

POWERHOUSE ADDITIONS READY PODIUM MINERALS AND THE PARKS REEF PGM PROJECT FOR NEXT KEY GROWTH PHASE

Podium Minerals Limited (ASX: POD) (**Podium** or the **Company**) is pleased to announce transformative changes to its Board of Directors and executive leadership team, strategically positioning the Company for its next major phase of growth and value creation.

Landmark appointment of Neal Froneman to Non-Executive Chairman

- Highly respected global mining industry leader, **Mr Neal Froneman**, appointed to the Podium Board as Non-Executive Chairman, effective immediately.
- During his 12-year tenure as CEO of diversified global metals producer Sibanye-Stillwater (JSE:SSW, NYSE:SBSW), Neal successfully transformed the company into the world's leading primary producer of Platinum Group Metals (**PGM**) and a major force in PGM recycling.
- Neal brings more than four decades of experience in establishing and building leading global mining companies. Throughout his distinguished career he has delivered significant value across internationally recognised mining resources companies, including Sibanye Stillwater, Gold One International and Uranium One, positioning these at the forefront of their industries.
- He is the Chairman of the World Gold Council, and Business Against Crime South Africa.
- With Neal's appointment, Mr Rod Baxter transitions from Executive Chairman to Managing Director and CEO.

Distinguished PGM processing executive, Gary Humphries, joins the Board

- Renowned PGM processing executive, **Mr Gary Humphries**, appointed to the Board as Executive Director.
- Gary joined Podium in October 2025 as Head of Processing after serving as a key member of the metallurgical consulting team that developed the breakthrough Parks Reef concentrator flowsheet announced in October 2025.
- His most recent role prior to joining Podium was as Executive Head of Processing at global PGM leader, Anglo American Platinum Limited (**Anglo Platinum**), now known as Valterra Platinum.

Executive leadership team strengthened

- Seasoned executive, **Mr Garth Higgo**, joins as Chief Development Officer, further strengthening the Company's executive capability as it advances the Parks Reef Project.

Newly appointed Podium Non-Executive Chairman, Mr Neal Froneman, commented:

"I am delighted to be joining Podium at this pivotal juncture for the Company and its flagship Parks Reef PGM Project. I am excited by the prospect of contributing to the development and growth of a dynamic minerals business and supporting its journey to becoming a world-class producer of critical PGM products.

Having followed Podium's progress in recent years, I am particularly impressed by the foundational achievements of the team, especially in the metallurgical arena. The patience and technical rigour shown

in planning and executing this essential work stands out as exemplary. These efforts have clearly validated both the quality of the Parks Reef deposit and its potential to underpin a truly world-class PGM operation.

The opportunity now presents to build rapidly on these successes. The PGM market and price environment are at last beginning to realign and reflect the robust market fundamentals underpinning the sector, and I believe that we are entering a period of renewed opportunity for PGMs.

Furthermore, the growing global imperative for reliable and secure sources of PGM supply highlights the strategic importance of Parks Reef. Podium is ideally placed to respond to this imperative through the continued advancement of the Parks Reef PGM Project in the premier mining jurisdiction of Western Australia.

Against this backdrop, I look forward to working closely with Rod and the Podium team in building on the milestones already achieved, and to drive the advancement and development of the Parks Reef Project to realise its full value potential for all stakeholders.”

Podium Managing Director and CEO, Mr Rod Baxter, commented:

“Our strategy for Parks Reef has been deliberate and focussed, and the groundbreaking concentrator flowsheet announced in October last year represents a bold leap forward in our mission to unlock the immense in-situ value of Parks Reef.

In recent months, our focus has expanded to the assembly of a world-class leadership team capable of unlocking the full potential of this exceptional asset. Neal’s decision to join our Board serves as a strong endorsement of both the quality of the project, the magnitude of the opportunity on offer at Parks Reef, and the calibre of the team and technical work completed to date. It also firmly signals our ambition to transform Parks Reef into a globally significant PGM operation.

We are delighted to welcome Neal to the Podium Board. Neal’s distinguished reputation within the global mining industry is underpinned by an exceptional record of executive leadership and achievement. He brings to Podium a wealth of technical and commercial expertise, complemented by an extensive and influential network of relationships across the PGM sector, including longstanding connections with key industry and market participants and investors worldwide. His deep market understanding, strategic vision, and demonstrated ability to foster collaborative relationships will be instrumental in assisting Podium to accelerate its development and growth aspirations.

In short, Neal’s appointment represents a transformative milestone for our organisation, providing considerable strategic advantage for Podium and its stakeholders as we advance our ambitions within the PGM sector.

I am also especially pleased to welcome Gary to the Podium Board at this important juncture for the Company. Gary’s distinguished achievements and extensive track record in the PGM sector, and his decision to deepen his involvement with Podium, is highly valued, reflecting his commitment to, and belief in, our continued growth and success.

The appointment of Garth Higgo to the executive team in early January also brings more than three decades of experience in construction, mining, infrastructure, corporate finance and business development. His appointment enhances our ability to advance Parks Reef through the next stage of development, and his prior corporate finance experience in the PGM industry provides a strong foundation to deliver disciplined corporate development and initiatives and capital allocation decisions.

I look forward to working with Neal, Gary and Garth as we pursue the exceptional development opportunity presented by the Parks Reef PGM Project in Western Australia.”

Appointment of Mr Neal Froneman as Non-Executive Chairman

Podium is pleased to advise the appointment of Neal Froneman as a Non-Executive Director and Chairman of Podium, effective immediately.

Neal is a prominent and widely respected leader in the international mining industry, with deep expertise in the PGM sector. Over a distinguished career spanning more than four decades, he has played a pivotal role in establishing and building leading global mining enterprises, consistently delivering substantial and sustained value growth.

For approximately 12 years until September 2025, Neal was Executive Director and Chief Executive Officer of Sibanye-Stillwater (JSE:SSW, NYSE:SBSW), a diversified global metals producer. During his tenure, Neal transformed the company from a South African based gold producer with an annual production of 1.5Moz, into a leading internationally diversified metals company. Under his leadership, Sibanye Stillwater achieved its current standing as the world's largest primary producer of PGMs, and a leading recycler and processor of spent PGM auto catalyst materials.

Neal's growth and transformation of Sibanye-Stillwater included the company executing a series of transformative acquisitions in the PGM sector, notably including Anglo Platinum's Rustenburg operations and Aquarius Platinum in 2016, Stillwater Mining Company in the United States in 2017, and Lonmin Plc in 2019. In addition, Sibanye-Stillwater also advanced its strategic diversification into battery metals, tailings reprocessing, and recycling, while expanding its international footprint through investments in copper, nickel, lithium and zinc.

Prior to leading Sibanye-Stillwater, Neal served for nearly a decade as the CEO of Aflase Gold, guiding its transformation into Gold One International. He was also instrumental in establishing Uranium One from Aflase Gold's uranium assets, holding the CEO role prior to its acquisition.

In his early career, Neal worked for several major South African mining companies including Gold Fields Limited, Harmony Gold Mining Company Limited, and JCI.

Neal currently serves as Chairman of the World Gold Council, and Business Against Crime South Africa. Pursuant to his appointment, the Board has resolved to grant the following securities to Neal (or his nominee) under the Company's Employee Securities Incentive Plan, subject to shareholder approval.

Service Rights		
Tranche	Number	Vesting Condition
Tranche 1	2,500,000	Mr Froneman remains a Director of the Company until 6 months from the date of his appointment as a Director of the Company (Commencement Date).
Tranche 2	2,500,000	Mr Froneman remains a Director of the Company until 12 months from the Commencement Date.
Tranche 3	5,000,000	Mr Froneman remains a Director of the Company until 18 months from the Commencement Date.
Total	10,000,000	
Incentive Rights		
Tranche	Number	Vesting Condition
Tranche 1	3,333,333	Within three (3) years of the Commencement Date, the 30-day volume weighted average market price (VWAP) of the Company's Shares on ASX (Target Price 1) equals or exceeds 1.5 times the 30-day VWAP of the Company's Shares on ASX up to but excluding the date of the Company's ASX announcement of Mr Froneman's appointment as a Director and Chair of the Company (Opening Price).
Tranche 2	3,333,333	Within three (3) years of the Commencement Date, the 30-day VWAP of the Company's Shares on ASX (Target Price 2) equals or exceeds 3 times the Opening Price.
Tranche 3	3,333,334	Within three (3) years of the Commencement Date, the 30-day VWAP of the Company's Shares on ASX (Target Price 3) equals or exceeds 4.5 times the Opening Price.
Total	10,000,000	

The Company intends to convene a Meeting of Shareholders (**Meeting**) to seek shareholder approval, anticipated to be held in late March 2026.

Appointment of Head of Processing, Mr Gary Humphries, as an Executive Director

The Company is delighted to advise that, following his appointment as Podium's Head of Processing in October 2025 (refer Podium ASX release dated 23 October 2025), Mr Gary Humphries has now been appointed to Podium's Board as an Executive Director (and Head of Processing).

Gary is an accomplished and highly regarded PGM industry executive, bringing extensive expertise to the Podium Board. With more than 30 years' experience across the South African mining and industrial sectors, Gary is widely recognised for his outstanding track record in the PGM sector. He brings extensive technical and operating expertise encompassing all aspects of the PGM processing value chain, including concentrators, smelters, base and precious metal refineries. He has consistently delivered results in developing, expanding, optimising, and integrating complex processing operations. Prior to joining Podium, Gary was Executive Head of Processing at global PGM leader, Anglo Platinum, now known as Valterra Platinum. As a key member of the Executive Committee at Anglo Platinum, Gary played a pivotal role in shaping the success of the world's largest producer of PGMs. He was accountable for the operational and technical performance of all Anglo Platinum's processing facilities, while also actively contributing to capital allocation strategy and organisational culture development as well as the overall strategic direction of the group.

Gary has entered into an Executive Services Agreement with the Company in relation to his appointment as Executive Director and Head of Processing. A summary of the material terms of the Executive Services Agreement is set out in Appendix 1.

Transition of Mr Rod Baxter to Managing Director and CEO

The appointment of Mr Froneman coincides with the transition of Mr Rod Baxter from his previous role as Executive Chairman and CEO to his new position as Managing Director and CEO.

Rod commenced his tenure with Podium as a Non-Executive Director in June 2021, before being appointed as Non-Executive Chairman in November 2022. In September 2023, Rod transitioned to the role of Executive Chairman and Interim CEO. He was subsequently appointed as Executive Chairman and CEO in February 2025 and has served in these capacities since that time.

Rod has entered into a new Executive Services Agreement with the Company in relation to his appointment as Managing Director and CEO. A summary of the material terms of the Executive Services Agreement, and a proposed issue of incentive securities (subject to shareholder approval to be obtained at the Meeting) are set out in Appendix 2.

Appointment of Mr Garth Higgo as Chief Development Officer

The commencement of Mr Garth Higgo as Podium's Chief Development Officer in January 2026 further strengthens the executive team's capability to advance the Parks Reef Project into its next stage of development. Garth leads all non-metallurgical project development and value-driven corporate development initiatives for Podium. His role centres on advancing the next stage of the Parks Reef development through disciplined project execution and strategic growth opportunities.

Garth has previously held board, senior executive and project leadership roles across ERM/CSA Global, Ausenco Group, Triton Minerals, Aurecon Group, Calibre Group, Consolidated Minerals, Anglo Platinum, Iscor Mining, Standard Bank, and Murray & Roberts. He is based in Perth and holds an MBA (Strategic Management), degrees in finance and accounting, and engineering qualifications.

Board of Directors

Consequent to the Board changes detailed in this announcement, the composition of the Podium Board of Directors is as follows:

Neal Froneman

Rod Baxter

Gary Humphries

Catherine Moises

Linton Putland

Non-Executive Chairman

Managing Director and CEO

Executive Director and Head of Processing

Non-Executive Director

Non-Executive Director

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

For further information, please contact:

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Chris Edwards
Company Secretary
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+61 8 9218 8878

Appendix 1: Mr Gary Humphries - Executive Services Agreement Summary

Key term	Details																					
Role	Executive Director and Head of Processing																					
Commencement	23 October 2025 (Head of Processing) 10 February 2026 (Executive Director)																					
Base Salary	A\$252,000																					
Termination / Notice Periods	- The Company may terminate employment for any reason with 3 months’ notice. - The Company may terminate employment without notice in certain circumstances. - Mr Humphries must provide 3 months’ notice in the instance of resignation.																					
Incentives	Subject to compliance with the Listing Rules and the Corporations Act, including without limitation, obtaining all necessary shareholder approvals, the Company may allow Mr Humphries to subscribe for equity securities in the Company which may from time to time be offered in accordance with the Company's Employee Securities Incentive Scheme. The Company has agreed to issue, subject to Mr Humphries commencing as Executive Director and Head of Processing and subject to shareholder approval, the following rights under the Company's Employee Securities Incentive Plan. Service Rights: <table><tr><th>Tranche</th><th>Number</th><th>Vesting Condition</th></tr><tr><td>Tranche 1</td><td>1,250,000</td><td>Mr Humphries remains Executive Director and Head of Processing until 6 months from the date of his appointment to that role (Commencement Date)</td></tr><tr><td>Tranche 2</td><td>1,250,000</td><td>Mr Humphries remains Executive Director and Head of Processing of the Company until 12 months from the Commencement Date</td></tr><tr><td>Tranche 3</td><td>2,500,000</td><td>Mr Humphries remains Executive Director and Head of Processing of the Company until 18 months from the Commencement Date.</td></tr><tr><td>Total</td><td>5,000,000</td><td></td></tr></table> Incentive Rights: <table><tr><th>Tranche</th><th>Number</th><th>Vesting Condition</th></tr><tr><td>Tranche 1</td><td>1,666,666</td><td>Within three (3) years of the date of Mr Humphries’ appointment as Executive Director and Head of Processing (Commencement Date), the 30-day volume</td></tr></table>	Tranche	Number	Vesting Condition	Tranche 1	1,250,000	Mr Humphries remains Executive Director and Head of Processing until 6 months from the date of his appointment to that role (Commencement Date)	Tranche 2	1,250,000	Mr Humphries remains Executive Director and Head of Processing of the Company until 12 months from the Commencement Date	Tranche 3	2,500,000	Mr Humphries remains Executive Director and Head of Processing of the Company until 18 months from the Commencement Date.	Total	5,000,000		Tranche	Number	Vesting Condition	Tranche 1	1,666,666	Within three (3) years of the date of Mr Humphries’ appointment as Executive Director and Head of Processing (Commencement Date), the 30-day volume
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			weighted average market price (VWAP) of the Company's Shares on ASX (Target Price 1) equals or exceeds 1.5 times the 30-day VWAP of the Company's Shares on ASX up to but excluding the date of the Company's ASX announcement of Mr Baxter's appointment as Managing Director and CEO (Opening Price).
	Tranche 2	1,666,667	Within three (3) years of the Commencement Date, the 30-day VWAP of the Company's Shares on ASX (Target Price 2) equals or exceeds 3 times the Opening Price.
	Tranche 3	1,666,667	Within three (3) years of the Commencement Date, the 30-day VWAP of the Company's Shares on ASX (Target Price 3) equals or exceeds 4.5 times the Opening Price.
	Total	5,000,000	
Other than as set out above, the Company does not propose any changes to the terms of Gary Humphries' current entitlement to participate in the Company's Employee Securities Incentive Plan.			

Appendix 2: Mr Rod Baxter - Executive Employment Agreement Summary

Key term	Details																					
Role	Managing Director and CEO																					
Commencement	Immediate effect																					
Base Salary	A\$456,400 (exclusive of superannuation)																					
Termination / Notice Periods	- The Company may terminate employment for any reason with 3 months' notice. - The Company may terminate employment without notice in certain circumstances. - Mr Baxter must provide 3 months' notice in the instance of resignation.																					
Incentives	Subject to compliance with the Listing Rules and the Corporations Act, including without limitation, obtaining all necessary shareholder approvals, the Company may allow Mr Baxter to subscribe for equity securities in the Company which may from time to time be offered in accordance with the Company's Employee Securities Incentive Scheme. The Company has agreed to issue, subject to Mr Baxter commencing as Managing Director and CEO and subject to shareholder approval, the following rights under the Company's Employee Securities Incentive Plan. Service Rights: <table><tr><th>Tranche</th><th>Number</th><th>Vesting Condition</th></tr><tr><td>Tranche 1</td><td>1,250,000</td><td>Mr Baxter remains Managing Director and CEO until 6 months from the date of his appointment to that role (Commencement Date)</td></tr><tr><td>Tranche 2</td><td>1,250,000</td><td>Mr Baxter remains Managing Director and CEO of the Company until 12 months from the Commencement Date</td></tr><tr><td>Tranche 3</td><td>2,500,000</td><td>Mr Baxter remains Managing Director and CEO of the Company until 18 months from the Commencement Date.</td></tr><tr><td>Total</td><td>5,000,000</td><td></td></tr></table> Incentive Rights: <table><tr><th>Tranche</th><th>Number</th><th>Vesting Condition</th></tr><tr><td>Tranche 1</td><td>1,666,666</td><td>Within three (3) years of the date of Mr Baxter's appointment as Managing Director and CEO (Commencement Date), the 30-day volume weighted</td></tr></table>	Tranche	Number	Vesting Condition	Tranche 1	1,250,000	Mr Baxter remains Managing Director and CEO until 6 months from the date of his appointment to that role (Commencement Date)	Tranche 2	1,250,000	Mr Baxter remains Managing Director and CEO of the Company until 12 months from the Commencement Date	Tranche 3	2,500,000	Mr Baxter remains Managing Director and CEO of the Company until 18 months from the Commencement Date.	Total	5,000,000		Tranche	Number	Vesting Condition	Tranche 1	1,666,666	Within three (3) years of the date of Mr Baxter's appointment as Managing Director and CEO (Commencement Date), the 30-day volume weighted
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	Tranche 3	1,666,667	Within three (3) years of the Commencement Date, the 30-day VWAP of the Company's Shares on ASX (Target Price 3) equals or exceeds 4.5 times the Opening Price.
	Total	5,000,000	
	Other than as set out above, the Company does not propose any changes to the terms of Rod Baxter's current entitlement to participate in the Company's Employee Securities Incentive Plan.		