

PODIUM COMMENCES NEXT-PHASE DRILLING CAMPAIGN AT PARKS REEF

Podium Minerals Limited (ASX: POD) (**Podium** or the **Company**) is pleased to advise that the next drilling campaign at its flagship Parks Reef Platinum Group Metals (**PGM**) Project (**Parks Reef**) in Western Australia has commenced. The program aims to support Concentrator flowsheet development and enhance resource understanding.

HIGHLIGHTS

- Drilling contractor mobilised to site and drilling has commenced; anticipated program completion in late Q1 2026.
- Key focus of the multi-phase Diamond Drilling and Reverse Circulation (**RC**) program at Parks Reef PGM Project (featuring both infill and extensional holes) includes:
 - Collection of substantial bulk sulphide sample (via diamond core) to facilitate the scale-up of batch-continuous metallurgical test work on Podium's Concentrator Flowsheet (**Concentrator**), and confirm flowsheet performance across a range of feed material sources from Parks Reef;
 - Deeper diamond drilling to inform Parks Reef resource continuity and enhance structural understanding (plus provide further metallurgical sample at depth for metallurgical testing).
 - Source oxide material and Cu-Au Zone sample for process development test program.
- Builds on momentum of Podium's recent game-changing Concentrator by enabling progression to larger-scale batch continuous pilot testing and performance enhancement, as well as development of metallurgical pathways for other mineralised zones at Parks Reef.
- Podium has ~A\$13.2 million cash (as at 28 October 2025) following completion of its recent Entitlement Offer, providing a strong runway to advance Parks Reef.

Podium's Executive Chairman, Rod Baxter commented:

"Our recent Concentrator breakthrough marks a defining moment for Podium, signalling our deep technical capability and commitment to innovation. It positions us at the forefront of the Australian PGM sector.

For this reason, we are excited to have commenced the next phase of drilling at Parks Reef. The primary objectives of this drilling program are to secure representative sample material to underpin the continued development of our Concentrator flowsheet and support scale-up to batch-continuous pilot testing. Pilot scale testing is an essential progression for the Parks Reef project, providing the opportunity to de-risk development by confirming repeatability and robustness of the flowsheet. Moreover, operational and product data generated will be instrumental in accelerating our path to feasibility studies.

The drilling program will also target deeper holes aimed at confirming resource continuity of the Parks Reef deposit at depth, as well as provide sample to test Parks Reef's other mineralised zones.

The backdrop to this drilling campaign is an underlying PGM market that continues to see strengthening fundamentals. Platinum and palladium are experiencing their third consecutive year of supply deficit, a dynamic which is expected by many industry commentators to continue. Recent geopolitical events also highlight the growing strategic importance being attached to secure and reliable sources of supply beyond traditional PGM production jurisdictions.

With our recently bolstered balance sheet, and key new executive appointments, Podium is well placed to advance the Parks Reef PGM Project with sustained purpose and success, in pursuit of our goal of being Australia's premier PGM producer."

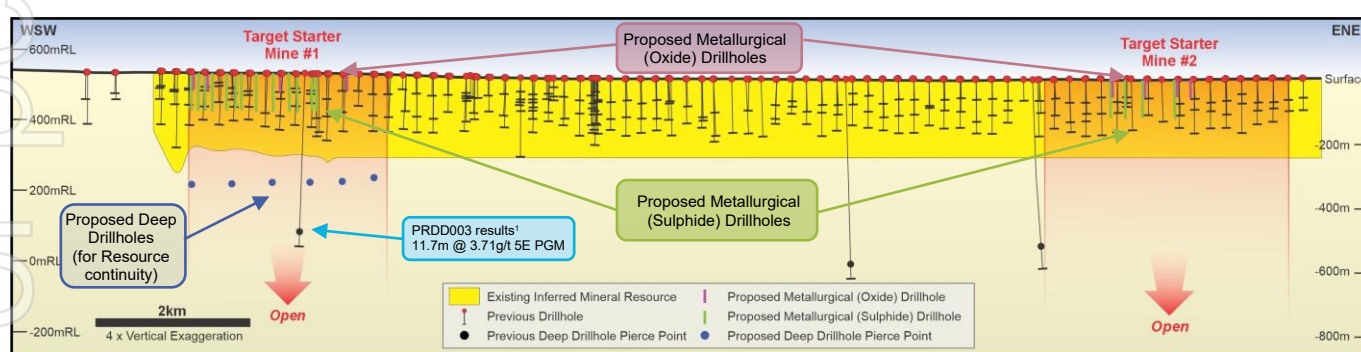
SUBSTANTIAL PARKS REEF DRILLING CAMPAIGN UNDERWAY

The drilling campaign at Parks Reef comprises three main phases:

1. **Metallurgical samples (sulphide).** Targeting ~16 PQ diamond holes to be drilled into the sulphide mineralisation at depths between 90m and 110m. This is set to provide ~2 tonnes of PGM Zone sample material for further metallurgical as well as larger-scale batch-continuous Concentrator test work, including preliminary sample variability testing as well as process development work on different mineralised zones.
2. **Resource continuity at depth.** Targeting 4 - 6 HQ diamond holes to be drilled into the bulk sulphide mineralisation at targeted depths of approximately 300 - 400m. This is set to deliver enhanced understanding of resource continuity at depth. It will also provide additional PGM Zone metallurgical sample for further variability test work.
3. **Metallurgical samples (oxide).** Targeting 6 - 8 RC holes to be drilled into the shallow oxide section of the PGM Zone. This is set to provide oxide zone metallurgical sample for process development.

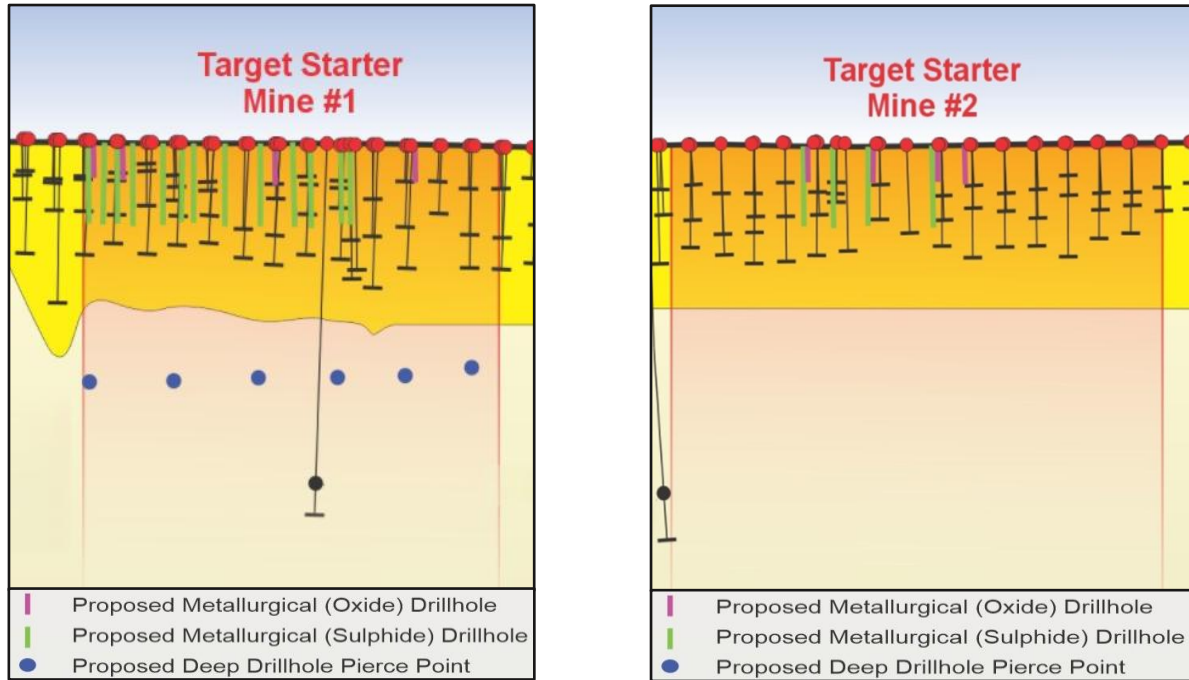
These three phases are set to run sequentially, with expected completion in late Q1 2026. Assay results are expected to be released in progressive batches as received.

Figure 1: Long section view of Parks Reef 15km Strike length and Proposed Drillhole traces



¹ Refer to ASX announcement dated 20 April 2022.

Figure 2 and 3: Close up of Target Starter Mine 1 & 2 and Proposed Drillhole traces



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

For further information, please contact:

Rod Baxter
Executive Chairman
info@podiumminerals.com
+61 8 9218 8878

Ben Newton
Chief Financial Officer
info@podiumminerals.com
+61 8 9218 8878

COMPETENT PERSONS STATEMENT

The information in this Announcement that relates to Exploration Results 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 market announcement 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.