than those which exist at the date of the Underwriting Agreement; or (d) a material adverse effect on the tax position of the Company, its subsidiaries or an Australian resident shareholder in the Company, ((a) to (d) inclusive being a ***Material Adverse Effect***); or (e) could give rise to a liability of the Underwriter under the Corporations Act or otherwise.
Indemnity	The Company will indemnify and keep indemnified the Underwriter and its officers, employees, agents and advisers joint and severally and hold them harmless from and against all prosecutions, losses, penalties, actions, suits, claims, expenses, costs, liabilities, charges, outgoings, payments, demands and proceedings (whether civil or criminal) suffered, incurred, paid or liable to be paid directly or indirectly arising out of or in respect of: (a) the Offer; (b) non-compliance by the Company with or breach of any legal requirement or the ASX Listing Rules in relation to the Offer Documents; (c) any statement, misstatement, misrepresentation, non-disclosure, inaccuracy in or omission from the Offer Documents; (d) any advertising, publicity, announcements, statements and reports in relation to the Offer made with the agreement of the Company; or (e) any breach or failure by the Company to observe any of the terms of the Underwriting Agreement or any breach of the representations and warranties given by the Company in the Underwriting Agreement.

1.16 Control

The Underwriter is presently not a Shareholder and is not a related party of the Company for the purposes of the Corporations Act. The issue of Shares under the Underwriting Agreement to the Underwriter may increase its interest in the Company and dilute the Shareholding of other Shareholders to the extent they elect not to participate in the Entitlement Offer or are ineligible to participate in the Entitlement Offer.

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In accordance with the terms of the Underwriting Agreement, the Underwriter may appoint sub-underwriters to sub-underwrite the Entitlement Offer, and will ensure that no person (including the Underwriter or any sub-underwriter) will acquire a holding of Shares of, or increase their holding, to an amount in excess of 19.99% of all the Shares on issue on completion of the Entitlement Offer.

The Company does not consider that the issue of New Shares under the Entitlement Offer will have a material impact on control of the Company.

1.17 Potential dilution of non-participating Shareholders

In addition to potential control impacts set out in Section 1.16, Shareholders should note that if they do not participate in the Entitlement Offer, their holdings are likely to be diluted by approximately 11.1% (as compared to their holdings and number of Shares on issue as at the Record Date). For illustrative purposes, the table below shows how the dilution may impact the holdings of Shareholders:

Holder	Holding as at Record Date	% at Record Date	Entitlements under the Offer	Holdings if Offer not taken up	% post Offer
Shareholder 1	100,000,000	11.40	12,500,000	100,000,000	10.13
Shareholder 2	15,000,000	1.71	1,875,000	15,000,000	1.52
Shareholder 3	10,000,000	1.14	1,250,000	10,000,000	1.01
Shareholder 4	5,000,000	0.57	625,000	5,000,000	0.51
Shareholder 5	1,000,000	0.11	125,000	1,000,000	0.10
Shareholder 6	500,000	0.06	62,500	500,000	0.05
Shareholder 7	50,000	0.01	6,250	50,000	0.01

No immediate dilution will occur as a result of the issue of the Corporate Advisor Options. However subsequent exercise of any or all of the Corporate Advisor Options (or any other Options) will result in dilution. Assuming the New Shares are issued under the Entitlement Offer and the additional Corporate Advisor Options are issued and exercised into Shares, Shareholders who do not participate in the Entitlement Offer are likely to be diluted by an aggregate of approximately 12.9% (as compared to their holdings and number of Shares on issue as at the Record Date).

2 How to participate

2.1 General

Before taking any action, you should carefully read this Offer Booklet and the other publicly available information about the Company on our website (www.podiumminerals.com) and consider the risk factors set out in the Appendix of the Investor Presentation.

The number of New Shares to which Eligible Shareholders are entitled is shown on the Entitlement and Acceptance Form, which can be accessed from the Offer Website www.computersharecas.com.au/pod. If you are an Eligible Shareholder you may:

(a) take up your Entitlement in full or in part (refer to section 2.2);

(b) take up your Entitlement in full and also apply for Shortfall Shares (refer to sections 2.2 and 2.3); or

(c) allow your Entitlement to lapse (refer to section 2.6).

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2.2 If you wish to accept your Entitlement in full or in part

Pay by BPAY®

If you are paying for your New Shares by BPAY ®, please refer to your personalised instructions on your Entitlement and Acceptance Form, which can be accessed from the Offer Website www.computersharecas.com.au/pod. Please note that should you choose to pay by BPAY ®:

(a) you do not need to complete or return the Entitlement and Acceptance Form but are taken to have made the declarations on that personalised Entitlement and Acceptance Form;

(b) amounts received by the Company in excess of the Issue Price multiplied by your Entitlement (**Excess Amount**) may be treated as an application to apply for as many Shortfall Shares as your Excess Amount will pay for in full; and

(c) if you do not pay for your full Entitlement, you are deemed to have taken up your Entitlement in respect of such whole number of New Shares as is covered in full by your Application Money.

When completing your BPAY ® payment, please make sure to use the specific Biller Code and unique reference number provided on your personalised Entitlement and Acceptance Form. If you receive more than one personalised Entitlement and Acceptance Form (i.e. where you have multiple holdings), please only use the reference number specific to the Entitlement on that form. If you inadvertently use the same reference number for more than one of your Entitlements, you will be deemed to have applied only for New Shares on the Entitlement to which the reference number applies.

You should be aware that your own financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment. It is your responsibility to ensure that funds submitted through BPAY ® are received by **5.00pm (AWST) on the Closing Date.**

Excess Application Money that is not sufficient to subscribe for a number of New Shares or Shortfall Shares multiplied by the Issue Price will be refunded to you except where that amount is less than $2.00, in which case it will be retained by the Company. The method by which you receive the refund will be at the discretion of the Company. No interest will be paid to Eligible Shareholders on any Application Money received or refunded.

Payment via BPAY is encouraged.

Payment of Electronic Funds Transfer (EFT) for non-Australian bank transfers

For Eligible Shareholders whose holdings are registered overseas, pay your Application Money via Electronic Funds Transfer (**EFT**) by following the instructions on the Offer Website www.computersharecas.com.au/pod.

Please note that should you choose to pay by EFT:

(a) you do not need to complete or return the Entitlement and Acceptance Form but are taken to have made the declarations on that personalised Entitlement and Acceptance Form;

(b) amounts received by the Company in excess of the Issue Price multiplied by your Entitlement (**Excess Amount**) may be treated as an application to apply for as many Shortfall Shares as your Excess Amount will pay for in full; and

(c) if you do not pay for your full Entitlement, you are deemed to have taken up your Entitlement in respect of such whole number of New Shares as is covered in full by your Application Money.

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Please note that your bank and the receiving bank may apply fees or charges to any transfer and any conversion to Australian dollars from a foreign currency will impact the amount of Australian dollars received by the Company. You should instruct your bank to elect 'remitter to bear charges'.

When completing your EFT, please make sure to use the unique reference number provided to you via email.

You should be aware that your own financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment. It is your responsibility to ensure that funds submitted through EFT are received by **5.00pm (AWST) on the Closing Date.**

Excess Application Money that is not sufficient to subscribe for a number of New Shares or Shortfall Shares multiplied by the Issue Price will be refunded to you except where that amount would not otherwise cover the costs to the Company of refunding such excess Application Money, in which case it will be retained by the Company. The method by which you receive the refund will be at the discretion of the Company. No interest will be paid to Eligible Shareholders on any Application Money received or refunded.

2.3 Applying for Shortfall Shares

Eligible Shareholders may also apply for Shortfall Shares, being New Shares in excess of their Entitlement, in connection with the Shortfall Offer (refer to section 1.3), by following the instructions on the Entitlement and Acceptance Form, which can be accessed from the Offer Website www.computersharecas.com.au/pod. Please note that Shortfall Shares will only be allocated to Eligible Shareholders if and to the extent that the Board determines to do so, in its absolute discretion having regard to circumstances as at the time of the close of the Entitlement Offer. Any Shortfall Shares will be limited to the extent there are sufficient New Shares from Eligible Shareholders who do not take up their full Entitlements or from New Shares that would have been offered to Ineligible Shareholders if they had been entitled to participate in the Entitlement Offer.

If you apply for Shortfall Shares beyond your Entitlement you are deemed to have accepted your Entitlement in full. You should note that the allocation of Shortfall Shares is at the absolute discretion of the Board in conjunction with the Underwriter as per the allocation policy set out in section 1.3. Accordingly, your application for Shortfall Shares may be scaled-back or rejected.

The Board, in conjunction with the Underwriter, may scale-back any application for Shortfall Shares in its absolute discretion, but will not scale-back any Entitlement. Decisions in respect of scale-back will be made in accordance with the guidance in *ASIC Report 605 Allocations in equity raising transactions*.

In the event of a scale-back, the difference between the Application Money received, and the number of New Shares allocated to you multiplied by the Issue Price, will be refunded by the Company, without interest, following allotment.

The Company's decision on the number of Shortfall Shares to be allocated to you will be final.

2.4 Acceptance of the Entitlement Offer

By completing, and the Company receiving, your personalised Entitlement and Acceptance Form with the requisite Application Money or making a payment by BPAY® or EFT, you:

(a) agree to be bound by the terms of this Offer Booklet and the provisions of the Company's constitution;

(b) authorise the Company to register you as the holder(s) of the New Shares allotted to you;

(c) declare that all details and statements made in the Entitlement and Acceptance Form are complete and accurate;

(d) declare that you are over 18 years of age and have full legal capacity and power to perform all your rights and obligations under the Entitlement Offer;

(e) acknowledge that once the Company receives the Entitlement and Acceptance Form or your payment by BPAY ® or EFT, the application may not be varied or withdrawn except as allowed by law;

(f) agree to apply for, and be issued with up to, the number of New Shares that your payment will pay for at the Issue Price;

(g) authorise the Company and its officers or agents to do anything on your behalf necessary for the New Shares to be issued to you, including to act on instructions of the Share Registry upon using the contact details set out in the Entitlement and Acceptance Form;

(h) declare that you were the registered holder(s) at the Record Date of the Shares indicated on the Entitlement and Acceptance Form as being held by you on the Record Date;

(i) acknowledge that the information contained in this booklet is not investment advice or a recommendation that New Shares are suitable for you, given your investment objectives, financial situation or particular needs, and that the Offer Booklet is not a prospectus, does not contain all of the information that you may require in order to assess an investment in the Company and is given in the context of the Company's past and ongoing continuous disclosure announcements to ASX;

(j) acknowledge the statement of risks in the Investor Presentation, and that investments in the Company are subject to risks;

(k) represent and warrant that the law of any place does not prohibit you from being given this Offer Booklet or making an application for New Shares; and

(l) represent and warrant that you are an Eligible Shareholder and have read and understood this booklet and the Entitlement and Acceptance Form and that you acknowledge the matters, and make the warranties and representations and agreements contained in this Offer Booklet and the Entitlement and Acceptance Form.

2.5 Address details and enquiries

As the only acceptable forms of payment are BPAY or EFT, there is no need to return the Entitlement and Acceptance Form.

If you would like further information you can:

(a) Contact your stockbroker, accountant or other professional adviser; or

(b) Contact the Company on +61 8 9218 8878 at any time from 8:30 am to 5:00 pm (AWST) Monday to Friday (excluding public holidays) during the Entitlement Offer period.

2.6 If you do not wish to accept all or any part of your Entitlement

To the extent you do not accept all or any part of your Entitlement, it will lapse. Any New Shares that you would have otherwise been entitled to under the Entitlement Offer (or New Shares that relate to the portion of your Entitlement that has not been accepted) may be issued pursuant to the Shortfall Offer.

Entitlements are non-renounceable and will not be tradeable on ASX or otherwise transferable. Shareholders who do not take up their Entitlements in full will not receive any value in respect of

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the Entitlements they do not take up, and their percentage shareholding in the Company will be reduced following the issue of New Shares.

3 Risk factors

The Directors consider that the summary of risks set out in the Investor Presentation, which is not exhaustive, represents some of the major risk factors which potential investors need to be aware of in evaluating the Company's business and risks of investing in the Company. Potential investors should carefully consider those risk factors in addition to the other information presented in this Offer Booklet.

4 Important information for Shareholders

4.1 No prospectus or product disclosure statement and not investment advice

The Entitlement Offer complies with the requirements of section 708AA of the Corporations Act as modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84*. Accordingly, neither this Offer Booklet nor the Entitlement and Acceptance Form are required to be lodged or registered with ASIC.

Neither this Offer Booklet nor the Entitlement and Acceptance Form are investment advice and do not take into account your investment objectives, financial situation, tax position and particular needs. Before deciding whether to apply for New Shares, you should consider whether they are a suitable investment for you in light of your personal circumstances (including financial and taxation issues) and seek professional guidance before deciding whether to invest.

4.2 Shareholders outside Australia

(a) **General restrictions**

This Offer Booklet and accompanying Entitlement and Acceptance Form do not constitute an offer of New Shares in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. In particular, this Offer Booklet may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

The distribution of this Offer Booklet in jurisdictions outside Australia, New Zealand and the United Kingdom may be restricted by law and therefore persons who come into possession of this Offer Booklet outside Australia, New Zealand and the United Kingdom should seek advice on and observe any such restrictions. A failure to comply with these restrictions may constitute a violation of applicable securities laws.

It is the responsibility of any applicant to ensure compliance with any laws of the country relevant to their application. Return of a duly completed Entitlement and Acceptance Form and/or payment of Application Money will be taken by the Company to constitute a representation that there has been no breach of such laws and that the applicant is physically present in Australia, New Zealand and the United Kingdom as relevant.

(b) **New Zealand**

The New Shares are not being offered to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

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This document has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

(c) **United Kingdom**

Neither this Offer Booklet nor any other document relating to the Entitlement Offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended (**FSMA**)) has been published or is intended to be published in respect of the New Shares. The Shares may not be offered or sold in the United Kingdom by means of this Offer Booklet or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This Offer Booklet is issued on a confidential basis in the United Kingdom to "qualified investors" within the meaning of Article 2(e) of the UK Prospectus Regulation. This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom. Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the New Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 (**FPO**), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated (**relevant persons**). The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

4.3 Ineligible Shareholders

The Company is not extending the Entitlement Offer to Ineligible Shareholders having regard to the cost of complying with legal and regulatory requirements in many foreign jurisdictions where Ineligible Shareholders have their registered address, the number of Ineligible Shareholders and the number and value of New Shares which could be offered to Ineligible Shareholders.

Where this Offer Booklet has been despatched to Ineligible Shareholders, it is provided for information purposes only.

In limited circumstances the Company may elect to treat as Eligible Shareholders certain Shareholders who would otherwise be Ineligible Shareholders, provided the Company is satisfied that it is not precluded from lawfully issuing New Shares to such Shareholders either unconditionally or after compliance with conditions which the Board in its sole discretion regards as acceptable and not unduly onerous.

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4.4 Notice to nominees and custodians

The Company is not required to determine whether or not any registered holder is acting as a nominee or the identity or residence of any beneficial owners of securities. Where any nominee or custodian is acting on behalf a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Entitlement Offer is compatible with applicable foreign laws. Nominees and custodians may not distribute any part of this Offer Booklet in the United States or in any other country outside of Australia, New Zealand and the United Kingdom except, with the consent of the Company, to beneficial shareholders resident in certain other countries where the Company may determine it is lawful and practical to make the Entitlement Offer.

4.5 Continuous disclosure

The Company is a "disclosing entity" under the Corporations Act and is subject to regular reporting and disclosure obligations under the Corporations Act and the ASX Listing Rules, including the preparation of annual reports and half-yearly reports.

The Company is required to notify the ASX of information about specific events and matters as they arise for the purposes of the ASX making that information available to the respective stock markets conducted by the ASX. In particular, the Company has an obligation under the ASX Listing Rules (subject to certain exceptions) to notify the ASX immediately of any information which it is or becomes aware which a reasonable person would expect to have a material effect on the price value of its Shares. That information is available to the public from the ASX.

4.6 Taxation consequences

The taxation consequences of any investment in New Shares will depend upon your particular circumstances. Potential investors must make their own enquiries concerning the taxation consequences of an investment in the Company. Applicants should consult their tax adviser for advice applicable to their individual needs and circumstances.

4.7 Privacy

If you complete an Entitlement and Acceptance Form and apply for New Shares, you will be providing personal information to the Company, its agents, contractors and third-party service providers. The Company, its agents, contractors and third-party service providers will collect, hold and use that information to assess your acceptance, carry out administration of your shareholding, service your needs as a Shareholder and facilitate corporate communications.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, print service providers, mail houses and the Share Registry.

Failure to provide the required personal information may mean that your acceptance is not able to be processed efficiently, if at all.

You may request access to your personal information held by (or on behalf of) the Company and by the Share Registry. You can request access to, or the updating of, your personal information by telephoning or writing to the Company or the Share Registry using the details shown in the Corporate Directory.

The collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) and the Corporations Act.

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4.8 Future performance and forward-looking statements

This document contains certain forward-looking statements with respect to the financial condition, results of operations, projects and business of the Company. These forward-looking statements involve known and unknown risks, uncertainties and other factors which are subject to change without notice. The Company gives no assurance that the anticipated results, performance or achievements expressed or implied in those forward-looking statements will be achieved.

Forward looking statements are provided as a general guide only and there can be no assurance that actual outcomes will not differ materially from these statements. Except as required by law, and only to the extent so required, no person warrants or guarantees the future performance of the Company or any return on any investment made pursuant to this Entitlement Offer.

4.9 Past performance

Past Share price performance provides no guarantee or guidance as to future Share price performance. Past performance information given in this Offer Booklet is provided for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance. The historical information in this Offer Booklet is, or is based upon information that has been released to the market. For further information, please see past announcements released to the ASX.

4.10 Parks Reef Mineral Resources Estimate

The information in this Offer Booklet that relates to the Parks Reef PGM Zone Mineral Resource was released by the Company to the ASX on 3 April 2024 and the Copper-Gold Zone Mineral Resource was released by the Company to ASX on 19 May 2025. The information in this Offer Booklet that relates to metallurgical test work results in relation to the Parks Reef Project was released by the Company to the ASX on 1 October 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in the abovementioned releases and that all material assumptions and technical parameters underpinning the Parks Reef Mineral Resource estimate continue to apply and have not materially changed.

PGM Zone[4] (183Mt)	Unit	**Pt**	**Pd**	**Rh**	**Ir**	**Au**	**5E PGM[5]**	Unit	**Cu**	**Ni**	**Co**
Grade	g/t	0.62	0.55	0.05	0.02	0.06	**1.30**	%	0.06	0.08	0.015
Metal	Moz	3.7	3.2	0.3	0.1	0.4	**7.6**	Kt	103	143	27
5E Ratio[6]	%	48	42	3.5	1.5	5.0	**100**	-	-	-	-
Cu-Au Zone[7] (60Mt)	Unit	**Pt**	**Pd**	**Rh**	**Ir**	**Au**	**5E PGM**	Unit	**Cu**	**Ni**	**Co**
Grade	g/t	-	-	-	-	0.13	**0.13**	%	0.23	0.01	0.018
Metal	Moz	-	-	-	-	0.3	**0.3**	Kt	140	60	11
Total Metal	Moz	**3.7**	**3.2**	**0.3**	**0.1**	**0.7**	**7.9**	Kt	**243**	**203**	**38**

Note small discrepancies may occur due to rounding.
PGM Zone cut-off grade is nominally ≥ 0.5g/t 5E PGM. Cu-Au Zone cut-off grade is 0.1% Cu.

[4] *Refer to ASX Announcement dated 3 April 2024.*
[5] *5E PGM includes platinum (Pt), palladium (Pd), rhodium (Rh), iridium (Ir) and gold (Au).*
[6] *5E Ratio refers to the ratio by mass, expressed as a %, of the 5 Elements (Pt, Pd, Rh, Ir and Au) which comprise the Podium Ounce.*
[7] *Refer to ASX Announcement dated 19 May 2025.*

4.11 Disclaimer of representations

No person is authorised to give any information or make any representation in connection with the Entitlement Offer, which is not contained in this Offer Booklet. Any information or representation not contained in this Offer Booklet may not be relied on as having been authorised by the Company in connection with the Entitlement Offer. Except as required by law, and only to the extent so required:

(a) none of the Company, or any person, warrants or guarantees the future performance of the Company or any return on any investment made pursuant to the information contained in this Offer Booklet; and

(b) the Company, its officers, employees and advisers disclaim all liability that may otherwise arise due to this Offer Booklet being inaccurate or incomplete in any respect.

4.12 Authorisation and disclaimers

This Offer Booklet is issued by, and is the sole responsibility of, the Company.

None of the parties referred to in the Corporate Directory of the Offer Booklet (other than the Company), has:

(a) authorised or caused the issue of this Offer Booklet; or

(b) made or authorised the making of any statement that is included in this Offer Booklet or any statement on which a statement in this Offer Booklet is based.

To the maximum extent permitted by law, each of the parties referred to in the Corporate Directory of this Offer Booklet (other than the Company) expressly disclaims and takes no responsibility for any statements in or omissions from this Offer Booklet.

4.13 Governing law

This Offer Booklet, the Entitlement Offer and the contracts formed on acceptance of applications are governed by the laws applicable in Western Australia.

4.14 Interpretation

Some capitalised words and expressions used in this Offer Booklet have meanings as set out in section 5.

A reference to time in this Offer Booklet is to the local time in Perth, Western Australia, unless otherwise stated.

All financial amounts in this Offer Booklet are expressed in Australian dollars, unless otherwise stated.

4.15 No handling fees

There will be no handling fees payable to brokers for Entitlement and Acceptance Forms lodged by them on behalf of Eligible Shareholders.

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5 Definitions

$ means Australian dollars.

Application Money means money received in respect of an application for New Shares.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as applicable.

ASX Listing Rules means the official listing rules of ASX, as amended or waived by ASX from time to time.

AWST means Australian Western Standard Time.

Board means the board of Directors.

Business Day means a day upon which ASX is open for trading in Shares and trading banks in Perth, Western Australia are open for general banking business.

Closing Date means the last day for receipt of Application Money and return of Entitlement and Acceptance Forms being, 5.00pm (AWST) on Tuesday, 21 October 2025 (unless extended).

Company means Podium Minerals Limited (ACN 009 200 079).

Corporate Advisor Options has the meaning given in Section 1.15.

Corporations Act means *Corporations Act 2001* (Cth).

Cumulus Wealth means Cumulus Wealth Pty Ltd (ABN 44 634 297 279) (AFSL 524450).

Director means a director of the Company.

EFT means electronic funds transfer.

Eligible Shareholder means a Shareholder as described in section 1.2 of this Offer Booklet.

Entitlement means the entitlement to one (1) New Share for every eight (8) Shares held on the Record Date as shown on the personalised Entitlement and Acceptance Form.

Entitlement and Acceptance Form means the entitlement and acceptance form which can be accessed from the Offer Website www.computersharecas.com.au/pod.

Entitlement Offer or ***Offer*** means the pro-rata non-renounceable entitlement issue pursuant to this Offer Booklet.

Ineligible Shareholder means a Shareholder who is not an Eligible Shareholder.

Investor Presentation means the Company's investor presentation lodged with ASX on 1 October 2025.

Issue Price means 6.4 cents per New Share.

Joint Lead Managers means Cumulus Wealth and Leeuwin Wealth.

Joint Lead Manager Mandate means the mandate between the Company and the Joint Lead Managers under which they are appointed as Joint Lead Managers to the Placement and Entitlement Offer.

Leeuwin Wealth means Leeuwin Wealth Pty Ltd (ABN 62 679 320 720) (AFSL 561674).

Listed Options means the Options listed on ASX under the code PODOA.

New Shares means Shares offered under the Entitlement Offer.

Offer Booklet means this entitlement offer booklet.

Official List means the official list of ASX.

Official Quotation means the grant by ASX of "Official Quotation" (as that term is used in the Listing Rules) of all of the New Shares.

Option means an option to acquire one Share.

Parks Reef Project means the Company's Parks Reef PGM project located in the mid-west Yilgarn region of Western Australia.

Performance Right means a right to acquire a Share.

Placement means the institutional placement to raise approximately $5.0 million (before costs) through the issue of 78,125,000 Placement Shares at an issue price of 6.4 cents per Placement Share, as announced by the Company on 1 October 2025.

Placement Shares means the Shares issued pursuant to the Placement.

Record Date means 5.00pm (AWST) on Tuesday, 7 October 2025.

Securities means Shares, Performance Rights and/or Options as the context requires.

Share means a fully paid ordinary share in the Company.

Share Registry means Computershare Investor Services Pty Limited (ACN 078 279 277).

Shareholder means a holder of Shares.

Shortfall means the Securities not applied for under the Entitlement Offer (if any).

Shortfall Offer means the offer of Shortfall Shares on the terms and conditions set out in section 1.3.

Shortfall Shares means those New Shares not applied for under the Entitlement Offer (if any) and offered pursuant to the Shortfall Offer.

Underwriter means Leeuwin Wealth.

Underwriting Agreement has the meaning given in section 1.15.

US Securities Act means the US Securities Act of 1933, as amended.

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