

SEPTEMBER 2026 QUARTERLY ACTIVITIES REPORT

Podium Minerals Limited (ASX: POD) (**Podium** or the **Company**) is pleased to submit the following report for the three-month period ending 30 September 2026.

SUMMARY

Phase 3 Optimisation Delivers Step-Change in Concentrator Performance¹

- Flotation Circuit 3E recovery increased by **31% to 67%** (from 51%), with copper recovery increasing to 73% (from 47%), on representative baseload sulphide feed.
- Improved flotation performance enables a **materially smaller and more efficient PGM Value Recovery Circuit**, reducing targeted circuit size by ~50% and power requirements by ~40%.
- **Overall Concentrator recovery maintained at approximately 80% 3E**, with overall copper recovery increasing to 81% (from 52%).
- Equivalent metallurgical performance now achieved through a **simpler, smaller and less energy-intensive Concentrator flowsheet**.
- Combined **product grade increased 18% to 97 g/t 3E**, representing an approximate 52-times feed upgrade, with chrome content remaining ultra-low at <0.12%.

Non-binding MOU for strategic Australia-U.S. Partnership with PGM Processing LLC²

- Non-binding Memorandum of Understanding (**MOU**) executed for a strategic partnership with U.S. PGM and critical metals recycling and refining business, PGM Processing LLC (**PGMP**).
- Core objective is the **development of an integrated Australia-U.S. PGM supply chain**, including:
 - potential PGM processing and smelting hub in Western Australia and/or expansion of PGMP's Oklahoma facility; and
 - establishment of U.S. marketing and sales channels to customers in the United States, leveraging PGMP's existing capabilities and activities.
- Provides a pathway to **potential Parks Reef concentrate offtake** and opportunities for Podium to **participate in additional value from downstream processing and product marketing**.
- Successful development of a proposed Australia-U.S. critical minerals supply chain may **unlock potential access to U.S. and Australian private and government critical minerals funding**.
- Next step is **progression to a detailed binding Collaboration Agreement**.

A\$4 Million Underwritten Share Purchase Plan Completed³

- Share Purchase Plan (**SPP**) completed at A\$0.034 per share, securing the **full underwritten amount of A\$4.0 million** (before costs).
- Proceeds to fund Phase 3 metallurgical work, site works, and general working capital.

PGM Market Fundamentals Remain Supportive

- Structurally constrained primary supply, resilient demand and depleting above-ground stocks continue to underpin a constructive medium- to long-term outlook.
- Supportive market fundamentals generally overshadowed by macroeconomic factors in 2026.

¹Refer to ASX Announcement dated 13 August 2026 "Phase 3 Optimisation Delivers Step-Change in Concentrator Performance".

²Refer to ASX Announcement dated 14 September 2026 "Non-Binding MOU for Strategic Australia-U.S. Partnership with PGM Processing LLC".

³Refer to ASX Announcements dated 13 August 2026 "Podium Launches A\$4 Million Underwritten Share Purchase Plan" and 4 September 2026 "Completion of Underwritten A\$4M Share Purchase Plan".

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

"The September quarter marked important progress for Podium, with significant improvements in the performance and efficiency of our proposed Parks Reef Concentrator, alongside the establishment of a strategic partnership framework with U.S. based PGM processing business, PGM Processing LLC (PGMP).

Our Phase 3 optimisation program delivered a 31% relative improvement in Flotation Circuit 3E recovery to 67%, enabling a substantial simplification of the downstream PGM Value Recovery Circuit. We have demonstrated the potential to achieve approximately 80% overall 3E recovery through a smaller, simpler and more energy-efficient flowsheet, while increasing combined product grade to 97 g/t 3E. These outcomes represent meaningful progress in optimising the proposed Concentrator design and strengthening the technical foundation for the future development of Parks Reef. Our immediate priority is to validate this performance across a broader range of representative sulphide feed from the proposed Target Starter Mine #1 area.

Our MOU with PGMP represents an important step towards positioning Parks Reef within an integrated Australia-U.S. PGM supply chain. The proposed partnership creates opportunities for Podium to extend its participation along the PGM value chain, moving beyond traditional concentrate offtake to potentially capture additional value through downstream processing and product marketing. Importantly, the proposed Australia-U.S. supply chain could create opportunities to access private-sector investment and government-backed critical minerals funding in both countries, broadening the potential funding pathways available to support the future development of Parks Reef.

While broader macroeconomic influences continue to weigh on PGM market sentiment, underlying fundamentals remain supportive, with constrained primary supply, resilient demand and declining above-ground inventories underpinning a constructive medium- to long-term outlook for the sector. Against this backdrop, the growing international focus on securing reliable and diversified sources of PGMs strengthens the strategic relevance of Parks Reef as a potential new source of global supply.

We appreciate the support of shareholders who participated in our Share Purchase Plan. With the A\$4 million underwritten raising completed, Podium is well positioned to continue its Phase 3 metallurgical program, with a focus on validating the optimised Concentrator performance across the Parks Reef deposit. We look forward to updating shareholders on our progress at the Annual General Meeting in November."

PODIUM SAFETY AND SUSTAINABILITY

ZERO REPORTABLE INCIDENTS

The Company maintained its strong track record in safety and sustainability, reporting zero recordable injuries and no reportable environmental or heritage-related incidents for the September 2026 quarter.

PROJECT ACTIVITIES

PARKS REEF PGM PROJECT – PHASE 3 OPTIMISATION DELIVERS STEP-CHANGE IN CONCENTRATOR PERFORMANCE

On 13 August 2026, Podium announced that its Phase 3 optimisation test work had delivered a significant improvement in the performance and efficiency of the proposed Parks Reef PGM Concentrator (**Concentrator**).⁴ Optimisation testing on representative baseload sulphide feed increased Flotation Circuit 3E recovery by 31% relative to the Phase 2 baseline performance, enabling a materially smaller and more efficient PGM Value Recovery Circuit while maintaining approximately 80% overall Concentrator recovery.

⁴Refer to ASX Announcement dated 13 August 2026 "Phase 3 Optimisation Delivers Step-Change in Concentrator Performance".

Systematic, Phased Metallurgical Development

Metallurgical development at Parks Reef has progressed through a disciplined, phased program designed to systematically develop, improve, validate and de-risk the Concentrator flowsheet. Phase 1 confirmed that PGMs could be recovered from Parks Reef using conventional, industry-standard PGM concentrator routes. Phase 2 delivered the breakthrough Concentrator flowsheet in October 2025, combining conventional flotation with the PGM Value Recovery Circuit to achieve approximately 80% 3E recovery at a product grade of 82 g/t 3E from bulk sulphide feed.⁵ Early Phase 3 work on high-grade hanging wall material subsequently delivered a combined product grade of ~115 g/t 3E, confirming the robustness of the Concentrator across different mineralised zones.⁶

Phase 3 is directed at two clear objectives: **optimisation** – improving recovery, product grade, mass pull and circuit efficiency beyond the Phase 2 flowsheet, while simplifying operating conditions; and **validation** – confirming that the optimised performance can be consistently achieved across different sections of the Parks Reef sulphide zone.

The results reported during the quarter relate to the optimisation phase.

Composite Sample Selection

Optimisation testing was conducted on a 9m high-grade hanging wall and footwall blend composite from diamond drill core PRDD012, grading 1.85 g/t 3E, designed to reflect potential target mining widths and practical baseload Concentrator feed. PRDD012 was drilled down-dip of, and on the same traverse as, PRDD009, which provided the 14m, 1.65 g/t 3E bulk sulphide composite used as the Phase 2 baseline. Under the original Phase 2 (pre-optimisation) conditions, PRDD012 averaged 50% 3E flotation recovery, closely aligned with the 51% achieved from PRDD009, confirming comparability between the two composites before optimised conditions were applied.

Flotation Circuit Optimisation

Preferred Flotation Circuit operating conditions were established through twenty-two single- and multi-parameter tests assessing the key flotation drivers. Key levers included targeted hanging wall and footwall blends to represent realistic mining cuts, finer grind, increased pulp density, increased depressant and frother dosing, increased residence time targeting medium- and slow-floating material, and the addition of a re-cleaner step to the rougher and cleaner configuration.

The optimisation tests delivered flotation results tightly grouped between 65% and 70% 3E recovery at mass pulls of 1.3% to 3.2%, averaging 67% 3E recovery. This equates to a 31% relative improvement on the PRDD009 baseline (refer Table 1 and Figure 1). The lowest mass pull test (1.3%) delivered the highest flotation concentrate grade of 105 g/t 3E with limited recovery penalty, supporting the Parks Reef operating philosophy of tightly controlled mass pull to maximise concentrate grade. Copper recovery also improved materially to 73% from 47%, reflecting both the optimised process conditions and the higher copper head grade of PRDD012 (0.09% Cu compared with 0.04% Cu for PRDD009).

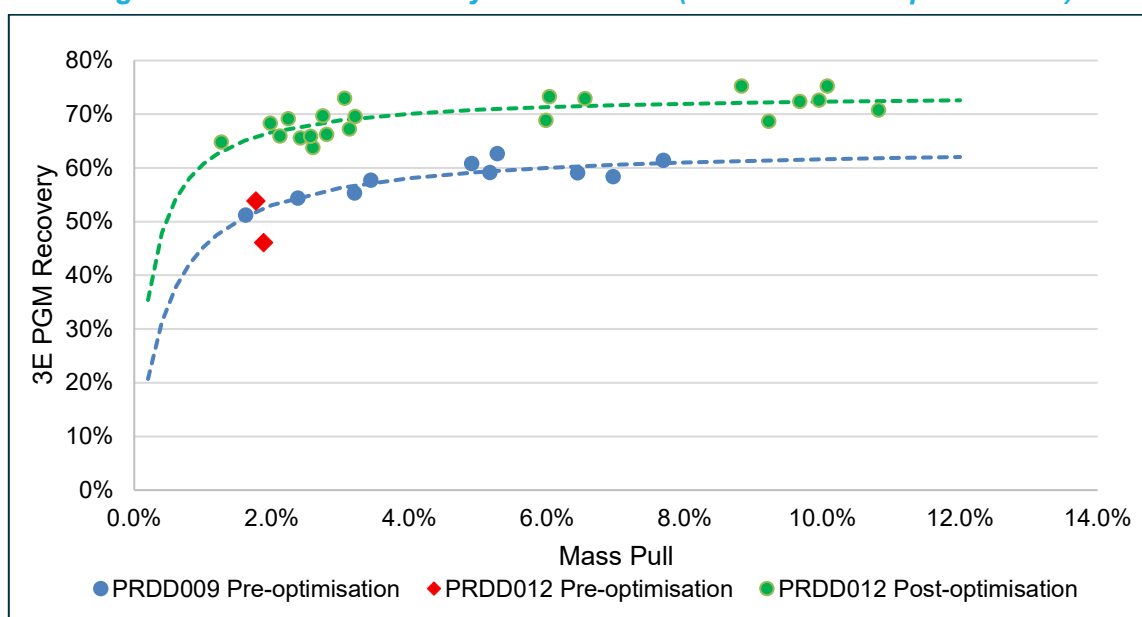
Table 1: Flotation Circuit Optimisation Recovery

Flotation Recovery (%)	Pt	Pd	Au	3E	Cu
PRDD009 Pre-Optimisation (October 2025)	44	58	58	51	47
PRDD012 Pre-Optimisation (2026 Phase 3)	47	52	55	50	67
PRDD012 Post-Optimisation (2026 Phase 3)	65	71	69	67	73
Relative Improvement (PRDD012 to PRDD009)	48	22	19	31	55

⁵Refer to ASX Announcement dated 1 October 2025 "Podium Unveils New Game-Changing Concentrator Flowsheet".

⁶Refer to ASX Announcement dated 9 March 2026 "Parks Reef High-Grade Hanging Wall Delivers Major PGM Product Upgrade".

Figure 1: Flotation Recovery vs Mass Pull (Pre- and Post-Optimisation)



PGM Value Recovery Circuit Optimisation

The PGM Value Recovery Circuit (**PGM VRC**) is the Concentrator's secondary recovery stage, treating flotation tailings to recover PGMs through magnetic separation, ultra-fine grinding, selective PGM leaching and carbon extraction. Optimisation of the PGM VRC reduced targeted leach residence time by approximately 50%, lowered leach power requirements by approximately 40%, eliminated the oxygen utility requirement and further reduced circuit size through improved feed configuration.

Concentrator Performance and Product Grade

Overall Concentrator 3E recovery was maintained at approximately 80% despite the substantial simplification of the downstream PGM VRC, while overall copper recovery improved materially to 81% (from 52%). Rhodium and iridium recoveries of 57% and 60% respectively were also reported for the first time, adding to the recoverable Parks Reef metal suite.

The optimised flowsheet produces a Flotation Concentrate grading 76 g/t 3E at a normalised 1.6% mass pull and a High-grade PGM Concentrate notionally grading 3,000 g/t 3E. Combined, these streams deliver a Concentrator product grading 97 g/t 3E⁷ – an 18% increase on the Phase 2 baseline and equivalent to an approximate 52-times feed upgrade (refer Table 2). Chrome content remains below 0.12%, well below typical refinery penalty thresholds and supportive of compatibility with conventional PGM refining routes.

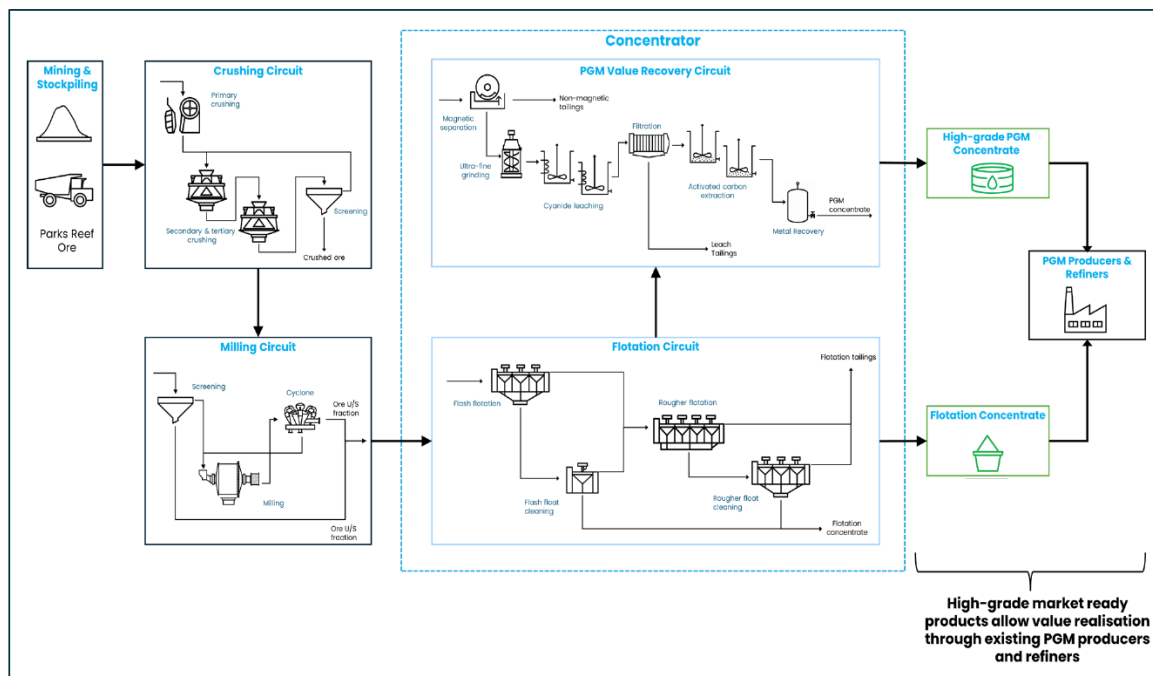
Table 2: Concentrator Performance, Pre- and Post-Optimisation

Performance Metric	Pre-Optimisation (PRDD009)	Post-Optimisation (PRDD012)	Change
Flotation Circuit 3E recovery	51%	67%	+31% relative
Flotation Circuit copper recovery	47%	73%	+55% relative
Overall Concentrator 3E recovery	~80%	~80%	Maintained
Overall Concentrator copper recovery	52%	81%	+56% relative
Combined product grade (3E)	82 g/t	97 g/t	+18% relative
Upgrade ratio	~50x	~52x	–
PGM VRC leach circuit size / power	–	~50% smaller / ~40% lower	–

⁷ The combined Concentrator product grade is the mass-weighted average of the Flotation Concentrate and High-grade PGM Concentrate streams. The High-grade PGM Concentrate grade is notional, calculated from the quantity of metal adsorbed onto activated carbon as determined by solution assays. Refer to ASX Announcement dated 13 August 2026.

Phase 3 optimisation has shifted more of the recovery task to the simpler Flotation Circuit, reducing the workload of the downstream PGM VRC. This reflects a fundamental improvement in the architecture of the Parks Reef Concentrator, delivering equivalent metallurgical performance through a materially simpler, smaller and lower-intensity process flowsheet (refer Figure 2), with the potential to reduce future capital and operating costs and further de-risk the Parks Reef development pathway.

Figure 2: Podium's Optimised Concentrator Flowsheet



Next Steps – Validating the Optimised Concentrator

Current work is focused on validating the optimised Concentrator flowsheet across a broader range of representative sulphide composites from the proposed Target Starter Mine #1 area. Completion of the validation program is expected to further de-risk Parks Reef and provide an important foundation for future engineering and development studies.

NON-BINDING MOU FOR STRATEGIC AUSTRALIA-U.S. PARTNERSHIP WITH PGM PROCESSING LLC

On 14 September 2026, Podium announced that it had entered into a non-binding MOU for a strategic partnership with U.S. based downstream PGM business, PGM Processing LLC (**PGMP**).⁸ The partnership will focus on the potential development of an integrated Australia-U.S. PGM supply chain, including midstream and downstream processing of concentrates from Parks Reef, secondary PGM recycling, and the marketing and sale of value-added Parks Reef PGM products into the United States.

About PGMP

PGMP is a vertically integrated U.S. critical minerals business specialising in the recovery, processing and production of PGMs and other critical materials. The company was founded in 2019 and is privately held.

PGMP's activities span feed sourcing and collection, smelting and production of metal products, and metal management and trading. The company owns and operates an industrial smelter complex in Duncan, Oklahoma, where it processes and recovers PGMs from automotive, petrochemical, abatement and industrial catalysts. PGMP currently operates two continuous-feed plasma arc furnaces. A third furnace is being installed and is due to be commissioned in early 2027, which will

⁸Refer to ASX Announcement dated 14 September 2026 "Non-Binding MOU for Strategic Australia-U.S. Partnership with PGM Processing LLC".

provide PGMP with an installed production base of approximately 450,000oz 3E PGMs per annum at steady state.

Podium Chair, Neal Froneman, is the chairman and a substantial holder of PGMP. His son, Justin Froneman, is President of PGMP and is also a substantial holder of the company. Messrs Froneman are considered related parties of Podium under the Corporations Act and ASX Listing Rules.

Targeted Supply Chain and MOU Framework

The targeted supply chain may include: the development, construction, ownership and operation of a midstream PGM recovery, processing and smelting hub in Western Australia, and/or an expansion of PGMP's existing capabilities in Duncan, Oklahoma; the treatment and upgrade of Parks Reef PGM concentrate at either or both facilities to produce higher-grade smelter alloy products; and the establishment of marketing and sales channels to customers and refiners in the U.S., leveraging PGMP's existing trading capabilities.

During the term of the MOU, the parties have agreed to deal exclusively with each other, although each party may pursue projects involving commodities other than PGMs, or PGM recycling opportunities outside of Australia. The MOU contemplates a three-stage process:

1. **Collaboration Agreement** – the parties will work towards executing a detailed Collaboration Agreement within six months of signing the MOU (or such later date as agreed), defining the scope, responsibilities and execution structure for the work required.
2. **Viability Assessment** – the parties will jointly undertake a pre-feasibility program of work and prepare a business case, which may include treatment of sample Parks Reef concentrate at PGMP's Duncan furnaces to produce a furnace alloy for subsequent processing by PGMP's existing U.S. refinery partners.
3. **Project Implementation Agreement** – subject to a successful Viability Assessment and agreed business case, the parties would seek to progress a Project Implementation Agreement establishing the framework for activities ahead of a Final Investment Decision and the preparation of definitive agreements.

Potential areas of broader cooperation include other primary PGM supply opportunities, diversification into allied metals and expansion into downstream PGM recycling in Australia. Successful advancement of the supply chain may also improve access to government and private-sector critical minerals funding.

MARKET CONDITIONS

PGM prices recovered from their June quarter lows during the early part of the September quarter. Platinum reached a quarterly high of US\$1,905/oz on 24 August 2026, before easing through late September to close the quarter at US\$1,734/oz. Rhodium and iridium delivered the strongest gains, rising 18% to US\$9,150/oz and 12% to US\$8,150/oz respectively, with iridium closing at its quarterly high. Palladium peaked at US\$1,433/oz in early September before retreating to close the quarter broadly unchanged at US\$1,243/oz (30 June 2026: US\$1,253/oz). (Source: Johnson Matthey.)

Although PGM prices have generally softened further in the face of weakening sentiment, Middle East tensions, inflation and interest rate pressures and broader precious-metals de-risking, this does not reflect underlying market fundamentals, which remain supportive and underpin a positive medium- to long-term view of the PGM sector.

Supply Remains Constrained

Primary PGM producers continue to face structural supply constraints, including declining reserves, ageing infrastructure, historic underinvestment, and rising costs, while recycled supply is unlikely to materially rebalance the market.

Demand Remains Resilient

Demand remains resilient across key PGM markets. Automotive demand, which accounts for approximately 78% of palladium and 39% of platinum demand, continues to be supported by sustained internal combustion engine and hybrid vehicle sales and tighter emissions standards. Industrial demand is forecast to grow, with expanding artificial intelligence and data centre applications, including semiconductors, hard disk drives, specialty glass and robotics, displaying potential to become a material demand vertical by 2030. China remains an important source of demand through physical platinum investment, vehicle strategic stockpiling and absorption of displaced palladium volumes. Hydrogen and fuel cell technologies provide longer-term upside.

Persistent Deficits and Depleting Stocks

Global PGM demand of approximately 20.4Moz is forecast to exceed supply of approximately 19.4Moz in 2026, a shortfall of ~1.1Moz. Key PGMs are forecast to remain in deficit in 2026, reinforcing tight physical markets.⁹

Security of Supply

Podium believes constrained primary supply, resilient demand and reduced inventories provide a constructive sector backdrop for the development of Parks Reef. Security and diversification of PGM supply is becoming an increasingly important global strategic consideration. Primary PGM production remains highly concentrated in a small number of producing countries, increasing the focus of major economies, industrial users and downstream participants on supply-chain resilience.

Parks Reef's location in Western Australia, a well-established and globally recognised mining jurisdiction, positions Podium to contribute to a more geographically diversified and secure global PGM supply chain – a theme reinforced during the quarter by the Company's MOU with PGMP.

CORPORATE ACTIVITIES

A\$4 MILLION UNDERWRITTEN SHARE PURCHASE PLAN¹⁰

On 13 August 2026, Podium launched a fully underwritten SPP to raise approximately A\$4.0 million (before costs) at an issue price of A\$0.034 per share, representing a 17.8% discount to the five-day volume-weighted average market price prior to announcement. Eligible Shareholders at the record date were invited to apply for up to A\$30,000 of new shares without brokerage or transaction costs.

The SPP was underwritten to A\$4.0 million by Leeuwin Wealth Pty Ltd (**Leeuwin Wealth**), with Non-Executive Chairman Mr Neal Froneman sub-underwriting up to A\$200,000 (subject to shareholder approval). Leeuwin Wealth and Cumulus Wealth Pty Ltd acted as Joint Lead Managers to the offer.

The SPP closed on 28 August 2026 with valid applications received for 45,885,210 new shares (~A\$1.56 million). The resulting shortfall of ~A\$2.44 million was taken up by sub-underwriters arranged by Leeuwin Wealth, with other sub-underwriters subscribing for 68,173,755 new shares (~A\$2.32 million) and Mr Froneman to subscribe for 3,588,093 new shares (~A\$122,000), subject to shareholder approval at the Company's 2026 Annual General Meeting. On 4 September 2026, 114,058,965 new shares were issued, which commenced trading on ASX on 7 September 2026. Including the shares to be issued to Mr Froneman, a total of 117,647,058 new shares will be issued under the SPP, raising the full underwritten amount of A\$4.0 million (before costs).

⁹ Supply and demand figures refer to Metals Focus 2026F, WPIC Platinum Essentials five-year supply/demand outlook, JM PGM Market Report May 2026, Nedbank CIB Markets Research and the SFA Oxford Platinum Standard May 2026, as summarised in Podium's Investor Presentation released August 2026, and are subject to rounding.

¹⁰ Refer to ASX Announcements dated 13 August 2026, 1 September 2026, 4 September 2026 and 7 September 2026.

CHANGE OF COMPANY SECRETARY¹¹

On 18 September 2026, Podium announced the appointment of Mr Rowan Harland as Company Secretary and the resignation of Mrs Suzie Foreman as Company Secretary, effective immediately. Mr Harland is a corporate advisory executive at SmallCap Corporate, a Perth-based corporate advisory firm, and currently serves as Company Secretary to a number of listed and unlisted companies both in Australia and internationally. He is an associate member of the Governance Institute of Australia and holds Master of Finance and Bachelor of Commerce degrees from Curtin University.

For the purpose of ASX Listing Rule 12.6, Mr Harland is the primary person responsible for communication between the Company and ASX.

2026 ANNUAL REPORT AND ANNUAL GENERAL MEETING¹²

During the quarter, the Company released its 2026 Annual Report for the financial year ended 30 June 2026. The Company recorded a net loss of A\$4.5 million for the year (FY2025: A\$1.6 million).

The Company's Annual General Meeting is scheduled to be held on Tuesday, 24 November 2026.

CAPITAL STRUCTURE AND CASH

As at 30 September 2026, the Company had 1,114,826,950 ordinary shares on issue (30 September 2025: 794,979,046) as well as 309,360,824 listed options on issue (30 September 2025: 290,046,884). The listed options are exercisable at A\$0.06 and expire on 22 December 2026.

Cash on hand at 30 September 2026 was A\$7.1 million.

CASHFLOW

In accordance with the reporting requirements of ASX Listing Rule 5.3.1, the Company incurred costs of A\$787,000 on exploration and evaluation activities during the quarter. This was predominantly costs associated with technical consulting services, metallurgical test work, tenement costs, project employee salaries, and general exploration costs. In accordance with ASX Listing Rule 5.3.2, the Company advises that no mining development or production activities were conducted during the quarter.

Related party payments for Directors' salaries and fees during the quarter were A\$566,000, which included payment of the FY2026 short-term incentive bonus of A\$317,000.

During the quarter, the Company received A\$3.88 million (before costs) from the issue of shares under the SPP and incurred A\$291,000 in capital raising costs associated with the SPP.

Podium is satisfied that it has sufficient funding available to maintain its operations and meet its business objectives. Refer to the Appendix 5B released with this announcement.

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

For further information, please contact:

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¹¹Refer to ASX Announcement dated 18 September 2026 "Change of Company Secretary".

¹²Refer to ASX Announcements dated 24 September 2026 "Annual Report to Shareholders" and "Date of AGM and Closing Date for Director Nominations".

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to the upgraded Parks Reef Mineral Resource was released by the Company to ASX on 3 April 2024 and 19 May 2025, and the information that relates to metallurgical and exploration results was released on 1 October 2025 and 20 April 2022, respectively. The Company confirms that it is not aware of any new information or data that materially affects the information included in the abovementioned releases, 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 Parks Reef Mineral Resource estimate continue to apply and have not materially changed.

The information in this announcement that relates to previously reported Exploration Results for Podium, has been extracted from the Company's previous ASX announcements noted in the footnotes in the release, and can be accessed via ASX under the code POD and on the Company website www.podiumminerals.com, is based upon and fairly represents information previously released by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that the form and context in which the Competent Person's findings are presented have not been materially modified from the Company's original market announcement.

The information in this announcement that relates to metallurgical test work results for the Parks Reef Project was released by the Company to the ASX on 13 August 2026, 9 March 2026 and 1 October 2025. The Company confirms it is not aware of any new information or data that materially affects the information included in those announcements, and that all material assumptions and technical parameters underpinning the Parks Reef metallurgical test work results continue to apply and have not changed materially.

The information in this announcement that relates to the Range Well Mineral Resource Estimate was released by the Company to ASX on 24 March 2026. The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement, and that all material assumptions and technical parameters underpinning the Range Well Mineral Resource estimate continue to apply and have not materially changed.

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

(i) Note small discrepancies may occur due to rounding.

(ii) Cut-off grade for the PGM Zone is nominally $\geq 0.5\text{g/t}$ 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.

Appendix B – Range Well Mineral Resource Estimate

Podium announced a Mineral Resource Estimate for the Range Well Nickel Project on 24 March 2026:

Category	Tonnes (Mt)	Ni %	Co %	Fe %	Mg %	Al %	Si %	Cr %	Ca %	Mn %
Indicated	247	0.74	0.05	19.6	2.8	1.3	24.9	1.3	0.3	0.2
Inferred	116	0.69	0.04	17.9	2.2	1.4	26.9	0.7	0.3	0.2
Total	363	0.73	0.05	19.0	2.6	1.3	25.5	1.1	0.3	0.2

(i) Rows and columns may not add up exactly due to rounding.

(ii) All material is classified as either Indicated or Inferred.

(iii) Reporting cut-off grade of 0.5% Ni has been applied.

Appendix C – Tenement Standing as at 30 September 2026

Tenement	Name	Holder (100%)	Size	State	Renewal
M20/246-I	WRC	Podium Minerals Ltd	946.75 ha	WA	25-Oct-34
M51/434-I	WRC	Podium Minerals Ltd	211.35 ha	WA	13-Oct-34
M51/442-I	WRC	Podium Minerals Ltd	852.5 ha	WA	5-Oct-34
M51/443-I	WRC	Podium Minerals Ltd	683.85 ha	WA	13-Oct-34
M51/457-I	WRC	Podium Minerals Ltd	251.4 ha	WA	18-Feb-35
M51/481-I	WRC	Podium Minerals Ltd	786.9 ha	WA	9-Dec-35
M51/498-I	WRC	Podium Minerals Ltd	56.58 ha	WA	7-Mar-36
M51/719-I	WRC	Podium Minerals Ltd	755.8 ha	WA	23-Mar-40
M51/872-I	WRC	Podium Minerals Ltd	910.3 ha	WA	6-Mar-35
M51/873-I	WRC	Podium Minerals Ltd	590.55 ha	WA	6-Mar-35
M51/874-I	WRC	Podium Minerals Ltd	791.85 ha	WA	6-Mar-35
M51/875-I	WRC	Podium Minerals Ltd	671.5 ha	WA	6-Mar-35
M51/876-I	WRC	Podium Minerals Ltd	200.85 ha	WA	6-Mar-35
E20/928-I	WRC	Podium Minerals Ltd	16 blocks	WA	13-Sep-28
E51/1948	WRC	Podium Minerals Ltd	6 blocks	WA	29-Jul-30
L51/106	Murchison	Podium Minerals Ltd	14.99 ha	WA	6-Oct-42
L51/109	Murchison	Podium Minerals Ltd	16.90 ha	WA	3-Apr-43

There have been no changes to the Company's tenement holdings during the quarter.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Podium Minerals Limited

ABN

84 009 200 079

Quarter ended ("current quarter")

30 September 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(600)	(600)
	(e) administration and corporate costs	(466)	(466)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	44	44
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other – Fuel Tax Credits	-	-
1.9	Net cash from / (used in) operating activities	(1,022)	(1,022)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(787)	(787)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other: Research and Development Rebate	-	-
2.6	Net cash from / (used in) investing activities	(787)	(787)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	3,878	3,878
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(291)	(291)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (lease payments)	(17)	(17)
3.10	Net cash from / (used in) financing activities	3,570	3,570

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	5,298	5,298
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,022)	(1,022)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(787)	(787)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,570	3,570

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	7,059	7,059

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	973	3,555
5.2	Call deposits	6,086	1,743
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	7,059	5,298

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	487
6.2	Aggregate amount of payments to related parties and their associates included in item 2	79
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,022)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(787)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,809)
8.4	Cash and cash equivalents at quarter end (item 4.6)	7,059
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	7,059
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.90
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/A	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: N/A	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:14 October 2026.....

Authorised by:The Board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.