PODIUM MINERALS

ANNUAL REPORT
2026

Annual Report for the Financial Year ended 30 June 2026

Table of Contents

About Podium Minerals Limited and Platinum Group Metals

ASX listed (ASX: POD) Podium Minerals Limited ('Podium' or 'Company') aims to be Australia's first miner and producer of Platinum Group Metals ('PGMs'). The Company is developing its Parks Reef PGM Project ('Parks Reef' or 'Project'), which is located in Western Australia within an established mining district in the Shire of Cue. In 2025, Podium also acquired the neighbouring Range Well Nickel Project ('Range Well') which borders Parks Reef, providing an expanded operating footprint and opportunities to streamline project development, as well as potential upside growth optionality.

Parks Reef has an Inferred Mineral Resource ('Resource') for the PGM Zone of 183Mt containing 7.6Moz[1] of 5E PGMs (platinum, palladium, rhodium, iridium and gold) as well as 103kt copper, 143kt nickel and 27kt cobalt. The Project's Copper-Gold Zone is contiguous with the PGM Zone and contains Inferred Mineral Resources[2] of 60Mt with an additional 0.3Moz gold, 140kt copper, 60kt nickel and 11kt cobalt. The total mineral endowment contains a basket of 8 payable metals.

The Parks Reef Resource has significant size and scale, extending over a substantial 15km strike length, and remaining open at depth. To date, the Resource has been modelled to a depth of 250m, however, a total of nine deep drill hole intersections[3] at 500m, and aeromagnetic interpretation at depth, supports the potential for Parks Reef to extend > 2km below surface[4]. The Parks Reef deposit therefore offers significant upside depth prospectivity, and the potential for a long-life PGM project.

PGMs comprise a suite of six metals with unique chemical properties and physical characteristics and widespread use and applications. The International Platinum Group Metals Association estimates that one-quarter of all manufactured goods either contain a PGM, or a PGM has played a role in their production.[5]

Platinum, palladium and rhodium are best known for their critical role as active catalysts inside a motor vehicle's exhaust catalytic converter unit, where they clean exhaust gases and harmful emissions from internal combustion engine and hybrid drive train motor vehicles, converting gaseous hydrocarbons, carbon monoxide, and nitrogen oxides, into water, carbon dioxide and nitrogen. They are thus indispensable for global air quality.

PGMs also have properties that make them indispensable for many industrial and technological applications, from chemical processing to computer hard disks and mobile phones. Artificial Intelligence and data centres0, including high-density data storage, semiconductors and electronic components, and clean backup power systems, are an exciting and rapidly expanding growth market for several of these metals, specifically platinum and palladium. PGMs are sought-after in high-end jewellery and as bars and coins in physical investment markets, and the metals also have important applications in the healthcare sector. Excitingly, platinum and iridium demonstrate significant growth upside through their catalytic properties in the generation of Green Hydrogen and the production of Clean Energy through the Hydrogen Fuel Cell.

Podium's experienced Board and Executive Team is supported by leading PGM industry experts. The Company is the first and only Australian PGM developer to join the World Platinum Investment Council, whose members include leading PGM miners and producers such as Valterra Platinum (formerly Anglo American Platinum).

Podium holds granted mining licences and Native Title agreements for Parks Reef, making it well placed to develop a reliable and low-risk metal supply for the global PGM and base metal sectors.

[1] *Refer to ASX announcement dated 3 April 2024 and the Annual Mineral Resource Statement.*
[2] *Refer to ASX announcement dated 19 May 2025 and the Annual Mineral Resource Statement.*
[3] *Refer to ASX announcements dated 20 April 2022 and 16 June 2026.*
[4] *Refer to ASX announcement dated 17 July 2023.*
[5] *Refer to IPA Fact sheet: 25 Prominent and Promising Applications Using Platinum Group Metals.*

CORPORATE DIRECTORY

DIRECTORS

Neal Froneman – Non-Executive Chairman

Rod Baxter – Managing Director & CEO

Cathy Moises – Non-Executive Director

Gary Humphries – Head of Processing / Executive Director

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Rowan Harland

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ASX: POD

Chairman's Letter

Dear Shareholders,

It is a privilege to present my first Chairman's Letter to shareholders of Podium Minerals Limited.

I joined the Board in February 2026 because I believe Parks Reef represents a compelling opportunity within the global PGM sector. Its scale, mineral endowment and location in Western Australia provide Podium with attributes that are increasingly important at a time when security and diversity of critical PGM metal supply are receiving heightened attention globally by some of the world's largest countries.

My experience across the international PGM industry has reinforced the importance of resource quality, metallurgy, disciplined project development and access to downstream markets in determining whether a mineral resource can ultimately become a successful mining operation. Podium has, over the course of the past year, made meaningful progress across each of these areas and, in doing so, materially advanced the development pathway for the Parks Reef PGM Project.

A year of significant progress

FY2026 was a transformational year for Podium. The Company delivered a major metallurgical breakthrough at Parks Reef, strengthened its understanding of the orebody through an extensive metallurgical drilling program, established a substantial maiden Mineral Resource at the adjacent Range Well Nickel Project, strengthened the Board and executive leadership team, and successfully raised the capital required to advance its planned Phase 3 metallurgical flowsheet development program.

Of these achievements, the progress made in metallurgy is particularly important and noteworthy.

In October 2025, Podium announced a Concentrator flowsheet capable of recovering approximately 80% of platinum, palladium and gold from representative bulk sulphide feed, while producing high-grade products potentially suitable for further processing through conventional PGM refining routes. Importantly, the flowsheet employs established processing technologies used within the global PGM industry,[6] adapted to the particular characteristics of Parks Reef.

Further testing during the year demonstrated the ability of the Concentrator to treat higher-grade hanging wall mineralisation, producing a combined product grading approximately 115 g/t 3E.[7]

Since year-end, Phase 3 performance optimisation work has delivered another important and significant advancement.[8] Flotation Circuit 3E recovery increased by 31% relative to the Phase 2 baseline, from 51% to 67%, while copper recovery increased from 47% to 73%. This improved upfront recovery in the Flotation Circuit enabled the downstream PGM Value Recovery Circuit to be materially simplified, with targeted circuit size reduced by approximately 50% and power requirements by approximately 40%, while maintaining overall 3E recovery at approximately 80%. The combined product grade also increased by 18% to 97 g/t 3E.

These are significant achievements. They demonstrate not only improved metallurgical performance, but a potentially simpler and more efficient processing route. This is important as we progressively de-risk Parks Reef and establish the technical foundations required for future engineering and development studies.

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6 *Refer to ASX announcement dated 1 October 2025.*
7 *Refer to ASX announcement dated 9 March 2026.*
8 *Refer to ASX announcement dated 13 August 2026.*

Building confidence in the Parks Reef orebody

Our metallurgical progress was supported by an extensive diamond and reverse circulation drilling program undertaken between November 2025 and March 2026.[9] The program generated substantial material for ongoing metallurgical testing while also providing further confirmation of the continuity of the PGM and Copper-Gold zones across the two Target Starter Mine areas.

Importantly, six deep diamond holes, together with three holes from historical deep drilling, provide further evidence of the continuity of Parks Reef mineralisation to approximately 450–500 metres below surface. This is significant when considered against the current Mineral Resource, which is defined to a depth of only 250 metres across a 15-kilometre strike. Parks Reef remains open at depth, with geophysical interpretation indicating that the host geology may extend considerably deeper, to up to 2km.

The combination of scale, continuity and depth upside remains one of the attributes that distinguishes Parks Reef and provides the foundation for its potential development as a long-life PGM operation.

Strategic optionality through Range Well

During the year, Podium also established a maiden JORC Mineral Resource Estimate for the adjacent Range Well Nickel Project of 363 million tonnes at 0.73% nickel, containing 2.63 million tonnes of nickel.[10] The Resource comprises 247 million tonnes in the Indicated category and 116 million tonnes in the Inferred category.

Range Well is strategically located adjacent to the Parks Reef PGM Project within the Company's existing tenure, and adds a substantial nickel resource to Podium's asset portfolio. Its proximity to Parks Reef provides potential longer-term opportunities for shared infrastructure, access and operational synergies, while adding strategic optionality to the Company's broader asset base. Our immediate priority remains the advancement of Parks Reef, and we will assess the opportunities presented by Range Well in a disciplined manner as the development strategy for the broader project area evolves.

Strengthening leadership and financial capacity

Podium also underwent an important leadership transition during FY2026.

Rod Baxter transitioned from Executive Chairman to Managing Director and Chief Executive Officer, providing continuity of leadership and retaining his deep knowledge of Parks Reef and the business. Gary Humphries joined the Board as Executive Director and Head of Processing, bringing more than 30 years of PGM processing experience, including as Executive Head of Processing at Anglo American Platinum. Ben Newton joined the Company as Chief Financial Officer, further strengthening the executive team.

I believe we now have a Board, management team, and group of technical advisers, with an unusual depth of PGM industry experience for a company at Podium's stage of development. That capability will become increasingly important as Parks Reef progresses from resource definition and metallurgical development towards engineering, commercial evaluation and ultimately development decisions.

The Company also strengthened its financial position during the year through a A$12 million equity raising comprising a A$5 million institutional placement and A$7 million entitlement offer. The entitlement offer was oversubscribed, with applications of A$9.9 million received against the A$7 million sought, a strong demonstration of shareholder support for the Company's strategy.

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[9] *Refer to ASX announcements dated 18 November 2025 and 20 April 2026.*

[10] *Refer to ASX announcement dated 24 March 2026.*

The successful raising left Podium with approximately A$13.2 million in cash to fund its FY2026 drilling and metallurgical development programs.

Subsequent to year-end, the Company conducted a further A$4 million underwritten Share Purchase Plan to support the next phase of development work at Parks Reef. I agreed to participate as a sub-underwriter, reflecting my personal confidence in the Company and its strategy.

PGM market and strategic context

The PGM market continues to evolve against a backdrop of constrained primary supply, robust automotive and industrial demand, emerging artificial intelligence and data centre growth, and an increasing focus on security of critical mineral supply.

The automotive sector remains an important source of PGM demand, supported by internal combustion engine and hybrid vehicles and increasingly stringent emissions requirements. At the same time, established industrial applications are being complemented by demand growth from artificial intelligence and advanced semiconductor manufacturing, as well as data centres. These emerging advanced electronics and AI demand drivers could see significant growth in uses for PGMs in coming years, alongside the ongoing development of hydrogen fuel cell technology.

Podium's view is that structurally constrained primary supply, resilient demand and reduced inventories provides a constructive backdrop for the PGM sector in the medium to longer term.

Commodity markets will inevitably experience periods of volatility. Our task is not to manage Podium for short-term movements in metal prices, but to develop a project capable of being competitive through commodity cycles. That requires technical discipline, capital efficiency, a clear understanding of the orebody and processing route, and careful consideration of how Parks Reef can ultimately participate in global PGM supply chains.

Parks Reef's scale, multi-metal endowment and location in a well-established Australian mining jurisdiction provide a strong foundation from which to pursue that objective.

Outlook

We enter FY2027 from a materially stronger position than twelve months ago.

We have made substantial progress in understanding how Parks Reef can be processed; demonstrated meaningful improvements in the performance and efficiency of the Concentrator flowsheet; strengthened confidence in the continuity of the orebody and depth potential; added significant strategic optionality through Range Well; strengthened the Company's leadership and technical capability; and secured funding to continue advancing our work.

The next phase must build systematically on those achievements. Our focus is on validating the optimised Concentrator across representative Parks Reef feed sources, advancing the metallurgical and technical work required to support future engineering studies, and continuing to evaluate the most appropriate development and commercial pathways for the Project.

There remains considerable work ahead. However, the progress achieved during FY2026 has strengthened my confidence in the quality of the opportunity and in Podium's ability to advance it.

At the same time, the strategic importance of secure and diversified PGM supply chains is becoming increasingly evident. Global primary PGM production remains highly concentrated in a small number of producing regions, creating an increasing focus among major economies and industrial users on security of supply, supply-chain resilience, and geographic diversification. In this environment, the potential development of a substantial new source of PGMs in Western Australia, a well-established and highly regarded mining jurisdiction, represents an important strategic attribute for Parks Reef.

I believe Parks Reef has the potential to become an important new source of PGMs from Australia and, in time, to contribute to greater diversity and resilience in global PGM supply. Our responsibility is to realise that potential through disciplined execution, sound technical and commercial decision-making, and an unwavering focus on creating sustainable long-term value for shareholders.

On behalf of the Board, I thank the Podium team, our technical advisers and business partners for their commitment during an important year for the Company. I also thank our shareholders for their continued support and confidence. I look forward to reporting on our progress as we continue to advance Parks Reef through its next stage of development.

Neal Froneman

Non-Executive Chairman

Operational Review

Nature of Operations and Principal Activities

Podium is an exploration and development company with its principal Platinum Group Metals ('PGM') project, Parks Reef, located within granted mining leases over the Weld Range Complex ('WRC') in the Murchison region of Western Australia, in the Shire of Cue. Parks Reef extends over a 15km strike and hosts Inferred Mineral Resources of 7.6Moz 5E PGM, plus 103kt copper, 143kt nickel and 27kt cobalt.[11] A contiguous Copper-Gold Zone adds 0.3Moz gold, 140kt copper, 60kt nickel and 11kt cobalt.[12]

The Parks Reef Resource is delineated to 250m and remains open at depth, with drilling to 500m and aeromagnetic data indicating potential extension to 2km below surface.

Podium's Range Well Nickel Project ('Range Well') is located adjacent to Parks Reef within the Company's Weld Range Complex tenure. In March 2026, Podium reported the maiden JORC Mineral Resource Estimate for Range Well of 363Mt at 0.73% Ni for 2.63Mt contained nickel (0.5% Ni cut-off), comprising Indicated Resources of 247Mt and Inferred Resources of 116Mt.[13]

Range Well's proximity to Parks Reef provides an expanded operating footprint which potentially delivers a range of development and operational benefits, including enhanced development synergies, cost efficiencies, shared infrastructure, and access to a broader surface area for mining activities, all of which are expected to positively impact operational sequencing and project economics. Range Well also strengthens Podium's project portfolio and offers strategic optionality to the Company's asset base.

Podium's activities during the financial year ended 30 June 2026 were focused on advancing the Parks Reef PGM Project through metallurgical flowsheet validation and optimisation, metallurgical drilling and further resource clarification, and the addition of a maiden Mineral Resource Estimate for the Range Well Nickel Project. The business was also strengthened through the addition of highly respected global PGM mining executives to the Board and Executive Team.

A summary of the year's key milestones is set out below.

Metallurgical Breakthrough at Parks Reef

On 1 October 2025, Podium announced a breakthrough in the metallurgical treatment of Parks Reef's bulk sulphide mineralisation. The result was a transformational concentrator flowsheet ('Concentrator'), capable of recovering approximately 80% of the platinum, palladium and gold, and 52% of the copper from Parks Reef bulk sulphide feed.

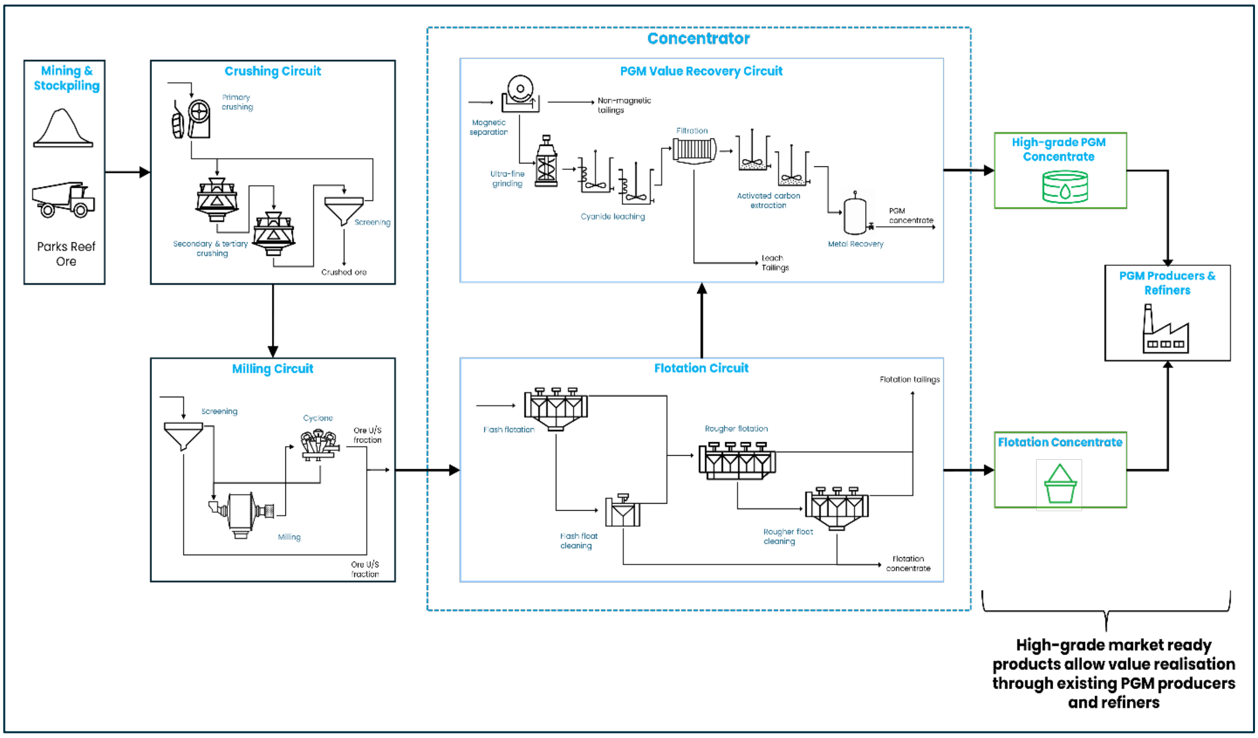
The Concentrator delivers two discrete high-grade PGM products with a combined notional grade of 82 g/t 3E for an impressive 50-fold upgrade of Parks Reef sulphide feed. Deleterious chrome content in the combined product is ultra-low, at approximately 0.12%, a characteristic that supports the products' suitability as feed to existing global PGM refiners.

The Concentrator combines a Flotation Circuit with a PGM Value Recovery Circuit (VRC), with development underpinned by an extensive test work program conducted at international metallurgical laboratories, CM Solutions, in collaboration with the Company's team of leading PGM industry experts. The Concentrator incorporates standard process technologies employed by major global PGM and precious metal producers, tailored to the physical and mineralogical characteristics of the Parks Reef resource.

[11] *Refer to ASX Announcement dated 3 April 2024.*
[12] *Refer to ASX announcement dated 19 May 2025.*
[13] *Refer to ASX announcement dated 24 March 2026.*

The Concentrator's performance supports several potential pathways to market for Parks Reef concentrate, including direct sale, toll refining, or blending with existing PGM streams. This development milestone provided a foundation for further test work programs through the remainder of the year, which focussed on delivering additional performance improvements in the process flowsheet as well as the testing of samples drawn from different mineralised zones and locations across Parks Reef, to inform mine design and scheduling, validate the Concentrator flowsheet, and determine robustness and capability of dealing with variability in ore feed sourced from different locations at Parks Reef.

Figure 1: Podium's Game-Changing Concentrator Flowsheet



Putting the Concentrator to the Test – testing different high- grade mineralised zones

Composite samples of the high-grade hanging wall from diamond drill cores PRDD007 and PRDD008, grading 2.08 g/t and 2.48 g/t 3E respectively, were processed through the Concentrator flowsheet in early 2026 and compared against the 1.65 g/t 3E bulk sulphide feed used in the October 2025 test work. The metre-by-metre analytical profile for the two core samples are presented in Figures 2 and 3 respectively, providing a visual illustration of the hanging wall and footwall mineralised zones.

Figure 2: Mineral distribution profile for diamond drill hole PRDD007

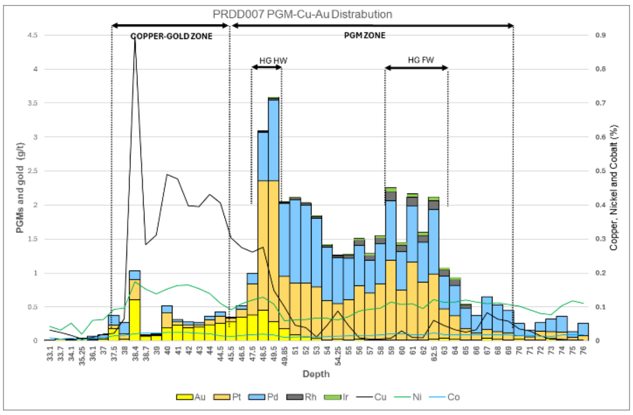
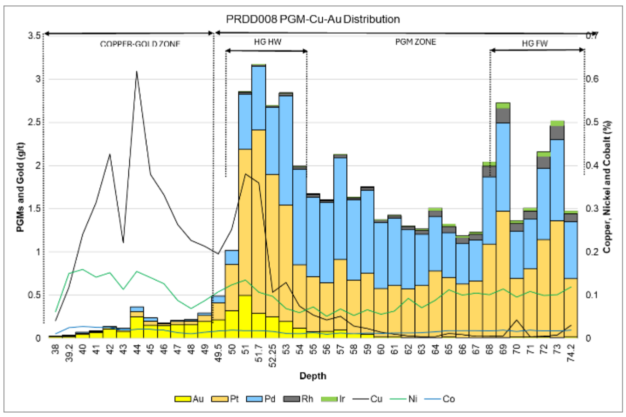


Figure 3: Mineral distribution profile for diamond drill hole PRDD008



The Concentrator delivered a final product grading ~115 g/t 3E from high-grade hanging wall feed, which surpassed the 82 g/t 3E achieved for the bulk sulphide feed. The test work delivered strong 3E PGE recoveries of ~73% and a copper recovery of 76%, with a 55x upgrade ratio, exceeding the target performance.[14]

Table 1: Concentrator performance comparison of hanging wall vs bulk sulphide feed

Performance metric	Delivered performance - bulk sulphide	Delivered performance - hanging wall	Target performance
Head grade Pt, Pd, Au (3E) in composite	1.65 g/t	2.08 g/t	-
Concentrate product grade Pt, Pd, Au (3E) grade in final product	82 g/t	115 g/t	70 g/t
3E Recovery % of 3E (Pt, Pd, Au) recovered from feed	~80%	~73%	>70%
Mass pull Mass of Concentrator product as a % of mass of feed	<2%	<2%	<5%
Upgrade ratio Concentrator product grade to feed head grade ratio	~50x	~55x	40x – 50x

A mineralised zone that delivers more metal per tonne to the Concentrator improves cost efficiency per tonne processed and supports the case for higher payabilities at sale. It also provides a basis for selective mining: sequencing extraction to prioritise higher-grade domains, blending feed to manage product specification, and informing future mine scheduling as project development studies progress.

Metallurgical Sample Drilling

In November 2025, Podium began a three-phase diamond and reverse circulation drilling program at Parks Reef to provide the drill core material needed for the Concentrator flowsheet validation and optimisation test work programs.[15]

The program focussed on metallurgical drilling in two target starter mine areas, Target Starter Mine #1 and Target Starter Mine #2 (refer Figure 4), and comprised: 17 large diameter PQ diamond holes into the sulphide mineralisation in Mine Areas 1 and 2, targeting depths of 70 to 100 metres, to generate sample for metallurgical test work; 6 deeper HQ diamond holes in Mine Area 1, targeting depths of 300 to 500 metres to test resource continuity and provide additional metallurgical sample at depth; and 4 RC holes into the shallow oxide zone for separate process development work on the Parks Reef oxide cap material.

[14] *Refer to ASX announcements dated 9 March 2026.*
[15] *Refer to ASX announcement dated 18 November 2025.*

Figure 4: Metallurgical Drilling focus at Parks Reef

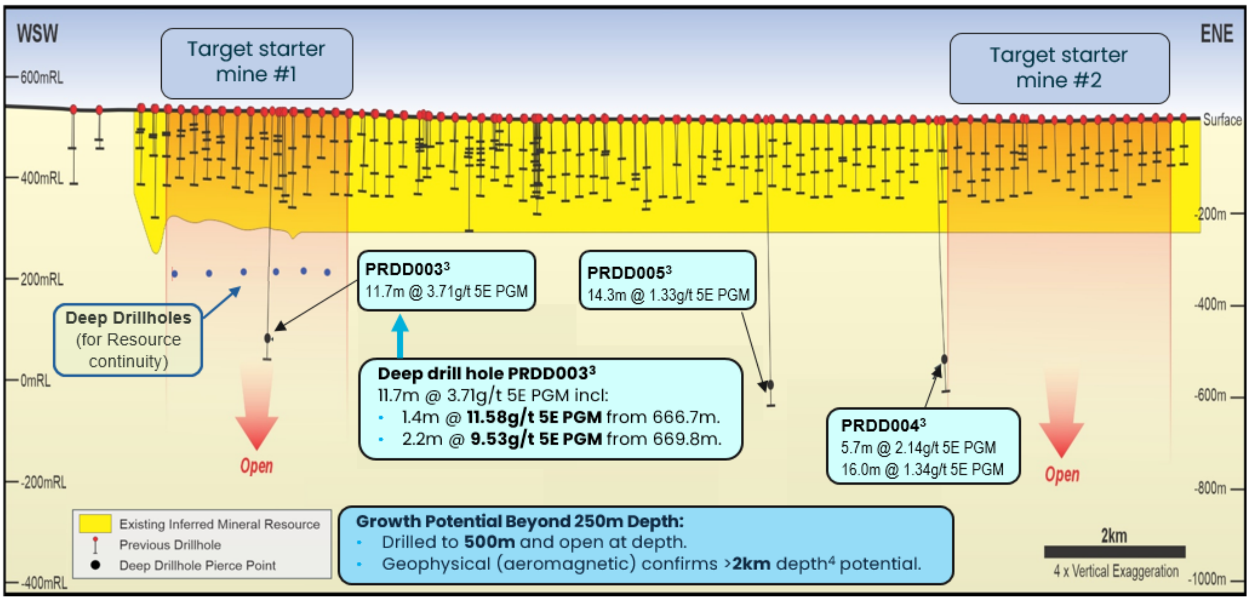
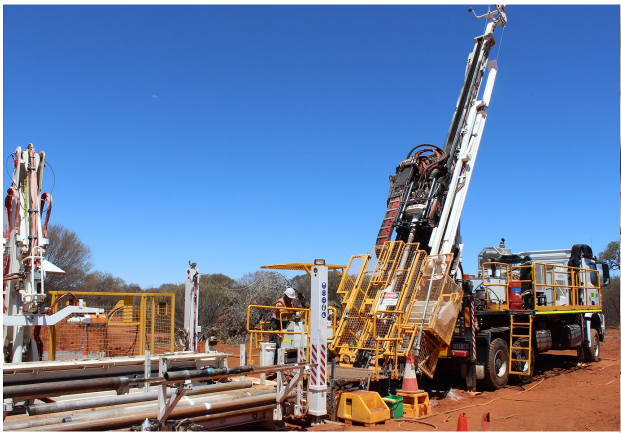
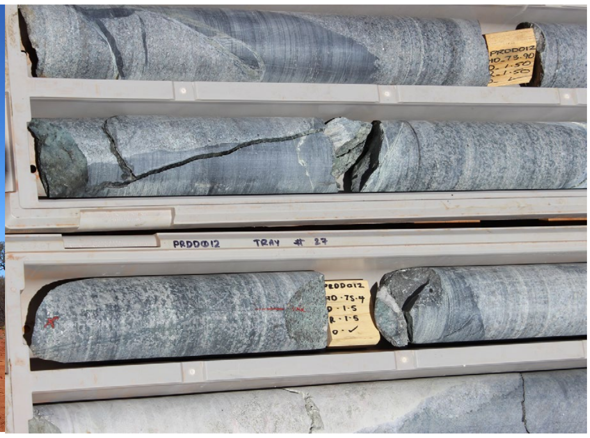


Figure 5: Hagstrom Drilling drill rig on site November 2025

Figure 6: Diamond Drill core from hole PRDD012





The program was completed at the end of the March 2026 quarter, with drilling activities covering ~3.3km of the substantial 15km of Parks Reef strike length. The diamond drill holes intersected the PGM Zone and the Cu-Au Zone at expected depths, with mineralisation profiles consistent with previous drilling results, confirming the Parks Reef geological and resource model.

The drilling program assay highlights included;[16]

- Significant new high-grade intercept at approximately 96m depth in PQ diamond hole PRDD022, returning:
  - 2.4m @ 2.52 g/t 5E PGE from 96m, including 1.1m @ 4.14 g/t 5E from 97.3m
- Other highlights include:
  - PRDD013: 26.0m @ 1.31 g/t 5E PGE from 55m, including 3.0m @ 2.6 g/t from 59.0m
  - PRDD014: 24.2m @ 1.76 g/t 5E PGE from 58.0m, including 1.6m @ 3.64 g/t from 59.7m
  - PRDD015: 22.0m @ 1.60 g/t 5E PGE from 44.0m, including 3.2m @ 2.65 g/t from 44.0m
  - PRDD022: 34.0m @ 1.33 g/t 5E PGE from 64.0m, including 6.0m @ 2.37 g/t from 69.0m

[16] *Refer to ASX Announcement dated 4 May 2026*

Figure 7: Mineral distribution profile for diamond drill hole PRDD013

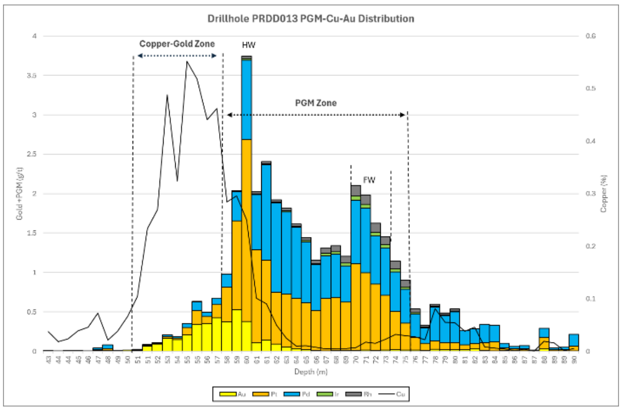


Figure 8: Mineral distribution profile for diamond drill hole PRDD014

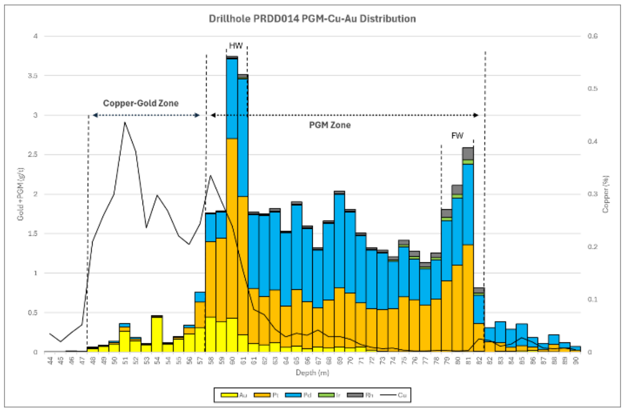


Figure 9: Mineral distribution profile for diamond drill hole PRDD015

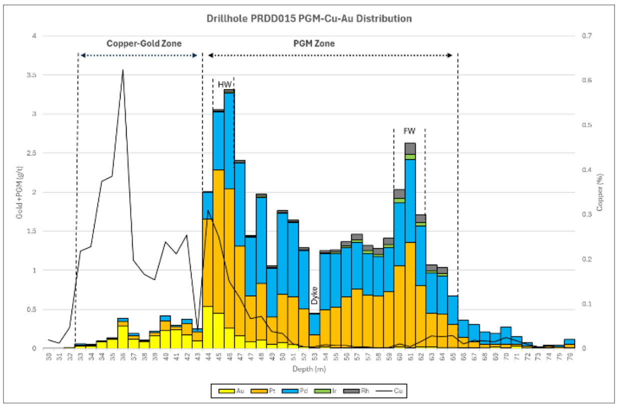
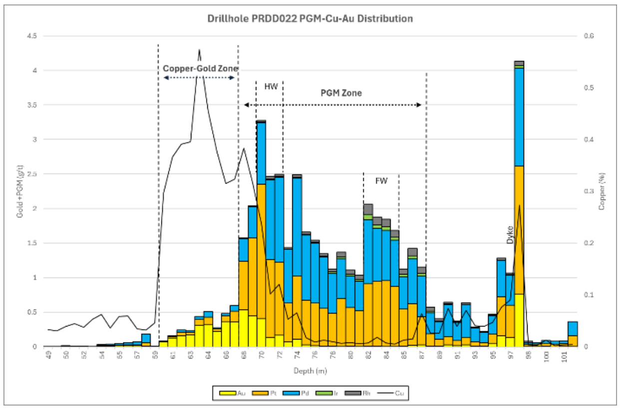


Figure 10: Mineral distribution profile for diamond drill hole PRDD022



The multi-phase drilling program delivered approximately two tonnes of sulphide diamond core, allowing for the collection of substantial bulk sulphide sample to facilitate metallurgical testing aimed at Concentrator performance optimisation, flowsheet validation, and demonstration of flowsheet performance across a range of sulphide feed material sources.

The results from the deeper diamond drilling program reinforced resource continuity at depth and enhanced Podium's existing structural understanding at Parks Reef. The exercise also provided valuable deep diamond core samples for preliminary testing in the Concentrator flowsheet.

The RC drilling program has provided near surface oxide and Copper–Gold Zone samples for dedicated oxide zone process development test work.

Concentrator Optimisation and Validation

Following the bulk sulphide and high-grade hanging wall mineralised zone testing, Podium's Phase 3 metallurgical test work progressed to process optimisation: driving performance improvements, refining flowsheet design and operation, and validating performance on a broader range of samples. Phase 3 has two objectives: optimising recovery, product grade, mass pull and circuit efficiency beyond the Phase 2 baseline; and validating that the optimised performance can be consistently achieved for ore feed sourced from different locations across the Parks Reef sulphide zone.

On 13 August 2026, Podium reported the results of its performance optimisation test work. Testing was conducted on a representative bulk sulphide composite from drill core PRDD012 comprising a high-grade hanging wall and footwall blend grading 1.85 g/t 3E. PRDD012 was drilled downdip of, but on the same cross-section as, PRDD009, the 1.65 g/t 3E composite used as the Phase 2 baseline in the announcement of the Concentrator in October 2025. Testing PRDD012 under the original Phase 2 conditions confirmed comparability between the two composites before optimised conditions were applied.

Flotation Circuit optimisation delivered a 3E recovery increase to 67% compared to the Phase 2 baseline 3E recovery of 51%, with copper recovery increasing to 73% from 47%. PGM Value Recovery Circuit ('VRC') optimisation achieved target process performance in a materially smaller and more efficient circuit. A combination of improved flotation and VRC performance improvements saw the VRC circuit size reduced by approximately 50%, while power requirements reduced by approximately 40%. Overall Concentrator 3E recovery was maintained at approximately 80%, consistent with the October 2025 result, while overall copper recovery improved to 81% from 52%.

The optimised flowsheet produced a flotation concentrate grading 76 g/t 3E at a normalised 1.6% mass pull, and a notional VRC product grading 3,000 g/t 3E. Combined, these streams delivered a Concentrator product notionally grading 97 g/t 3E, which is equivalent to an approximately 52-times feed upgrade and represents a material product grade increase of 18% on the 82 g/t 3E reported in October 2025. Chrome content in the combined product remained below 0.12%, consistent with previous results 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%	+55% relative
Combined product grade (3E)	82 g/t	97 g/t	+18% relative
Upgrade ratio	~50x	~52x	-

Phase 3 performance optimisation has shifted more of the recovery task to the simpler Flotation Circuit, reducing the workload of the downstream PGM Value Recovery Circuit while maintaining overall Concentrator recovery. This reflects a fundamental improvement in the architecture of the Parks Reef Concentrator, with more PGMs now recovered directly through flotation. This results in less reliance on the VRC. Consequently, equivalent metallurgical performance is achieved through a materially simpler, smaller and lower-intensity process flowsheet with the potential to reduce future capital and operating costs and further de-risk the Parks Reef development pathway.

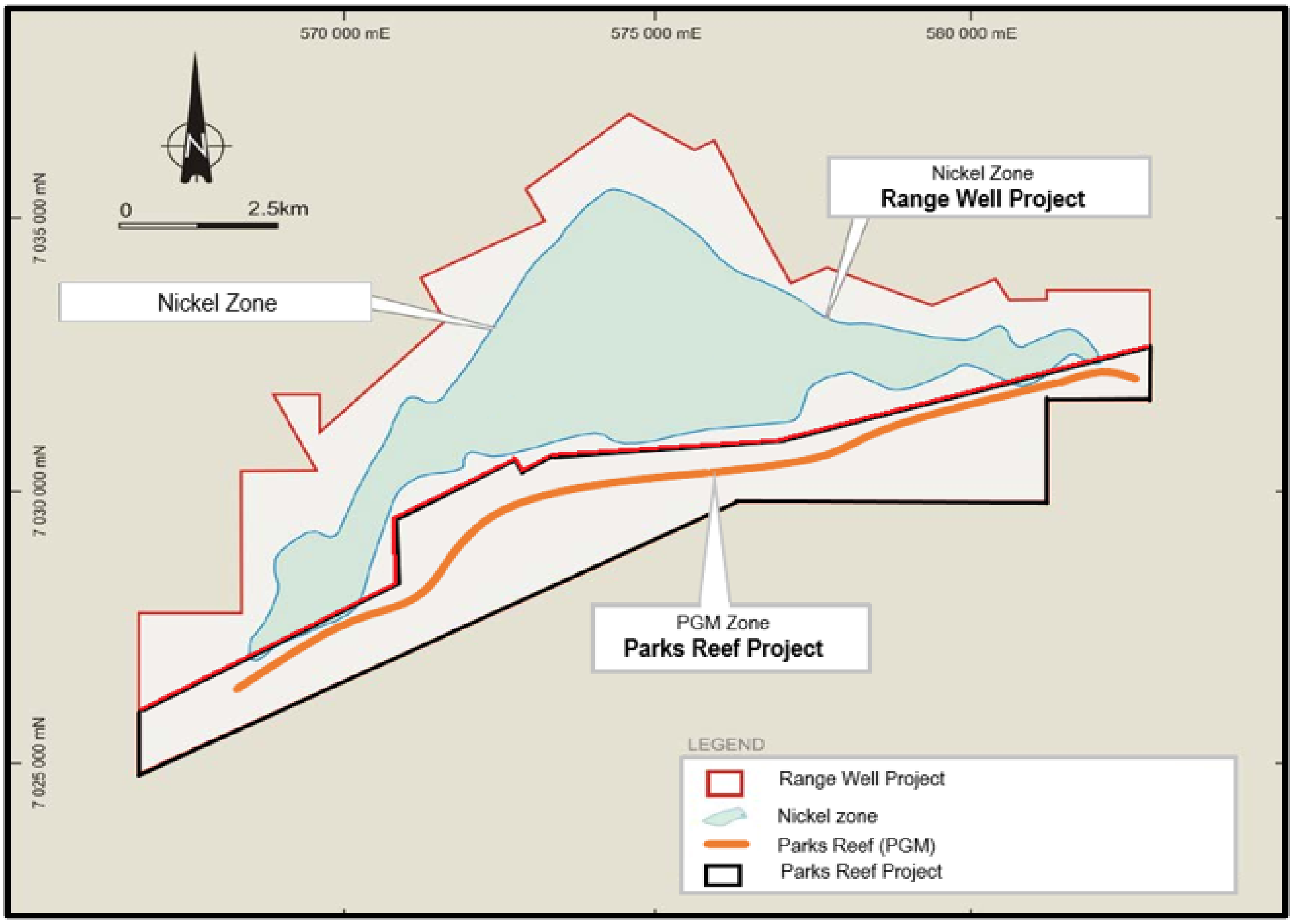
Range Well Nickel Project - Maiden Mineral Resource Estimate

The Range Well Nickel Project is located adjacent to Parks Reef within the Company's Weld Range tenure. Podium holds 100% ownership and control of all mining rights across Range Well, having consolidated the oxide rights through the acquisition of EV Nickel's assets in February 2025.

On 24 March 2026, Podium reported its maiden JORC-compliant Mineral Resource Estimate for Range Well: a global in-situ Mineral Resource of 363 million tonnes at 0.7% nickel for 2.63 million tonnes of contained nickel, at a 0.5% Ni cut-off grade, estimated by independent consulting group AMC Consultants. The resource comprises 247 million tonnes Indicated and 116 million tonnes Inferred, hosted within a near-surface lateritic nickel system developed over ultramafic host rocks. The nickel mineralisation at Range Well extends over approximately 14 kilometres along strike (refer Figure 11), and the flat-lying to gently undulating geometry is deemed amenable to open-pit mining.[17]

The Range Well and Parks Reef projects sit within the same tenement and tenure package. Their proximity provides potential future development synergies, including shared infrastructure, access corridors and operational sequencing flexibility, and offers strategic optionality to the Company's asset base, subject to future development decisions and prevailing market conditions.

Figure 11: Location of the Range Well and Parks Reef tenement package



Corporate Activities

Board and Executive Changes

On 11 February 2026, Podium announced a series of Board and executive leadership changes.

Neal Froneman was appointed Non-Executive Chairman. He brings more than four decades of experience in establishing and building leading global mining companies and delivering significant value across internationally recognised mining resources companies including Sibanye-Stillwater, Gold One International and Uranium One. Neal was Executive Director and CEO of Sibanye-Stillwater for approximately twelve years until September 2025. During that time, he successfully delivered a significant growth and expansion strategy which transformed the company into the world's largest primary producer of PGMs and a major force in PGM recycling, through a series of acquisitions including Aquarius Platinum, Anglo Platinum's Rustenburg operations, Stillwater Mining, and Lonmin. He is also the Chairman of the World Gold Council and the Chairman of Business Against Crime South Africa.

Concurrent with this appointment, Rod Baxter transitioned from Executive Chairman to Managing

[17] *Refer to ASX announcement dated 24 March 2026.*

Director and CEO. Rod has been with Podium since joining as a Non-Executive Director in June 2021, and has held the roles of Non-Executive Chairman, Executive Chairman, and Executive Chairman and CEO.

Gary Humphries was appointed Executive Director and Head of Processing. Gary joined Podium in October 2025 as Head of Processing, having previously been part of the metallurgical consulting team that developed the Concentrator flowsheet announced that same month. He brings more than 30 years' experience in PGM processing, including most recently as Executive Head of Processing at Anglo American Platinum (now Valterra Platinum).

Ben Newton joined as Chief Financial Officer in October 2025, bringing more than 20 years of financial leadership experience, including prior senior roles at Barrick, Osaka Gas and Neon Energy Ltd.

Capital Raise: A$12.0 million equity raise in October 2025

On 1 October 2025, Podium announced a A$12.0 million capital raising comprising a A$5.0 million institutional share placement (Placement) and a A$7.0 million entitlement offer (Entitlement Offer) to advance the Parks Reef PGM Project.

The Placement raised A$5.0 million via the issue of approximately 78.1 million new fully paid ordinary shares at an issue price of 6.4 cents per share, while the Entitlement Offer was conducted as a 1-for-8 pro-rata non-renounceable offer to eligible shareholders at the same issue price. As announced on 28 October 2025, the Entitlement Offer closed oversubscribed, with applications totalling A$9.9 million against a A$7.0 million target, with a scale back of shortfall applications implemented. A total of 109,696,535 New Shares were issued, raising A$7.0 million (before costs).

Leeuwin Wealth Pty Ltd (Leeuwin Wealth) and Cumulus Wealth Pty Ltd (Cumulus Wealth) were appointed Joint Lead Managers to the Offer, with the Entitlement Offer fully underwritten by Leeuwin Wealth. As part of the fee arrangement with the Joint Lead Managers, 20,000,000 Corporate Advisory Options were issued to the Joint Lead Managers and/or their nominees, on the same terms as the existing PODOA options, exercisable at A$0.06 and expiring on 22 December 2026.

Outlook

The significant performance improvements delivered to date in the Concentrator flowsheet provides a robust foundation for ongoing development studies at Parks Reef. The balance of the Phase 3 work program is focused on validating the optimised Concentrator across a broader range of representative sulphide composites from the proposed Target Starter Mine #1. Parallel metallurgical workstreams include testing core from deep drill holes to confirm performance at depth, PGM mineralogical characterisation covering speciation, liberation and floatability studies, and comminution testing to support grinding circuit design. This validation work is intended to provide a foundation for future engineering and development studies at Parks Reef.

The maiden Mineral Resource Estimate at Range Well adds a second, adjacent resource within the Company's existing tenure, providing exciting potential upside optionality to the company’s asset base and development pathway.

Although PGM prices have softened in 2026 in the face of weakening sentiment, escalation of Middle East tensions, 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.

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 across key PGM markets. Automotive demand continues to be supported by sustained internal combustion engine and hybrid sales and tighter emissions standards. Expanding industrial applications include Artificial Intelligence and data centres, semiconductors and electronic components as emerging demand drivers, while China remains an important source of demand through physical platinum investment, strategic stockpiling and absorption of displaced palladium volumes.

Key PGMs are forecast to remain in deficit in 2026, reinforcing tight physical markets.

Podium believes constrained primary supply, resilient demand and reduced inventories provide a constructive sector backdrop for the development of Parks Reef.

Beyond these underlying market fundamentals, security and diversification of PGM supply is becoming an increasingly important strategic consideration. Global primary PGM production remains highly concentrated in a small number of producing regions, increasing the focus of major economies, industrial users, and downstream participants on supply-chain resilience and the development of alternative sources of supply. Parks Reef's location in Western Australia, a well-established, stable and globally recognised mining jurisdiction, provides Podium with the opportunity to contribute to a more geographically diversified and secure global PGM supply chain.

Against this backdrop of significant Concentrator performance improvements delivered to date, the supportive longer-term PGM market outlook, the increasing strategic importance of secure and diversified PGM supply, and the strength of the Board and Executive Team, Podium is well positioned to continue advancing the Parks Reef PGM Project in the premier mining jurisdiction of Western Australia.

Sustainability

The adoption of responsible environmental, social, and corporate governance practices is integral to all aspects of Podium's operational activities and underpins the Company's future as a successful exploration and platinum group metal development company.

Podium's Parks Reef resource contains critical minerals that are vital in the delivery of global decarbonisation and climate change goals. PGMs are used in the automotive industry to reduce the harmful gaseous emissions from internal combustion engine (ICE) vehicles and hybrid drive train vehicles. These metals are also crucial to the global transition to clean energy, as key components in the production of Green Hydrogen in PEM water electrolysers and in the generation of energy from hydrogen in Hydrogen Fuel Cell technology. Applications are widespread, including industrial, jewellery and investment, and extend to the healthcare sector covering cancer treatment drugs through to medical and dental implants. New markets for PGMs are developing in AI and data centre applications, presenting exciting growth opportunities for PGM metals across a number of new and emerging applications.

The use of PGMs in global decarbonisation technology and Artificial Intelligence applications is a material opportunity for Podium. Parks Reef's location in the low risk, mining friendly, jurisdiction of Western Australia affords significant competitive advantage for Podium as a reliable and sustainable future supplier of PGMs.

Podium's values of Safety, Integrity, Respect, Innovation and Sustainability underpin how it maintains strong relationships with its key stakeholders, including traditional owners.

Risk Management

Risk management is a critical plank in the Company's governance processes. The Board oversees and guides the Company's risk management framework, and the Managing Director is charged with implementing appropriate risk systems within the Company.

Podium's risk management policy is reviewed and endorsed annually by the Board in line with ASX Corporate Governance Principles and Recommendations. Further information can be found on the Company's website https://podiumminerals.com/corporate-governance/.

Podium's identified material risks and mitigating actions are summarised in the table below:

Material Risks	Mitigating Actions
Inability to access adequate funding	• Maintaining relationships with existing and potential investors/ shareholders. • Continuing to educate the market and investors on Podium and Parks Reef, the suite of platinum group metals, PGM market fundamentals and dynamics, and their diverse applications. • Implement cash preservation strategies and cost containment.
Major safety incident	• Appropriate safety standards, policies and procedures in place. • Appropriate inductions and communication of safety standards and monitoring of compliance. • Safety conscious culture maintained.
Processing technology impacts economic viability	• Engage mineral processing experts and advisers. • Support and guidance from PGM industry experts. • Employing and retaining experienced technical team. • Project strategy development and ongoing review. • Actively managing deliverables and milestones.
Loss or forfeiture of key tenements	• Maintaining a compliance register and system to meet key tenement conditions.
Major compliance breach	• Maintaining a register and system to meet key compliance requirements and reporting obligations. • Appropriate internal financial controls, delegations of authority, and Audit and Risk sub-committee. • Appropriate policies communicated to employees including code of conduct, corporate governance, anti-bribery and corruption and whistle blower policies. • Company values and culture established by the Board and cascades through the organisation.
Material cultural heritage breach	• Maintaining communication and relationships with stakeholders, and consult traditional owner stakeholders prior to site-base activities. • Undertake cultural heritage surveys to obtain clearance and understand areas of significance when required.
Loss of key personnel	• Multi-level engagement with key employees. • Competitive reward and recognition strategies and incentive scheme. • Career development opportunities. • Enabling culture, mentoring and ongoing engagement. • Outsourcing of certain functions. • Central access to data, information and reports.

Podium continues to actively review and manage risks and implement risk mitigation strategies.

Annual Mineral Resources Statement

Annual Review

The Company has conducted a review of its mineral resources and ore reserves at 30 June 2026.

Parks Reef Project

The Parks Reef PGM Project is located in the Weld Range, approximately 40km west of the Great Northern Highway midway between Cue and Meekatharra in the Mid-West Region of Western Australia. The PGM reef hosts platinum, palladium, rhodium, iridium, gold, copper, nickel and cobalt. Parks Reef extends over a 15km strike, is steeply dipping, and comprises two mineralised zones, the PGM Zone, and the Copper-Gold Zone which is situated stratigraphically above and contiguous with the high-grade hanging wall of the PGM Zone.

Resources

Table 3 contains the Mineral Resource Estimate ('MRE'), which reflects the two mineralised zones: the PGM Zone Inferred MRE of 183Mt containing 7.6Moz 5E PGM, and the inferred MRE for the Copper-Gold Zone.

As of 30 June 2026, total mineral resources were as follows:

Table 3: Inferred Mineral Resource Estimate for Parks Reef mineralisation[18]

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**

Note small discrepancies may occur due to rounding. Copper-Gold Zone cut-off grade 0.1% Cu. PGM Zone cut-off grade 0.5g/t 5E PGMs.

The Parks Reef Mineral Resource Estimate was published pursuant to ASX announcements dated 3 April 2024 for the PGM Zone and 19 May 2025 for the Copper-Gold Zone and is prepared in accordance with the 2012 edition of the JORC Code.

[18] *Refer to ASX announcements dated 3 April 2024 and 19 May 2025.*

Range Well Nickel Project

On 24 March 2026, Podium announced its maiden JORC Code Mineral Resource Estimate ('MRE') for the Range Well Nickel Project. Range Well was acquired from EV Nickel Pty Ltd in February 2025 and is located strategically adjacent to Parks Reef. The MRE included a global in-situ Mineral Resource of 363Mt at 0.7% Ni for 2.63Mt contained nickel (0.5% Ni cut-off), classified as Indicated and Inferred in accordance with the JORC Code.

The Resource Estimate incorporates approximately 53,000m of drilling from 1,060 RC holes drilled historically by Anaconda Limited, Sons of Gwalia Limited and EV Nickel, and was prepared by independent consultants AMC Consultants Pty Ltd.

The proximity of Range Well to Parks Reef provides potential future development synergies, including shared infrastructure, access corridors and operational sequencing flexibility. The project also strengthens Podium's project portfolio and offers strategic optionality to the Company's asset base.

Resources

Table 4 contains the maiden Mineral Resource Estimate (MRE) for Range Well Nickel Project.

As of 30 June 2026, total mineral resources were as follows:

Table 4: MRE for Range Well Project at 0.5% Ni cut-off grade as of March 2026[19]

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**

Note small discrepancies may occur due to rounding. Reporting cut-off grade of 0.5% Ni has been applied.

[19] *Refer to ASX announcements dated 24 March 2026.*

Governance Statement

The Company ensures that the Mineral Resource Estimates are subject to appropriate levels of governance and internal controls. The Mineral Resources have been generated by employees and consultants of the Company who are experienced in best practices in modelling and estimation methods and have undertaken reviews of the quality and suitability of the underlying information used to generate the resource estimation.

There are numerous uncertainties inherent in estimating mineral resources and ore reserves, and assumptions that are valid at the time of estimation may change significantly when new information becomes available. Changes in the forecast prices of commodities, exchange rates, production costs or recovery rates may change the economic status of reserves and may, ultimately, result in reserves or resources being restated.

The Mineral Resource estimates follow standard industry methodology using geological interpretation and assay results from samples obtained through drilling. The Company reports its Mineral Resources in accordance with the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (JORC Code). Competent Persons named by the Company qualify as Competent Persons as defined in the JORC Code.

Competent Persons Statement

Exploration

The information in this Annual Report that relates to the Exploration Results, Cu-Au Zone Database and Geology is based on, and fairly represents, information compiled by Mr Ian Pryor, a full-time employee of Newexco Exploration Pty Ltd. Mr Pryor is a member of the Australian Institute of Geoscientists (**AIG**) and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person under the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves.

Parks Reef Mineral Resource Estimate

The information in this Annual Report that relates to the Parks Reef Mineral Resources is based on, and fairly represents, information compiled by Mr Lynn Widenbar, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Widenbar is a full-time employee of Widenbar and Associates Pty Ltd. Mr Widenbar has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Range Well Mineral Resource Estimate

The information in this Annual Report that relates to the Range Well Mineral Resource Estimate is based on, and fairly represents, information compiled by Mr Dmitry Pertel, Principal Resource Geologist with AMC Consultants Pty Ltd (**AMC**). Mr Pertel conducted site visits and reviewed the geology, data collection, geological interpretation, Mineral Resource estimation methodology and exploration potential associated with the Range Well deposit.

Mr Pertel has more than 38 years of experience in geological exploration, mining, resource modelling and evaluation, economic assessment, technical audits and due diligence studies across a range of mineral commodities and international jurisdictions. Mr Pertel is a Member of the **AIG** and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (**JORC Code**).

Where reference is made to previous releases of exploration results in this Annual Report, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements and, in the case of estimates of mineral resources, that all material assumptions and technical parameters underpinning those estimates continue to apply and have not materially changed.

FINANCIAL RESULTS

Directors' Report

The Directors present their report, together with the financial statements, on Podium Minerals Limited ('Podium' or the 'Company') for the financial year ended 30 June 2026.

The following persons were Directors of the Company during the financial year and up to the date of this Annual Report, unless otherwise stated.

Neal Froneman	Non-Executive Chairman (appointed 10 February 2026)
Rod Baxter	Managing Director and CEO (Executive Chairman until 10 February 2026)
Cathy Moises	Non-Executive Director
Gary Humphries	Executive Director (appointed 10 February 2026)
Linton Putland	Non-Executive Director (resigned 16 February 2026)

Corporate Information

Podium is an ASX listed Australian public company incorporated and registered in Western Australia pursuant to the *Corporations Act 2001*.

Financial Results

The Company recorded a net loss of $4,503,311 for the year ended 30 June 2026 (June 2025: $1,603,545). Included in the result for the year is a non-cash expense related to share-based benefits of $1,380,658 (2025: $195,701).

The net assets of the Company have increased to $38,011,958 as at 30 June 2026 from $29,820,234 as at 30 June 2025.

The Company's net current assets at 30 June 2026 were $4,453,394 (2025: $2,558,130).

Dividends

No dividend has been paid or declared since the commencement of the year and no dividends have been recommended by the Directors.

Significant Changes in the State of Affairs

The Directors are not aware of any significant changes in the state of affairs of the Company occurring during the financial period, other than as disclosed in this report.

Matters Subsequent to the End of the Period

Other than what has been disclosed in this Financial Report, there has not been any other matter or circumstance that has arisen after balance date that has significantly affected, or may significantly affect, the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial periods.

Since 30 June 2026, and other than as disclosed elsewhere in this Financial Report, the following matters have arisen:

- On 13 August 2026, Podium announced that Phase 3 optimisation test work had delivered a further step-change in Concentrator performance, increasing Flotation Circuit 3E recovery by 31% (to 67%, from 51%) and copper recovery to 73% (from 47%), while enabling a materially smaller and more efficient PGM Value Recovery Circuit and maintaining overall Concentrator 3E recovery of approximately 80%.

- On 13 August 2026, Podium announced an underwritten Share Purchase Plan (SPP) to raise approximately $4.0 million (before costs), underwritten by Leeuwin Wealth Pty Ltd, with Non-Executive Chairman Neal Froneman sub-underwriting $200,000 (subject to shareholder approval), at an issue price of $0.034 per share. On 4 September 2026, the company announced the completion of the SPP.
- On 14 September 2026, the Company announced it had entered into a non-binding Memorandum of Understanding with PGM Processing LLC (PGMP), a U.S.-based downstream PGM recovery, processing and production business, to evaluate the development of an integrated Australia-U.S. PGM supply chain.

Likely Developments and Expected Results

The Company will continue its project development activities with the objective of advancing the Parks Reef PGM Project.

Environmental regulation

The Company is subject to, and is compliant with, all aspects of environmental regulation of its exploration and mining activities. The Directors are not aware of any environmental law that is not being complied with.

Directors and Management

At the date of this Annual Report the Board comprises four (4) Directors. Information on the composition of the Board and the qualifications and experience of the Directors and Executive Management is summarised below.

NEAL FRONEMAN

Appointment: Non-Executive Chairman, effective 10 February 2026.

Board Committee Membership:

- Chairman of the Remuneration and Nomination Committee.
- Member of the Audit and Risk Management Committee.

Qualifications: BSc (Mechanical Engineering), BCompt (Accounting and Finance).

Skills and Experience: Mr Froneman is a highly respected global mining industry leader with more than four decades of experience in establishing and building leading global mining companies. During his 12-year tenure as CEO of Sibanye-Stillwater (JSE: SSW, NYSE: SBSW), he transformed the company into the world's leading primary producer of Platinum Group Metals and a major force in PGM recycling. He has also held senior leadership roles with Gold One International and Uranium One. He is Chairman of the World Gold Council and of Business Against Crime South Africa.

Current appointments: Independent Non-Executive Chairman of Copper 360 Limited; Independent Non-Executive Director of DRA Global Limited; Independent Non-Executive Chairman and Committee Chair: Governance and Nomination of Neo Energy Metals Plc; Chairman Of The Board And Chair of the Administration Committee of the World Gold Council; Chairperson of Business Against Crime South Africa.

Previous appointments: Executive Director and CEO of Sibanye-Stillwater (retired 30 September 2025).

ROD BAXTER

Appointment: Managing Director and CEO, effective 10 February 2026.

Prior to that, Executive Chairman since 1 August 2023; Independent Non-Executive Director since 10 June 2021; Deputy Chairman since 7 April 2022; Non-Executive Chairman since 21 November 2022.

Board Committee Membership:

- Member of the Remuneration and Nomination Committee.
- Member of the Audit and Risk Management Committee.

Qualifications: BSc (Hons), PhD, MBA, FAICD.

Skills and Experience: Mr Baxter is a seasoned Director and business executive, with extensive international and multi-sector experience. His leadership roles include Managing Director as well as Non-Executive Chairman of listed and unlisted companies, operating across several different industry sectors in Australia and internationally. Mr Baxter has successfully transformed businesses and has established a track record in delivering substantial company growth through organic expansion, M&A, and IPOs, generating healthy returns for investors.

Current appointments: None.

Previous appointments: Non-Executive Director of ASX listed Leo Lithium Limited (resigned 4 December 2024).

CATHY MOISES

Appointment: Independent Non-Executive Director since 11 January 2021.

Board Committee Membership:

- Chairman of the Audit and Risk Management Committee.
- Member of the Remuneration and Nomination Committee.

Qualifications: BSc (Hons), Diploma Finance (SIA).

Skills and Experience: Ms. Moises has extensive knowledge and experience within the resource industry, having worked as a senior resources analyst, head of research and partner for several major stockbroking firms including McIntosh (now Merrill Lynch), County Securities (now Citigroup), Evans and Partners, where she was a partner, and Patersons Securities (now Canaccord Genuity), where she was head of research.

Current appointments: Non-Executive Director of ASX listed company Arafura Resources Limited and Non-Executive Chair of ASX listed company APC Minerals Limited (Formerly Australian Potash Limited).

Previous appointments: Non-Executive Director of ASX listed companies Pacgold Limited (resigned 18 November 2024) and WA Kaolin Limited (resigned 1 December 2023).

GARY HUMPHRIES

Appointment: Executive Director, effective 10 February 2026.

Prior to that, Head of Processing since 20 October 2025.

Qualifications: BSc Eng (Chem), BCom, MBA, PrEng,FIChemE, FSAIChE.

Skills and Experience: Mr Humphries is an accomplished and highly regarded PGM industry executive. 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.

Current appointments: None.

Previous appointments: None.

COMPANY SECRETARY

Mr Rowan Harland

Appointment: Company Secretary since 18 September 2026.

Mr Harland is a corporate advisory executive at SmallCap Corporate, a Perth based corporate advisory firm. Mr Harland currently serves as Company Secretary to a number of listed and unlisted companies both in Australia and internationally, being involved in a variety of domestic and international transactions and equity raisings.

Mr Harland is an associate member of the Governance Institute of Australia and holds a Master of Finance and Bachelor of Commerce degrees from Curtin University.

Mr Christopher Edwards resigned as Company Secretary effective 12 June 2026.

Ms Suzie Foreman resigned as Company Secretary effective 18 September 2026.

Independent Directors

The Board considers that Cathy Moises and Neal Froneman are independent directors of the Company at the date of this Annual Report.

Director Meetings

The number of meetings held, and the number of meetings attended by each of the Directors of the Company during FY2026 is as follows:

	BOARD MEETINGS		REMUNERATION & NOMINATION COMMITTEE		AUDIT & RISK MANAGEMENT COMMITTEE	
Director	**Attended**	**Held**	**Attended**	**Held**	**Attended**	**Held**
Neal Froneman	4	4	-	-	-	-
Rod Baxter	11	11	1	1	2	2
Cathy Moises	11	11	1	1	2	2
Gary Humphries	4	4	-	-	-	-
Linton Putland	7	7	1	1	1	1

DIRECTORS' INTEREST

The relevant interests of each Director in securities issued by the Company, as notified by the Directors to the ASX in accordance with section 205G(1) of the *Corporations Act 2001*, at the date of this report are as follows:

	Shares	Performance Rights				Share Rights
Director	**Ordinary Shares**	**Performance Rights (Historic)**	**FY2024 Director Performance Rights**	**FY2025 Performance Rights**	**FY2026 Performance Rights**	**Salary Sacrifice Share Rights**
Neal Froneman	10,500,000	-	-	-	17,500,000	-
Rod Baxter	9,633,558	1,250,000	7,510,730	4,486,111	16,468,085	4,508,378
Cathy Moises	4,824,759	1,250,000	1,609,442	-	-	-
Gary Humphries	-	-	-	-	11,659,145	-

INSURANCE OF DIRECTORS AND OFFICERS

During the financial year the Company has paid premiums to insure each of the Directors and Officers against liabilities for costs and expenses which they might incur in defending any legal proceedings arising out of their conduct while acting in the capacity of Director or Officer of the Company, other than conduct involving a wilful breach of duty in relation to the Company. The premiums paid are not disclosed as such disclosure is prohibited under the terms of the insurance contract.

LEGAL PROCEEDINGS

The Company is not a party to any legal proceedings outstanding as at 30 June 2026 or at the date of this Annual Report.

No person has applied for leave of court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purposes of taking responsibility on behalf of the Company for all or any part of the proceedings.

NON-AUDIT SERVICES

During the financial year ended 30 June 2026, Elderton Audit Pty Ltd did not provide any non-audit services to the Company in addition to its statutory audit and review duties.

As no non-audit services were provided, the directors are satisfied that the general standard of independence for auditors imposed by the Corporations Act 2001 has not been compromised.

Details of the amounts paid or payable to the auditor for audit and review services are set out in Note 15 to the financial statements.

OFFICERS OF THE COMPANY WHO ARE FORMER PARTNERS OF THE AUDITOR

There are no officers of the Company who are former partners of Elderton Audit Pty Ltd.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditors' independence declaration as required under section 307C of the *Corporations Act 2001* is set out on the page following this Directors' Report.

Remuneration Report (Audited)

The remuneration report details the key management personnel remuneration arrangements for the Company, in accordance with the requirements of the *Corporations Act 2001* and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors.

The remuneration report is set out under the following main headings:

- Principles used to determine the nature and amount of remuneration;
- Details of remuneration;
- Service agreements;
- Equity-based compensation;
- Additional information; and
- Additional disclosures relating to key management personnel.

A. Principles used to Determine the Nature and Amount of Remuneration

The objective of the Company's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with the achievement of strategic objectives and the creation of value for shareholders, and is considered to conform to the market best practice for the delivery of reward.

The Board of Directors ('the Board') ensures that executive reward satisfies the following key criteria for good reward governance practices:

- Competitiveness and reasonableness;
- Acceptability to shareholders;
- Alignment and linkage of executive compensation to performance; and
- Transparency.

The Remuneration and Nomination Committee is responsible for determining and reviewing remuneration arrangements for directors and executives. The performance of the Company depends on the quality of its directors and executives. The remuneration philosophy is to attract, motivate and retain high performance and high-quality personnel, and provide fair compensation to reward performance.

The Remuneration and Nomination Committee has structured a remuneration framework that aligns with the reward strategy of the Company.

The remuneration framework is designed to align executive reward to shareholders' interests and drive sustainable value creation for all shareholders, by focussing on:

- Share price and market capitalisation;
- Advancing the development of the Parks Reef Project;
- Attracting and retaining high calibre and experienced executives;
- Providing a clear structure for incentivising and rewarding superior performance;
- Recognising market conditions, the competitive nature of attracting and retaining key talent, and taking into consideration the financial position of the Company.

In accordance with best practice corporate governance, the structure of Non-Executive Director and Executive Director remuneration is separate.

NON-EXECUTIVE DIRECTORS’ REMUNERATION

Fees and payments to Non-Executive Directors reflect the demands and responsibilities of their role. Non-Executive Directors' fees and payments are reviewed annually by the Remuneration and Nomination Committee. The Remuneration and Nomination Committee may, from time to time, receive advice from independent remuneration consultants to ensure Non-Executive Directors' fees and payments are appropriate and in line with the market. The Chairman's fees are determined independently to the fees of other Non-Executive Directors based on comparative roles in the external market. The Chairman is not present at any discussions relating to the determination of his own remuneration. Non-Executive Directors do not receive other incentives, other than disclosed in this report.

ASX listing rules require the aggregate Non-Executive Directors' remuneration be determined periodically by a general meeting. The Constitution provides a maximum aggregate amount of fees payable to Non-Executive Directors of $500,000 per annum. Actual remuneration paid to the Company’s Non-Executive Directors is disclosed below.

To further align Directors’ interests with shareholder interests, in FY2025, the Company implemented an equity related remuneration component in the form of Performance Rights that have market and non-market performance conditions (*refer to section D: Equity-based compensation, for more information*).

Resident Directors receive a superannuation guarantee contribution, required by the government, which for FY2026 was 12% per annum, and do not receive any other retirement benefits. Superannuation guarantee contributions are subject to the concessional contributions cap of $30,000. All remuneration paid to Non-Executive Directors is valued at cost to the Company and expensed. Salary Sacrifice Share Rights are recognised as a share-based benefit. Performance Rights, if any, are valued using appropriate valuation techniques such as Hoadleys Option Valuation model, Black-Scholes model or the Binomial model. In line with current accounting standards, the value of these instruments are expensed over the relevant vesting period, taking into consideration the probability of achieving non-market-based performance conditions.

EXECUTIVE REMUNERATION

The Company aims to reward Executives based on their role, responsibilities, and impact, with a level and mix of remuneration that has both Fixed and At-Risk components so as to:

- Reward Executives for Company and Individual performance achieved against key performance objectives, referencing appropriate benchmarks;
- Reward Executives in line with the strategic goals and performance of the Company; and
- Ensure that total remuneration is competitive by market standards.

The Executive remuneration and reward framework has two key components:

- Fixed Remuneration, including:
  - Cash-based pay and non-monetary benefits; and
  - Other remuneration such as superannuation.
- At-Risk Remuneration, including:
  - Short-term incentives; and
  - Long-term incentives (share-based benefits).

FIXED REMUNERATION

Fixed remuneration consists of base salary, superannuation and non-monetary benefits. This is reviewed annually by the Remuneration and Nomination Committee based on individual performance, the overall performance of the Company and comparable market remuneration.

The level of fixed remuneration is set to provide a base level of compensation which is appropriate to the position, acknowledges experience, and is competitive in the market.

Remuneration packages for the staff who report directly to the Managing Director are based on the recommendation of the Managing Director, subject to the approval of the Board.

Executives receive a superannuation guarantee contribution, required by the government, which for FY2026 is 12% per annum and subject to the relevant superannuation cap.

At-Risk Remuneration

At-Risk Remuneration consists of short-term incentives and long-term incentives designed to reward Executives for superior performance and deliver alignment between key business targets and the Company's performance.

Short-term incentive payments are incentives that are granted to Executives based on the achievement of specific annual targets and key performance indicators (KPIs). This rewards Executives for superior performance that contributes towards the achievement of certain business and corporate objectives in the financial year. These incentives can be settled in cash or equity at the Executives' discretion.

The Board also has the ability to award discretionary bonuses at their election.

Long-term incentive plans are equity-based incentives that are granted to Directors based on the achievement of specific performance or market-based hurdles over a longer time horizon (*refer to section D: Equity-based compensation, for more information*). This rewards the Directors for superior performance that contributes towards the achievement of certain KPIs during a 5-year period, aligning Executive reward to shareholders' interests and driving sustainable value creation for all shareholders.

COMPANY PERFORMANCE AND LINK TO REMUNERATION

Certain individuals have a portion of their salary classified as "At-Risk" that is directly linked to performance. The short-term incentive remuneration is dependent on achieving defined performance hurdles and targets, but is also subject to the discretion of the Board. In considering the Company's performance and benefits for shareholder wealth, the following factors that affect market capitalisation and share price are summarised below.

	2026	2025	2024	2023	2022
Share Price at 30 June ($)	0.035	0.042	0.030	0.060	0.260
Total shares on issue (millions)	989.6	795.0	454.7	364.3	306.4
Basic loss per share (cents per share)	(0.48)	(0.28)	(0.59)	(2.03)	(2.00)

The short-term incentive for FY2026 was measured against actual performance for key performance hurdles. Details of these key performance hurdles can be found in note 12.

The Remuneration and Nomination Committee is of the opinion that the adoption of performance-based compensation should drive shareholder value in the coming years.

B. Details of Remuneration

The remuneration details of Podium's key management personnel are set out in the following tables.

The key management personnel of Podium comprises the following Directors:

- Rod Baxter - Chief Executive Officer and Managing Director (Transitioned from Executive Chairman on 10 February 2026)
- Cathy Moises - Non-Executive Director
- Linton Putland - Non-Executive Director (resigned on 16 February 2026)
- Neal Froneman – Non-Executive Chairman (appointed on 10 February 2026)
- Gary Humphries – Head of Processing (appointed 20 October 2025) and Executive Director (appointed on 10 February 2026)

And includes the following members of the executive team:

- Justine Lea - Chief Financial Officer (resigned as CFO on 6 October 2025)
- Ben Newton - Chief Financial Officer (appointed on 6 October 2025)

There have been no changes in key management personnel since the end of the reporting period.

FY2026 Key Management Personnel Remuneration

Name	Short-term (ST) benefits[1]			Post employment benefits	Non-cash share-based benefits					
	Salaries and fees	Non-cash annual leave movement	Bonus	Super-annuation	Performance Rights (Historic)	FY2024 Director Performance Rights	FY2026 Service & Incentive Rights	FY2026 STI Performance Rights	Total	Performance based
	$	$	$	$	$	$	$	$	$	%
Non-Executive Directors:										
Cathy Moises	75,000	-	-	9,000	30,627	14,171	-	-	**128,798**	35%
Neal Froneman[2]	58,750	-	-	-	-	-	325,855	-	**384,605**	14%
Linton Putland[3]	50,000	-	-	6,000	(769)	(22,790)	-	-	**32,441**	-73%
Executive Directors:										
Rod Baxter	456,400	52,896	243,200	30,000	30,627	66,132	162,927	327,091	**1,369,273**	51%
Gary Humphries[4]	175,117	13,470	74,425	-	-	-	162,927	94,122	**520,061**	38%
Other Key Management:										
Ben Newton[5]	260,256	(1,520)	123,359	30,000	-	-	65,298	159,838	**637,231**	44%
Justine Lea[5]	201,425	(41,490)	100,000	30,000	(35,398)	-	-	-	**254,537**	25%
Total	**1,276,948**	**23,356**	**540,984**	**105,000**	**25,087**	**57,513**	**717,007**	**581,051**	**3,326,946**	**39%**

(1) *Salary related remuneration fees for Non-Executive Directors comprise a cash component.*
(2) *Neal Froneman appointed on 10 February 2026.*
(3) *Linton Putland resigned on 16 February 2026.*
(4) *Gary Humphries appointed Head of Processing on 20 October 2025 and as Executive Director on 10 February 2026.*
(5) *Justine Lea resigned as CFO on 6 October 2025, Ben Newton appointed as CFO from this date.*

FY2025 Key Management Personnel Remuneration

	Short-term (ST) benefits[1]				Post employment benefits	Long-term benefits	Non-cash share-based benefits				
Name	**Salaries and fees** **$**	**Non-cash annual leave movement** **$**	**Non-cash Salary Sacrifice Share Rights[2]** **$**	**Other ST benefits** **$**	**Super-annuation** **$**	**Long service** **$**	**Performance Rights (Historic)[3]** **$**	**FY2024 Director Performance Rights** **$**	**FY2025 STI Performance Rights** **$**	**Total** **$**	**Performance based** **%**
Non-Executive Directors:											
Cathy Moises	56,250	-	23,438	-	8,625	-	(151,788)	14,171	-	**(49,304)**	279%
Linton Putland	48,750	-	32,813	-	8,625	-	(5,849)	14,171	-	**98,510**	8%
Executive Directors:											
Rod Baxter	210,254	17,875	241,183	206,720	30,000	-	(151,788)	66,132	128,144	**748,520**	33%
Other Key Management:											
Justine Lea	295,915	12,153	-	134,211	30,000	-	(64,042)	-	52,801	**461,038**	27%
Total	**611,169**	**30,028**	**297,434**	**340,931**	**77,250**	**-**	**(373,467)**	**94,474**	**180,945**	**1,258,764**	**19**

(1) *Salary related remuneration fees for Non-Executive Directors comprise a cash component and an elected equity component.*
(2) *Non-cash Salary Sacrifice Share Rights are settled in equity and reflect the value of salary sacrificed, including the opportunity cost modifier. These are classified as share-based benefits.*
(3) *Following a reassessment of the vesting probability associated with Classes A, B, and C of the Historic Performance Rights, the Company determined that the likelihood of these tranches vesting had become remote. As a result, all previously recognised share-based payment expenses relating to these tranches was reversed during the period.*

The proportion of remuneration linked to Fixed and At-Risk (performance) are as follows:

	Fixed Remuneration				At-Risk Remuneration			
	Base and superannuation		Salary Sacrificed Share Rights		STI Performance Rights		Service & Incentive Rights	
	2026	2025	2026	2025	2026	2025	2026	2025
Non-Executive Directors:								
Cathy Moises	65%	132%	-	48%	-	-	35%	(279%)
Neal Froneman	15%	N/A	-	N/A	-	N/A	85%	N/A
Linton Putland	173%	58%	-	33%	-	-	(73%)	8%
Executive Directors:								
Rod Baxter	39%	34%	-	32%	42%	45%	19%	(11%)
Gary Humphries	36%	N/A	-	N/A	33%	N/A	31%	N/A
Key Management:								
Ben Newton	45%	N/A	-	N/A	45%	N/A	10%	N/A
Justine Lea	75%	73%	-	-	39%	41%	(14%)	(14%)

Short-term Incentive (STI) cash payments are dependent on meeting defined performance hurdles. The amount of the incentive is determined having regard to the achievement and satisfaction of performance hurdles and weightings as described above in the section 'Company performance and link to remuneration'. The maximum achievable STI threshold will be established at the start of each financial year. Amounts earned and payable are determined subsequent to the end of the financial year, based on an assessment of actual performance against defined performance hurdles.

	At-Risk Remuneration			
	STI achieved		STI forfeited	
Name	**FY2026**	**FY2025**	**FY2026**	**FY2025**
Executive Directors:				
Rod Baxter	50%	57%	50%	43%
Gary Humphries	68%	N/A	32%	N/A
Key Management:				
Ben Newton	68%	N/A	32%	N/A
Justine Lea	N/A	68%	N/A	32%

C. Service Agreements

Remuneration and other terms of employment for certain key management are formalised in service agreements.

EXECUTIVE CONTRACTS

Executive	Base Remuneration[1]	Variable Remuneration[1]	Resignation Notice	Termination For Cause	Termination Payment[2]
Managing Director	$456,400	Nil	3 months	No notice	Nil
Executive Director - Head of Processing	$252,000[3]	$2,100 per day	3 months	No notice	Nil
Chief Financial Officer	$350,000	Nil	3 months	No notice	Nil

(1) *Statutory superannuation applies to the total of Base and Variable Remuneration up to a maximum cap of $30,000 per annum.*
(2) *Other than salary in lieu of notice and accrued statutory leave entitlements.*
(3) *Salary is based on 50% Full-Time Equivalent days with additional days paid at the variable remuneration rate.*

NON-EXECUTIVE DIRECTOR REMUNERATION

Fees for Non-Executive Directors are paid in cash and not linked to the financial performance of the Company.

Non-Executive Director fees are usually reviewed annually. The Board may consider advice from external consultants when undertaking the annual review process. The ASX listing rules specify that the Non-Executive Directors' fee pool shall be determined from time to time by a general meeting. The Company's constitution has provided for an aggregate fee pool of no more than $500,000 per year. This fee pool has not changed since Podium listed on the ASX.

During the year, the Company benchmarked Board fees against fees paid to Non-Executive Directors of comparable companies with similar stage of development, business complexity, and workload.

The Board will not seek any increase for the Non-Executive Directors' fee pool at the 2026 AGM.

Structure

The allocation of fees to Non-Executive Directors within the fee cap has been determined after consideration of a number of factors, including the time commitment of Directors, the size, scale and complexity of the Company's operations, the skill sets of Board members, the quantum of fees paid to Non-Executive Directors of comparable companies, participation in Board committees and workload. Due to the small number of Non-Executive Directors, all serve on more than one committee.

The table below summarises the Non-Executive Directors fees for FY2026 (exclusive of superannuation):

Board Fees	FY2026 base	FY2025 base
Non-Executive Director	$75,000 per annum	$75,000 per annum
Non-Executive Chairman	$150,000 per annum	N/A

D. Equity-Based Compensation

Details of performance rights and Share Rights issued to Directors and other key management personnel as part of compensation during the year ended 30 June 2026 are set out below:

FY2026 SHORT TERM INCENTIVE (STI) PERFORMANCE RIGHTS

FY2026 STI Performance Rights

	Balance at start of year	Granted as remuneration	Exercised	Expired/ Forfeited	Balance at end of year	Vested and exercisable	Unvested	Expiry Date	Exercise Price
Rod Baxter	-	12,936,172	-	-	12,936,172	6,468,085	6,468,087	30 Jun 2029	Nil
Gary Humphries	-	1,421,301	-	-	1,421,301	980,562	440,739	30 Jun 2029	Nil
Ben Newton	-	2,357,666	-	-	2,357,666	1,673,796	683,870	30 Jun 2029	Nil
TOTAL	**-**	**16,715,139**	**-**	**-**	**16,715,139**	**9,122,443**	**7,592,696**		

Refer to Note 12 for valuation inputs, methodology and vesting conditions.

FY2026 SERVICE & INCENTIVE RIGHTS

FY2026 Service & Incentive

	Balance at start of year	Granted as remuneration	Exercised	Expired/ Forfeited	Balance at end of year	Vested and exercisable	Unvested	Expiry Date	Exercise Price
Rod Baxter	-	10,000,000	-	-	10,000,000	-	10,000,000	Various(1)	Nil
Neal Froneman	-	20,000,000	-	-	20,000,000	-	20,000,000	Various(2)	Nil
Gary Humphries	-	10,000,000	-	-	10,000,000	-	10,000,000	Various(1)	Nil
Ben Newton	-	847,458	-	-	847,458	423,729	423,729	Various(3)	Nil
TOTAL	**-**	**40,847,458**	**-**	**-**	**40,847,458**	**423,729**	**40,423,729**		

(1) *1,250,000 expire on 10 August 2029, 1,250,000 expire on 10 February 2030, 2,500,000 expire on 10 August 2030, 5,000,000 expire on 10 February 2029*
(2) *2,500,000 expire on 10 August 2029, 2,500,000 expire on 10 February 2030, 5,000,000 expire on 10 August 2030, 10,000,000 expire on 10 February 2029*
(3) *423,729 expire on 6 October 2029, 423,729 expire on 6 April 2029*

Refer to Note 12 for valuation inputs, methodology and vesting conditions.

PERFORMANCE RIGHTS (HISTORIC) HOLDINGS

The number of performance rights over ordinary shares in the Company held during the FY2026 by each Director and key management are set out below:

Performance Rights (Historic) Holdings									
	Balance at start of year	**Granted as remuneration**	**Exercised**	**Expired/ Forfeited**	**Balance at end of year**	**Vested and exercisable**	**Unvested**	**Expiry Date**	**Exercise Price**
Rod Baxter	1,250,000	-	-	-	1,250,000	-	1,250,000	31 Dec 2026	Nil
Cathy Moises	1,250,000	-	-	-	1,250,000	-	1,250,000	31 Dec 2026	Nil
Linton Putland	1,250,000	-	-	(1,250,000)	-	-	-	31 Dec 2026	Nil
Justine Lea	1,500,000	-	-	(1,500,000)	-	-	-	31 Dec 2026	Nil
TOTAL	**5,250,000**	**-**	**-**	**(2,750,000)**	**2,500,000**	**-**	**2,500,000**		

FY2024 DIRECTOR PERFORMANCE RIGHTS HOLDINGS

The number of performance rights over ordinary shares in the Company, held by each Director during the period, are set out below:

FY2024 Director Performance Rights Holdings									
	Balance at start of year	**Granted as remuneration**	**Exercised**	**Expired/ Forfeited**	**Balance at end of year**	**Vested and exercisable**	**Unvested**	**Expiry Date**	**Exercise Price**
Rod Baxter	7,510,730	-	-	-	7,510,730	-	7,510,730	31 Aug 2027	Nil
Cathy Moises	1,609,442	-	-	-	1,609,442	-	1,609,442	31 Aug 2027	Nil
Linton Putland	1,609,442	-	-	(1,609,442)	-	-	-	31 Aug 2027	Nil
TOTAL	**10,729,614**	**-**	**-**	**(1,609,442)**	**9,120,172**	**-**	**9,120,172**		

FY2025 SHORT TERM INCENTIVE (STI) PERFORMANCE RIGHTS

FY2025 STI Performance Rights	Balance at start of year	Granted as remuneration	Exercised/ Expired/ Forfeited	Balance at end of year	Vested and exercisable	Unvested	Expiry Date
Rod Baxter	7,916,668	-	(3,430,556)	4,486,112	4,486,112	-	30 August 2028
Justine Lea	2,926,875	-	(1,268,312)	1,658,563	1,658,563	-	30 August 2028
TOTAL	**10,843,543**	**-**	**(4,698,868)**	**6,144,675**	**6,144,675**		

SALARY SACRIFICE SHARE RIGHTS HOLDINGS

Directors' Salary Sacrifice Share Rights holdings during the period are shown below:

FY2025 Salary Sacrifice Share Rights Holdings	Balance at start of year	Granted as remuneration	Exercised	Expired/ Forfeited	Balance at end of year	Vested and exercisable	Unvested	Expiry Date	Exercise Price
Rod Baxter	13,600,000	-	(4,335,482)	-	9,264,518	9,264,518	-	3 years from date of issue	Nil
Cathy Moises	1,294,092	-	-	-	1,294,092	1,294,092	-	3 years from date of issue	Nil
Linton Putland	1,811,726	-	(1,811,726)	-	-	-	-	3 years from date of issue	Nil
TOTAL	**16,705,818**	**-**	**(6,147,208)**	**-**	**10,558,610**	**10,558,610**	**-**		

E. Additional disclosures relating to key management personnel

The number of shares in the Company held during the financial year by each Director and other members of key management personnel, including their related parties, is set out below:

Director or Key Management Personnel	Holding at 1 July 2025	Shares Received as a Result of Rights Exercised in FY2026	Shares Purchased in FY2026	Shares Disposed in FY2026	Balance at 30 June 2026
Rod Baxter	-	4,335,482	541,936	-	4,877,418
Cathy Moises	3,530,667	-	-	-	3,530,667
Neal Froneman	-	-	8,000,000		8,000,000
Linton Putland	-	1,811,726	-	-	1,811,726
Total	**3,530,667**	**6,147,208**	**8,541,936**	**-**	**18,219,811**

There were no loans or other transactions with key management personnel and their related parties.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the *Corporations Act 2001*.

On behalf of the Directors.

Rod Baxter
Managing Director

24 September 2026
Perth

ELDERTON
AUDIT PTY LTD

Auditor's Independence Declaration

To those charged with governance of Podium Minerals Limited;

As auditor for the audit of Podium Minerals Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

i) no contraventions of the independence requirements of the *Corporations Act 2001* in relation to the audit; and

ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Elderton Audit Pty Ltd

Yours faithfully

Sajjad Cheema
Director

Perth
24 September 2026

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Independent Audit Report to the members of Podium Minerals Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Podium Minerals Limited (the Company) which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, the consolidated entity disclosure statement and the Directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the Corporations Act 2001, including:

(i) giving a true and fair view of the Company's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

(ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described as in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current year. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be key audit matters to be communicated in our report.

Exploration and Evaluation Expenditures

Refer to accounting policy for the disclosures in relation to Exploration and Evaluation Expenditure $33,307,351 as at 30 June 2026.

Key Audit Matter	How our audit addressed the matter
The Company has significant exploration and evaluation expenditure that has been capitalised in accordance with AASB 6 Exploration for and Evaluation of Mineral Resources. The carrying amount of exploration and evaluation assets is significant to the financial statements and involves management judgement in assessing whether the requirements for continued capitalisation are met and whether any indicators of impairment exist. We considered this to be a key audit matter due to the significance of the balance to the financial statements and the judgement involved in assessing the Company's continuing rights and intentions to undertake exploration and evaluation activities and the existence of impairment indicators.	Our audit procedures included, among others: • Obtained and reviewed the Company's exploration and evaluation expenditure schedules and agreed material amounts to the underlying accounting records. • Performed additional substantive testing over capitalised exploration and evaluation expenditure, including selecting samples of additions and agreeing the expenditure to supporting invoices, contracts and other relevant documentation. • Assessed whether capitalised expenditure met the recognition requirements of AASB 6. • Enquired with management regarding the Company's ongoing exploration activities and future exploration plans. • Reviewed budgets, exploration programs and Board minutes to assess whether the Company intended to continue exploration activities in its areas of interest. • Considered whether any events or circumstances existed that could indicate impairment of the capitalised exploration and evaluation assets. • Assessed the adequacy of the related disclosures in the financial statements

Share Based Payments/Benefits

Refer to the accounting policy for the disclosures in relation to non-cash share-based payments/benefits from performance rights granted to directors and employees.

Key Audit Matter	How our audit addressed the matter
We considered share-based payments to be a key audit matter due to the significance of the transactions to the financial statements and KMP remuneration, together with the judgement involved in determining the fair value of the awards and assessing the applicable vesting conditions in accordance with AASB 2 Share-based Payment.	Our procedures included, amongst others: • Verified the share-based payment register and agreed the number of shares and performance rights issued during the year to supporting records; • Reviewed the vesting conditions attached to the performance rights and assessed whether the accounting treatment was consistent with the relevant terms and conditions; • Reviewed the third-party valuation reports prepared by Nexia and BDO and assessed the valuation methodology, assumptions and inputs used in determining the fair value of the performance rights; • Agreed the awards and relevant terms to supporting documentation, including Board approvals and relevant agreements; • Independently checked the applicable share prices against ASX announcements and other publicly available market information at the relevant grant dates;

- Assessed the share-based payment expense recognised during the year against the applicable vesting conditions and award terms; and

- Assessed the adequacy of the related disclosures in the financial statements.

Other Information

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is included in Directors' Report but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Corporations Act 2001* and is appropriate to meet the needs of the members. The directors' responsibility also includes for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, however it is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included on pages 29 to 39 of the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Podium Minerals Limited for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Elderton Audit Pty Ltd

Elderton Audit Pty Ltd

Sajjad Cheema
Director

Perth
24 September 2026

Statement of Profit or Loss and Other Comprehensive Income

for the financial year ended 30 June 2026

	Notes	30 June 2026 $	30 June 2025 $
Continuing Operations			
Expenses			
Employee expenses		(1,152,768)	(453,630)
Director fees		(320,670)	(122,250)
Share based benefits	12	(1,380,658)	(195,701)
Other expenses	4	(1,902,344)	(882,065)
Other income	4	292,548	104,273
Depreciation & impairment		(39,419)	(54,172)
Loss before tax from continuing operations		**(4,503,311)**	**(1,603,545)**
Income tax expense	16	-	-
Loss for the year from continuing operations		**(4,503,311)**	**(1,603,545)**
Other comprehensive income		-	-
Total comprehensive loss for the year attributable to the owners of Podium Minerals Limited		**(4,503,311)**	**(1,603,545)**
Basic and diluted loss per share (cents per share)	23	(0.48)	(0.28)

The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Notes to the Financial Statements.

Statement of Financial Position

As at 30 June 2026

	Note	30 June 2026 $	30 June 2025 $
CURRENT ASSETS			
Cash and cash equivalents	5	5,297,617	3,791,674
Trade and other receivables	6	487,066	184,765
TOTAL CURRENT ASSETS		**5,784,683**	**3,976,439**
NON-CURRENT ASSETS			
Property, plant and equipment	7	185,080	46,149
Right-of-use asset		66,133	8,372
Exploration and evaluation	8	33,307,351	27,207,583
TOTAL NON-CURRENT ASSETS		**33,558,564**	**27,262,104**
TOTAL ASSETS		**39,343,247**	**31,238,543**
CURRENT LIABILITIES			
Trade and other payables	9	968,768	1,136,941
Provisions	9	296,040	272,683
Lease liability		66,481	8,685
TOTAL CURRENT LIABILITIES		**1,331,289**	**1,418,309**
NON-CURRENT LIABILITIES			
TOTAL NON-CURRENT LIABILITIES		**-**	**-**
TOTAL LIABILITIES		**1,331,289**	**1,418,309**
NET ASSETS		**38,011,958**	**29,820,234**
EQUITY			
Issued capital	10	64,034,514	53,159,993
Reserves	11	4,104,070	2,283,556
Accumulated losses		(30,126,626)	(25,623,315)
TOTAL EQUITY		**38,011,958**	**29,820,234**

The above Statement of Financial Position should be read in conjunction with the Notes to the Financial Statements.

Statement of Changes in Equity

for the financial year ended 30 June 2026

	Contributed equity $	Share based benefit reserve $	Accumulated losses $	Total $
At 1 July 2024	**44,562,409**	**6,326,642**	**(28,992,426)**	**21,896,625**
Movements in comprehensive income:				
Loss for the period	-	-	(1,603,545)	(1,603,545)
Total comprehensive income for the period	**-**	**-**	**(1,603,545)**	**(1,603,545)**
Share based benefits	-	195,701	-	195,701
Share based benefits transferred to retained earnings	-	(4,972,656)	4,972,656	-
Shares issued during the period	10,204,252	-	-	10,204,252
Share issue costs	(1,606,668)	733,869	-	(872,799)
At 30 June 2025	**53,159,993**	**2,283,556**	**(25,623,315)**	**29,820,234**
Movements in comprehensive income:				
Loss for the period	-	-	(4,503,311)	(4,503,311)
Total comprehensive income for the period	**-**	**-**	**(4,503,311)**	**(4,503,311)**
Share based benefits	-	1,539,447	-	1,539,447
Share based benefits transferred to contributed equity	218,933	(218,933)	-	-
Shares issued during the period	12,061,744	-	-	12,061,744
Share issue costs	(1,406,156)	500,000	-	(906,156)
At 30 June 2026	**64,034,514**	**4,104,070**	**(30,126,626)**	**38,011,958**

The above Statement of changes in equity should be read in conjunction with the Notes to the Financial Statements.

Statement of Cash Flows

for the financial year ended 30 June 2026

	Note	30 June 2026 $	30 June 2025 $
Cash flows used in operating activities			
Payments to suppliers and employees		(3,089,279)	(1,383,656)
Interest received		287,519	110,842
Net Operating Cash Outflow	22	**(2,801,760)**	**(1,272,814)**
Cash flows used in investing activities			
Payment for property, plant & equipment		(176,444)	(2,231)
Proceeds from government incentives		702,826	376,039
Loans to other entities		(183,501)	-
Payments for acquisitions		-	(1,708,942)
Payments for exploration activities		(6,801,053)	(2,136,394)
Net Investing Cash outflows		**(6,458,172)**	**(3,471,528)**
Cash flows from financing activities			
Lease payments		(6,912)	(21,016)
Proceeds from issue of shares	10	12,061,744	6,250,052
Share issue costs		(1,288,957)	(490,795)
Net Financing cash inflows		**10,765,875**	**5,738,241**
Net (decrease)/increase in cash and cash equivalents		1,505,943	993,899
Cash and cash equivalents at the beginning of the period		3,791,674	2,797,775
Cash and cash equivalents at the end of the period	5	**5,297,617**	**3,791,674**

Notes to the Financial Statements

1. REPORTING ENTITY

Podium Minerals Limited is an ASX listed Australian public company limited by shares that is incorporated and domiciled in Australia. The address of the registered office is 16 Southport Street, West Leederville WA 6007 and the principal place of business is Level 4, 682 Murray Street, West Perth WA 6005.

A description of the nature of the Company's operations and its principal activities is included in the Directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of Directors on 24 September 2026. The Directors have the power to amend and reissue the financial statements.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements are for Podium Minerals Limited (Company). The financial statements are presented in Australian Dollars.

(a) Basis of Preparation

These general-purpose financial statements have been prepared in accordance with the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the *Corporations Act 2001*, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

The financial statements, except for the cash flow information, have been prepared on the accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 3.

(b) Going concern

The financial report has been prepared on the going concern basis which contemplates the continuity of normal business activities and the realisation of assets and the settlement of liabilities in the normal course of business.

The Company recorded a net loss of $4,503,311 for the year ended 30 June 2026, which includes $1,380,658 in non-cash share-based benefits. The Company had net cash outflows from operating and investing activities of $9,259,932, and net current assets of $4,453,394 as at 30 June 2026 (30 June 2025: $2,558,130).

The Company had $5,297,617 in cash at bank at 30 June 2026, and its ability to continue exploration and metallurgical activities is dependent on the Company raising additional capital via any means available to it in a timely manner. The Directors are of the view that the Company has funding support to raise further funds when required as evidenced by the previous capital raisings over the past 12 months totalling $12,061,744 (excl. issue costs), and the recently completed fully underwritten Share Purchase Plan raising a further $4,000,000 (excl. issue costs). If required, the Company also has access to cost management levers to further conserve cash holdings. The Directors have reviewed the business outlook and the cash flow forecasts after considering the above matters and are of the opinion that the use of the going concern basis of accounting is appropriate.

(c) Segment Reporting

An operating segment is defined as a component of an entity that engages in business from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available.

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the full Board of Directors.

(d) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the entity and the revenue can be reliably measured.

Interest
Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

(e) Income Taxes

The income tax expense on revenue for the period is the tax payable on the current period's taxable income adjusted by changes in deferred tax assets and liabilities attributable to temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements and for unused tax losses.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, the deferred income tax is not accounted for if it arises from the initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the reporting date and are expected to apply when the related deferred income tax asset is realised, or the deferred income tax liability is settled.

Deferred income tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of certain items where the Company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances are related to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

(f) Goods and Services Tax (GST)

Revenues, expenses, and assets are recognised net of the amount of GST unless the GST incurred is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST component of cash flows arising from investing and financing activities, which are recoverable from, or payable to the taxation authority, are presented as operating cash flows.

(g) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts.

(h) Financial Instruments

Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The Company determines the classification of its financial instruments at initial recognition.

Financial assets

Financial assets are classified at initial recognition and:

- subsequently measured at amortised cost;
- fair value through other comprehensive income (OCI); or
- fair value through profit or loss.

The classification depends on the purpose for which the financial assets were acquired.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include financial assets held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in the Income Statement within finance costs. Transaction costs arising on initial recognition are expensed in the Income Statement.

Financial assets at fair value through other comprehensive income

The financial asset is held for both collecting contractual cash flows and selling the financial asset. Movements in the carrying amount are taken through other comprehensive income and accumulated in the fair value reserve, except for the recognition of impairment, interest income and foreign exchange difference which are recognised directly in profit or loss. Interest income is calculated using the effective interest rate method.

The Company's financial assets at fair value through other comprehensive income include its investment in listed equities.

Financial assets at amortised cost

Financial assets at amortised cost are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified, or impaired.

The Company's financial assets at amortised cost include trade and other receivables and cash and equivalents in the Balance Sheet.

Financial liabilities

Financial liabilities are classified at initial recognition as (i) financial liabilities at fair value through profit or loss, (ii) loans and borrowings, (iii) payables or (iv) derivatives designated as hedging instruments, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net directly attributable transaction costs. The Company's financial liabilities include trade and other payables. These are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in the Income Statement when the liabilities are derecognised. Amortisation is included as finance costs in the Income Statement.

Impairment of financial assets

The Company recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the Company's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months.

Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured based on the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets measured at fair value through other comprehensive income, the loss allowance is recognised within other comprehensive income. In all other cases, the loss allowance is recognised in profit or loss.

(i) Property, plant and equipment

Plant and equipment are stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Plant and equipment	5-10 years
Office Equipment	3-10 years
Computer Equipment	2-5 years
Motor Vehicles	3-5 years
Software	3-10 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss. Any revaluation surplus reserve relating to the item disposed of is transferred directly to retained profits.

(j) Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Company expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The Company has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

(k) Exploration expenditure

It is the Company's policy to capitalise the costs of acquiring rights to explore areas of interest. Exploration and evaluation costs related to an area of interest are carried forward only when rights of tenure to the area of interest are current and provided that one of the following conditions is met:

- Such costs are expected to be recouped through successful development and exploitation of the area of interest, or alternatively by its sale; or
- Exploration and/or evaluation activities in the area of interest have not yet reached a state which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in, or in relation to, the area are continuing.

When the technical feasibility and commercial viability of extracting a mineral resource have been demonstrated then any capital expenditure and evaluation expenditure is reclassified as capitalised mine development. Prior to reclassification, capitalised exploration and evaluation expenditure is assessed for impairment.

When an area of interest is abandoned or the Directors decide that it is not commercial, any capitalised acquisition costs in respect of that area are written off in the period the decision is made.

Impairment

The carrying value of capitalised exploration and evaluation expenditure is assessed for impairment at the cash generating unit level annually, or whenever facts and circumstances suggest that the carrying amount of the assets may exceed its recoverable amount. An impairment exists when the carrying amount of an asset or cash-generating unit exceeds its estimated recoverable amount. Any impairment losses are recognised in the statement of profit or loss and other comprehensive income.

(l) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial period which are unpaid. The amounts are unsecured non-interest bearing and are paid on normal commercial terms.

Payables to related parties are carried at the principal amount. Interest, when charged by the lender, is recognised as an expense on an accruals basis.

(m) Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate.

Lease payments comprise fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

(n) Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave is expected to be settled within 12 months of the reporting date and is measured at cost. Long service leave liability is only recognised when the employee is entitled to it under legislative requirements. Any leave that is not expected to be settled within 12 months of the reporting date would be measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

(o) Share-based benefits

Equity-settled and cash-settled share-based compensation benefits are provided to employees and/or advisers.

Equity-settled transactions are awards of shares, rights over shares or options over shares, that are provided to employees and/or advisers in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

The cost of equity-settled transactions is measured at fair value on grant date. Fair value is independently determined using either the volume weighted average price (VWAP), or the Hoadleys Option Valuation model or the Black-Scholes option pricing model, which take into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option. No account is taken of any other vesting conditions.

The cost of equity-settled transactions is recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, and assessed on an annual basis considering the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

The cost of cash-settled transactions is initially, and at each reporting date until vested, determined by applying either VWAP, the Hoadleys Option Valuation model or Black-Scholes option pricing model, taking into consideration the terms and conditions on which the award was granted. The cumulative charge to profit or loss until settlement of the liability is calculated as follows:

- during the vesting period, the liability at each reporting date is the fair value of the award at that date multiplied by the expired portion of the vesting period.
- from the end of the vesting period until settlement of the award, the liability is the full fair value of the liability at the reporting date.

All changes in the liability are recognised in profit or loss. The ultimate cost of cash-settled transactions is the cash paid to settle the liability.

Market conditions are taken into consideration in determining fair value.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the Company or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the Company or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

(p) Issued capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. Incremental costs directly attributable to the issue of new shares or options for the acquisition of a business are not included in the cost of the acquisition as part of the purchase consideration.

(q) Earnings per share

Basic earnings per share is calculated by dividing the profit attributable to the owners of Podium Minerals Limited, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after-tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

New or amended Accounting Standards and Interpretations adopted

The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

3. CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, which management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

(a) Share-based benefit transactions

The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the volume weighted average price, the Hoadleys Option Valuation model or the Black-Scholes model, taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based benefits would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity. Refer to note 12 for further information.

(b) Exploration and evaluation costs

Exploration and evaluation costs have been capitalised on the basis that the Company will commence commercial production in the future, from which time the costs will be amortised in proportion to the depletion of the mineral resources. Key judgements are applied in considering costs to be capitalised which includes determining expenditures directly related to these activities and allocating overheads between those that are expensed and capitalised. In addition, costs are only capitalised that are expected to be recovered either through successful development or sale of the relevant mining interest. Factors that could impact the future commercial production at the mine include the level of reserves and resources, future technology changes which could impact the cost of mining, future changes to legislation, and changes in commodity prices. To the extent that capitalised costs are determined not to be recoverable in the future, they will be written off in the period in which this determination is made.

(c) Fair value measurement hierarchy

The Company is required to classify all assets and liabilities, measured at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being: Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date; Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and Level 3: Unobservable inputs for the asset or liability. Considerable judgement is required to determine what is significant to fair value and therefore which category the asset or liability is placed in can be subjective.

The fair value of assets and liabilities classified as Level 3 is determined by the use of valuation models. These include discounted cash flow analysis or the use of observable inputs that require significant adjustments based on unobservable inputs. Refer to note 14 for further information.

(d) Estimation of useful lives of assets

The Company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

(e) Recovery of deferred tax assets

Deferred tax assets are recognised for deductible temporary differences only if the Company considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

(f) Lease term

The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the Company's operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The Company reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

(g) Asset acquisition

The Company assesses whether an acquisition of exploration assets constitutes a business combination or an asset acquisition. This assessment requires judgement in evaluating whether the acquired assets and processes constitute a business as defined in AASB 3 Business Combinations. Where the transaction does not meet the definition of a business, the acquisition is accounted for as an asset acquisition.

On initial recognition, the acquired assets and liabilities are included in the statement of financial position at their fair values. In measuring fair value of exploration projects, management considers generally accepted technical valuation methodologies and comparable transactions in determining the fair value. Due to the subjective nature of valuation with respect to exploration projects with limited exploration results, management have determined the price paid to be indicative of its fair value.

4. OTHER INCOME AND EXPENSES

	30 June 2026 $	30 June 2025 $
Other Income		
Interest income	292,548	104,273
Total Other Income	**292,548**	**104,273**
Other Expenses		
Accounting, audit and tax fees	(198,443)	(171,400)
Tax paid (FBT, payroll tax)	(48,067)	(24,748)
Investor relations, share and listing fees	(170,234)	(92,221)
Legal fees	(282,430)	(81,953)
Interest expense	(10,204)	(833)
IT and software	(181,846)	(86,191)
Travel and accommodation	(142,242)	(36,105)
Consulting fees	(384,855)	(211,058)
Administrative expenses	(436,321)	(171,832)
Foreign exchange gain/(loss)	(47,702)	(5,724)
Total Other Expenses	**(1,902,344)**	**(882,065)**

5. CASH AND CASH EQUIVALENTS

	30 June 2026 $	30 June 2025 $
Cash at bank	1,742,528	1,141,674
Cash on deposit	3,555,089	2,650,000
Total cash and cash equivalents	**5,297,617**	**3,791,674**

Cash at bank earns interest at floating rates based on daily bank deposit rates. The carrying amount of cash and cash equivalents represents fair value.

Short-term deposits are made for varying periods of between one day and two months, depending on the immediate cash requirements of the Company, and earn interest at the respective short-term deposit rates.

6. TRADE AND OTHER RECEIVABLES

	30 June 2026 $	30 June 2025 $
GST collectable	139,060	48,668
Prepayment	162,367	111,953
Other receivables	185,639	24,144
Total trade and other receivables	**487,066**	**184,765**

Receivables are non-interest bearing and generally 30-day and trading terms are being followed by debtors and there are no overdue amounts. An allowance for expected credit losses is recognised when there is objective evidence that it is impaired.

7. PROPERTY, PLANT AND EQUIPMENT

30 June 2026 **Balance**	**Plant and Equipment** **$**	**Office Equipment** **$**	**Computer Equipment** **$**	**Motor Vehicles** **$**	**Software** **$**	**Total** **$**
Cost	112,417	27,627	51,785	120,008	37,351	349,188
Accumulated depreciation	(17,851)	(19,826)	(39,773)	(49,307)	(37,351)	(164,108)
Total	**94,566**	**7,801**	**12,012**	**70,701**	**-**	**185,080**

7. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

30 June 2025 Balance	Plant and Equipment $	Office Equipment $	Computer Equipment $	Motor Vehicles $	Software $	Total $
Cost	49,666	6,030	39,292	45,424	37,350	177,762
Accumulated depreciation	(11,066)	(6,030)	(33,829)	(45,424)	(35,264)	(131,613)
Total	**38,600**	**-**	**5,463**	**-**	**2,086**	**46,149**

30 June 2026 Movement	Plant and Equipment $	Office Equipment $	Computer Equipment $	Motor Vehicles $	Software $	Total $
Carrying amount at the beginning of the year	38,600	-	5,463	-	2,086	46,149
Additions	62,750	21,597	12,493	74,584	-	171,424
Disposals	-	-	-	-	-	-
Impairment	-	-	-	-	-	-
Depreciation	(6,784)	(13,796)	(5,944)	(3,883)	(2,086)	(32,493)
Total	**94,566**	**7,801**	**12,012**	**70,701**	**-**	**185,080**

30 June 2025 Movement	Plant and Equipment $	Office Equipment $	Computer Equipment $	Motor Vehicles $	Software $	Total $
Carrying amount at the beginning of the year	**43,528**	**1,751**	**11,121**	**8,833**	**12,144**	**77,377**
Additions	-	-	2,848	-	-	2,848
Disposals	-	-	-	-	-	-
Impairment	-	-	-	-	-	-
Depreciation	(4,928)	(1,751)	(8,506)	(8,833)	(10,058)	(34,076)
Total	**38,600**	**-**	**5,463**	**-**	**2,086**	**46,149**

8. EXPLORATION AND EVALUATION

	30 June 2026 $	30 June 2025 $
Exploration and evaluation – at cost	33,307,351	27,207,583
Reconciliation:		
Balance at beginning of the year	27,207,583	19,395,187
Movements during the year:		
Net exploration expenditure capitalised during the year	6,802,594	2,525,423
Assets acquired during the year	-	5,663,012
Government rebates capitalised	(702,826)	(376,039)
Total exploration expenditure	**33,307,351**	**27,207,583**

The ultimate recoupment of costs carried forward for exploration expenditure is dependent upon successful development and commercial exploitation or sale of the area of interest.

Podium owns 100% of the tenements on which both the Parks Reef and Range Well Mineral Resources are located.

At 30 June 2026, the Company assessed its exploration and evaluation assets for indicators of impairment in accordance with *AASB 6 Exploration for and Evaluation of Mineral Resources*. In making this assessment, the Company considered the status of its exploration tenements, planned and budgeted exploration expenditure, the results of exploration activities undertaken to date and the Company's intention and ability to continue exploration activities. Based on this assessment, no indicators of impairment were identified and, accordingly, no impairment loss has been recognised for the year ended 30 June 2026.

9. TRADE PAYABLES, OTHER PAYABLES AND PROVISIONS

	30 June 2026 $	30 June 2025 $
Trade creditors	297,350	476,167
Accruals	671,418	660,774
Total trade and other payables	**968,768**	**1,136,941**
Payroll provisions	114,347	90,990
Rehabilitation provision	181,693	181,693
Total provisions	**296,040**	**272,683**

Trade creditors are non-interest bearing and are generally settled on 30-day terms.

10. SHARE CAPITAL

(a) Share capital

	30 June 2026 $	30 June 2025 $
989,633,849 (2025: 794,979,046) ordinary shares, fully paid	**64,034,514**	**53,159,993**

Details	Date	Number of Shares	Issue Price	$
Balance	**30 June 2024**	**454,746,781**	**-**	**44,562,409**
Issue of shares	21 November 2024	113,686,696	$0.032	3,637,975
Share issue transaction costs (excluding options)	November 2024	-		(477,630)
Options (non-cash) share issue transaction costs	25 November 2024	-		(303,165)
Issue of shares	5 February 2025	112,977,134	$0.035	3,954,200
Issue of shares	24 June 2025	113,568,435	$0.023	2,612,077
Share issue transaction costs (excluding options)	June 2025	-		(395,168)
Options (non-cash) share issue transaction costs	24 June 2025	-		(430,705)
Balance	**30 June 2025**	**794,979,046**		**53,159,993**
Conversion of share rights	25 August 2025	4,335,482		156,042
Issue of shares on exercise of options	6 October 2025	132,624	$0.060	7,957
Issue of shares	7 October 2025	78,125,000	$0.064	5,000,000
Issue of shares on exercise of options	24 October 2025	357,857	$0.060	21,471
Issue of shares	28 October 2025	109,696,535	$0.064	7,020,581
Issue of shares on exercise of options	9 December 2025	6,000	$0.060	360
Issue of shares on exercise of options	12 January 2026	189,579	$0.060	11,375
Conversion of share rights	11 February 2026	1,811,726		62,891
Share issue transaction costs				(906,156)
Share issue transaction costs - (non-cash) options				(500,000)
Total	**30 June 2026**	**989,633,849**		**64,034,514**

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Capital Risk Management

The Company's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders, and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the statement of financial position. In order to maintain or adjust the capital structure, the Company may issue new shares.

The Company would look to raise capital when required to support operational activities or if an opportunity to invest in a business or company is seen as value accretive relative to the Company's share price at the time of the investment.

(b) Listed Options

309,360,824 (2025: 290,046,884) listed options.

Details	Date	Number of options	Issue Price	$
Balance	**30 June 2024**	**85,687,008**		**400,000**
Issue of options	21 November 2024	37,895,750		
Share issue transaction costs (non-cash) options	25 November 2024	37,895,566	$0.008	303,165
Issue of options	24 June 2025	56,784,343		
Share issue transaction costs (non-cash) options	24 June 2025	71,784,217	$0.006	430,705
Balance	**30 June 2025**	**290,046,884**		**1,133,870**
Issue of shares on exercise of options	6 October 2025	(132,624)		
Issue of shares on exercise of options	24 October 2025	(357,857)		
Share issue transaction costs (non-cash) options(1)	28 October 2025	20,000,000	$0.025	500,000
Issue of shares on exercise of options	9 December 2025	(6,000)		
Issue of shares on exercise of options	12 January 2026	(189,579)		
Balance	**30 June 2026**	**309,360,824**		**1,633,870**

(1) These listed options are included in share capital as a transaction cost as part of the equity raise.

Options

Options entitle the holder to convert each option held into one ordinary share in line with the option terms.

10. SHARE CAPITAL (CONTINUED)

Share issue transaction costs (non-cash) options

On 28 October 2025, the Company issued Leeuwin Wealth Pty Ltd and Cumulus Wealth Pty Ltd 20,000,000 listed share options in consideration for underwriting the Company's Entitlement Offer. This was recognised as a non-cash share issue transaction cost.

Criteria	Assumption
Listed option price at grant date	$0.025
Expected life of options	1.15 years
Exercise Price	6 cents
Exercisable	The period up to 22 December 2026

The weighted average remaining contractual life of the options outstanding at the end of the period was 0.48 years.

11. RESERVES

Share-based benefit reserve	Options		Share Rights	Performance Rights				
	Unlisted options $	Listed options $	Salary Sacrifice Share Rights $	Performance Rights (Historic) $	FY2024 Director Performance Rights $	FY2025 Director Performance Rights $	FY2026 STI Performance Rights $	Total share-based benefit reserve $
Balance as at 30 June 2024	**4,965,000**	**400,000**	**283,841**	**620,340**	**57,461**	**-**	**-**	**6,326,642**
Performance rights issued during the period	-	-	297,434	-	-	180,946	-	478,380
Performance rights cancelled during the period	-	-	-	(8,860)	-	-	-	(8,860)
Share-based benefit of rights issued in previous periods	-	-	-	(368,295)	94,475	-	-	(273,820)
Share-based payment transferred to retained earnings	(4,965,000)	-	-	(7,656)	-	-	-	(4,972,656)
Transaction Costs	-	733,870	-	-	-	-	-	733,870
Balance as at 30 June 2025	**-**	**1,133,870**	**581,275**	**235,529**	**151,936**	**180,946**	**-**	**2,283,556**
Performance rights issued during the period	-	-	-	-	-	-	1,456,846	1,456,846
Performance rights cancelled during the period	-	-	-	-	-	-	-	-
Share-based benefit of rights issued in previous periods	-	-	-	25,087	57,513	-	-	82,600
Instruments converted into shares during the period	-	-	(218,932)	-	-	-	-	(218,932)
Transaction Costs	-	500,000	-	-	-	-	-	500,000
Balance as at 30 June 2026	**-**	**1,633,870**	**362,343**	**260,616**	**209,449**	**180,946**	**1,456,846**	**4,104,070**

11. RESERVES (CONTINUED)

Share-based benefit reserve

The share-based benefit reserve comprises the expenses incurred from the issue of the Company's securities under its employee performance rights plan and options (refer note 2(o), 3(a) and Note 12).

	Options		Share Rights	Performance Rights			
Share-based benefit reserve	**Unlisted options**	**Listed options**	**Salary Sacrifice Share Rights**	**Performance Rights (Historic)**	**FY2024 Director Performance Rights**	**FY2025 STI Performance Rights**	**FY2026 STI Performance Rights**
Number of instruments	**Number**	**Number**	**Number**	**Number**	**Number**	**Number**	**Number**
Balance as at 30 June 2024	**22,500,000**	**85,687,008**	**7,602,804**	**5,850,000**	**10,729,614**	**-**	**-**
Transaction costs - options issued	-	109,679,783	-	-	-	-	-
Instruments issued during the period	-	94,680,093	9,103,014	-	-	10,843,543	-
Instruments cancelled during the period	(22,500,000)	-	-	(600,000)	-	-	-
Balance as at 30 June 2025	**-**	**290,046,884**	**16,705,818**	**5,250,000**	**10,729,614**	**10,843,543**	**-**
Transaction costs - options issued	-	20,000,000	-	-	-	-	-
Instruments issued during the period	-	-	-	-	-	-	59,166,153
Instruments converted into shares during the period	-	(686,060)	(6,147,208)	-	-		-
Instruments cancelled during the period	-	-	-	(2,750,000)	(1,609,442)	(4,698,868)	-
Balance as at 30 June 2026	**-**	**309,360,824**	**10,558,610**	**2,500,000**	**9,120,172**	**6,144,675**	**59,166,153**

12. SHARE-BASED BENEFITS

EXPENSES ARISING FROM NON-CASH SHARE BASED PAYMENTS

Employee benefits expense	30 June 2026 $	30 June 2025 $
Performance Rights (Historic)	25,087	(377,154)
FY2024 Director Performance Rights	57,513	94,475
FY2025 STI Performance Rights	-	180,946
FY2026 STI Performance Rights	581,051	-
FY2026 Service & Incentive Rights	717,007	-
Salary Sacrifice Share Rights	-	297,434
Total	**1,380,658**	**195,701**

Share-based benefit reserve

The share-based benefit reserve comprises the expenses incurred from the issue of the Company's securities under its employee performance rights plan and options (refer note 2(o), 3(a) and note 12).

Performance Rights

The Employee Securities Incentive Plan ('ESIP' or 'Plan') was approved by shareholders on 25 November 2024 for the purpose of attracting, motivating and retaining Directors, employees or consultants, and for providing them with an incentive to deliver growth and value to all shareholders.

Under the ESIP the Company may offer performance rights to eligible participants. Directors, employees and consultants are eligible participants for the purposes of the Plan.

Under the ESIP, participants are granted performance rights which only vest when certain criteria are met. Participation in the ESIP is at the Board's discretion.

Performance rights are granted under the Plan for no consideration and carry no dividend or voting rights. When exercisable, each performance right is convertible into one ordinary share.

During the year ended 30 June 2026, the Company issued 59,166,153 Performance Rights to its Employees and Consultants under ESIP ('FY2026 STI Performance Rights'). The objective of the FY2026 STI Performance Rights is to align the key performance objectives of the Employees to achieve growth of the share price and to create Shareholder value. In addition, the Board believes that incentivising with performance rights is a prudent means of conserving the Company's available cash reserves while retaining the highly credentialed Employees in a competitive market.

Valuation for all share price performance linked tranches for Performance Rights issued under the ESIP were valued using a combination of Hoadleys Parisian Model, Black-Scholes Model and Hoadleys '2 Hybrid ESO model – Multiple Share Price Targets' model ('ESO Model') – a Monte Carlo simulation model – that considers the vesting percentage corresponding to multiple share price target levels.

12. SHARE-BASED BENEFITS (CONTINUED)

FY2026 SHORT-TERM INCENTIVE (STI) PERFORMANCE RIGHTS

(a) Performance Rights – Gary Humphries

During the year ended 30 June 2026, Gary Humphries (Executive Director) was issued 1,421,301 Performance Rights, as detailed below under ESIP.

Base STI				
Class	Base STI - Tranche 1	Base STI - Tranche 2	Base STI - Tranche 3	Base STI - Tranche 4
Category	Concentrator Test Program	Mineralised Zones	Parks Reef Project set-up for delivery	Strategic Commercialisation Pathways
Number of securities	461,441	173,041	115,360	115,360
Grant date	10-Oct-25	10-Oct-25	10-Oct-25	10-Oct-25
Performance start	23-Oct-25	23-Oct-25	23-Oct-25	23-Oct-25
Vesting date	30-Jun-26	30-Jun-26	30-Jun-26	30-Jun-26
Expiry date	30-Jun-29	30-Jun-29	30-Jun-29	30-Jun-29
Exercise price	Nil	Nil	Nil	Nil
Value per right	$0.0890	$0.0890	$0.0890	$0.0890
Total value	$41,068	$15,400	$10,267	$10,267

	Base STI		Stretch STI
Class	Base STI - Tranche 5	Base STI - Tranche 6	Stretch STI
Category	*Shareholder Value Creation*	*Corporate Objectives*	*Corporate Transformation*
Number of securities	173,041	115,360	267,698
Listed / Unlisted	Unlisted	Unlisted	Unlisted
Grant date	10-Oct-25	10-Oct-25	10-Oct-25
Performance start	23-Oct-25	23-Oct-25	23-Oct-25
Vesting date	30-Jun-26	30-Jun-26	30-Jun-26
Expiry Date	30-Jun-29	30-Jun-29	30-Jun-29
Exercise Price	Nil	Nil	Nil
Value per right	$0.0396	$0.0890	$0.0890
Total value	$6,852[1]	$10,267	$23,825 [2]

[1] Base STI – Tranche 5 did not vest due to failure to meet the vesting condition.
[2] Stretch STI did not vest due to the failure to meet the vesting condition.

The Vesting Conditions for each Tranche are as follows:

Class	Vesting Condition
Base STI - Tranche 1	**Concentrator Test Program:** Lead and direct the next critical phase of Parks Reef Project development, being the scale-up program on Parks Reef PGM ore.
Base STI - Tranche 2	**Mineralised Zones:** Direct lab-scale programs, supported by high-level techno-economic assessments, to unlock the key mineralised zones at Parks Reef.
Base STI - Tranche 3	**Parks Reef Project set-up for delivery:** Structure and build the Company's project delivery capability to undertake and deliver lab-scale test programs.
Base STI - Tranche 4	**Strategic Commercialisation Pathways:** Develop, initiate, implement and drive strategic initiatives, ventures or pathways to accelerate delivery of Podium's strategic commercialisation objectives.
Base STI - Tranche 5	**Shareholder Value Creation:** Deliver value uplift to Podium's shareholders as measured through share price performance and market capitalisation targets.

12. SHARE-BASED BENEFITS (CONTINUED)

Base STI - Tranche 6	**Corporate Objectives:** Deliver on endeavours to ensure a sustainable business model to allow Podium to meet its FY2026 Corporate and Project Development Objectives.
Stretch STI	**Corporate Transformation:** The delivery of a transformational initiative that has the capacity to materially transform the Company.

(b) Performance Rights – Ben Newton

During the year ended 30 June 2026, Ben Newton (CFO) was issued 2,357,666 Performance Rights, as detailed below under ESIP.

	Base STI				Stretch STI
Class	Base STI - Tranche 1	Base STI - Tranche 2	Base STI - Tranche 3	Base STI - Tranche 4	Stretch STI
Category	Financial Leadership	Support Project Activities	Shareholder Value Creation	Corporate Objectives	Corporate Transformation
Number of securities	787,669	492,293	295,376	393,834	388,494
Grant date	10-Oct-25	10-Oct-25	10-Oct-25	10-Oct-25	10-Oct-25
Vesting date	30-Jun-26	30-Jun-26	30-Jun-26	30-Jun-26	30-Jun-26
Expiry date	30-Jun-29	30-Jun-29	30-Jun-29	30-Jun-29	30-Jun-29
Exercise price	Nil	Nil	Nil	Nil	Nil
Value per right	$0.0890	$0.0890	$0.0368	$0.0890	$0.0890
Total value	$70,103	$43,814	$10,870[1]	$35,051	$34,576 [2]

[1] *Base STI – Tranche 3 did not vest due to failure to meet the vesting condition.*
[2] *Stretch STI did not vest due to the failure to meet the vesting condition.*

The Vesting Conditions for each Tranche are as follows:

Class	Vesting Condition
Base STI - Tranche 1	**Financial Leadership:** Support the Company through effective and timely provision of accurate and relevant services and expertise as per the CFO role.
Base STI - Tranche 2	**Support Project Activities:** Assist and support project delivery where appropriate and as required, through delivering or sourcing appropriate financial, commercial, and other strategic services.
Base STI - Tranche 3	**Shareholder Value Creation:** Deliver value uplift to Podium's shareholders as measured through share price performance and market capitalisation targets.
Base STI - Tranche 4	**Corporate Objectives:** Deliver on endeavours to ensure a sustainable business model to allow Podium to meet its FY2026 Corporate and Project Development Objectives.
Stretch STI	**Corporate Transformation:** The delivery of a transformational initiative that has the capacity to materially transform the Company.

12. SHARE-BASED BENEFITS (CONTINUED)

(c) Performance Rights – Rod Baxter

During the year ended 30 June 2026, Rod Baxter (Managing Director and CEO) was issued 12,936,172 Performance Rights as detailed below under ESIP.

Base STI				
Class	Base STI - Tranche 1	Base STI - Tranche 2	Base STI - Tranche 3	Base STI - Tranche 4
Category	Concentrator Test Program	Project readiness and capacity	Corporate capacity building	Sustain the company
Number of securities	3,557,447	970,213	970,213	970,213
Grant date	01-09-25	01-09-25	01-09-25	01-09-25
Vesting date	30-06-26	30-06-26	30-06-26	30-06-26
Expiry date	30-06-29	30-06-29	30-06-29	30-06-29
Exercise price	Nil	Nil	Nil	Nil
Value per right	$0.043	$0.043	$0.043	$0.043
Total value	$152,970	$41,719	$41,719	$41,719

Stretch STI			
Class	Stretch STI - Tranche 1	Stretch STI - Tranche 2	Stretch STI – Tranche 3
Category	Corporate transformation	Share price performance	Market capitalisation
Number of securities	3,234,043	1,940,426	1,293,617
Grant date	01-09-25	01-09-25	01-09-25
Vesting date	30-06-26	30-06-26	30-06-26
Expiry date	30-06-29	30-06-29	30-06-29
Exercise price	Nil	Nil	Nil
Value per right	$0.0430	$0.0119	$0.0200
Total value	$139,064 [1]	$23,091[1]	$25,872[1]

[1] Stretch STI did not vest due to failure to meet the vesting conditions.

The Vesting Conditions for each Tranche are as follows:

Class	Vesting Condition
Base STI - Tranche 1	**Concentrator Test Program:** Lead and direct the next critical phase of Parks Reef Project development, being the scale-up program on Parks Reef PGM ore.
Base STI - Tranche 2	**Project readiness and capacity:** Structure and build the Company's project delivery capability to be able to undertake the current phase of the Parks Reef Project.
Base STI - Tranche 3	**Corporate capacity building:** Structure and build corporate capacity required to transition to the next stage of the development of the Parks Reef Project, which may include (but is not limited to) resourcing, systems, re-defined accountabilities, re-structuring.
Base STI - Tranche 4	**Sustain the company:** Deliver on endeavours aimed at ensuring a sustainable business model and securing funding to allow the Podium to meet its FY2026 Corporate and Project Development Objectives.
Stretch STI - Tranche 1	**Corporate Transformation:** The delivery of a transformational initiative that has the capacity to materially transform the Company.
Stretch STI - Tranche 2	**Share price performance:** Increase in Podium's share price between 150% and 300% above the 20-day volume-weighted average price (VWAP) ending 30 June 2025, as assessed against the 20-day VWAP ending 30 June 2026, with pro-rata application between these levels.
Stretch STI - Tranche 3	**Market capitalisation:** Increase market capitalisation between 150% and 200% above the market capitalisation as at 30 June 2025, as assessed on the closing capitalisation on 30 June 2026, with pro-rata application between these levels.

12. SHARE-BASED BENEFITS (CONTINUED)

FY2026 SERVICE & INCENTIVE RIGHTS

(a) Service Rights – Ben Newton

During the year ended 30 June 2026, Ben Newton (CFO) was issued 847,458 Service Rights, as detailed below under ESIP:

Service Rights		
Class	Service Rights – Tranche 1	Service Rights – Tranche 2
Number of securities	423,729	423,729
Vesting milestones	To remain the CFO of the Company until 6 months from commencement date	To remain the CFO of the Company until 12 months from commencement date
Grant date	10-Oct-25	10-Oct-25
Vesting date	6-Apr-26	6-Oct-26
Expiry date	6-Apr-29	6-Oct-29
Exercise price	Nil	Nil
Value per right	$0.089	$0.089
Total value	$37,712	$37,712

(b) Service Rights – Neal Froneman, Gary Humphries & Rod Baxter

During the year ended 30 June 2026, the following Service Rights were issued to Directors of the Company as detailed below under ESIP:

- 10,000,000 Service Rights to Neal Froneman (Non-Executive Chairman)
- 5,000,000 Service Rights to Gary Humphries (Executive Director)
- 5,000,000 Service Rights to Rod Baxter (Managing Director and CEO)

These rights were split between 3 tranches, with 25% issued under Tranche 1, 25% under Tranche 2 and 50% under Tranche 3.

Service Rights			
Class	Service Rights – Tranche 1	Service Rights – Tranche 2	Service Rights – Tranche 3
Number of securities	5,000,000	5,000,000	10,000,000
Vesting milestones	To remain a Director of the Company until 6 months from commencement date	To remain a Director of the Company until 12 months from commencement date	To remain a Director of the Company until 18 months from commencement date
Grant date	10-Feb-26	10-Feb-26	10-Feb-26
Vesting date	10-Aug-26	10-Feb-27	10-Aug-27
Expiry date	10-Aug-29	10-Feb-30	10-Aug-30
Exercise price	Nil	Nil	Nil
Value per right	$0.065	$0.065	$0.065
Total value	$325,000	$325,000	$650,000
Number of securities issued			
- Neal Froneman	2,500,000	2,500,000	5,000,000
- Gary Humphries	1,250,000	1,250,000	2,500,000
- Rod Baxter	1,250,000	1,250,000	2,500,000

12. SHARE-BASED BENEFITS (CONTINUED)

(c) Incentive Rights – Neal Froneman, Gary Humphries & Rod Baxter

During the year ended 30 June 2026, the following Director Incentive Rights were issued to Directors of the Company as detailed below under ESIP:

- 10,000,000 Director Incentive Rights to Neal Froneman (Non-Executive Chairman)
- 5,000,000 Director Incentive Rights to Gary Humphries (Executive Director)
- 5,000,000 Director Incentive Rights to Rod Baxter (Managing Director and CEO)

These rights were issued evenly across 3 tranches as detailed below, with the residual rounding amounts allocated to tranche 3.

Incentive Rights			
Class	Incentive Rights – Tranche 1	Incentive Rights – Tranche 2	Incentive Rights – Tranche 3
Number of securities	6,666,665	6,666,665	6,666,670
Vesting milestones	Within 3 years of the Commencement Date, the 30-day VWAP of the Company's Shares on ASX (Target Price 1) equals or exceeds 1.5 times the Opening Price.	Within 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.	Within 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.
Grant date	10-Feb-26	10-Feb-26	10-Feb-26
Vesting date	10-Feb-29	10-Feb-29	10-Feb-29
Expiry date	10-Feb-29	10-Feb-29	10-Feb-29
Exercise price	Nil	Nil	Nil
Value per right	$0.053	$0.041	$0.034
Total value	$353,333	$273,333	$226,667
Number of securities issued			
- Neal Froneman	3,333,333	3,333,333	3,333,334
- Gary Humphries	1,666,666	1,666,666	1,666,668
- Rod Baxter	1,666,666	1,666,666	1,666,668

LISTED OPTIONS

On 28 October 2025, the Company issued Leeuwin Wealth Pty Ltd and Cumulus Wealth Pty Ltd 20,000,000 listed share options in consideration for underwriting the Company's Entitlement Offer. This was recognised as a non-cash share issue transaction cost.

Criteria	Assumption
Listed option price at grant date	$0.025
Expected life of options	1.15 years
Exercise Price	6 cents
Exercisable	The period up to 22 December 2026

The weighted average remaining contractual life of the options outstanding at the end of the period was 0.48 years.

12. SHARE-BASED BENEFITS (CONTINUED)

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
Various	22/12/2026	$0.06	290,046,884	-	(686,060)	-	289,360,824
28/10/2025	22/12/2026	$0.06	-	20,000,000	-	-	20,000,000
Total			290,046,884	20,000,000	(686,060)	-	309,360,824
Weighted average exercise price			$0.06	$0.06			$0.06

The listed options exercisable at the end of the financial year are set out below:

Grant date	Expiry date	30 June 2026 Number	30 June 2025 Number
Various	22/12/2026	309,360,824	290,046,884
		309,360,824	**290,046,884**

The weighted average share price during the year ended 30 June 2026 was $0.070 (2025: $0.036).

13. DIVIDENDS PAID OR PROVIDED FOR

No dividends were paid or provided for during the period.

14. FINANCIAL INSTRUMENTS

The Company's activities expose it to a variety of financial risks which could affect the Company's financial position and performance.

Risk management is carried out by the Executives under policies approved by the Board. These policies include the identification and analysis of the risk exposure of the Company and appropriate procedures, controls and risk limits.

(a) Capital risk management

The Capital structure of the Company consists of equity attributable to equity holders and comprises issued capital, reserves and accumulated losses. The Board reviews the capital structure on a regular basis and considers the cost of capital and the risks associated with each class of capital.

(b) Interest rate risk

The Company is exposed to movements in market interest rates on cash and cash equivalents. The Company continuously analyses its exposure to interest rates, with consideration given to terms and amounts of deposits to be held at fixed rates. The Company considers the preservation of capital as its primary objective as opposed to maximising interest rate yield by investing in longer term instruments.

Management have assessed that the sensitivity analysis based on the interest rate risk exposure as at 30 June 2026 and the impact of a 200-basis point ("bp") change to interest rates is not material.

14. FINANCIAL INSTRUMENTS (CONTINUED)

(c) Credit risk exposure

Credit risk is the risk to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

The maximum exposure to credit risk is the carrying value, net of any allowance for doubtful debts, of the financial asset on the statement of financial position, as disclosed in the notes to the financial statements.

All surplus cash holdings within the Company are currently held with the ANZ Banking Group, an institution rated AA-.

(d) Liquidity Risk Exposure

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as and when they fall due. The Company actively manages liquidity risk by maintaining adequate cash reserves and by continuously monitoring the current and forecast cash position based on expected future activities and commitments. The Company also monitors the state of equity markets as the primary source of funding.

The Company has access to a $50,000 credit card facility, which is cash backed with ANZ.

The Company has the following financial liabilities and lease liabilities as disclosed in the statement of financial position:

30 June 2026	Weighted average interest rate	≤ 1 year	1-2 years	2-5 years	≥ 5 years	Remaining contractual maturities
Liabilities	**%**	**$**	**$**	**$**	**$**	**$**
Non-interest bearing:						
Trade Payables		(297,350)	-	-	-	(297,350)
Other payables		(671,418)	-	-	-	(671,418)
Interest bearing:						
Lease liabilities	7.0%	(66,481)	-	-	-	(66,481)
Total		**(1,035,249)**	**-**	**-**	**-**	**(1,035,249)**

30 June 2025	Weighted average interest rate	≤ 1 year	1-2 years	2-5 years	≥ 5 years	Remaining contractual maturities
Liabilities	**%**	**$**	**$**	**$**	**$**	**$**
Non-interest bearing:						
Trade Payables		(476,167)	-	-	-	(476,167)
Other payables		(660,774)	-	-	-	(660,774)
Interest bearing:						
Lease liabilities	2.28%	(8,685)	-	-	-	(8,685)
Total		**(1,145,626)**	**-**	**-**	**-**	**(1,145,626)**

14. FINANCIAL INSTRUMENTS (CONTINUED)

Fair value measurement

AASB 7 Financial Instruments: Disclosures, requires disclosure of fair value measurements by level based on the following fair value measurement hierarchy:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for asset or liability, either directly (as prices) or indirectly (derived from prices) (level 2), and
- Input for the assets or liabilities that are not based on observable market data (unobservable inputs) (level 3).

Due to their short-term nature, all financial assets and liabilities of the Company at the balance date are recorded at the amount approximating their carrying value.

15. REMUNERATION OF AUDITORS

During the period, the following fees were paid or payable for services provided by the auditors of the Company, its related practices and non-related audit firms.

	30 June 2026 $	30 June 2025 $
Audit Services		
Elderton Audit Pty Ltd – audit of financial reports	30,700	30,000
Total Remuneration for audit services	30,700	30,000
Non-Audit services		
Total remuneration for other services	-	-
Total remuneration of auditors	**30,700**	**30,000**

16. INCOME TAX

	30 June 2026 $	30 June 2025 $
(a) Income tax expense		
Current tax	-	-
Deferred tax	-	-
(b) Numerical reconciliation between aggregate tax expense recognised in the statement of profit or loss and other comprehensive income and tax expense calculated per the statutory income tax rate		
(Loss) from continuing operations before income tax expense	(4,503,311)	(1,603,545)
Prima facie tax benefit at the Australian tax rate of 30%	(1,350,993)	(481,064)

16. INCOME TAX (CONTINUED)

Add tax effect of:	30 June 2026 $	30 June 2025 $
Non-deductible expenses	420,064	63,014
Effect of tax calculations (research and development)	(210,848)	-
Income tax benefit not brought to account	1,141,777	418,049
Total income tax expense	**-**	**-**
(c) Deferred tax assets		
Exploration expenditure	(8,165,664)	(7,012,525)
Offset of deferred tax assets	8,165,664	7,012,525
Net deferred tax	**-**	**-**
(d) Unrecognised Deferred tax assets		
Tax revenue losses	13,338,772	10,568,539
Tax capital losses	681,810	681,810
Capital raising fees	546,418	373,088
Deductible temporary differences	761,499	1,850
	15,328,499	11,625,287
Offset of deferred tax liabilities	(8,165,664)	(7,012,525)
Net deferred tax assets not brought to account	**7,162,834**	**4,612,762**

The benefit for tax losses will be obtained if:

(i) the Company derives future assessable income in Australia of a nature and of an amount sufficient to enable the benefit from the deductions for the losses to be realised; and

(ii) the Company continues to comply with the conditions for deductibility imposed by tax legislation in Australia; and

(iii) no changes in tax legislation in Australia adversely affect the Company in realising the benefit from the deductions for the losses.

(e) Tax losses

The Company has $44,462,572 (2025: $35,228,462) gross revenue tax losses arising in Australia that are available to offset future profits of the Company in which the losses arose. The utilisation of these tax losses is subject to satisfaction of either the continuity of ownership or the same business test in accordance with Australian Tax requirements.

Deferred tax assets have not been recognised in respect of these losses.

17. EXPLORATION EXPENDITURE COMMITMENTS

The Company is the registered holder of 13 mining leases and 2 exploration licenses with an area of ~13,860 hectares covering the Weld Range Complex in Western Australia (Mining Tenements). The Company also holds 2 miscellaneous licenses, covering an additional 30,000 hectares.

Due to the nature of the Company's operations in exploring and evaluating areas of interest within the Mining Tenements of the Company, it is difficult to accurately forecast the nature or amount of future expenditure, although it will be necessary to incur expenditure to retain present interests in Mining Tenements. In order to maintain current rights of tenure to exploration tenements, the Company is required to perform minimum exploration work to meet the minimum expenditure requirements as specified by various governments in order to maintain exploration tenements in good standing.

Annual minimum expenditure commitment on the Company's tenements is $895,800 (2025: $855,800). These obligations are not provided for in the financial report and are payable.

Expenditure commitments on Mining Tenements for the Company can be reduced by selective surrender of exploration tenure or by the renegotiation of expenditure commitments or by farmout.

18. KEY MANAGEMENT PERSONNEL

Key management personnel compensation

The following were key management personnel of the Company at any time during the reporting period and unless otherwise indicated were key management personnel for the entire period.

Executive Directors

Rod Baxter (Executive Chairman until 10 February 2026, Managing Director and CEO after this date)

Gary Humphries (appointed 10 February 2026)

Non-Executive Directors

Cathy Moises

Linton Putland (resigned 16 February 2026)

Neal Froneman (appointed 10 February 2026)

Executives

Justine Lea (resigned 6 October 2025)

Ben Newton (appointed 6 October 2025)

Key management personnel compensation comprised as follows:

Composition	30 June 2026 $	30 June 2025 $
Short-term employee benefits	1,841,288	982,128
Post-employment benefits	105,000	77,250
Share-based benefits(1)	1,380,658	199,386
Total key management personnel compensation	**3,326,946**	**1,258,764**

(1) Includes Salary Sacrifice Share Rights.

19. RELATED PARTY TRANSACTIONS

Other than the compensation paid to key management personnel disclosed in Note 18 and the Remuneration Report, there were no other related party transactions for the year ending 30 June 2026 (2025: Nil).

20. SEGMENT INFORMATION

For management purposes, the Company has identified only one reportable segment as exploration activities undertaken in Australia. This segment includes activities associated with the determination and assessment of the existence of commercially economic reserves, from the Company's mineral assets in this one geographical location.

The Board monitors the Company on actual versus budgeted expenditure incurred. This internal reporting framework is the most relevant to assist the Board in making decisions on the Company and its ongoing activities.

21. CONTINGENCIES

The Company has no contingent liabilities as at 30 June 2026 (2025: Nil).

22. RECONCILIATION OF NET LOSS TO NET CASH FROM OPERATING ACTIVITIES

Reconciliation of net loss after tax to net cash flows from operating activities	**30 June 2026 $**	**30 June 2025 $**
Net (loss)/profit after income tax	(4,503,311)	(1,603,545)
Add/(less) non-cash items:		
Share based benefits	1,380,658	195,701
Depreciation	39,419	54,172
Interest	22	-
Profit on sale of non-current assets	-	-
Changes in assets and liabilities:		
Increase/(decrease) in accounts payable/accruals relating to operating activities	323,957	152,397
(Increase)/decrease in receivables relating to operating activities	(42,505)	(71,539)
Net operating cash flows	**(2,801,760)**	**(1,272,814)**

23. EARNINGS PER SHARE

The following reflects the income and share data used in the total operations basic and diluted earnings per share (EPS) computations:

	30 June 2026	30 June 2025
Loss after income tax	($4,503,311)	($1,603,545)
Basic loss per share attributable to equity holders (cents per share)	(0.48)	(0.28)
Weighted average number of ordinary shares outstanding during the year used in calculating the EPS	929,648,468	567,526,711

As disclosed in note 24, the Company completed a Share Purchase Plan (SPP), issuing a further 68,173,744 new shares. Other than the SPP, there have been no other transactions involving ordinary shares or potential ordinary shares since the reporting date and before the completion of these financial statements.

As the Company is loss making there is no diluted EPS calculated. Basic EPS is calculated by dividing:

- The profit (loss) attributable to owners of the Company, excluding any costs of servicing equity other than ordinary shares; by
- The weighted average number of ordinary shares outstanding during the financial period, adjusted for bonus elements in ordinary shares issued during the period and excluding treasury shares.

24. MATTERS SUBSEQUENT TO THE END OF THE PERIOD

Since 30 June 2026, the following matters have arisen:

- On 13 August 2026, Podium announced that Phase 3 optimisation test work had delivered a further step-change in Concentrator performance, increasing Flotation Circuit 3E recovery by 31% (to 67%, from 51%) and copper recovery to 73% (from 47%), while enabling a materially smaller and more efficient PGM Value Recovery Circuit and maintaining overall Concentrator 3E recovery of approximately 80%.
- On 13 August 2026, Podium announced an underwritten Share Purchase Plan (SPP) to raise approximately $4.0 million (before costs), underwritten by Leeuwin Wealth Pty Ltd, with Non-Executive Chairman Neal Froneman sub-underwriting $200,000 (subject to shareholder approval), at an issue price of $0.034 per share. On 4 September 2026, the company announced the completion of the SPP.
- On 14 September 2026, the Company announced it had entered into a non-binding Memorandum of Understanding with PGM Processing LLC (PGMP), a U.S.-based downstream PGM recovery, processing and production business, to evaluate the development of an integrated Australia-U.S. PGM supply chain.

Other than the above and what has been disclosed in the Financial Report, there has not been any other matter or circumstance that has arisen after balance date that has significantly affected, or may significantly affect, the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial periods.

Consolidated Entity Disclosure Statements

Podium Minerals Limited has no controlled entities and, therefore, the financial statements are a single entity financial statements. As a result, there is no consolidated entity disclosure information to disclose.

Directors' Declaration

In accordance with a resolution of the Directors of Podium Minerals Limited, I state that:

(1) The financial statements and notes, as set out within this report, are in accordance with the *Corporations Act 2001* and:

   (a) Comply with Australian Accounting Standards, which, as stated in accounting policy Note 2(a) to the financial statements, constitutes explicit and unreserved compliance with International Financial Reporting Standards (IFRS); and

   (b) Give a true and fair view of the financial position as at 30 June 2026 and of the performance for the period ended on that date of the Company.

(2) In the Directors opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

(3) The information disclosed in the attached consolidated entity disclosure statement ("CEDS") is true and correct.

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

Rod Baxter
Managing Director

24 September 2026
Perth

Corporate Governance

Corporate Governance Statement

In recognising the need for the highest standards of corporate behaviours and accountability, the Directors support and have adhered to the principles of sound corporate governance. The Board recognises the recommendations of the ASX Corporate Governance Council and considers the Company is compliant with those guidelines which are of importance to the operations of the Company. Where a recommendation has not been followed, this has been disclosed together with the reasons for the departure from the recommendation.

The Company's Corporate Governance Statement and disclosures are available on the Company's website at www.podiumminerals.com.

Additional ASX Information

Additional information required by the ASX Limited Listing Rules not disclosed elsewhere in this Annual Report is set out below.

Substantial Shareholders as at 11 September 2026

Rank	Name	Units	% Units
1	JOHNSON MATTHEY INVESTMENTS LIMITED	110,706,237	9.93

Distribution of Fully Paid Ordinary Shares as at 11 September 2026

Range	Total holders	Units	% Units
1 - 1,000	202	77,581	0.01%
1,001 - 5,000	336	939,634	0.08%
5,001 - 10,000	438	3,458,508	0.31%
10,001 - 100,000	1,322	51,092,544	4.58%
100,001 Over	929	1,059,258,683	95.02%
Total	**3,227**	**1,114,826,950**	**100.00%**

The number of shareholders holding less than a marketable parcel is 1,188.

Substantial Listed Option holders as at 11 September 2026

Rank	Name	Units	% Units
1	FIRST INVESTMENT PARTNERS PTY LTD	25,000,000	8.08

Distribution of Listed Options as at 11 September 2026

Range	Total holders	Units	% Units
1 - 1,000	45	18,281	0.01%
1,001 - 5,000	65	156,004	0.05%
5,001 - 10,000	46	350,455	0.11%
10,001 - 100,000	173	7,522,424	2.43%
100,001 Over	298	301,313,660	97.40%
Total	**627**	**309,360,824**	**100.00%**

Top 20 Shareholders of Fully Paid Ordinary Shares as at 11 September 2026

Rank	Name	Units	% Units
1	JOHNSON MATTHEY INVESTMENTS LIMITED	110,706,237	9.93%
2	BNP PARIBAS NOMS PTY LTD <GLOBAL MARKETS>	49,993,350	4.48%
3	CAVERSHAM NOMINEES PTY LTD <S B LAUDER FAMILY A/C>	23,655,678	2.12%
4	RETZOS EXECUTIVE PTY LTD <RETZOS EXECUTIVE S/FUND A/C>	21,921,428	1.97%
5	CG NOMINEES (AUSTRALIA) PTY LTD	18,900,000	1.70%
6	ORIGINAL RESOURCES PTY LTD	18,010,403	1.62%
7	MR MICHAEL FRANK MANFORD <MICHAEL MANFORD FAMILY A/C>	17,393,448	1.56%
8	KEFCO NOMINEES PTY LIMITED	15,843,568	1.42%
9	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	14,973,561	1.34%
10	BNP PARIBAS NOMS PTY LTD	14,094,953	1.26%
11	JASPER HILL RESOURCES PTY LTD <AR CONSTANTINE SUPER A/C>	13,652,856	1.22%
12	CHESAPEAKE CAPITAL LTD	12,449,795	1.12%
13	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	9,771,366	0.88%
14	CITICORP NOMINEES PTY LIMITED	9,731,851	0.87%
15	CORVUS BAY PTY LTD <BAXTER FAMILY A/C>	9,633,558	0.86%
16	T T NICHOLLS PTY LTD <SUPERANNUATION ACCOUNT>	9,269,950	0.83%
17	MR FRANK RICHARDSON & MRS LISA JOY RICHARDSON <THE RICHARDSON S/F A/C>	9,000,000	0.81%
18	MR CLAYTON DODD & MR ANDREW DODD <DODD FAMILY SUPER FUND A/C>	8,855,046	0.79%
19	KAHALA HOLDINGS PTY LTD	7,281,167	0.65%
20	PENDAN PTY LTD <CAF SUPERANNUATION FUND A/C>	7,143,952	0.64%
Totals: Top 20 holders of ORDINARY FULLY PAID SHARES (Total)		**402,282,167**	**36.08**
Total Remaining Holders Balance		**712,544,783**	**63.92**

Top 20 Holders of Listed Options as at 11 September 2026

Rank	Name	Units	% Units
1	FIRST INVESTMENT PARTNERS PTY LTD	25,000,000	8.08%
2	RETZOS EXECUTIVE PTY LTD <RETZOS EXECUTIVE S/FUND A/C>	11,240,000	3.63%
3	NOBLE INVESTMENTS SUPERANNUATION FUND PTY LTD <NOBLE INVESTMENTS S/F A/C>	10,900,000	3.52%
4	MR SIMON ROBERT EVANS	8,877,239	2.87%
5	MR SAMUEL GERSHON JACOBS & MRS SARITA DEVI JACOBS & MISS MANEKHA BRIDGETTE JACOBS <THE PHOENIX SUPERFUND A/C>	8,500,000	2.75%
6	MR JOHN ANDREW MORIARTY	7,648,054	2.47%
7	MR SHUDE LIANG	7,503,888	2.43%
8	MR JARRAD LEIGH RICHES & MS KATHLEEN MCHUGH <BLACK ROCK BAY INVEST A/C>	7,310,420	2.36%
9	JACOBS CAPITAL PTY LTD	6,000,000	1.94%
10	DR ROBERT GROPEL	5,719,328	1.85%
11	BLACKTIE INVESTMENTS PTY LTD	5,345,451	1.73%
12	CAVERSHAM NOMINEES PTY LTD <S B LAUDER FAMILY A/C>	5,149,066	1.66%
13	MR CHRISTOPHER JAMES COOPER	4,882,345	1.58%
14	ATLANTIS MG PTY LTD <MG FAMILY A/C>	4,870,370	1.57%
15	MANDATE 322 PTY LTD <DORSIA A/C>	4,529,309	1.46%
16	MR BYRON LEGRAND <LE GRAND FAMILY ACCOUNT>	4,500,000	1.45%
17	PEANUT CAPITAL PTY LTD	4,000,000	1.29%
18	RETZOS FAMILY PTY LTD <RETZOS FAMILY S/FUND A/C>	3,930,000	1.27%
19	MR JOSHUA PHILIP PURTON	3,743,794	1.21%
20	FATSY HOLDINGS PTY LTD	3,566,666	1.15%
Totals: Top 20 holders of LISTED OPTIONS EXPIRING 22 DECEMBER 2026 @ $0.06		**143,215,930**	**46.29**
Total Remaining Holders Balance		**166,144,894**	**53.71**

Unquoted equity securities as at 11 September 2026

There are 80,456,417 unquoted performance rights, service rights and incentive rights on issue to 5 participants pursuant to the Company's employee and executive incentive plans, as follows:

Category of security	Units	Total Holders
Historic Performance Rights expiring 31 December 2026	2,500,000	2
FY2024 Director Performance Rights expiring 31 August 2027	9,120,172	2
FY2025 STI Performance Rights expiring 30 August 2028	4,486,111	1
Success Fee Performance Rights expiring 8 October 2028	678,583	1
FY2026 STI Performance Rights expiring 30 June 2029	9,122,444	3
FY2026 Incentive Rights expiring 10 February 2029	20,000,000	3
FY2026 Service Rights expiring at various dates to August 2030	17,500,000	3
FY2026 Service Rights expiring at various dates to October 2029	847,458	1
FY2027 STI Performance Rights expiring 30 June 2030	11,693,271	1
Salary Sacrifice Share Rights expiring at various dates 3 years from issue	4,508,378	1
Total	**80,456,417**	**5***

** Total holders reflect the number of unique participants holding any unquoted equity security, not the sum of the column above, as some participants hold securities across more than one class.*

Please refer to Note 12 in the financial statements for further information.

VOTING RIGHTS

In accordance with the Company's constitution, voting rights are based on a show of hands, one vote for every registered holder and on a poll, one vote for each share held by registered holders.

SHARE BUY-BACK SCHEME

There is no current on-market buy-back scheme.

STOCK EXCHANGES

The Securities of the Company are not quoted on any other stock exchanges other than the Australian Securities Exchange Limited (ASX).

ESCROWED SECURITIES

There are currently no ASX escrowed securities on issue.

REGISTERED OFFICE

16 Southport Street

West Leederville, Western Australia 6007

HEAD OFFICE

Level 4, 682 Murray Street

West Perth, Western Australia 6005

Phone: +61 8 9218 8878

SHARE REGISTRY

The registers of shares and options of the Company are maintained by:

Automic Group

Level 5, 191 St Georges Terrace

Perth, Western Australia 6000

COMPANY SECRETARY

The name of the Company Secretary is Rowan Harland.

Tenement Schedule – as at 11 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	852.50 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	251.40 ha	WA	18-Feb-35
M51/481-I	WRC	Podium Minerals Ltd	786.90 ha	WA	9-Dec-35
M51/498-I	WRC	Podium Minerals Ltd	56.31 ha	WA	7-Mar-36
M51/719-I	WRC	Podium Minerals Ltd	755.80 ha	WA	23-Mar-40
M51/872-I	WRC	Podium Minerals Ltd	910.30 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	671.50 ha	WA	6-Mar-35
M51/876-I	WRC	Podium Minerals Ltd	200.85 ha	WA	6-Mar-35
E20/928	WRC	Podium Minerals Ltd	16 blocks	WA	13-Sep-28
E51/1948	WRC	Podium Minerals Ltd	6 blocks	WA	29-Jul-30
L51/106	Misc	Podium Minerals Ltd	14,992 ha	WA	6-Oct-42
L51/109	Misc	Podium Minerals Ltd	16,904 ha	WA	3-Apr-43