PODIUM SUCCESSFULLY RAISES ~$3.64M

Podium Minerals Limited (**Podium** or **Company**) is pleased to announce the successful completion of its fully underwritten non-renounceable Entitlement Offer to eligible shareholders.

HIGHLIGHTS

- Fully underwritten ~$3.64 million Entitlement Offer.
- Strong shareholder support, with ~$3.21 million taken up by existing shareholders.
- Funds raised will be used to pursue the next phase of project development on the Parks Reef Project, targeting improvements in flotation performance and enhancements to the metallurgical flowsheet.

The Entitlement Offer was undertaken on the basis of one (1) new fully paid ordinary share in the Company (**New Share**) for every four (4) fully paid ordinary shares held, at an issue price of 3.2 cents per New Share, together with one (1) free-attaching option (exercisable for 6 cents on or before 22 December 2026) (**New Option**) for every three (3) New Shares issued (**Entitlement Offer**).

A total of 100,443,898 New Shares and 33,481,436 New Options were taken up by existing shareholders of the Company and a shortfall of 13,242,798 New Shares and 4,414,130 New Options were taken up in accordance with the terms of the underwriting agreement, raising a total of ~$3.64 million (before costs).

Canaccord Genuity (Australia) Limited (AFSL 234 666) (**Canaccord**) and Cumulus Wealth Pty Ltd (AFSL 524450) acted as Joint Lead Managers to the Entitlement Offer. The Entitlement Offer was fully underwritten by Canaccord. As part of fee arrangement with the Joint Lead Managers and Underwriter, 37,895,566 additional options will be issued to the Underwriter on the same terms and conditions of the 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.

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

Commenting on the Entitlement Offer, Podium's Executive Chairman, Rod Baxter said:
"*My thanks to our Shareholders and to the Joint Lead Managers for their support in this successful capital raise. The funds received will allow us to pursue the next phase of our project development program, targeting improvements in flotation performance and enhancements to the metallurgical flowsheet. We remain committed to Podium's strategy to progress our Parks Reef Project, position the Company to benefit from anticipated metal price recoveries, and drive sector opportunities.*"

This announcement has been approved for release by the Board of Podium Minerals Limited.

For further information, please contact:

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