PODIUM MINERALS LIMITED
ACN 009 200 079

ENTITLEMENT ISSUE PROSPECTUS

This Prospectus contains the following offers:

(a) a pro-rata non-renounceable entitlement issue of one (1) Share for every four (4) Shares held by those Shareholders registered at the Record Date at an issue price of $0.032 per Share, together with one (1) free New Option for every three (3) Shares issued, to raise up to approximately $3,637,974 (based on the number of Shares on issue as at the Record Date) (**Offer**); and

(b) an offer of 37,895,566 New Options to the Underwriter (or its nominee/s) (**Underwriter Offer**).

Canaccord Genuity (Australia) Limited (AFSL 234 666) (**Canaccord**) and Cumulus Wealth Pty Ltd (AFSL 524450) (**Cumulus Wealth**) have been appointed as joint lead managers to the Offer (together, the **Joint Lead Managers**). Refer to Section 6.5 for details regarding the terms of the joint lead manager mandate.

This Offer is fully underwritten by Canaccord Genuity (Australia) Limited (AFSL 234 666) (**Underwriter**). Refer to Section 6.4 for details regarding the terms of the underwriting.

IMPORTANT NOTICE

This document is important and should be read in its entirety. If, after reading this Prospectus you have any questions about the Securities being offered under this Prospectus or any other matter, then you should consult your professional advisers without delay.

The Securities offered by this Prospectus should be considered as highly speculative.

IMPORTANT NOTICE

This Prospectus is dated 25 October 2024 and was lodged with the ASIC on that date. The ASIC, ASX and their respective officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No Securities may be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

No person is authorised to give information or to make any representation in connection with this Prospectus, which is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

It is important that investors read this Prospectus in its entirety and seek professional advice where necessary. The Securities offered by this Prospectus should be considered as highly speculative.

Applications for Securities offered pursuant to this Prospectus can only be made by an original Entitlement and Acceptance Form or Shortfall Application Form.

This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus and is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

Representations contained in this Prospectus are made taking into account that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters are publicly available information or may reasonably be expected to be known to investors and professional advisers whom prospective investors may consult.

No Investment Advice

The information contained in this Prospectus is not financial product advice or investment advice and does not take into account your financial or investment objectives, financial situation or particular needs (including financial or taxation issues). You should seek professional advice from your accountant, financial adviser, stockbroker, lawyer or other professional adviser before deciding to subscribe for Securities under this Prospectus to determine whether it meets your objectives, financial situation and needs.

Forward-looking statements

This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and the Company's management.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law.

These forward-looking statements are subject to various risk factors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 5.

Overseas shareholders

This Offer does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

It is not practicable for the Company to comply with the securities laws of overseas jurisdictions having regard to the number of overseas Shareholders, the number and value of Shares these Shareholders would be offered and the cost of complying with regulatory requirements in each relevant jurisdiction. Accordingly, the Offer is not being extended and Securities will not be issued to Shareholders with a registered address which is outside Australia, New Zealand or the United Kingdom.

For further information on overseas Shareholders please refer to Section 2.10.

Continuous disclosure obligations

The Company is a "disclosing entity" (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Securities.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the three months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Please refer to Section 6.2 for further details.

Target Market Determination

In accordance with the design and distribution obligations under the Corporations Act, the Company has determined the target market for the offer of Options issued under this Prospectus. The Company and the Joint Lead Managers will only distribute this Prospectus to those investors who fall within the target market determination (**TMD**) as set out on the Company's website (www.podiumminerals.com). By making an application under the Offer, you warrant that you have read and understood the TMD and that you fall within the target market set out in the TMD.

Electronic Prospectus

A copy of this Prospectus can be downloaded from the website of the Company at www.podiumminerals.com. If you are accessing the electronic version of this Prospectus for the purpose of making an investment in the Company, you must be an Australian, New Zealand or United Kingdom resident and must only access this Prospectus from within Australia, New Zealand or the United Kingdom.

The Corporations Act prohibits any person passing onto another person an Application Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus. You may obtain a hard copy of this Prospectus free of charge by contacting the Company by phone on + 61 8 9218 8878 during office hours or by emailing the Company at the following e-mail info@podiumminerals.com.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

Company Website

No documents or other information available on the Company's website is incorporated into this Prospectus by reference.

Financial forecasts

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the operations of the Company are inherently uncertain. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

Clearing House Electronic Sub-Register System (CHESS) and Issuer Sponsorship

The Company will apply to participate in CHESS, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHESS will be issuer sponsored by the Company.

Electronic sub-registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with statements (similar to a bank account statement) that set out the number of Securities issued to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHESS and issuer sponsorship.

Electronic sub-registers also mean ownership of securities can be transferred without having to rely upon paper documentation. Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

Definitions and Time

Unless the contrary intention appears or the context otherwise requires, words and phrases contained in this Prospectus have the same meaning and interpretation as given in the Corporations Act and capitalised terms have the meaning given in the Glossary in Section 8.

All references to time in this Prospectus are references to Australian Western Standard Time.

Privacy statement

If you complete an Application Form, you will be providing personal information to the Company. The Company collects, holds and will use that information to assess your application, service your needs as a Shareholder and to facilitate distribution payments and corporate communications to you as a Shareholder.

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

You can access, correct and update the personal information that we hold about you. If you wish to do so, please contact the share registry at the relevant contact number set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the Privacy Act 1988 (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for Securities, the Company may not be able to accept or process your application.

Competent Person Statement

The information in this Prospectus with respect to the Inferred Mineral Resource estimate for the Parks Reef Project is extracted from the Company's announcement titled 'Podium Increases Resource by 27% to 7.6MOz 5E PGM' dated 3 April 2024 and is available to view on www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement and that all material assumptions and technical parameters underpinning the estimate in the announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the announcement.

Enquiries

If you are in any doubt as to how to deal with any of the matters raised in this Prospectus, you should consult with your broker or legal, financial or other professional adviser without delay. Should you have any questions about the Offers or how to accept the Offer please call the Company Secretary on + 61 9218 8878.

CORPORATE DIRECTORY

Board

Rod Baxter
(Executive Chairman)

Cathy Moises
(Non-Executive Director)

Linton Putland
(Non-Executive Director)

Company Secretary

Chris Edwards

Senior Management

Justine Lea (Chief Financial Officer)

Registered Office

18 Sangiorgio Court
OSBORNE PARK WA 6017

Telephone: + 61 8 9218 8878

Email: info@podiumminerals.com

Website: www.podiumminerals.com

Legal Advisers

Steinepreis Paganin
Level 14, QV1 Building
250 St Georges Terrace
PERTH WA 6000

Share Registry*

Computer Share Investor Services Pty Ltd
Level 17
221 St Georges Terrace
PERTH WA 6000

Telephone (within Aus): 1300 850 505
Telephone (outside Aus): +61 3 9415 4000

Joint Lead Managers

Canaccord Genuity (Australia) Limited
Level 23, 2 The Esplanade
PERTH WA 6000

Cumulus Wealth Pty Ltd
Level 7, 330 Collins Street
MELBOURNE VIC 3000

Underwriter

Canaccord Genuity (Australia) Limited
Level 23, 2 The Esplanade
PERTH WA 6000

Auditor

Elderton Audit Pty Ltd
Level 32, 151 St Georges Terrace
PERTH WA 6000

*This entity is included for information purposes only. It has not been involved in the preparation of this Prospectus and has not consented to being named in this Prospectus.

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CHAIRMAN LETTER

Dear Shareholder,

The last 12 months has seen the Company make pleasing progress in advancing its flagship Parks Reef PGM Project (**Parks Reef** or **Project**).

The Company has delivered a substantial 27% increase in 5E PGM resource ounces. The upgraded Inferred Mineral Resource Estimate of 183Mt contains 7.6Moz[1] of 5E PGMs (platinum, palladium, rhodium, iridium and gold) plus copper, nickel and cobalt.

On the Project front, the team is currently concentrating effort and attention on improving the flotation recovery of the PGMs and Base Metals while minimizing the amount of gangue material (waste) that reports in the concentrate feed to downstream processing and refining steps.

The lab-scale test program conducted this year by our expert team has significantly advanced our understanding of key flotation performance drivers and behavior of Parks Reef sulphides ore.

The next stage of flotation work will target additional performance improvements, seeking to increase gangue rejection at lower mass pull, to deliver higher grade concentrate feed for further refining through our proposed metallurgical flowsheet.

In addition, the Board has driven cost reductions and has right-sized the Company, delivering a fit for purpose business model focused on value-adding project activities. Furthermore, to preserve cash for project activities, the Directors continue to sacrifice a portion of their fees in exchange for equity.

Most recently, Podium has announced that it has submitted a proposal for a Deed of Company Arrangement ('DOCA Proposal') to acquire all of the assets of EVM Nickel Pty Ltd (**EV Nickel**) (Administrators Appointed). The transaction is subject to approval by creditors as well as certain additional conditions which, if met, would amongst other things allow Podium to reconsolidate EV Nickel's mineral rights under the Parks Reef Project, and would also see Johnson Matthey plc (**Johnson Matthey** or **JM**) become a substantial Shareholder on the register through the issue of Shares as contemplated under the DOCA. Johnson Matthey is a global PGM player with deep PGM processing know-how and expertise, having developed the world's first PGM autocatalyst.

The funds received from the Offer will allow Podium to pursue development activities at Parks Reef and build on the achievements to date in the flotation circuit. A diamond drilling campaign will provide fresh ore for the next phase of flotation work, targeting improvements in flotation performance. The program will also test float performance of high-grade Parks Reef ore. Results from flotation test work will feed into concentrator circuit design enhancements as well as inform the downstream flowsheet.

The recent achievements over the last 12 months have served to fortify the Company's position. The Company has demonstrated the flotation process as a key beneficiation step in Podium's integrated metallurgical flowsheet, and has generated substantial intellectual property on the Project. The restructure and corporate refocus has delivered increased business resilience, leveraging the Company to the anticipated metal price recovery once the sector resets and supply demand fundamentals are fully absorbed by the market.

The Offer

The Offer comprises a fully underwritten non-renounceable offer of 1 New Share for every 4 existing Shares held by Eligible Shareholder on the Record date at an issue price of $0.032 per New Share together with 1 free attaching New Option for every 3 New Shares issued, to raise up to approximately $3.6 million (before costs). The New Options will have an exercise price of $0.06 each and expire on 22 December 2026.

The Offer is fully underwritten by Canaccord to provide funding certainty and both Canaccord and Cumulus have been appointed as joint lead managers of the Offer.

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[1]*Inferred Mineral Resource estimate of 183Mt for ~7.6Moz at 1.30g/t 5E PGM. Refer to ASX Announcement dated 3 April 2024.*

Prospectus

This Prospectus contains detailed information about the Offer and the current and proposed operations of the Company, as well as the risks pertaining to an investment in the Company. Potential investors in the Company should carefully consider those risks.

I encourage you to read the Prospectus carefully and in its entirety 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 thank our loyal shareholders for their high level of support and interest in the business. We are excited about the next stage of project development, as we progress towards our objective of becoming Australia's first miner and producer of Platinum Group Metals.

Kind regards

Rod Baxter
Executive Chair
Podium Minerals Limited

1. KEY OFFER INFORMATION

1.1 Timetable

EVENT	DATE
Announcement of Offer and lodgement of Appendix 3B	25 October 2024
Lodgement of Prospectus with the ASIC & ASX	Pre-market open on 25 October 2024
Ex date	29 October 2024
Record Date for determining Entitlements	30 October 2024
Offer opening date, Prospectus sent out to Shareholders and Company announces this has been completed	4 November 2024
Last day to extend the Closing Date	11 November 2024
Closing Date as at 5:00pm AWST	14 November 2024
ASX and Underwriter notified of under subscriptions	21 November 2024
Underwriter subscribes for Shortfall under terms of Underwriting /Sub-Underwriting Agreement	21 November 2024
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Securities	21 November 2024
Quotation of Securities issued under the Offer	21 November 2024
AGM	25 November 2024
Issue and quotation of New Options under the Underwriter Offer	26 November 2024

*The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. Accordingly, the date the Securities are expected to commence trading on ASX may vary.

1.2 Key statistics of the Offer

Shares

	FULL SUBSCRIPTION ($3,637,974)
Offer Price per Share	$0.032
Entitlement Ratio (based on existing Shares)	1:4
Shares on issue[1]	454,746,781
Shares to be issued under the Offer[1]	113,686,696
Gross proceeds of the issue of Shares under the Offer	$3,637,974
Shares on issue Post-Offer	**568,433,477**

Notes:

1. Refer to Section 4.1 for the terms of the Shares.

Options

	FULL SUBSCRIPTION ($3,637,974)
Offer Price per New Option	nil
New Option Entitlement Ratio (based on Shares subscribed for)	1:3
Options currently on issue	108,187,008
New Options to be issued under the Offer[1,2]	37,895,566

	FULL SUBSCRIPTION ($3,637,974)
New Options to be issued under the Underwriter Offer[2, 3]	37,895,566
Options on issue Post-Offer	**183,978,140**

Notes:

1. To be issued free attaching to the Shares issued under the Offer on a 1:3 basis.
2. Refer to Section 4.2 for the terms of the New Options.
3. The Company has agreed to issue the Underwriter (or their nominee/s) 37,895,566 New Options.

1.3 Summary of the Offer

The Offer is being made as a non-renounceable entitlement issue of one (1) Share for every four (4) Shares held by Eligible Shareholders registered at the Record Date at an issue price of $0.032 per Share to raise up to approximately $3,637,974 (before costs), together with one (1) free attaching New Option for every three (3) Shares applied for and issued, exercisable at $0.06 on or before 22 December 2026.

The Joint Lead Managers and Underwriter to the Offer will together be paid:

(a) an underwriting fee equal to 4% of the total gross amount raised under the Offer;

(b) an issue management fee of 2% of the total gross amount raised under the Offer; and

(c) a corporate advisory fee if $100,000 plus GST for its services in managing the Offer.

In addition, the Company has agreed to issue the Underwriter (or its nominee/s) 37,895,566 New Options, of which 21,590,666 New Options will be issued under the Company's existing Listing Rule 7.1 placement capacity with the balance of 16,304,900 New Options proposed to be issued subject to Shareholder approval at the Company's AGM.

Further details in respect of the Offer are set out in Section 2.

1.4 Key Risk Factors

Prospective investors should be aware that subscribing for Securities involves a number of risks and an investment in the Company should be considered as highly speculative. The future performance of the Company and the value of the Securities may be influenced by a range of factors, many of which are largely beyond the control of the Company and the Directors. The key risks associated with the Company's business, the industry in which it operates and general risks applicable to all investments in listed securities and financial markets generally are set out in Section 5.

The material / key risks relating to the Company and the Offer are summarised below:

RISK	DESCRIPTION	FURTHER INFORMATION
Potential for dilution	Risks relating to the dilutionary impacts of the Offer.	Section 5.2
Additional requirements for capital	Risks relating to the future capital requirements of the Company and its ability to obtain suitable funding on acceptable terms.	Section 5.2
Mining Rights Deed Counterparty Risk	Risks relating to the potential of a new counterparty to the Mining Rights Deed and development of the Parks Reef Project.	Section 5.2
Exploration Risk	Risks relating to exploration of mining tenements.	Section 5.2
New Projects and Acquisition Risk	Risks relating to potential new projects and acquisitions.	Section 5.3

1.5 Directors' Interests in Securities

The relevant interest of each of the Directors in the Securities of the Company as at the date of this Prospectus, together with their respective Entitlement, is set out in the table below:

	SHARES	PERFORMANCE RIGHTS	SALARY SACRIFICE SHARE RIGHTS(1)	SHARE ENTITLEMENT	NEW OPTION ENTITLEMENT	$
Rod Baxter	-	8,760,730	6,500,000	-	-	-
Cathy Moises	3,530,667	2,859,442	595,923	882,667	294,223	$28,245
Linton Putland	-	2,859,442	834,292	-	-	-

Notes:

1. Salary Sacrifice Share Rights – to preserve cash in the business for project activities, the Directors elected to sacrifice a portion of their cash salary in exchange for Share Rights.

The Board recommends all Shareholders take up their Entitlements. The Director reserves the right to take up their respective Entitlement in whole or in part at their discretion.

1.6 Details of Substantial Holders

Based on publicly available information as at the date of this Prospectus, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue are set out below:

SHAREHOLDER	SHARES	DATE OF PROSPECTUS (%)	RECORD DATE (%)
Elizabeth Faye Dodd	28,620,217	6.29%	6.29%
Clayton Dodd	27,200,652	5.98%	5.98%

In the event all Entitlements are accepted there will be no change to the substantial holders on completion of the Offer.

1.7 Joint Lead Managers

Canaccord Genuity (Australia) Limited (ACN 075 071 466) (AFSL 234 666) (**Canaccord**) and Cumulus Wealth Pty Ltd (AFSL 524 450) (**Cumulus**) (together, the **Joint Lead Managers**) have been appointed as the joint lead managers of the Offer. Terms of the joint lead manager mandate and total fees payable are set out in Section 6.5 below.

1.8 Underwriting

The Offer is fully underwritten by Canaccord Genuity (Australia) Limited (AFSL 234 666) (**Underwriter**). Refer to Section 6.4 for details of the terms of the Underwriting Agreement.

The Underwriter has also been appointed as the joint lead manager of the Offer. The terms of the Underwriter's appointment and total fees payable are set out in Section 6.4 below.

1.9 Effect on 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 this Prospectus 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 Offer or are ineligible to participate in the Offer.

In accordance with the terms of the Underwriting Agreement, the Underwriter will allocate the Shortfall to its sub-underwriters and/or clients and people who have otherwise agreed to assist with the completion of the Offer such that neither the Underwriter, the sub-underwriters nor any of the Underwriter's clients, individually or collectively, will have a voting power in the Company in excess of 19.99% after the issue of the Shortfall.

The Company, in consultation with the Underwriter, will ensure that the Offer (including the equitable dispersion of any Shortfall Securities) complies with the provisions of Chapter 6 of the *Corporations Act 2001* (Cth) and is otherwise consistent with the policy guidelines contained in ASIC Regulatory Guide 6 and Takeovers Panel Guidance Note 17.

1.10 Potential dilution on non-participating Shareholders

In addition to potential control impacts set out in Section 1.9, Shareholders should note that if they do not participate in the Offer, their holdings are likely to be diluted by approximately 20% (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	10,000,000	2.20%	2,500,000	10,000,000	1.75%
Shareholder 2	5,000,000	1.10%	1,250,000	5,000,000	0.88%
Shareholder 3	1,000,000	0.22%	250,000	1,000,000	0.18%
Shareholder 4	500,000	0.11%	125,000	500,000	0.09%
Shareholder 5	50,000	0.01%	12,500	50,000	0.01%

Notes:

1. This is based on a share capital of 454,746,781 Shares as at the Record Date and assumes that no Shares are issued and that no Options, New Options, Performance Rights or Share Rights are exercised.
2. The dilutionary effect shown in the table is the maximum percentage on the assumption that those Entitlements not accepted by Eligible Shareholders are placed under the Underwriter Offer. In the event all Entitlements are not accepted and some or all of the resulting Shortfall was not subsequently placed, the dilution effect for each Shareholder not accepting their Entitlement would be a lesser percentage.

No immediate dilution will occur as a result of the issue of New Options under this Prospectus. However subsequent exercise of any or all of the New Options will result in dilution. Assuming the Shares and New Options are issued under the Offer and the Underwriter Offer and the New Options offered pursuant to this Prospectus are issued and exercised into Shares, Shareholders who do not participate in the Offer, are likely to be diluted by an aggregate of approximately 29.28% (as compared to their holdings and number of Shares on issue as at the Record Date).

2. DETAILS OF THE OFFER

2.1 The Offer

The Offer is being made as a pro-rata non-renounceable entitlement issue of 1 Share for every 4 Shares held by Shareholders registered at the Record Date at an issue price of $0.032 per Share together with 1 New Option for every 3 Shares subscribed for and issued. Fractional entitlements will be rounded up to the nearest whole number.

Based on the capital structure of the Company as at the Record Date, (and assuming no Shares are issued prior to the Record Date including on exercise or conversion of securities on issue) approximately 113,686,696 Shares and 37,895,566 New Options may be issued under the Offer to raise up to $3,637,974. No funds will be raised from the issue of the New Options.

As at the date of this Prospectus, the Company has 108,187,008 Options on issue all of which may be exercised prior to the Record Date in order to participate in the Offer. Please refer to Section 3.3 for information on the exercise price and expiry date of the Options on issue.

All of the Shares offered under this Prospectus will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 4.1 for further information regarding the rights and liabilities attaching to the Shares. The New Options will be exercisable at $0.06 on or before 22 December 2026 and otherwise on the terms set out in Section 4.2.

The purpose of the Offer and the intended use of funds raised are set out in Section 3.

2.2 The Underwriter Offer

The Underwriter Offer is an offer of up to 37,895,566 New Options to the Underwriter (or its nominee/s), in part consideration for agreeing to underwriting the Offer.

21,590,666 of the New Options to be issued to the Underwriter pursuant to the Underwriter Offer will be issued using the Company's Listing Rule 7.1 placement capacity.

16,304,900 of the New Options to be issued to the Underwriter pursuant to the Underwriter Offer will be issued subject to Shareholder approval. The Company is intending to seek Shareholder approval for the issue of these New Options to the Underwriter at its AGM.

All Underwriter New Options will be issued at the same time, 1 business day after Shareholder approval is received.

The New Options offered under the Underwriter Offer will be issued on the terms and conditions set out in Section 4.2. The Company will apply for Official Quotation of the New Options to be issued under the Underwriter Offer.

The purpose of the Underwriter Offer is to satisfy part of the Company's obligations under the Underwriting Agreement and to remove the need for an additional disclosure document to be issued upon the exercise of New Options subscribed for by the Underwriter (or their nominee/s).

Only the Underwriters (or its nominee/s) may apply under the Underwriter Offer. A personalised Underwriter Offer Application Form in relation to the Underwriter Offer will be issued to the Underwriter together with a copy of this Prospectus. You should not complete an Underwriter Offer Application Form unless specifically directed to do so by the Company.

2.3 What Eligible Shareholders may do

The number of Securities to which Eligible Shareholders are entitled is shown on the personalised Entitlement and Acceptance Form which accompanies this Prospectus or can be accessed at www.computersharecas.com.au/pod. Eligible Shareholders may choose any of the options set out in the table below.

OPTION	KEY CONSIDERATIONS	FOR MORE INFORMATION
Take up all of your Entitlement	• Should you wish to accept all of your Entitlement, then your application for Securities under this Prospectus must be made by following the instructions on the personalised Entitlement and Acceptance Form which accompanies this Prospectus or can be accessed at www.computersharecas.com.au/pod. Please read the instructions carefully. • Payment can be made by the methods set out in Section 2.4. As set out in Section 2.4, if you pay by BPAY or EFT, you do not need to return the Entitlement and Acceptance Form.	Section 2.4 and Section 2.5.
Take up a proportion of your Entitlement and allow the balance to lapse	• If you wish to take up only part of your Entitlement and allow the balance to lapse, your application must be made by completing the personalised Entitlement and Acceptance Form which accompanies this Prospectus or can be accessed at www.computersharecas.com.au/pod, for the number of Securities you wish to take up and making payment using the methods set out in Section 2.4 below. As set out in Section 2.4, if you pay by BPAY or EFT, you do not need to return the Entitlement and Acceptance Form.	Section 2.4 and Section 2.5
Allow all or part of your Entitlement to lapse	• If you do not wish to accept or trade any part of your Entitlement, you are not obliged to do anything. If you do not take up your Entitlement or dispose of your Entitlement by the Closing Date, the Offer to you will lapse.	N/A

The Offer is non-renounceable. Accordingly, a Shareholder may not sell or transfer all or part of their Entitlement.

2.4 Payment options

(a) **By BPAY®**

For payment by BPAY®, please follow the instructions on the Entitlement and Acceptance Form. You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. Please note that should you choose to pay by BPAY®:

(i) you do not need to submit the Entitlement and Acceptance Form but are taken to have made the declarations on that Entitlement and Acceptance Form;

(ii) if you do not pay for your Entitlement in full, you are deemed to have taken up your Entitlement in respect of such whole number of Shares which is covered in full by your Application monies; and

(iii) if you pay more than is required to subscribe for your Entitlement, you will be taken to have applied for Shortfall Securities (if any) under the Shortfall Offer, to the extent of the excess.

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 (WST) on the Closing**

Date. The Company shall not be responsible for any delay in the receipt of the BPAY® payment.

Guidance where you have more than one CRN (Shareholding of Shares)

If you have more than one shareholding of Shares and consequently receive more than one Entitlement and Acceptance Form, when taking up your Entitlement in respect of one of those Shareholdings only use the CRN specific to that Shareholding as set out in the applicable Entitlement and Acceptance Form. **Do not use the same CRN for more than one of your Shareholdings**. This can result in your Application monies being applied to your Entitlement in respect of only one of your Shareholdings (with the result that any Application in respect of your remaining Shareholdings will not be valid).

(b) **By Electronic Funds Transfer (overseas applicants)**

For payment by Electronic Funds Transfer (**EFT**) for overseas Eligible Shareholders, please follow the instructions on the Entitlement and Acceptance Form. You can only make a payment via EFT if you are the holder of an account that supports EFT transactions to an Australian bank account. Please note that should you choose to pay by EFT:

(i) you do not need to submit the Entitlement and Acceptance Form but are taken to have made the declarations on that Entitlement and Acceptance Form;

(ii) if you do not pay for your Entitlement in full, you are deemed to have taken up your Entitlement in respect of such whole number of Shares which is covered in full by your Application monies; and

(iii) if you pay more than is required to subscribe for your Entitlement, you will be taken to have applied for Shortfall Securities (if any) under the Shortfall Offer, to the extent of the excess.

(c) **By Cheque**

The Company will not accept payment by cheque.

2.5 Implications of an acceptance

Returning a completed Entitlement and Acceptance Form or paying any Application monies by BPAY® or EFT will be taken to constitute a representation by you that:

(a) you have received a copy of this Prospectus and the accompanying Entitlement and Acceptance Form, and read them both in their entirety;

(b) you acknowledge that once the Entitlement and Acceptance Form is returned, or a BPAY® or EFT payment instruction is given in relation to any Application monies, the application may not be varied or withdrawn except as required by law.

2.6 Minimum subscription

There is no minimum subscription.

2.7 Shortfall Offer

Any Entitlement not taken up pursuant to the Offer will form the Shortfall Offer (**Shortfall Securities**). The Shortfall Offer is a separate offer made pursuant to this Prospectus and will remain open until the Closing Date. The issue price for each Share to be issued under the Shortfall Offer shall be $0.032 being the price at which Shares have been offered under the 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 or other third parties as part of the Shortfall Offer. The Shortfall Offer will only be available where there is a Shortfall between applications received from Eligible Shareholders and the number of Shares proposed to be issued under the Offer.

Eligible Shareholders who wish to subscribe for Securities above their Entitlement are invited to apply for Shortfall Securities under the Shortfall Offer by completing the appropriate section on their Entitlement and Acceptance Form or by making payment for such Shortfall Securities in accordance with Section 2.4.

Allocation of the Shortfall Securities will be at the 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 6.4. If the Offer is oversubscribed (by take up of Entitlements and applications for Shortfall Securities by Eligible Shareholders), scale back will be applied to applications under the Shortfall Offer on a pro-rata basis to the respective shareholdings of Eligible Shareholders. There is no guarantee that Eligible Shareholders will receive Securities applied for under the Shortfall Offer.

Unless otherwise agreed between the Company and the Underwriter, the Company will allocate any Shortfall Securities under the Shortfall Offer according to the following priority:

(a) firstly, to each Eligible Shareholder who has applied for Shortfall Securities, 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 Securities, those Shortfall Securities will then be allocated to the Underwriter in accordance with the Underwriting Agreement.

No Securities will be issued to an applicant under this Prospectus or via the Shortfall Offer 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.

2.8 ASX listing

Application for Official Quotation of the Securities offered pursuant to this Prospectus will be made within 7 days after the date of this Prospectus.

If ASX does not grant Official Quotation of the Shares offered pursuant to this Prospectus before the expiration of three months after the date of issue of the Prospectus, (or such period as varied by the ASIC), the Company will not issue any Shares and will repay all Application monies for the Shares within the time prescribed under the Corporations Act, without interest.

Application for Official Quotation of the New Options offered pursuant to this Prospectus will also be made within 7 days after the date of this Prospectus. If ASX does not grant Official Quotation before the expiration of three months after the date of issue of the Prospectus, (or such period as varied by the ASIC), the Company will not issue any New Options.

The fact that ASX may grant Official Quotation to the Securities is not to be taken in any way as an indication of the merits of the Company or the Securities now offered for subscription.

2.9 Issue of Securities

Securities issued pursuant to the Offer will be issued in accordance with the ASX Listing Rules and timetable set out at Section 1.

Securities issued pursuant to the Shortfall Offer will be issued on a progressive basis. Where the number of Securities issued is less than the number applied for, or where no issue is made, surplus Application monies will be refunded without any interest to the Applicant as soon as practicable after the closing date of the Shortfall Offer.

Pending the issue of the Securities or payment of refunds pursuant to this Prospectus, all Application monies will be held by the Company in trust for the Applicants in a separate bank account as required by the Corporations Act. The Company, however, will be entitled to retain all interest that accrues on the bank account and each Applicant waives the right to claim interest.

Holding statements for Securities issued under the Offer will be mailed as soon as practicable after the issue of Securities and for Shortfall Securities issued under the Shortfall Offer as soon as practicable after their issue.

2.10 Overseas shareholders

New Zealand

The Securities 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 transitional provisions of the Financial Markets Conduct Act 2013 (New Zealand) and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021 (New Zealand).

This Prospectus has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority. 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.

United Kingdom

Neither this Prospectus nor any other document relating to the 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 and the New Options may not be offered or sold in the United Kingdom by means of this Prospectus or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This Prospectus 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 and the Options 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.

Nominees and custodians

Nominees and custodians may not submit an Entitlement and Acceptance Form on behalf of any Shareholder resident outside Australia, New Zealand or the United Kingdom without the prior consent of the Company, taking into account relevant securities law restrictions. Return of a duly completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

3. PURPOSE AND EFFECT OF THE OFFER

3.1 Purpose of the offer

The purpose of the Offer is to raise up to approximately $3,637,974 before costs.

The funds raised from the Offer are intended to be applied in accordance with the table set out below:

ITEM	PROCEEDS OF THE OFFER	FULL SUBSCRIPTION ($)	%
1.	Technical drilling[1]	$536,000	14.7%
2.	Flotation performance verification[2]	$250,000	6.9%
3.	Flotation performance improvement[3]	$544,000	15.0 %
4.	High-grade ore[4]	$335,000	9.2%
5.	Flotation circuit[5]	$344,000	9.5%
6.	Production model[6]	$333,000	9.2%
7.	Tenement costs[7]	$433,000	11.9%
8.	Corporate overheads & working capital	$357,974	9.8%
9.	Expenses of the Offer[8]	$505,000	13.9%
	Total	**$3,637,974**	**100%**

Notes:

In respect to the Parks Reef Project:

1. Short-spaced, shallow diamond drilling campaign targeting the bulk ore-body as well as high-grade hanging wall and footwall to provide diamond core for metallurgical test work on fresh ore.
2. Targeted flotation test package to verify certain performance drivers and investigate process enhancements.
3. Targeted bench scale test work on fresh ore, focusing on quantifying and improving flotation performance.
4. Understand high-grade ore mineralogy and evaluate flotation performance of high-grade ore in the Company's flotation circuit.
5. Translating flotation test work into potential circuit design enhancements.
6. Project and technical direction from industry expert group, review and update of existing production model, and project strategy development.
7. Podium site inspection and maintenance, tenement rent, shire rates, access costs, rehabilitation, reporting and labour.

General:

8. Portion of corporate overheads and general working capital to support project activities.
9. Refer to Section 6.9 for further details relating to the estimated expenses of the Offer.

On completion of the Offer, the Board believes the Company will have sufficient working capital to carry out its stated objectives.

In addition, it should be noted that the Company's budgets and forecasts will be subject to modification on an ongoing basis depending on the results achieved from its business activities and operations including (without limitation) the outcome of the DOCA Proposal (for further details refer to Section 5.2).

The above table is a statement of current intentions as of the date of this Prospectus. 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 applied. The Board reserves the right to alter the way funds are applied on this basis.

3.2 Effect of the Offer

The principal effect of the Offer, assuming no Shares are issued including on exercise or conversion of other Securities on issue prior to the Record Date, will be to:

(a) increase the cash reserves by $3,637,974 (after deducting the estimated expenses of the Offer) immediately after completion of the Offer;

(b) increase the number of Shares on issue from 454,746,781 to 568,433,477 Shares; and

(c) increase the number of Options on issue from 108,187,008 Options as at the date of this Prospectus to 183,978,140 Options.

3.3 Effect on capital structure

The effect of the Offer on the capital structure of the Company, assuming no Shares are issued including on exercise or conversion of other Securities on issue prior to the Record Date is set out below:

Shares

	NUMBER
Shares currently on issue	454,746,781
Shares offered pursuant to the Offer	113,686,696
Total Shares on issue after completion of the Offer	**568,433,477**

Options

	NUMBER
Quoted Options exercisable at $0.06 each on or before 22 December 2026	85,687,008
Unquoted Options exercisable at $1.25 each on or before 31 December 2024	7,500,000
Unquoted Options exercisable at $1.00 each on or before 31 December 2024	7,500,000
Unquoted Options exercisable at $0.75 each on or before 31 December 2024	7,500,000
Total Options on issue as at the date of this Prospectus	**108,187,008**
New Options to be issued pursuant to the Offer	37,895,566
New Options to be issued pursuant to the Underwriter Offer	37,895,566
Total Options on issue after completion of the Offer	**183,978,140**

Performance Rights

	NUMBER
Performance Rights currently on issue	19,506,489
Performance Rights to be issued pursuant to the Offer	Nil
Total Performance Rights on issue after completion of the Offer	**19,506,489**

Share Rights

	NUMBER
Share Rights currently on issue	7,930,215
Share Rights to be issued pursuant to the Offer	Nil
Share Rights on issue after completion of the Offer	**7,930,215**

The capital structure on a fully diluted basis as at the date of this Prospectus would be 590,370,493 Shares and on completion of the Offer (assuming no Shares are issued including on exercise or conversion of other Securities on issue prior to the Record Date) would be 779,848,321 Shares.

No Shares or Options on issue are subject to escrow restrictions, either voluntary or ASX imposed.

Note that the total Shares on issue after completion of the Offer does not include the proposed issue of 112,977,134 DOCA Shares. The issue of the DOCA Shares is subject to the DOCA Proposal being approved and the transaction completing, which among other DOCA conditions would require Shareholder approval. Should the DOCA complete, and assuming the Offer completes and no further Shares are issued prior to DOCA completion, the number of Shares on issue will increase to 681,410,611.

3.4 Pro-forma balance sheet

The audited balance sheet as at 30 June 2024 shown below have been prepared on the basis of the accounting policies normally adopted by the Company and reflect the changes to its financial position for major items.

The unaudited pro-forma balance sheet has been prepared, incorporating unaudited adjustments between 1 July 2024 and 30 September 2024 and assuming no Options or convertible securities are exercised prior to the Record Date and including expenses of the Offer.

The pro-forma balance sheet has been prepared to provide investors with information on the assets and liabilities of the Company and pro-forma assets and liabilities of the Company as noted below. The historical and pro-forma financial information is presented in an abbreviated form, insofar as it does not include all of the disclosures required by Australian Accounting Standards applicable to annual financial statements.

	AUDITED 30 JUNE 2024 $	PROFORMA $
Current assets		
Cash	2,797,775	5,248,030
Other current assets	113,226	110,068
Total current assets	**2,911,001**	**5,358,098**
Non-current assets		
Plant and equipment	77,377	66,028
Right of Use Asset	28,468	23,446
Exploration and Evaluation	19,395,187	19,781,803
Total non-current assets	**19,501,032**	**19,871,277**
Total assets	**22,412,033**	**25,229,375**
Current liabilities		
Creditors and borrowings	423,125	630,996

	AUDITED 30 JUNE 2024 $	PROFORMA $
Provisions	83,600	99,690
Total current liabilities	**506,725**	**751,081**
Total liabilities	**515,408**	**754,724**
Net assets (liabilities)	**21,896,625**	**24,474,651**
Equity		
Share capital	44,562,409	47,695,383
Options reserve	6,326,642	6,490,686
Retained loss	(28,992,426)	(29,711,418)
Total equity	**21,896,625**	**24,474,651**

Notes:

1. Adjustments between 1 July 2024 to 30 September 2024 as a result of ordinary business activities; and
2. Adjusted for the Offer (less costs).

4. RIGHTS AND LIABILITIES ATTACHING TO SECURITIES

4.1 Rights and liabilities attaching to Shares

The following is a summary of the more significant rights and liabilities attaching to the Shares being offered pursuant to this Prospectus. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights and liabilities attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours or on the Company's website www.podiumminerals.com.

(a) **General meetings**

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution of the Company.

(b) **Voting rights**

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at general meetings of shareholders or classes of shareholders:

(i) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;

(ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and

(iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for each Share held, but in respect of partly paid shares shall have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

(c) **Dividend rights**

Subject to the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend which shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

The Directors may from time to time pay to the Shareholders any interim dividends as they may determine. No dividend shall carry interest as against the Company. The Directors may set aside out of the profits of the Company any amounts that they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied.

Subject to the ASX Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a dividend reinvestment plan on such terms and conditions as the Directors think fit and which provides for any dividend which the Directors may declare from time to time payable on Shares which are participating Shares in the dividend reinvestment plan, less any amount which the Company shall either pursuant to the Constitution or any law be entitled or obliged to retain, be applied by the Company to the payment of the subscription price of Shares.

(d) **Winding-up**

If the Company is wound up, the liquidator may, with the authority of a special resolution, divide among the Shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as the liquidator considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

The liquidator may, with the authority of a special resolution, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any shares or other securities in respect of which there is any liability.

(e) **Shareholder liability**

As the Shares issued will be fully paid shares, they will not be subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(f) **Transfer of shares**

Generally, shares in the Company are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act and the ASX Listing Rules.

(g) **Future increase in capital**

The issue of any new Shares is under the control of the Directors of the Company. Subject to restrictions on the issue or grant of securities contained in the ASX Listing Rules, the Constitution and the Corporations Act (and without affecting any special right previously conferred on the holder of an existing share or class of shares), the Directors may issue Shares as they shall, in their absolute discretion, determine.

(h) **Variation of rights**

Under section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to Shares.

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of three quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

(i) **Alteration of constitution**

In accordance with the Corporations Act, the Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

4.2 Terms of New Options

(a) **Entitlement**

Each New Option entitles the holder to subscribe for 1 Share upon exercise of the New Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each New Option will be $0.06 each (**Exercise Price**).

(c) **Expiry Date**

Each New Option will expire at 5:00pm (WST) on 22 December 2026 (**Expiry Date**). A New Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The New Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The New Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the New Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each New Option being made in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each New Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 5 business days after the Exercise Date, the Company will:

(i) issue the number of Shares required under these terms and conditions in respect of the number of New Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

(ii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the New Options.

(h) **Shares issued on exercise**

Shares issued on exercise of the New Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the New Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the New Options without exercising the New Options.

(k) **Change in exercise price**

A New Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the New Option can be exercised.

(l) **Quotation**

The Company intends to apply for the quotation of the New Options on ASX subject to meeting quotation requirements of the Listing Rules.

(m) **Transferability**

The New Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

5. RISK FACTORS

5.1 Introduction

The Securities offered under this Prospectus should be considered as highly speculative and an investment in the Company is not risk free.

The Directors strongly recommend that prospective investors consider the risk factors set out in this Section 5, together with all other information contained in this Prospectus.

The future performance of the Company and the value of the Securities may be influenced by a range of factors, many of which are largely beyond the control of the Company and the Directors. The key risks associated with the Company's business, the industry in which it operates and general risks applicable to all investments in listed securities and financial markets generally are described below.

The risks factors set out in this Section 5, or other risk factors not specifically referred to, may have a materially adverse impact on the performance of the Company and the value of the Securities. This Section 5 is not intended to provide an exhaustive list of the risk factors to which the Company is exposed.

Before determining whether to invest in the Company you should ensure that you have a sufficient understanding of the risks described in this Section 5 and all of the other information set out in this Prospectus and consider whether an investment in the Company is suitable for you, taking into account your objectives, financial situation and needs.

If you do not understand any matters contained in this Prospectus or have any queries about whether to invest in the Company, you should consult your accountant, financial adviser, stockbroker, lawyer or other professional adviser.

5.2 Company specific

RISK CATEGORY	RISK
Potential for dilution	In addition to potential control impacts set out in Section 1.8, Shareholders should note that if they do not participate in the Offer, their holdings are likely to be diluted by approximately 20% (as compared to their holdings and number of Shares on issue as at the date of this Prospectus). No immediate dilution will occur as a result of the issue of New Options under this Prospectus. However subsequent exercise of any or all of the New Options will result in dilution. Assuming the Shares are issued under the Offer and the New Options offered pursuant to this Prospectus are issued and exercised into Shares, Shareholders who do not participate in the Offer, are likely to be diluted by an aggregate of approximately 29.28% (as compared to their holdings and number of Shares on issue as at the date of the Prospectus). The exercise of New Options is likely to be driven by the price of the Shares. It is not possible to predict what the value of the Company or a Share will be following the completion of the Offer being implemented and when Optionholders will exercise their Options and the Directors do not make any representation as to such matters. The last trading price of Shares on ASX prior to the Prospectus being lodged of \$0.053 is not a reliable indicator as to the potential trading price of Shares after implementation of the Offer. The last trading price of Quoted Options on ASX prior to the Prospectus being lodged of \$0.018 is not a reliable indicator as to the potential trading price of Quoted Options after implementation of the Offer.

RISK CATEGORY	RISK
Additional requirements for funding	The Company's activities will require substantial ongoing expenditure. The funds raised through the Offer will not be sufficient to successfully achieve all the objectives of the Company's overall business strategy. The Company believes its available cash following the Offer should be adequate to pursue the next stage of its project development activities and build on the achievements to date in the flotation of Parks Reef ore. A diamond drilling campaign will provide fresh ore for the next phase of flotation work, targeting improvements in flotation performance. The program will also test float performance of high-grade Parks Reef ore. Results from flotation test work will feed into concentrator circuit design enhancements as well as inform the downstream flowsheet. There can be no assurances that the Company will be able to obtain additional resources on terms acceptable to the Company or at all after the substantial exhaustion of the net proceeds of the Offer. Any additional equity financing may be dilutive to Shareholders and any debt financing if available may involve restrictive covenants, which may limit the Company's operations and business strategy. The Company's failure to raise funding if and when needed could delay or suspend the Company's business strategy, could have a material adverse effect on the Company's activities and affect the Company's ability to continue as a going concern.
Mining Rights Deed Counterparty Risk	As previously announced on 21 October 2024, Podium is the 100% owner of the suite of tenements which comprise its Parks Reef Project (**Parks Reef**) as well as EV Nickel's Range Well Nickel Cobalt Project (**Range Well Project**). Podium and EV Nickel are party to a Mining Rights Deed[2] that establishes and governs an arrangement whereby Podium holds the rights to all PGMs, gold, silver and associated base metals on its tenements (together, **Sulphide Rights**), while EV Nickel owns the Oxide Rights[3] on Podium's tenements. The Mining Rights Deed also regulates how the parties may exercise their respective rights to Podium's mining tenements. Podium submitted a Deed of Company Arrangement proposal (**DOCA Proposal**) to acquire all of EV Nickel's assets, which include the Oxide Rights and associated licences and IP over EV Nickel's Range Well Project, which borders Podium's Parks Reef PGM Project. In the event the DOCA does not complete and Podium is unsuccessful in acquiring the Oxide Rights from the liquidators of EV Nickel, there is a risk that a new owner may emerge for EV Nickel's assets and Podium might have to deal with a new party as counterparty to the Mining Rights Deed, adding potential counter-party risk. In these circumstances, assuming Podium consents to the new party becoming counterparty to the Mining Rights Deed and in the absence of any renegotiation with a new party, the Mining Rights Deed will remain on foot.

[2] *The Mining Rights Deed is detailed in the Company's IPO prospectus released to the ASX on 27 February 2018, and ASX announcements dated 18 December 2020, 30 September 2021 and 4 January 2022.*

[3] *Excludes all PGMs, gold, silver and associated base metals, but includes all other minerals in the oxide zone (from surface to the base of oxidation or ~50m).*

RISK CATEGORY	RISK
	Under the Mining Rights Deed: (a) the Company and new counterparty may end up in dispute as to how best to proceed where a deposit of economic mineralisation of both Oxide Rights and Sulphide Rights occurs; or (b) the new counterparty could have an earlier developed, or more valuable, deposit that conflicts with the Company's deposit and so may have priority to exploit its deposit. If a new counterparty finds an economic deposit within the Oxide Rights, there is provision for a mining lease to be held in its name. In addition, if required by a financier, the parties must try and agree amendments to the Mining Rights Deed and a new counterparty may be entitled to be the registered holder of a 50% legal interest in the tenements (which are currently 100% held by Podium).
Exploration Risk	The mineral tenements of the Company are at various stages of exploration, and potential investors should understand that mineral exploration and development are high-risk undertakings. There can be no assurance that exploration of these tenements, or any other tenements that may be acquired in the future, will result in the discovery of an economic ore deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited. The future exploration activities of the Company may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns, unanticipated operational and technical difficulties, industrial and environmental accidents, native title process, changing government regulations and many other factors beyond the control of the Company. The success of the Company will also depend upon the Company having access to sufficient development capital, being able to maintain title to its tenements and obtaining all required approvals for its activities. In the event that exploration programmes prove to be unsuccessful this could lead to a diminution in the value of the tenements, a reduction in the reserves of the Company and possible relinquishment of the tenements. The exploration costs of the Company are based on certain assumptions with respect to the method and timing of exploration. By their nature, these estimates and assumptions are subject to significant uncertainties and, accordingly, the actual costs may materially differ from these estimates and assumptions. Accordingly, no assurance can be given that the cost estimates and the underlying assumptions will be realised in practice, which may materially and adversely affect the Company's viability.
New Projects and Acquisitions Risk	The Company may pursue and assess other new business opportunities in the resources sector. These new business opportunities may take the form of direct project acquisitions, joint ventures, farm-ins, acquisition of tenements / permits, and/or direct equity participation. The acquisition of projects (whether completed or not) may require the payment of monies (as a deposit and/or exclusivity fee) after only limited due diligence or prior to the completion of comprehensive due diligence. There can be no guarantee that any proposed acquisition will be completed or be successful. If the proposed acquisition is not completed, monies advanced may

RISK CATEGORY	RISK
	not be recoverable, which may have an adverse effect on the Company. If an acquisition is completed, the Directors will need to reassess at that time, the funding allocated to the Parks Reef Project and new projects, which may result in the Company reallocating funds from the Parks Reef Project and/or raising additional capital (if available). Furthermore, notwithstanding that an acquisition may proceed upon the completion of due diligence, the usual risks associated with the new project/business activities will remain.
EV Nickel DOCA completion risk	There is a risk that if the DOCA Proposal is not approved and the transaction does not complete, the Deed Administrators may place EV Nickel into liquidation. In those circumstances the liquidators may choose to enter into an agreement for the sale of EV Nickel's assets to a third party or third parties. See also Mining Rights Deed Counterparty risk at Section 5.2. Further, for as long as EV Nickel remains in external administration Podium continues to bear all costs associated with the tenements. Should the external administration of EV Nickel continue in the event the DOCA does not complete, there is a risk that Podium's maintenance costs in respect of the tenements will increase, and that Podium will be unable to recover EV Nickel's portion of those costs.

5.3 Industry specific

RISK CATEGORY	RISK
Title	Interests in exploration and mining tenements in Western Australia are evidenced by the granting of licences, leases, permits or authorities. Each of the Company's tenements has been granted for a specific term and carries rental, annual expenditure and reporting commitments, as well as other conditions imposed under the relevant regulation applying in Western Australia. The Company could face penalties, lose title to or its interest in the Company's tenements, or any other tenements that may be acquired by the Company in the future, if such conditions are not met or if insufficient funds are available to meet expenditure commitments. The Company's exploration tenements allow it to carry out particular authorised activities to determine the existence, quality, and quantity of minerals on, in, or under land through various methods. The Company's exploration tenement does not permit mining activities. A mining lease is required before mining and production may occur. There is no guarantee that a mining lease will be obtained, and in turn, no guarantee that the holders will be able to proceed to production even if a viable resource is discovered.
Resource estimates and targets	Resource estimates are expressions of judgment based on knowledge, experience, and industry practice. Estimates that were valid when made may change significantly when new information becomes available. In addition, resource estimates are necessarily imprecise and depend to some extent on interpretations, which may prove to be inaccurate. Should the Company encounter mineralisation or formations different from those predicted by past drilling, sampling and similar examinations, resource estimates may have to be adjusted and mining plans

RISK CATEGORY	RISK
	may have to be altered in a way which could adversely affect the Company's operations.
Metallurgy	Metal and/or mineral recoveries are dependent upon the metallurgical process that is required to liberate economic minerals and produce a saleable product and by nature contain elements of significant risk such as: (a) identifying a metallurgical process through test work to produce a saleable metal and/or concentrate; (b) developing an economic process route to produce a metal and/or concentrate; and (c) changes in mineralogy in the ore deposit can result in inconsistent metal recovery, affecting the economic viability of the project.
Operational	The operations of the Company may be affected by various factors, including failure to locate or identify mineral deposits, failure to achieve predicted grades in exploration and mining, operational and technical difficulties encountered in mining, insufficient or unreliable infrastructure such as power, water and transport, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, unanticipated metallurgical problems which may affect extraction costs, adverse weather conditions, industrial and environmental accidents, industrial disputes and unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment. In the event that any of these potential risks eventuate, the Company's operational and financial performance may be adversely affected. No assurances can be given that the Company will achieve commercial viability through the successful exploration and/or mining of its tenement interests. Until the Company is able to realise value from its projects, it is likely to incur ongoing operating losses.
No production Revenues	At present, the Company is not generating any revenues from the Parks Reef Project. There can be no assurance that significant additional losses will not occur in the near future or that the Company will be profitable in the future. The Company's operating expenses and capital expenditures may increase in subsequent years as additional consultants, personnel and equipment associated with advancing exploration, development and commercial production of the Company's project is added. The amounts and timing of expenditures will depend on the progress of ongoing exploration and development, the results of consultants' analyses and recommendations, the rate at which are beyond the Company's control. The Company expects to continue to incur losses unless and until such time as its project enters into commercial production and generates sufficient revenues to fund its continuing operations. The development of the Company's project will require the commitment of substantial resources to conduct the time-consuming exploration and development activities. There can be no assurance that the Company will generate any revenues or achieve profitability. There can be no assurance that the underlying assumed levels of expenses will prove to be accurate.

RISK CATEGORY	RISK
Exploration and Development Risk	Mineral exploration and development are high-risk undertakings, and there is no assurance that exploration of the Company's tenements will result in the discovery of an economic resource deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited. The future exploration activities of the Company may be affected by a range of factors, including geological conditions, limitations on activities due to seasonal weather patterns, unanticipated operational and technical difficulties, industrial and environmental accidents, native title process, changing government regulations and many other factors beyond the control of the Company. The success of the Company will also depend upon the Company having access to sufficient development capital, being able to maintain title to its tenements and obtaining all required approvals for its activities. In the event that exploration programs prove to be unsuccessful, this could lead to a diminution in the value of the tenements and possible relinquishment of the tenements. The exploration costs of the Company are based on certain assumptions with respect to the method and timing of exploration. By their nature, these estimates and assumptions are subject to significant uncertainties and, accordingly, the actual costs may materially differ from these estimates and assumptions. Accordingly, no assurance can be given that the cost estimates and the underlying assumptions will be realised in practice, which may materially and adversely affect the Company's viability.
Native Title and Aboriginal Heritage Risk	It is possible that, in relation to tenements which the Company has an interest in or will in the future acquire such an interest, there may be areas over which legitimate common law native title rights of Indigenous Australians exist. If native title rights do exist, the ability of the Company to gain access to tenements (through obtaining consent of any relevant landowner), or to progress from the exploration phase to the development and mining phases of operations, may be affected and this may have an adverse impact on the Company's activities. As at the date of this Prospectus there is nothing to indicate that the Company's tenements have not been validly granted in compliance with the procedures set out in the Native Title Act and the Directors will closely monitor the potential effect of native title claims involving tenements in which the Company has or may have an interest. Given EV Nickel is a party to the native title and heritage agreements affecting the Parks Reef project, there is a risk that EV Nickel (or any new counterparty as a result of EV Nickel's external administration) could breach the conditions of those agreements and the Company could be adversely impacted by that breach or any ensuing dispute, and may have to rely on its contractual rights against EV Nickel (or any new counterparty). The existence of native title and/or native title claims in relation to the land the subject of the Company's tenements may affect the Company's ability to obtain the grant of future tenure over the Company's tenements or in their vicinity. If the Company's tenements have not been validly granted in compliance with the Native Title Act, this may have an adverse impact on the Company's activities. There is a risk that Aboriginal Sites (as defined by section 4 of the *Aboriginal Heritage Act 1972* (WA)) and objects may exist on the

RISK CATEGORY	RISK
	land the subject of the Company's tenements, the existence of which may preclude or limit mining activities in certain areas of the Company's tenements although the Company's existing heritage agreement in relation to the Company's tenements in Western Australia contains a process to address this.
Land Access	There is a substantial level of regulation and restriction on the ability of exploration and mining companies to have access to land in Australia. Negotiations with both native title claimants and land owners/occupiers may be required before the Company can access land for exploration or mining activities. Inability to access, or delays experienced in accessing, the land may impact on the Company's activities.
Mine development	Possible future development of a mining operation at any of the Company's Projects is dependent on a number of factors including, but not limited to, the acquisition and/or delineation of economically recoverable mineralisation, favourable geological conditions, receiving the necessary approvals from all relevant authorities and parties, seasonal weather patterns, unanticipated technical and operational difficulties encountered in extraction and production activities, mechanical failure of operating plant and equipment, shortages or increases in the price of consumables, spare parts and plant and equipment, cost overruns, access to the required level of funding and contracting risk from third parties providing essential services. If the Company commences production, its operations may be disrupted by a variety of risks and hazards which are beyond its control, including environmental hazards, industrial accidents, technical failures, labour disputes, unusual or unexpected rock formations, flooding and extended interruptions due to inclement of hazardous weather conditions and fires, explosions or accidents. No assurance can be given that the Company will achieve commercial viability through the development or mining of its Projects. The risks associated with the development of a mine will be considered in full should the Projects reach that stage and will be managed with ongoing consideration of stakeholder interests.
Tenure and access	The Company's rights in tenements may be obtained by grant by regulatory authorities or be subject to contracts with third parties. Any third party may terminate or rescind the relevant agreement whether lawfully or not and, accordingly, the Company may lose its rights to exclusive use of, and access to any, or all, of the tenements. Third parties may also default on their obligations under the contracts which may lead to termination of the contracts. Additionally, the Company may not be able to access its tenements due to natural disasters or adverse weather conditions, political unrest, hostilities or failure to obtain the relevant approvals and consents.

RISK CATEGORY	RISK
Occupational health and safety	The Company is committed to providing a healthy and safe environment for its personnel, contractors and visitors. Mining activities have inherent risks and hazards. The Company provides appropriate instructions, equipment, preventative measures, first aid information and training to all stakeholders through its occupational, health and safety management systems. Safety is a fundamental risk for any exploration and production company in relation to personal injury, damage to property and equipment and other losses. The occurrence of any of these risks could result in legal proceedings against the Company and substantial losses to the Company due to injury or loss of life, damage or destruction of property, regulatory investigation, and penalties or suspension of operations. Damage occurring to third parties as a result of such risks may give rise to claims against the Company.
Commodity price and exchange rate	To the extent the Company is involved in mineral production the revenue derived through the sale of commodities may expose the potential income of the Company to commodity price and exchange rate risks. The prices of platinum group metals, copper, nickel, cobalt and gold and other minerals fluctuate widely and are affected by numerous factors beyond the control of the Company, such as industrial and retail supply and demand, exchange rates, inflation rates, changes in global economies, confidence in the global monetary system, forward sales of metals by producers and speculators, stockpiling and destocking of metals as well as other global or regional political, social or economic events. Future serious price declines in the market values of platinum group metals, copper, nickel, cobalt and gold could cause the development of, and eventually the commercial production from, the Company's project and the Company's other properties to be rendered uneconomic. Depending on the prices of commodities, the Company could be forced to discontinue production or development and may lose its interest in, or may be forced to sell, some of its properties. There is no assurance that, even as commercial quantities of platinum group metals, copper, nickel, cobalt and gold are produced, a profitable market will exist for the Company's anticipated products. Furthermore, international prices of various commodities are denominated in United States dollars, whereas the income and expenditure of the Company are and will be taken into account in Australian currency, exposing the Company to the fluctuations and volatility of the rate of exchange between the United States dollar and the Australian dollar as determined in international markets. In addition to adversely affecting any resource or reserve estimates of the Company and its financial condition, declining commodity prices can impact operations by requiring a reassessment of the feasibility of a particular project. Such a reassessment may be the result of a management decision or may be required under financing arrangements related to a particular project. Even if a project is ultimately determined to be economically viable, the need to conduct such a reassessment may cause substantial delays or may interrupt operations until the reassessment can be completed.

RISK CATEGORY	RISK
Licences, permits and Payment Obligations	The Company's mining exploration activities are dependent upon the grant, or as the case may be, the maintenance of appropriate licences, concessions, leases, permits and regulatory consents which may be withdrawn or made subject to limitations. The Company cannot guarantee that those mining tenements that are applications will ultimately be granted (in whole or in part). The maintaining of tenements, obtaining renewals, or getting tenements granted, often depends on the Company being successful in obtaining the required statutory approvals for its proposed activities and that the licences, concessions, leases, permits or consents it holds will be renewed as and when required. There is no assurance that such renewals will be given as a matter of course and there is no assurance that new conditions will not be imposed in connection therewith. Pursuant to the licences comprising the Company's Parks Reef Project, the Company is subject to payment and other obligations. In particular, licence holders are required to expend the funds necessary to meet the minimum work commitments attaching to the tenements. Failure to meet these work commitments may render the licence subject to forfeiture or result in the holders being liable for fees. Further, if any contractual obligations are not complied with when due, in addition to any other remedies that may be available to other parties, this could result in dilution or forfeiture of the Company's interest in the Parks Reef Project.
Environmental	The operations and proposed activities of the Company are subject to State and Federal laws and regulations concerning the environment. As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. It is the Company's intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws. Mining operations have inherent risks and liabilities associated with safety and damage to the environment and the disposal of waste products occurring as a result of mineral exploration and production. The occurrence of any such safety or environmental incident could delay production or increase production costs. Events, such as unpredictable rainfall or bushfires may impact on the Company's ongoing compliance with environmental legislation, regulations and licences. Significant liabilities could be imposed on the Company for damages, clean up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous operations or non-compliance with environmental laws or regulations. The disposal of mining and process waste and mine water discharge are under constant legislative scrutiny and regulation. There is a risk that environmental laws and regulations become more onerous making the Company's operations more expensive. Approvals are required for land clearing and for ground disturbing activities. Delays in obtaining such approvals can result in the delay to anticipated exploration programmes or mining activities. In this regard, the Department of Mines, Industry Regulation and Safety in Western Australia and the Earth Resource Regulation in Victoria from time to time reviews the environmental bonds that are placed on tenements. The Directors are not in a position to state whether a review is imminent or whether the outcome of

RISK CATEGORY	RISK
	such a review would be detrimental to the funding needs of the Company.
Climate Risk	There are a number of climate-related factors that may affect the operations and proposed activities of the Company. The climate change risks particularly attributable to the Company include: (a) the emergence of new or expanded regulations associated with the transitioning to a lower-carbon economy and market changes related to climate change mitigation. The Company may be impacted by changes to local or international compliance regulations related to climate change mitigation efforts, or by specific taxation or penalties for carbon emissions or environmental damage. These examples sit amongst an array of possible restraints on industry that may further impact the Company and its profitability. While the Company will endeavour to manage these risks and limit any consequential impacts, there can be no guarantee that the Company will not be impacted by these occurrences; and (b) climate change may cause certain physical and environmental risks that cannot be predicted by the Company, including events such as increased severity of weather patterns and incidence of extreme weather events and longer-term physical risks such as shifting climate patterns. All these risks associated with climate change may significantly change the industry in which the Company operates.

5.4 General risks

RISK CATEGORY	RISK
Economic	General economic conditions, movements in interest and inflation rates, commodity prices and currency exchange rates may have an adverse effect on the Company's exploration, development and production activities, as well as on its ability to fund those activities.
Market conditions	Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as: (a) general economic outlook; (b) introduction of tax reform or other new legislation; (c) interest rates and inflation rates; (d) changes in investor sentiment toward particular market sectors; (e) the demand for, and supply of, capital; and (f) terrorism or other hostilities. The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and resource exploration stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

RISK CATEGORY	RISK
Contractual	If the Company enters into agreements with third parties for the acquisition or divestment of equity interests in mineral exploration and mining projects there are no guarantees that any such contractual obligations will be satisfied in part or in full. The ability of the Company to achieve its stated objectives may be materially affected by the performance by the parties of obligations under certain agreements. The Directors are unable to predict the risk of financial failure or default by any third party. If any party defaults in the performance of its obligations, it may be necessary for the Company to approach a court to seek a legal remedy, which can be costly.
Litigation risks	The Company is exposed to possible litigation risks including intellectual property claims, native title claims, tenure disputes, contractual disputes, occupational health and safety claims and employee claims. Further, the Company may be involved in disputes with other parties in the future which may result in litigation. Any such claim or dispute if proven, may impact adversely on the Company's operations, financial performance and financial position. The Company is not currently engaged in any litigation.
Dividends	Any future determination as to the payment of dividends by the Company will be at the discretion of the Directors and will depend on the financial condition of the Company, future capital requirements and general business and other factors considered relevant by the Directors. No assurance in relation to the payment of dividends or franking credits attaching to dividends can be given by the Company.
Taxation	The acquisition and disposal of Shares will have tax consequences, which will differ depending on the individual financial affairs of each investor. All prospective investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Shares from a taxation viewpoint and generally. To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no liability and responsibility with respect to the taxation consequences of subscribing for Securities under this Prospectus.
Reliance on key personnel	The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment.
Unforeseen expenditure	The Company may be subject to significant unforeseen expenses or actions, which may include unplanned operating expenses, future legal actions or expenses in relation to future unforeseen events. The Directors expect that the Company will have adequate working capital to carry out its stated objectives however there is the risk that additional funds may be required to fund the Company's future objectives.

5.5 Speculative investment

The risk factors described above, and other risks factors not specifically referred to, may have a materially adverse impact on the performance of the Company and the value of the Securities.

Prospective investors should consider that an investment in the Company is highly speculative.

There is no guarantee that the Securities offered under this Prospectus will provide a return on capital, payment of dividends or increases in the market value of those Securities.

Before deciding whether to subscribe for Securities under this Prospectus you should read this Prospectus in its entirety and consider all factors, taking into account your objectives, financial situation and needs.

6. ADDITIONAL INFORMATION

6.1 Litigation

As at the date of this Prospectus, the Company nor any of its subsidiaries are involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company or its subsidiaries.

6.2 Continuous disclosure obligations

As set out in the Important Notes Section of this Prospectus, the Company is a disclosing entity for the purposes of section 713 of the Corporations Act. Accordingly, information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

(a) it is subject to regular reporting and disclosure obligations;

(b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and

(c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:

   (i) the annual financial report most recently lodged by the Company with the ASIC;

   (ii) any half-year financial report lodged by the Company with the ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC; and

   (iii) any continuous disclosure documents given by the Company to ASX in accordance with the ASX Listing Rules as referred to in section 674(1) of the Corporations Act after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

Details of documents lodged by the Company with ASX since the date of lodgement of the Company's latest annual financial report and before the lodgement of this Prospectus with the ASIC are set out in the table below.

DATE	DESCRIPTION OF ANNOUNCEMENT
23 October 2024	Trading Halt
21 October 2024	Podium submits DOCA Proposal for EV Nickel
18 October 2024	Quarterly Activities / Appendix 5B Cash Flow report
30 September 2024	Annual Report to Shareholders

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours.

The announcements are also available through the Company's website https://www.podiumminerals.com.au/.

6.3 Market price of Shares and Quoted Options

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares and Quoted Options are enhanced disclosure securities quoted on ASX.

The highest, lowest and last market sale prices of the Shares on ASX during the three months immediately preceding the date of lodgement of this Prospectus with the ASIC and the respective dates of those sales were:

	($)	DATE
Highest	$0.057	23 October 2024
Lowest	$0.027	29 August 2024
Last	$0.053	23 October 2024

The highest, lowest and last market sale prices of the Quoted Options on ASX during the three months immediately preceding the date of lodgement of this Prospectus with the ASIC and the respective dates of those sales were:

	($)	DATE
Highest	$0.019	23 October 2024
Lowest	$0.007	29 August, 9 and 10 September 2024
Last	$0.018	23 October 2024

6.4 Underwriting Agreement

The Company has entered into an underwriting agreement (**Underwriting Agreement**) with Canaccord, pursuant to which Canaccord has agreed to fully underwrite the Offer.

The Underwriter may appoint sub-underwriters to sub-underwrite the Offer. The appointment of any sub-underwriter and the allocation of any Underwritten Securities is at the sole discretion of the Underwriter, subject to ensuring that no sub-underwriter (together with their associates) acquires a relevant interest in more than 19.99% of the issued share capital of the Company.

The material terms and conditions of the Underwriting Agreement are summarised below:

Fees	The Company has agreed to pay the Underwriter the following fees in consideration for acting as Underwriter to the Offer: (a) an underwriting fee equal to 4% of the total gross amount raised under the Offer; (b) an issue management fee of 2% of the total gross amount raised under the Offer; and (c) a corporate advisory fee if $100,000 plus GST for its services in managing the Offer
Underwriter Options	The Company has also agreed to issue the Underwriter (or their nominee/s) 37,895,566 New Options of which 21,590,666 New Options will be issued under the Company's existing Listing Rule 7.1 placement capacity with the balance of 16,304,900 New Options proposed to be issued subject to Shareholder approval at the Company's AGM.
Reimbursement of Expenses	In addition, the Company agrees to reimburse the Underwriter for all costs, expenses and disbursements (including any applicable GST) reasonably incurred by the Underwriter in relation to the Offer and the Underwriting Agreement, including legal fees up to a maximum of $10,000. The Underwriter is to obtain the written consent of the Company, which consent must not be unreasonably withheld, prior to incurring any individual

	cost, expense or disbursement (excluding legal fees) greater than $2,000.
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 7.5% 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 $0.032 for five consecutive days; or (c) (**No Official Quotation**): Official Quotation has not been applied for in respect of all the Shares by the shortfall notice deadline date or, having been applied for, is subsequently withdrawn, withheld or qualified; or (d) (**Supplementary Prospectus**): (i) the Underwriter, having elected not to exercise its right to terminate its obligations under the Underwriting Agreement as a result of an occurrence of a Termination Event (described below), forms the view on reasonable grounds that a supplementary or replacement prospectus should be lodged with ASIC and the Company fails to lodge a supplementary or replacement prospectus in such form and content and within such time as the Underwriter may reasonably require; or (ii) the Company lodges a supplementary or replacement prospectus without the prior written agreement of the Underwriter; or (e) (**Non-compliance with disclosure requirements**): it transpires that the Prospectus does not contain all the information required by the Corporations Act; or (f) (**Misleading Prospectus**): it transpires that there is a statement in the Prospectus 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 Prospectus or if any statement in the Prospectus becomes misleading or deceptive in a material respect or likely to mislead or deceive in a material respect or if the issue of the Prospectus is or becomes misleading or deceptive in a material respect or likely to mislead or deceive in a material respect; (g) (**Restriction on allotment**): the Company is prevented from allotting the Securities 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; (h) (**Withdrawal of consent to Prospectus**): any person (other than the Underwriter) who has previously consented to

	the inclusion of its, his or her name in the Prospectus or to be named in the Prospectus, withdraws that consent; (i) (**ASIC application**): an application is made by ASIC for an order under section 1324B or any other provision of the Corporations Act in relation to the Prospectus, the shortfall notice deadline date has arrived, and that application has not been dismissed or withdrawn; (j) (**Takeovers Panel**): the Takeovers Panel makes a declaration that circumstances in relation to the affairs of the Company are unacceptable circumstances under Pt 6.10 of the Corporations Act, or an application for such a declaration is made to the Takeovers Panel; (k) (**Hostilities**): there is 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, 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; (l) (**Authorisation**) any authorisation which is material to anything referred to in the Prospectus is repealed, revoked or terminated or expires, or is modified or amended in a manner unacceptable to the Underwriter (acting reasonably); (m) (**Indictable offence**): a director or senior manager of a Relevant Company is charged with an indictable offence; (n) *(**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; (o) *(**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; (p) *(**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; (q) *(**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 Prospectus becomes incapable of being met or in the Underwriter's reasonable opinion, unlikely to be met in the projected time; (r) *(**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; (s) *(**Significant change**): a "new circumstance" as referred to in section 719(1) of the Corporations Act arises that is materially adverse from the point of view of an investor;

(t) *(**Public statements**): without the prior approval of the Underwriter a public statement is made by the Company in relation to the Offer, the Issue or the Prospectus except where such statement is required by law or the Listing Rules;

(u) *(**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;

(v) *(**Official Quotation qualified**): the Official Quotation is qualified or conditional other than as set out in the definition of "Official Quotation";

(w) *(**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;

(x) *(**Prescribed Occurrence**): a prescribed occurrence as defined in the Underwriting Agreement occurs;

(y) *(**Suspension of debt payments**): the Company suspends payment of its debts generally;

(z) *(**Event of Insolvency**): an event of insolvency as defined in the Underwriting Agreement occurs in respect of a Relevant Company;

(aa) *(**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;

(bb) *(**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 Prospectus;

(cc) *(**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);

(dd) *(**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;

(ee) *(**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);

	(ff) *(**Force Majeure**): a Force Majeure affecting the Company's business or any obligation under the Agreement lasting in excess of 7 days occurs; (gg) *(**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; (hh) *(**Capital Structure**): any Relevant Company alters its capital structure in any manner not contemplated by the Prospectus except in respect of the exercise of options on issue at the date of the Underwriting Agreement or the issue of convertible securities under the Company's employee incentive plan; (ii) *(**Investigation**): any person is appointed under any legislation in respect of companies to investigate the affairs of a Relevant Company; or (jj) *(**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 Kingdom, the United States of America 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 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 Shares the subject of the Offer (including, without limitation, matters likely to have a material adverse effect on a decision of Shareholder to invest under the Offer); 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, ((a) and (b) above being a **Material Adverse Effect**); or (c) could give rise to a liability of Canaccord under the Corporations Act or otherwise
Indemnity	The Company will indemnity 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 Prospectus or any documents in respect of the Offer which accompany the Prospectus;

	(c)	any statement, misstatement, misrepresentation, non-disclosure, inaccuracy in or omission from the Prospectus, or any documents in respect of the Offer which accompany the Prospectus;
	(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.

The Underwriting Agreement otherwise contains provisions considered standard for an agreement of its nature (including representations and warranties and confidentiality provisions).

6.5 Joint Lead Manager Mandate

The Company has signed a mandate letter to engage Canaccord and Cumulus to act as joint lead managers of the Offer (**Joint Lead Manager Mandate**).

Under the terms of this engagement, the Company will pay the Joint Lead Managers 50% each of the underwriting and management fees set out in Section 6.4 above, based on a 50% allocation of funds and corporate advisory fees split 60% to Canaccord and 40% to Cumulus.

The Lead Manager Mandate otherwise contains provisions considered standard for an agreement of its nature (including representations, warranties and confidentiality provisions).

6.6 Interests of Directors

Other than as set out in this Prospectus, no Director or proposed director holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

(a) the formation or promotion of the Company;

(b) any property acquired or proposed to be acquired by the Company in connection with:

  (i) its formation or promotion; or

  (ii) the Offer; or

(c) the Offer, and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director or proposed director:

(d) as an inducement to become, or to qualify as, a Director; or

(e) for services provided in connection with:

  (i) the formation or promotion of the Company; or

  (ii) the Offer.

Security holdings

The relevant interest of each of the Directors in the Securities as at the date of this Prospectus, together with their respective Entitlement, is set in Section 1.5.

Remuneration

The remuneration of an executive Director is decided by the Board, without the affected executive Director participating in that decision-making process. The total maximum remuneration of non-executive Directors is initially set by the Constitution and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The determination of non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director. The current amount has been set at an amount not to exceed $500,000 per annum.

A Director may be paid fees or other amounts (i.e. non-cash performance incentives such as Options or Performance Rights, subject to any necessary Shareholder approval) as the other Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. In addition, Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

The Directors are committed to preserving cash in the business for project advancement activities and have proposed to refresh the previous FY2024 salary sacrifice arrangement for another 12 months, allowing directors to elect to continue to sacrifice a portion of their salary and fees for share rights. From 1 July 2024, the Directors have continued to sacrifice a portion of their salary, with share rights accruing, subject to the FY2025 Salary Sacrifice Scheme being approved by shareholders at the Company's upcoming annual general meeting in November 2024.

The following tables show the total annual remuneration paid to both executive and non-executive Directors as disclosed in the Company's 2024 Annual Report.

FY2024

DIRECTOR	SALARY AND FEES ($)	ANNUAL LEAVE ($)	SUPERANNUATION ($)	SALARY SACRIFICE SHARE RIGHTS(1) ($)	NON-CASH SHARE BASED BENEFITS(2) ($)	TOTAL ($)
Rod Baxter(3)	146,274	15,125	27,500	232,276	152,055	573,230
Cathy Moises	55,316	N/A	7,976	21,485	120,451[2]	205,228
Linton Putland	48,411	N/A	7,976	30,078	17,238	101,732
Sam Rodda(4)	188,793	(34,052)	16,691	N/A	-	171,431

Notes:

1. Salary Sacrifice Share Rights: To preserve cash in the business for project activities, Directors elected to sacrifice a portion of their cash salary for Share Rights and are classified as non-cash share-based benefits.
2. Share based benefits are related to the non-cash accounting expense of the Historic Performance Rights and FY2024 Director Performance Rights that are subject to vesting conditions. Please refer to the Annual Report for FY2024 for more information.
3. Mr. Baxter was appointed Executive Chairman on 1 August 2023.
4. Mr. Rodda resigned as Managing Director and CEO on 1 August 2023.

Proposed FY2025

DIRECTOR	SALARY AND FEES ($)	SUPERANNUATION ($)	SALARY SACRIFICE SHARE RIGHTS(1) ($)	NON-CASH SHARE BASED BENEFITS(2) ($)	TOTAL ($)
Rod Baxter(3)	136,000	30,000	267,500	177,660	611,160
Cathy Moises	56,250	8,625	23,438	125,699	214,012
Linton Putland	48,750	8,625	32,813	25,051	115,239

Notes:

1. The Directors have proposed to refresh the previous FY2024 salary sacrifice arrangement for another 12 months, allowing directors to elect to continue to sacrifice a portion of their salary and fees for share rights.
2. Share based benefits are related to the non-cash accounting expense of the Historic Performance Rights and FY2024 Director Performance Rights that are subject to vesting conditions.

3. The table does not include Mr. Baxter's FY2025 Short Term Incentive, which is subject to the achievement of certain KPIs and is also subject to Shareholder approval. Mr. Baxter is has elected to receive 50% of his achieved STI in performance rights/equity, which is subject to shareholder approval. Please refer to the Company's Notice of Meeting dated 25 October 2024 for more information.

6.7 Interests of experts and advisers

Other than as set out below or elsewhere in this Prospectus, no:

(a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;

(b) promoter of the Company; or

(c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

(d) the formation or promotion of the Company;

(e) any property acquired or proposed to be acquired by the Company in connection with:

  (i) its formation or promotion; or

  (ii) the Offer; or

(f) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

(g) the formation or promotion of the Company; or

(h) the Offer.

Canaccord Genuity (Australia) Limited and Cumulus Wealth have acted as the co-lead managers and underwriter (Canaccord only) of the Offer. The Company estimates it will pay Canaccord and Cumulus Wealth together approximately $318,278 (excluding GST and disbursements) for these services. In addition, the Company has agreed to issue Canaccord Genuity (Australia) Limited (or its nominee/s) 37,895,566 New Options pursuant to the Underwriting Agreement. During the 24 months preceding lodgement of this Prospectus with the ASIC, Canaccord received $269,376 (excluding GST and disbursements) for services provided to the Company. Cumulus Wealth have not received any fees from the Company in this time.

Steinepreis Paganin has acted as the solicitors to the Company in relation to the Offer. The Company estimates it will pay Steinepreis Paganin $30,000 (excluding GST and disbursements) for these services.

Elderton Audit Pty Ltd has been paid $22,000 (excluding GST) for completing the Company's audit in respect to the financial year ended 30 June 2024.

6.8 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of the securities), the Directors, the persons named in the Prospectus with their consent as Proposed Directors, any underwriters, persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this Section:

(a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section;

(b) in light of the above, only to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section; and

(c) has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

Canaccord Genuity (Australia) Limited has given its written consent to being named as the joint lead manager and underwriter to the Offer in this Prospectus. Canaccord Genuity (Australia) Limited (including its related entities) is not a Shareholder of the Company and currently has no relevant interest in any of the Company's securities.

Cumulus Wealth Limited has given its written consent to being named as the joint lead manager to the Offer in this Prospectus. Cumulus Wealth Limited (including its related entities) is not a Shareholder of the Company and currently has no relevant interest in any of the Company's securities.

Steinepreis Paganin has given its written consent to being named as the solicitors to the Company in this Prospectus.

Elderton Audit Pty Ltd has given its written consent to the inclusion of the 30 June 2024 audited balance sheet of the Company in Section 3.4. Elderton Audit Pty Ltd has not withdrawn its consent prior to lodgement of this Prospectus with the ASIC.

6.9 Expenses of the offer

In the event that all Entitlements are accepted, the total expenses of the Offer are estimated to be approximately $505,000 (excluding GST) and are expected to be applied towards the items set out in the table below:

	$
ASIC fees	3,206
ASX fees	29,189
Underwriting & management fee	218,278
Corporate advisory fee	100,000
Legal fees	50,000[1]
Share registry fees	60,000
Printing and distribution	12,000
Miscellaneous	32,327
Total	**505,000**

Notes:

1. Including costs associated with international securities compliance and reimbursement of third-party legal costs.

7. DIRECTORS' AUTHORISATION

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC.

8. GLOSSARY

$ means the lawful currency of the Commonwealth of Australia.

AGM means the annual general meeting of the Company, scheduled for Monday, 25 November 2024.

Application Form means an Entitlement and Acceptance Form or Shortfall Application Form as the context requires.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it as the context requires.

ASX Listing Rules means the listing rules of the ASX.

ASX Settlement Operating Rules means the settlement rules of the securities clearing house which operates CHESS.

Board means the board of Directors unless the context indicates otherwise.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day.

Closing Date means the date specified in the timetable set out at Section 1 (unless extended).

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

Constitution means the constitution of the Company as at the date of this Prospectus.

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

CRN means Customer Reference Number in relation to BPAY®.

Deed Administrators means the administrators of the DOCA.

Directors means the directors of the Company as at the date of this Prospectus.

DOCA means the proposed Deed of Company Arrangement in respect of EV Nickel, pursuant to which the Company will acquire assets of EV Nickel, as more particularly described in the Company's announcement to ASX dated 21 October 2024.

DOCA Shares means the 112,977,134 Shares to be issued in accordance with the DOCA.

Eligible Shareholder means a Shareholder as at the Record Date who is eligible to participate in the Offer.

Entitlement means the entitlement of a Shareholder who is eligible to participate in the Offer.

Entitlement and Acceptance Form means the entitlement and acceptance form either attached to or accompanying this Prospectus.

EV Nickels means EVM Nickel Pty Limited (ACN 145 758 050) (Subject to Deed of Company Arrangement).

Exercise Price means the exercise price of the New Options being $0.06.

Ineligible Shareholder means a Shareholder as at the Record Date whose registered address is not situated in Australia, New Zealand or United Kingdom.

Joint Lead Manager means Canaccord Genuity (Australia) Limited (AFSL 234 666) and Cumulus Wealth Pty Ltd (AFSL 524450).

Mining Rights Deed means the deed between EV Nickel and the Company, as more particularly described in the 'EV Nickel DOCA completion risk' factor in Section 5.2.

New Option means an Option issued on the terms set out in Section 4.2.

Offer means the non-renounceable entitlement issue the subject of this Prospectus.

Official Quotation means official quotation on ASX.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Oxide Rights has the meaning given in the 'EV Nickel DOCA completion risk' factor in Section 5.2.

Performance Right means a right to acquire a Share.

Prospectus means this prospectus.

Quoted Option means a quoted Option in the Company exercisable at $0.06 on or before 22 December 2026.

Record Date means the date specified in the timetable set out at Section 1.

Relevant Company means the Company or a subsidiary of the Company.

Section means a section of this Prospectus.

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

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

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

Shortfall Application Form means the Shortfall Offer application form either attached to or accompanying this Prospectus.

Shortfall Offer means the offer of the Shortfall Securities on the terms and conditions set out in Section 2.7.

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

Sulphide Rights has the meaning given in the 'EV Nickel DOCA completion risk' factor in Section 5.2.

Underwriter means Canaccord Genuity (Australia) Limited (AFSL 234 666).

Underwritten Amount means the full amount to be raised under the Offer, being approximately $3,637,974.

Underwriter Offer means the offer of 37,895,566 New Options.

WST means Western Standard Time as observed in Perth, Western Australia.