PODIUM MINERALS
ASX: POD

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A$7.0M RAISED IN OVERSUBSCRIBED ENTITLEMENT OFFER

Podium Minerals Limited (ASX: POD) (**Podium** or the **Company**) is pleased to announce the successful completion of its fully underwritten, pro-rata non-renounceable Entitlement Offer to eligible shareholders. The Entitlement Offer attracted broad support and closed oversubscribed.

HIGHLIGHTS

- A$12 million equity raising successfully completed via placement of A$5 million and fully underwritten Entitlement Offer of A$7 million.
- Entitlement Offer closed oversubscribed with scale back of shortfall applications implemented.
- Applications totalled A$9.9 million.
- Builds on momentum of Podium's recent game-changing Concentrator flowsheet development.
- Further metallurgical sample drilling set to commence in November 2025 followed by selective deeper target drilling to test resource continuity scheduled.
- Podium has approximately A$13.2 million cash following completion of the Entitlement Offer, providing a strong runway to advance the Parks Reef PGM Project.

Podium's Executive Chairman, Rod Baxter commented:

"We are delighted with the outcome of the Entitlement Offer, which has strengthened our balance sheet and positions Podium to capitalise on the momentum generated by our recent metallurgical achievements and strategic milestones delivered throughout this year.

With the successful completion of our capital raise, we are now positioned to advance the next phase of development of our Parks Reef PGM Project.

The proceeds from the capital raise will be immediately deployed towards launching our upcoming drilling program, targeting the collection of metallurgical sample required for the scale up batch-continuous metallurgical test work on our Concentrator flowsheet, and testing resource continuity. Concurrently, our metallurgical team is progressing laboratory-scale test work aimed at unlocking additional mineralised zones within the Parks Reef resource, laying a strong foundation for future project growth.

The recent appointment of Mr Gary Humphries as Head of Processing expands the depth and expertise of our executive leadership team. Gary's proven credentials, including his previous role as the Executive Head of Processing at Anglo American Platinum Limited, brings demonstrated PGM processing expertise to the next phase of larger-scale development of the Concentrator flowsheet.

I would like to thank our lead managers and advisors, Cumulus Wealth, Leeuwin Wealth and Allens, and most of all our shareholders, for your tremendous support as we continue to develop Australia's Premier PGM Project."

ENTITLEMENT OFFER

The Entitlement Offer was undertaken on the basis of one (1) new fully paid ordinary share in the Company (**New Share**) for every eight (8) fully paid ordinary shares held at an issue price of A$0.064 per New Share (**Entitlement Offer**).

A total of 109,696,535 New Shares were taken up by existing shareholders of the Company, raising a total of A$7.0 million (before costs). The Entitlement Offer was fully subscribed by existing shareholders (inclusive of shortfall applications) and no New Shares were required to be taken up in accordance with the terms of the underwriting agreement.

Leeuwin Wealth Pty Ltd (**Leeuwin Wealth**) and Cumulus Wealth Pty Ltd (**Cumulus Wealth**) (together, **Joint Lead Managers**) acted as Joint Lead Managers to the Entitlement Offer. The Entitlement Offer was fully underwritten by Leeuwin Wealth (**Underwriter**). As part of the fee arrangement with the Joint Lead Managers, 20,000,000 Corporate Advisory Options, on the same terms as the existing PODOA options being exercisable at A$0.06 and expiring 22 December 2026, will be issued to the Joint Lead Managers and/or their nominees under the Company's existing placement capacity under Listing Rule 7.1.

The New Shares subscribed for pursuant to the Entitlement Offer will be allotted and issued today. All New Shares will rank equally with existing ordinary shares on issue.

This announcement was approved by the Board of Podium Minerals Limited.

For further information, please contact:

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