

PARKS REEF METALLURGICAL AND RESOURCE EXTENSION DRILLING CAMPAIGN COMPLETED

Podium Minerals Limited (ASX: POD) (**Podium** or the **Company**) is pleased to advise that the metallurgical and resource extension drilling campaign at its flagship Parks Reef Platinum Group Metals (**PGM**) Project (**Parks Reef**) in Western Australia has now been completed.

HIGHLIGHTS

- Drilling program commenced in mid-November 2025 and **completed safely, on time and budget**.
- The multi-phase Diamond (**DD**) and Reverse Circulation (**RC**) program features both infill and extensional holes designed to advance several parallel workstreams at Parks Reef:
 - Collection of **substantial bulk sulphide sample** to facilitate **flowsheet validation and performance optimisation** test work on Podium's concentrator flowsheet (Concentrator) and confirm flowsheet performance across a range of sulphide feed material sources.
 - **Deeper diamond drilling to inform Parks Reef resource continuity** and enhance structural understanding (plus provide further metallurgical sample at depth).
 - Sourcing of **oxide and Cu-Au Zone sample material** for dedicated process development.
- Total of 23 DD and 4 RC holes completed for approximately 4,800 metres drilled; **assay results** to be released in progressive batches as they are received, commencing **shortly**.
- **Metallurgical program** for Parks Reef **continues to advance strongly**, building on the momentum of Podium's game-changing concentrator flowsheet. Test work progressing on high-grade mineralised zones at Parks Reef, with samples from **current drilling program** to drive further **flowsheet validation and optimisation**.
- **High-grade hanging wall** sample has already delivered metallurgical success including **major product upgrades at strong recoveries** (aggregate product grade of ~115 g/t 3E at a 3E recovery of ~73%).¹
- Current focus on delivering further performance improvement plus the development of processing pathways for other Parks Reef mineralised domains.

Podium's Managing Director and CEO, Rod Baxter commented:

"The completion of our extensive metallurgical and resource continuity drilling program is another important milestone for Parks Reef and Podium. The drilling has delivered approximately two tonnes of PGM Zone bulk sulphide diamond core sample material sourced from different locations along the 15km Parks Reef strike, providing feed to our extensive and ongoing metallurgical test work program.

In addition, sample obtained from the oxide zone and the Cu-Au Zone will be used in the investigation of potential processing pathways for these mineralisation types.

We are also eagerly awaiting the analytical results from our deeper holes, which were designed to test the excellent potential for continuity of the Parks Reef deposit at depth.

¹ Refer recent Podium ASX release dated 9 March 2026, "Parks Reef Hanging Wall Delivers Major PGM Upgrade".

In early March we released exciting results from Concentrator test work on high-grade hanging wall within the PGM Zone. The hanging wall material delivered a stronger metallurgical response than for the previous bulk sulphide feed trials – driving faster flotation kinetics and delivering the highest concentrate grades recorded to date for Parks Reef.

These results mark a significant milestone in our metallurgical test work program. The Concentrator flowsheet has demonstrated robust and adaptable performance, capable of unlocking the higher grade hanging wall mineralised zone at Parks Reef.

Current test work is focussed on validating the concentrator flowsheet, refining its design, and optimising performance for Parks Reef sulphide feed.”

SUBSTANTIAL PARKS REEF DRILLING CAMPAIGN NOW COMPLETE, METALLURGICAL TEST WORK PROGRAM ONGOING

Commencing in mid-November 2025, the recent drilling campaign at Parks Reef comprised three primary and sequential phases:

1. **Metallurgical samples (sulphide).** Seventeen (17) PQ diamond holes were drilled into the sulphide mineralisation at depths between 90m and 110m. This drilling providing approximately 2 tonnes of PGM Zone (plus Cu-Au Zone) diamond core sample material for further metallurgical test work, including ongoing metallurgical process validation and performance optimisation of the concentrator flowsheet as well as process development work on different mineralised zones (refer recent Podium ASX release dated 9 March 2026, *Parks Reef Hanging Wall Delivers Major PGM Upgrade*).
2. **Resource continuity at depth.** Six (6) HQ diamond holes were drilled into the bulk sulphide mineralisation at depths of approximately 300m – 500m. The assay results from this drilling are set to deliver enhanced understanding of resource continuity at depth. The drill core from these deep holes will also generate additional metallurgical core from the PGM Zone for evaluation in the Concentrator.
3. **Metallurgical samples (oxide).** Four (4) RC holes were drilled into the shallow oxide section of the PGM Zone. This drilling provides oxide zone metallurgical sample for process development.

Figure 1 provides an overview of drill hole locations along the 15km strike extent of Parks Reef. Detailed representations of these drilling locations are presented in Figures 2 and 3.

Assay results from the drilling program are expected to be released in progressive batches as received, commencing shortly.

The current Parks Reef metallurgical program is scheduled to run until at least the end of the 2026 calendar year. Further results from this program are expected to be received and released over this period and beyond.

Figure 1: Long section showing location of drill holes along Parks Reef 15km strike length

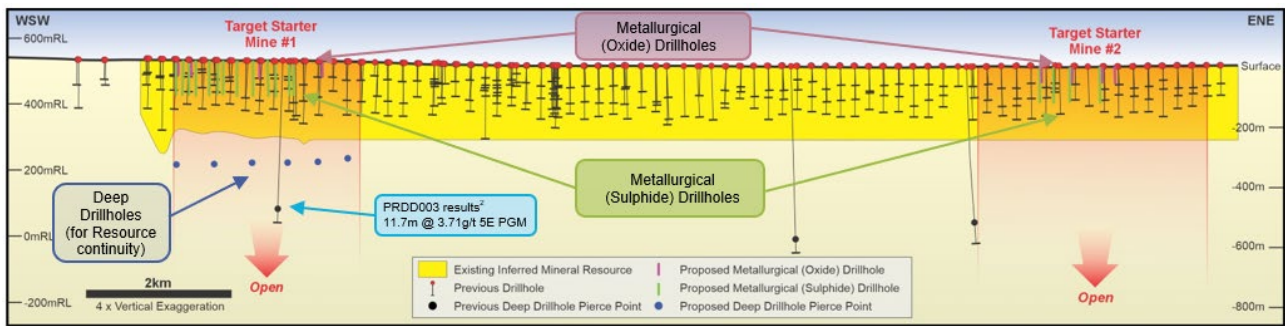


Figure 2: Drill hole locations in Target Starter “Mine #1”

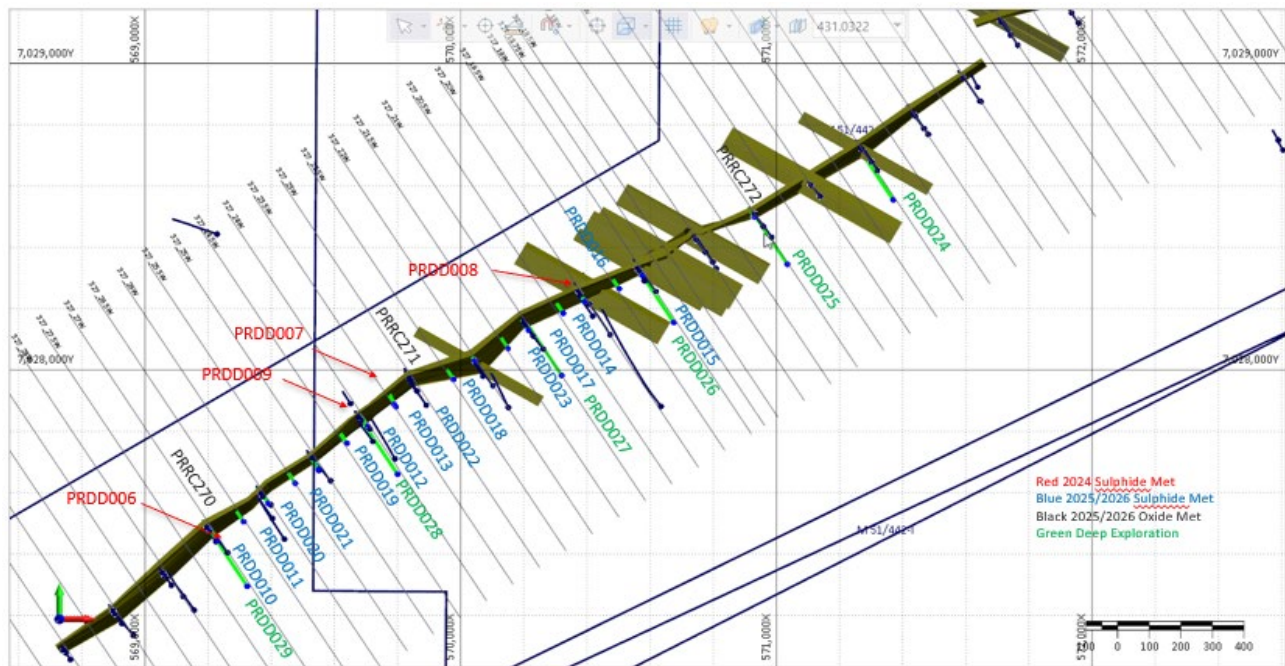
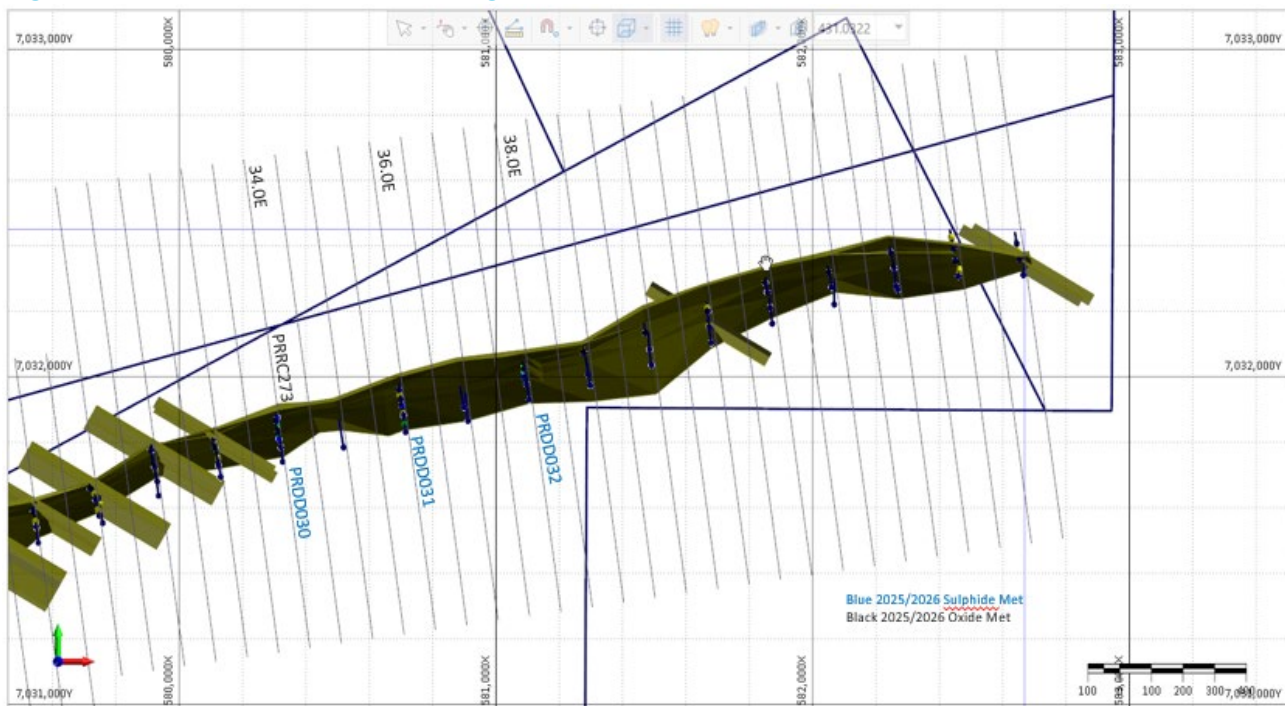


Figure 3: Drill hole locations in Target Starter “Mine #2”



² Refer to ASX announcement dated 20 April 2022.

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

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Competent Persons Statement - Previously Reported Results

Where reference is made to previous releases of exploration results in this announcement, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements.