PODIUM MINERALS
ASX: POD

AGM EXECUTIVE CHAIRMAN'S ADDRESS

Podium Minerals Limited (ASX: POD) (**Podium** or the **Company**) is pleased to provide the Executive Chairman's Address, which will be delivered at the Company's Annual General Meeting (**AGM**), commencing at 10:00am (AWST) today.

EXECUTIVE CHAIRMAN'S ADDRESS

On behalf of the Board, it is my pleasure to welcome shareholders and guests to the 2025 Annual General Meeting of Podium Minerals Limited.

I wish to acknowledge the Traditional Custodians of the land on which we meet today, the Whadjuk people of the Noongar Nation. I also acknowledge the Traditional Owners of the land on which our Parks Reef PGM Project is located and where we conduct our activities, the Wajarri Yamaji people. I pay my respects to Elders past and present.

This past year has been a defining period for Podium, marked by successful execution of key strategic milestones, the strengthening of the team with exceptional talent, and breakthrough successes in advancing the development of our Parks Reef PGM Project.

These achievements have been realised amid steadily tightening PGM market conditions. Robust demand for PGMs, alongside declining supply, has resulted in ongoing structural market deficits, particularly for platinum, palladium and rhodium, which are all in deficit for a third consecutive year. These solid market fundamentals are fuelling the ongoing drawdown and depletion of above-ground-stocks, intensifying market tightness. Moreover, international trade tensions and heightened geographic competition for metal are contributing further to market tightness and shortages of metal in the spot market, driving up lease rates, most notably for platinum. Collectively, these factors have underpinned a price recovery this year across the key metals.

With momentum continuing to build around PGMs, I am confident that the favourable trends we have witnessed in 2025 are set to continue. The prevailing market tightness and persistent supply challenges underscores the importance of secure and reliable sources of global supply, further elevating the strategic significance and appeal of Podium's Parks Reef PGM Project as a future supplier of PGMs to the global market.

The accomplishments by the Company over the past year have laid an outstanding foundation for our future, as we continue to pursue our vision of establishing Podium as a premier Australian producer of PGMs.

By far the standout achievement has been the successful delivery of our new, **game-changing Concentrator Flowsheet**[1] for Parks Reef. The breakthrough flowsheet has demonstrated impressive results, delivering approximately 80% recovery[1] of the key 3E metals, platinum, palladium and gold, from Parks Reef's bulk sulphide feed. Our Concentrator leverages industry-proven processes and technologies, tailored to Parks Reef's resource characteristics, and delivers a 50-fold upgrade[1] of bulk sulphide material from the PGM Zone, to produce high-grade products with a 3E content of 82 grams per tonne[1] and ultra-low levels of deleterious chrome.

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[1] *Refer ASX Announcement dated 1 October 2025.*

The robust and versatile flowsheet configuration establishes a platform for advancing the next phase of project development, and furthermore unlocks pathways for processing the diverse mineralised zones within the extensive Parks Reef resource. The Concentrator not only enables our current project trajectory, it also positions the Company to capitalise on future growth prospects, including downstream value-add opportunities.

This year we have also significantly expanded the Parks Reef resource, delineating a **new Mineral Resource Estimate for the Copper-Gold Zone**[2]. This mineralised zone sits directly above the high-grade hanging wall of the existing PGM Zone and, similar to the PGM Zone, is open at depth. The addition of the **60Mt Copper-Gold Zone Resource** augments our existing PGM Zone Resource of 183Mt containing 7.6Moz 5E PGMs[3]. This addition not only amplifies the scale and optionality of Parks Reef, but elevates its strategic value, underscoring its multi-metal production potential and development versatility.

As part of our focussed growth strategy, we successfully completed the acquisition[4] of the neighbouring **Range Well Nickel Project**. This landmark transaction has expanded our operating footprint by 1.7 times, now encompassing an impressive 50 square kilometres of mining licence area, and streamlines future project development, marking a step forward in our strategic ambitions. Additionally, through this process we were pleased to welcome **Johnson Matthey plc**, a global leader in PGMs, as a substantial shareholder in Podium.

We also proudly became the first Australian member[5] of the **World Platinum Investment Council**, joining the ranks of other renowned global PGM producers. Members include industry leaders such as Valterra Platinum (previously Anglo-American Platinum), Impala Platinum and Northam Platinum. This affiliation provides access to in-depth market intelligence and valuable connectivity, ensuring Podium remains at the forefront of industry developments.

More recently, we enhanced our leadership team with the appointment of **highly experienced and respected PGM industry executive**, **Mr Gary Humphries**, as our Head of Processing[6]. Gary brings a wealth of experience to Podium from his previously role as Head of Processing at the world's largest PGM producer, Anglo American Platinum. Over the past year Gary has played a pivotal role as a consultant and core contributor to our metallurgical development team, and we are delighted to welcome him to Podium in an executive capacity.

In addition, we are pleased to welcome **seasoned finance professional, Mr Ben Newton**, who joined the business as Chief Financial Officer[7]. Ben beings extensive experience in strategic financial leadership across ASX-listed and privately owned companies in the mining, energy, offshore services and hospitality industries. We look forward to the valuable insights and leadership that Ben will bring as we continue to advance our corporate strategy.

Capitalising on our successes this year, Podium successfully completed **two oversubscribed capital raisings** during the period for a total of $14.6 million before costs[8]. With approximately A$13 million in cash as at late October, and zero debt, we are now well positioned to advance the next exciting stage of Podium's project and corporate development activities. This includes metallurgical sample drilling to feed the next phase of larger-scale batch-continuous test work on our Concentrator Flowsheet, as well as deeper drilling to test resource continuity at Parks Reef. Furthermore, a portion of the funds will be used

[2] *Refer ASX Announcement dated 19 May 2025. Refer to Appendix 1 for full details.*
[3] *Refer ASX Announcement dated 3 April 2024. Refer to Appendix 1 for full details.*
[4] *Refer ASX Announcement dated 6 February 2025.*
[5] *Refer ASX Announcement dated 3 February 2025.*
[6] *Refer ASX Announcement dated 23 October 2025.*
[7] *Refer ASX Announcement dated 6 October 2025.*
[8] *Refer ASX Announcements dated 24 June 2025, 1 October 2025, and 28 October 2025.*

to progress laboratory-scale test work aimed at unlocking the additional mineralised zones within Parks Reef, update the Range Well Nickel Resource, and support ongoing corporate and strategic initiatives.

In closing, on behalf of the Board, I thank our loyal shareholders for your attendance today and for your ongoing interest in the business and support for our vision.

I also take this opportunity to say thank you to our people and contractors for their commitment and dedication to the task of advancing Parks Reef and the Company, and for working safely every day. The safety and health of our team and partners lies at the core of our value set, and I am pleased to report that Podium maintained zero reportable injuries and zero material environmental and heritage incidents during the year.

Furthermore, I acknowledge my fellow directors for their ongoing stewardship and support.

Looking ahead, the next stage at Parks Reef will see Podium build on the strong momentum generated by our recent achievements, supported by favourable market conditions and an expanding suite of strategic opportunities. We remain energised by the opportunities that lie ahead and are committed to advancing Parks Reef, delivering on our strategy, and creating enduring value for our shareholders, employees, and partners.

Thank you and let us now turn to the formal business of today's meeting.

Rod Baxter
Executive Chairman

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

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COMPETENT PERSONS STATEMENT

The information in this Announcement that relates to Exploration Results and Mineral Resources is based upon and fairly represents information previously released by the Company. The information in this Announcement which relates to Mineral Resources was first released to the ASX on 3 April 2024 and 19 May 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in the market announcements and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement, and that all material assumptions and technical parameters underpinning the mineral resource estimate continue to apply and have not materially changed.

PARKS REEF MINERAL RESOURCE ESTIMATE

Podium announced an Inferred Mineral Resource Estimate for the Parks Reef PGM Zone on 3 April 2024, and the Parks Reef Copper-Gold Zone on 19 May 2025:

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

(i) Note small discrepancies may occur due to rounding.
(ii) Cut-off grade for the PGM Zone is nominally ≥ 0.5g/t 5E PGM; 5E PGM refers to platinum (Pt) + palladium (Pd) + gold (Au) + rhodium (Rh) + iridium (Ir). Cut-off grade for the Copper-Gold Zone is 0.1% Cu.
(iii) Resource is based on drilling to a nominal vertical depth of 150m, with the resource extending vertically to 250m.