

NOTICE OF ANNUAL GENERAL MEETING

Podium Minerals Limited (ASX: POD) (**Podium** or the **Company**) is pleased to advise that its 2026 Annual General Meeting will be held at 10:30am (AWST) on Tuesday, 24 November 2026 at the offices of BDO, Level 9, 5 Spring Street, Perth WA 6000.

A Notice of Annual General Meeting and Proxy Form, together with a letter advising further details in respect of the meeting and access to meeting documents, has been sent to shareholders and is attached for immediate release.

This announcement was approved by the Company Secretary of Podium Minerals Limited.

For further information, please contact:

Rod Baxter
Managing Director & CEO
info@podiumminerals.com
+61 8 9218 8878

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



23 October 2026

Dear Shareholders,

ANNUAL GENERAL MEETING – NOTICE AND PROXY FORM

Podium Minerals Limited's (**Podium** or **the Company**) 2026 Annual General Meeting is scheduled to be held at the offices of BDO, Level 9, 5 Spring Street, Perth WA 6000 on Tuesday, 24 November 2026 at 10:30am (WST) (**Meeting**).

In accordance with section 110D(1) of the Corporations Act 2001 (Cth), the Company will not be sending physical copies of the Notice of Meeting and the accompanying Explanatory Memorandum (**Meeting Materials**), to shareholders unless they have made a valid election to receive documents in physical form.

Instead, a copy of the Meeting Materials will be available on the Company's website at <https://investors.podiumminerals.com/announcements> or via the official ASX website at <https://www.asx.com.au/markets/company/POD>.

As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience.

Accordingly, the Directors **strongly encourage all Shareholders to lodge their directed proxy votes prior to the Meeting and appoint the Chair as their proxy** in accordance with the instructions set out in the proxy form. All voting at the Meeting will be conducted by poll.

If Shareholders do not attend the Meeting in person, they will be able to participate by:

- (a) voting prior to the Meeting by lodging the enclosed proxy form attached to the Notice of Meeting by no later than 10:30am (WST) on Sunday, 22 November 2026, as per the instructions on the proxy form; and
- (b) lodging questions in advance of the Meeting by emailing the questions to info@podiumminerals.com by no later than 5:00pm (WST) on Friday, 20 November 2026.

If you have any difficulties obtaining a copy of the Meeting Materials, please contact the Company Secretary on (08) 9218 8878.

Podium shareholders who wish to update their details to be able to receive communications and notices electronically can do so by visiting the Company's share registry website at <https://www.automicgroup.com.au/> and registering an account.

Sincerely,

Rowan Harland
Company Secretary



Podium Minerals Limited
ACN 009 200 079

Notice of Annual General Meeting

**The Annual General Meeting of the Company will be held at
BDO, Level 9, 5 Spring Street, Perth WA 6000 on
Tuesday 24 November 2026 at 10:30am (WST).**

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from a suitably qualified professional advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on (08) 9218 8878.

Shareholders are urged to attend or vote by lodging the proxy form attached to this Notice

Podium Minerals Limited

ACN 009 200 079

(Company)

Notice of Annual General Meeting

Notice is given that the annual general meeting of Podium Minerals Limited will be held at BDO, Level 9, 5 Spring Street, Perth WA 6000 on Tuesday 24 November 2026 at 10:30am **(WST) (Meeting)**.

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form are part of the Notice.

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

1 Annual Report

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2026, which includes the Financial Report, the Directors' Report and the Auditor's Report.

2 Resolutions

Resolution 1: Remuneration Report

To consider and, if thought fit, to pass with or without amendment, as a **non-binding** ordinary resolution the following:

'That the Remuneration Report be adopted by Shareholders on the terms and conditions in the Explanatory Memorandum.'

Resolution 2: Re-election of Director – Cathy Moises

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

'That Ms Cathy Moises, who retires in accordance with Clause 11.3(c) of the Constitution, Listing Rule 14.5 and for all other purposes and is eligible and offering themselves for re-election, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum.'

Resolution 3: Approval of 10% Placement Facility

To consider and, if thought fit, to pass with or without amendment, as a **special** resolution the following:

'That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum.'

Resolution 4: Ratification of SPP Underwritten Shares issued to unrelated sub-underwriters of the SPP

To consider and, if thought fit, with or without amendment, to pass the following resolution as an ordinary resolution:

‘That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 68,173,755 SPP Underwritten Shares issued by the Company to unrelated sub-underwriters of the SPP, using the Company’s placement capacity under Listing Rule 7.1, on the terms and conditions set out in the Explanatory Memorandum.’

Resolution 5: Approval to issue SPP Underwritten Shares to related party sub-underwriter of the SPP – Director Neal Froneman (or his nominee)

To consider and, if thought fit, with or without amendment, to pass the following resolution as an ordinary resolution:

‘That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 3,588,093 SPP Underwritten Shares to Mr Neal Froneman, a Director of the Company and related party sub-underwriter of the SPP (or his nominee), on the terms and conditions set out in the Explanatory Memorandum.’

Resolution 6: Approval to issue FY2027 STI Performance Rights to Managing Director Rod Baxter (or his nominee)

To consider and, if thought fit, with or without amendment, to pass the following resolution as an ordinary resolution:

‘That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 13,285,322 FY2027 STI Performance Rights to Mr Rod Baxter, Managing Director of the Company (or his nominee) under the Company’s Employee Securities Incentive Plan, on the terms and conditions set out in the Explanatory Memorandum.’

Resolution 7: Approval of Potential Termination Benefits to Managing Director Rod Baxter (or his nominee)

To consider and, if thought fit, with or without amendment, to pass the following resolution as an ordinary resolution:

‘That, for the purposes of ASX Listing Rule 10.19 and sections 200B and 200E of the Corporations Act and for all other purposes, Shareholders approve the potential termination benefits be given, provided or paid to Mr Rod Baxter, Managing Director of the Company (or his nominee), as further described in the Explanatory Memorandum.’

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) Resolution 3, if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under the 10% Placement Facility, by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any associate of those persons;

- (b) Resolution 4, by or on behalf of a person who participated in the issue of the SPP Underwritten Shares, or any associate of that person or those persons;
- (c) Resolution 5, by or on behalf of Director, Neal Froneman (or his nominee), or any of their associates;
- (d) Resolution 6, by or on behalf of a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Company's Employee Securities Incentive Plan, or any associate of that person or persons; and
- (e) Resolution 7, by or on behalf of Director, Rod Baxter (or his nominee), or any of their associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolutions by:

- (a) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting prohibitions

Resolution 1: In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

Resolutions 6 and 7:

Proxy Voting – A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:

- (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the Chair; and
- (d) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolution 7:

Section 200E(2A) of the Corporations Act provides that a vote on this Resolution must not be cast by any persons eligible to receive a benefit in connection with that person ceasing to hold such office or any of their respective associates, otherwise the benefit of this Resolution will be lost by such persons in relation to that person's retirement.

However, a vote may be cast if:

- (e) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on this Resolution; and
- (f) it is not cast on behalf of the retiree or an associate of the retiree.

BY ORDER OF THE BOARD

Rowan Harland
Company Secretary
Podium Minerals Limited
Dated: 23 October 2026

Podium Minerals Limited
ACN 009 200 079
(Company)

Explanatory Memorandum

1 Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at BDO, Level 9, 5 Spring Street, Perth WA 6000 on Tuesday 24 November 2026 at 10:30am (WST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes information about the following to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Voting and attendance information
Section 3	Annual Report
Section 4	Resolution 1: Remuneration Report
Section 5	Resolution 2: Re-election of Cathy Moises
Section 6	Resolution 3: Approval of 10% Placement Facility
Section 7	Resolution 4: Ratification of SPP Underwritten Shares issued to Sub-Underwriters under Listing Rule 7.1
Section 8	Resolution 5: Approval to issue SPP Underwritten Shares to related party – Director Neal Froneman
Section 9	Resolution 6: Approval to issue FY2027 STI Performance Rights to Director Rod Baxter (or his nominee)
Section 10	Resolution 7: Approval of Potential Termination Benefits to Director Rod Baxter (or his nominee)
Schedule 1	Definitions
Schedule 2	Terms and Conditions of FY2027 STI Performance Rights
Schedule 3	Valuation of FY2027 STI Performance Rights
Schedule 4	Summary of Employee Securities Incentive Plan

A Proxy Form is located at the end of the Explanatory Memorandum.

2 Voting and attendance information

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Voting by proxy

Shareholders are encouraged to vote by completing a Proxy Form.

Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the Proxy Form to the Notice of Meeting.

To be valid, Proxy Forms must be received by the Company's share registry no later than 48 hours before the time of the Meeting, being by no later than 10:30am (WST) on Sunday 22 November 2026. Proxy Forms received after this time will not be valid for the Meeting.

Proxy Forms can be lodged:

Online:	Lodge your vote online at https://portal.automic.com.au/investor/home using your secure access information
By mail:	Automic GPO Box 5193 Sydney NSW 2001 Australia
In person:	Automic Level 5, 126 Phillip Street Sydney NSW 2000 Australia
By fax:	+61 2 8583 3040
By mobile:	Scan the QR Code on your Proxy Form and follow the prompts

2.2 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions unless the Shareholder has expressly indicated a different voting intention.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on any of the Resolutions by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

2.3 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at cosec@podiumminerals.com by 5:00pm (WST) on Friday, 20 November 2026.

Shareholders will also have the opportunity to submit questions during the Meeting in respect of the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold). Please note it may not be possible to respond to all questions raised during the Meeting. Shareholders are therefore encouraged to lodge questions prior to the Meeting.

3 Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2026.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online on Podium's website at the following address: <https://investors.podiumminerals.com/announcements>
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5:00pm, Friday, 20 November 2026, to the Company Secretary at the Company's registered office.

4 Resolution 1: Remuneration Report

In accordance with subsection 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the Executive Directors, specified Executives and Non-Executive Directors.

In accordance with subsection 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the Managing Director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the Managing Director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2025 annual general meeting. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that this may result in all Directors (other than the Managing Director) being required to stand for re-election if a second Strike is received at the 2027 annual general meeting.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about or make comments on the Remuneration Report.

Resolution 1 is an ordinary resolution.

Given the material personal interests of all Directors in this Resolution, the Board makes no recommendation to Shareholders regarding this Resolution.

5 Resolution 2: Re-election of Director – Ms Cathy Moises

5.1 General

Clause 11.3(c) of the Company's Constitution and Listing Rule 14.5 require at least one Director to be elected at each annual general meeting. Clause 11.3(e)(i) provides that the Director who has held office for the longest period of time since their last election or appointment to that office is to retire. These clauses and rules do not apply to the Managing Director of the Company (or the individual fulfilling the responsibilities of the Managing Director), who is currently Mr Rod Baxter (**Mr Baxter**).

Ms Cathy Moises (**Ms Moises**) was last elected at the annual general meeting held on 25 November 2025, and both Mr Neal Froneman (**Mr Froneman**) and Mr Gary Humphries were elected at the general meeting held on 31 March 2026. As there are three directors to whom Clause 11.3 and Listing Rule 14.5 apply, and Ms Moises has held office for the longest period of time without re-election, it has been determined that Ms Moises will seek re-election at this annual general meeting.

Clause 11.3(f) of the Constitution provides that a Director who retires in accordance with Clause 11.3(c) is eligible for re-election.

Accordingly, for the reasons outlined above, Ms Moises retires at this Meeting and, being eligible, seeks re-election pursuant to Resolution 2.

If elected, Ms Moises is considered to be an Independent Director.

5.2 Ms Moises

Ms Moises was appointed as a Director of the Company on 11 January 2021 and 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), Country Securities (now Citigroup), Evans and Partners, where she was a partner, and Patersons Securities (now Canaccord Genuity), where she was head of research.

Ms Moises holds a Bachelor of Science (Honours) with a major in Geology from Melbourne University, and a Diploma of Finance and Investment from the Securities Institute of Australia. Ms Moises currently serves as a Non-Executive Director of Arafura Resources Ltd and APC Minerals Limited.

5.3 Board recommendation

Resolution 2 is an ordinary resolution.

The Board (other than Ms Moises) recommends that Shareholders vote in favour of Resolution 2.

6 Resolution 3: Approval of 10% Placement Facility

6.1 General

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25% (**10% Placement Facility**).

Resolution 3 seeks Shareholder approval by way of a special resolution to provide the Company the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(e) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2(c) below).

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

6.2 Listing Rule 7.1A

(a) Is the Company an eligible entity?

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less.

The Company is an eligible entity for these purposes as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$28.99 million, based on the closing price of Shares of \$0.026 on 19 October 2026.

(b) **What Equity Securities can be issued?**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the eligible entity.

As at the date of the Notice, the Company has on issue two quoted classes of Equity Securities:

- (i) Ordinary Shares; and
- (ii) Quoted Options (exercisable at \$0.06 each on or before 22 December 2026).

(c) **How many Equity Securities can be issued?**

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

A is the number of Shares on issue 12-months before the date of issue or agreement:

(A) plus the number of fully paid Shares issued in the 12-months:

- (1) under an exception in Listing Rule 7.2 (other than exception 9, 16 or 17);
- (2) on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the 12-month period; or
 - the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or 7.4;
- (3) under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - the agreement was entered into before the 12-month period; or
 - the agreement or issue was approved, or taken under the Listing Rules to be approved, under Listing Rule 7.1 or 7.4; and
- (4) with Shareholder approval under Listing Rule 7.1 or 7.4. This does not include any issue of Shares under the Company's 15% annual placement capacity without Shareholder approval;

(B) plus the number of partly paid shares that became fully paid in the 12-months; and

(C) less the number of fully paid Shares cancelled in the 12-months.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the Shareholders of its Shares under Listing Rule 7.4.

"Relevant Period" has the same meaning as in Listing Rule 7.1.

(d) **At what price can the Equity Securities be issued?**

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per security which is not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph 6.2(d)(i) above, the date on which the Equity Securities are issued,

(Minimum Issue Price).

(e) **When can Equity Securities be issued?**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of Meeting and will expire on the earlier to occur of:

- (i) the date that is 12-months after the date of the Meeting;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

(f) **What is the effect of Resolution 3?**

The effect of Resolution 3 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

6.3 Specific information required by Listing Rule 7.3A

Under and for the purposes of Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

(a) **Final date for issue**

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(e) above).

Shareholder approval of the 10% Placement Facility will cease to be valid if Shareholders approve a transaction under Listing Rule 11.1.2 or 11.2.

(b) **Minimum issue price**

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 6.2(d) above).

(c) **Purposes of issues under 10% Placement Facility**

The Company may seek to issue Equity Securities under the 10% Placement Facility for the purposes of raising funds for continued investment in the Company's current PGM assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), and/or for general working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.3 upon issue of any Equity Securities.

(d) **Risk of economic and voting dilution**

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of Options, only if the Options are converted into Shares).

The below table shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 6.2(c) above) as at the date of the Notice (**Variable A**), with:

- (i) two examples where Variable A has increased, by 50% and 100%; and
- (ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Shares on issue (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.013 50% decrease in Current Market Price	\$0.026 Current Market Price	\$0.052 100% increase in Current Market Price
1,114,826,950 Shares Variable A	10% Voting Dilution	111,482,695 Shares	111,482,695 Shares	111,482,695 Shares
	Funds raised	\$1,449,275	\$2,898,550	\$5,797,100
1,672,240,425 Shares 50% increase in Variable A	10% Voting Dilution	167,224,042 Shares	167,224,042 Shares	167,224,042 Shares
	Funds raised	\$2,173,913	\$4,347,825	\$8,695,650
2,229,653,900 Shares 100% increase in Variable A	10% Voting Dilution	222,965,390 Shares	222,965,390 Shares	222,965,390 Shares
	Funds raised	\$2,898,550	\$5,797,100	\$11,594,200

Notes

1. The table has been prepared on the following assumptions:

- (a) the issue price is the current market price \$0.026, being the closing price of the Shares on ASX on 19 October 2026, being the last day that the Company's Shares traded on the ASX before this Notice was printed;
- (b) Variable A is 1,114,826,950, comprising existing Shares on issue as at the date of this notice of meeting, assuming the Company has not issued any Shares in the 12-months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4;
- (c) the Company issues the maximum number of Equity Securities available under the 10% Placement Facility;
- (d) no convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities; and
- (e) the issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.

2. The number of Shares on issue (i.e. Variable A) will increase as a result of the issue of the SPP Underwritten Shares to Mr Froneman as detailed in Section 8.1 and may also increase as a result of other issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.
3. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
4. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
5. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(e) Allocation policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of the Notice but may include existing substantial Shareholders and/or new investors who are not related parties of or associates of a related party of the Company.

(f) Issues in the past 12-months

The Company has previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 25 November 2025. In the 12-months preceding the date of this Meeting and as at the date of this Notice, the Company has not issued or agreed to issue any Equity Securities under Listing Rule 7.1A.

(g) Voting exclusion statement

At the date of the Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of the Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

6.4 Additional information

Resolution 3 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 3.

7 Resolution 4: Ratification of SPP Underwritten Shares issued to sub-underwriters

7.1 Background

On 13 August 2026, the Company announced an underwritten Share Purchase Plan (**SPP**), seeking to raise \$4,000,000 (before costs). The SPP was underwritten up to \$4,000,000 by Leeuwin Wealth Pty Ltd (**Underwriter**) pursuant to an underwriting agreement between the Company and the Underwriter (**Underwriting Agreement**). The Underwriter and Cumulus Wealth Pty Ltd (**Cumulus**) acted as joint lead managers to the SPP.

In consideration for the Underwriter's underwriting services, the Company agreed to pay an amount equal to 6% of the proceeds of the SPP (comprising a 4% selling and underwriting fee and a 2% management fee). The Underwriting Agreement was otherwise on customary terms consistent with agreements of its nature.

On 4 September 2026, the Company announced the completion of the SPP. The Company received applications for 45,885,210 Shares at an issue price of \$0.034, raising ~\$1.56 million. The shortfall amount was therefore ~\$2.44 million under the SPP, equivalent to 71,761,848 Shares (**SPP Underwritten Shares**), which the Underwriter arranged to be taken up as follows:

- (a) unrelated sub-underwriters of the SPP (**Unrelated Sub-Underwriters**) subscribed for 68,173,755 of the SPP Underwritten Shares; and
- (b) Mr Froneman, a Director of the Company and a related party sub-underwriter, subscribed for 3,588,093 SPP Underwritten Shares, to be issued upon receipt of shareholder approval sought under Resolution 5.

Resolution 4 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of 68,173,755 SPP Underwritten Shares to the Unrelated Sub-Underwriters under Listing Rule 7.1.

7.2 Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of 68,173,755 SPP Underwritten Shares to the Unrelated Sub-Underwriters did not fit within any of the exceptions and, as it has not yet been approved by the Company's shareholders, it has effectively used up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity

to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12-month period following the issue date.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made pursuant to Listing Rule 7.1, provided the issue did not breach Listing Rule 7.1. If they do so, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

7.3 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the SPP Underwritten Shares issued to the Unrelated Sub-Underwriters will be excluded in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 4 is not passed, the SPP Underwritten Shares issued to the Unrelated Sub-Underwriters will be included in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

7.4 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the SPP Underwritten Shares issued to the Unrelated Sub-Underwriters:

- (a) the SPP Underwritten Shares were issued to Unrelated Sub-Underwriters;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company notes:
 - (i) Cumulus Wealth acted as joint lead manager in relation to the SPP;
 - (ii) the Unrelated Sub-Underwriters included clients of Cumulus, who received SPP Underwritten Shares over which Cumulus has the authority to acquire, sell and vote on, giving rise to a relevant interest in those securities to Cumulus; and
 - (iii) other than this interest held by Cumulus, none of the Unrelated Sub-Underwriters were Material Investors that were issued or received an interest in more than 1% of the issued capital of the Company;
- (c) a total of 68,173,755 SPP Underwritten Shares were issued to Unrelated Sub-Underwriters pursuant to the Company's placement capacity under Listing Rule 7.1;
- (d) the SPP Underwritten Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the SPP Underwritten Shares were issued to the Unrelated Sub-Underwriters on 7 September 2026;
- (f) the issue price was \$0.034 per SPP Underwritten Share;

- (g) the funds raised from the issue of the SPP Underwritten Shares, together with funds raised from the SPP, were and are being used for:
 - (i) metallurgical testing: continuation of test work on mineralised zones; mineralogy and sighter tests on deep hole cores; fund specialist in-house analytical equipment for Rh and Ir analysis and 5E reporting capability at Parks Reef;
 - (ii) site works: rehabilitation and site works at Parks Reef and Range Well;
 - (iii) project advancement: in-fill metallurgical and associated technical work streams; project baseline and study planning activities at Parks Reef; and
 - (iv) corporate and SPP offer costs: general working capital and corporate overheads, business and corporate development activities and costs of the SPP offer;
- (h) the SPP Underwritten Shares were issued pursuant to the Underwriting Agreement, the material terms of which are set out above at Section 7.1; and
- (i) a voting exclusion statement is included in this Notice.

7.5 Additional information

The Board recommends that Shareholders vote in favour of Resolution 4.

The Chair intends to exercise all available proxies in favour of Resolution 4.

8 Resolution 5 – Approval to issue SPP Underwritten Shares to related party – Director Neal Froneman

8.1 General

See Section 7.1 for details of the SPP.

The Underwriter entered into a sub-underwriting agreement with Mr Froneman, a Director of the Company, pursuant to which Mr Froneman agreed to sub-underwrite the SPP up to an amount of \$200,000.

No consideration was payable by the Underwriter or the Company to Mr Froneman in relation to Mr Froneman's sub-underwriting.

Upon completion of the SPP, Mr Froneman subscribed for 3,588,093 SPP Underwritten Shares, valued at approximately \$122,000, which are to be issued subject to Shareholder approval under this Resolution 5.

Shareholder approval is required to issue the SPP Underwritten Shares to Mr Froneman as Mr Froneman is a Director, and therefore a Related Party, of the Company.

8.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the SPP Underwritten Shares to Mr Froneman constitutes the giving of a financial benefit to a Related Party. If any of Mr Froneman's nominees receive the SPP Underwritten Shares sought to be issued under this resolution, the nominees will be related parties also by virtue of each being associates of Mr Froneman.

The Directors (other than Mr Froneman who has a personal interest in Resolution 5) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 5 because the SPP Underwritten Shares proposed to be issued to Mr Froneman (or his nominee) are on the same terms as the SPP Underwritten Shares issued to the Unrelated Sub-Underwriters and as such the giving of the financial benefit is on arm's length terms and accordingly the exception for arm's length terms in Section 210 of the Corporations Act is considered to apply.

8.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1. a related party;
- 10.11.2. a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the Company;
- 10.11.3. a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a Director to the Board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4. an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5. a person whose relationship with the Company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

Mr Froneman meets the category under Listing Rule 10.11.1 because he is a Director. If his nominee receives the SPP Underwritten Shares which are the subject of this resolution, the nominee will meet the same category or the category in Listing Rule 10.11.4 as they will be an associate of Mr Froneman.

8.4 Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, the Company will be able to issue Mr Froneman the SPP Underwritten Shares within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and the Company will benefit from the additional funds raised.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the SPP Underwritten Shares to Mr Froneman and the Company will not benefit from the additional funds raised.

8.5 Technical information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of SPP Underwritten Shares to Mr Froneman (or his nominee):

- (a) The SPP Underwritten Shares will be issued to Mr Froneman (or his nominee);
- (b) Mr Froneman falls under Listing Rule 10.11.1 because he is a Director. If his nominee receives the SPP Underwritten Shares which are the subject of this resolution, the nominee will fall under the same category or Listing Rule 10.11.4 as they will be an associate of Mr Froneman;
- (c) the maximum number of SPP Underwritten Shares to be issued to Mr Froneman is 3,588,093;
- (d) the SPP Underwritten Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the SPP Underwritten Shares will be issued to Mr Froneman (or his nominee) no later than one month after the date of the Meeting (or such other later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (f) the issue price will be \$0.034 per SPP Underwritten Share, being the same price as all other SPP Underwritten Shares;
- (g) the funds raised from the issue of the SPP Underwritten Shares to Mr Froneman, together with the funds raised under the SPP will be used for the purposes outlined in Section 7.4(g) above;
- (h) the issue of the SPP Underwritten Shares is not intended to remunerate or incentivise Mr Froneman;
- (i) the material terms governing the issue of the SPP Underwritten Shares to Mr Froneman are set out above at Section 8.1 above; and
- (j) a voting exclusion statement is included in this Notice.

8.6 Additional information

The Board (except for Mr Froneman) recommends that Shareholders vote in favour of Resolution 5.

The Chair intends to exercise all available proxies in favour of Resolution 5.

9 Resolution 6: Approval to issue FY2027 STI Performance Rights to Managing Director Rod Baxter

9.1 General

The Company has invited Managing Director Mr Rod Baxter to participate in the Company's short-term incentive (**STI**) scheme for the financial year ending 30 June 2027 (**FY2027**).

Under the FY2027 STI, Mr Baxter is eligible to receive a bonus up to 200% of his maximum potential total fixed remuneration (maximum potential base salary plus statutory superannuation) (**TFR**) as

at 30 June 2026 of \$488,900, subject to achievement against Key Performance Indicators (**KPIs**). The KPIs are tied to the Company's performance during FY2027.

Mr Baxter can earn up to:

- (a) 100% of his FY2027 TFR based on achievement against the Base FY2027 KPIs; and
- (b) 100% of his FY2027 TFR based on achievement against the Stretch FY2027 KPI,

as set out in the table below.

The Company will assess performance against the KPIs after 30 June 2027 and determine the level of achievement (if any) that has been earned.

For the avoidance of doubt, the Stretch STI is to be assessed and applied separately from the Base STI, and delivery of the Base STI KPIs are not a prerequisite for any award under the Stretch STI.

Base FY2027 STI KPIs	Weighting
Protect Strategic Optionality: Preserve the Company's financial capacity, core capability and stakeholder relationships through disciplined cash management and supplementary funding.	15%
Parks Reef Maintenance, Continuation and Readiness: Complete maintenance and continuation-level technical work to keep the Parks Reef Project in a technically credible position within prevailing funding conditions.	15%
Corporate Governance, Financial Stewardship and Organisational Capability: Maintain sound corporate governance, financial stewardship and organisational capability through the FY2027 period, ensuring the business remains responsibly managed and appropriately funded for approved activities and capable of executing its strategy as conditions permit.	15%
Deliver Pre-Study Readiness and Initiate Key Parks Reef Study Workstreams: Commence key Parks Reef study or Board-approved pre-study workstreams to build a clear pathway into the Phase 4 stage.	20%
Fund the Next Stage of Parks Reef Development: Deliver a credible and acceptable funding pathway that enables the Company to commence and progress the next stage of development for the Parks Reef Project.	35%
Total	100%

Stretch FY2027 STI KPI	Weighting
Corporate Transformation and Strategic Value Creation: Deliver a transformational initiative that, in the Board's view, has the capacity to materially improve Podium's strategic position and unlock future shareholder value.	50%
Shareholder Wealth Creation – Share Price Performance: Increase Podium's share price to between \$0.0552 and \$0.1104, measured against the 5-day VWAP to 30 June 2026 of \$0.0368 and assessed on the 5-day VWAP to 30 June 2027, with pro-rata application between these levels.	25%
Shareholder Wealth Creation – Market Capitalisation: Increase Podium's market capitalisation to between \$51.95m and \$103.91m, measured against the 30 June 2026 baseline of \$34.6m and assessed at 30 June 2027, with pro-rata application between these levels.	25%
Total	100%

The Company has offered, and Mr Baxter has elected, to receive 50% of his FY2027 STI in cash and, subject to Shareholder approval, 50% in the form of Performance Rights granted under the Company's Employee Securities Incentive Plan (**Plan**).

If Shareholders do not approve the grant of the FY2027 STI Performance Rights, the Company will pay any FY2027 STI earned by Mr Baxter 100% in cash.

The proposed FY2027 STI Performance Rights comprise:

- (a) 6,642,661 Base FY2027 STI Performance Rights, calculated by dividing 50% of Mr Baxter's TFR (being 100% of his TFR x 50%) by the 5-day VWAP Share price ending 30 June 2026 (being \$0.0368) (**30 June VWAP**); and
- (b) 6,642,661 Stretch FY2027 STI Performance Rights, calculated by dividing 50% of Mr Baxter's TFR (being 100% of his TFR x 50%) by the 30 June VWAP.

The proposed FY2027 STI Performance Rights will be subject to the following vesting conditions under the Plan (**Vesting Conditions**):

- (a) the Base FY2027 STI Performance Rights will vest based on achievement against the Base FY2027 STI KPIs as set out in the table above; and
- (b) the Stretch FY2027 STI Performance Rights will vest based on achievement against the Stretch FY2027 STI KPI set out in the table above.

The Company will assess performance against the FY2027 STI KPIs after 30 June 2027 and determine the level of achievement (if any) that has been earned, which will determine the number of Base FY2027 STI Performance Rights and Stretch FY2027 STI Performance Rights (if any) that vest. Any Performance Rights that do not vest will lapse unless the Board otherwise resolves.

Vested FY2027 STI Performance Rights can be exercised at the holder's election into Shares at any time within three (3) years of vesting (**Expiry Date**). Vested Performance Rights that are not exercised by the Expiry Date will lapse. The material terms of the FY2027 STI Performance Rights are summarised in Schedule 2.

The FY2027 STI Performance Rights will be subject to the terms and conditions of the Plan, which is summarised in Schedule 4.

The Company wishes to issue FY2027 STI Performance Rights to Mr Baxter (or his nominee) to align key performance objectives of the Managing Director with objectives of Share price growth and creation of Shareholder value. In addition, the Board believes that satisfying part of the FY2027 STI through Performance Rights is a prudent means of conserving the Company's available cash reserves while retaining a highly credentialed Director in a competitive market.

Resolution 6 seeks Shareholder approval for the issue of 13,285,322 FY2027 STI Performance Rights to Mr Baxter (or his respective nominee) under and for the purposes of Listing Rule 10.14 and for all other purposes.

9.2 Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme without the approval of Shareholders:

- (a) a director of the company (Listing Rule 10.14.1);
- (b) an associate of a director of the company (Listing Rule 10.14.2); or
- (c) a person whose relationship with the company or a person referred to in (a) or (b) above is such that, in ASX's opinion, the acquisition should be approved by Shareholders (Listing Rule 10.14.3).

The proposed issue of the FY2027 STI Performance Rights falls within Listing Rule 10.14.1 (or Listing Rule 10.14.2 if a nominee of Mr Baxter is issued the FY2027 STI Performance Rights) and therefore requires the approval of Shareholders under Listing Rule 10.14.

As Shareholder approval is sought under Listing Rule 10.14, approval under Listing Rule 7.1 or 10.11 is not required.

If Resolution 6 is passed, the Company will be able to proceed with the issue of the FY2027 STI Performance Rights to Mr Baxter (or his nominee) who will be remunerated accordingly, based on the achievement of the applicable vesting conditions.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the FY2027 STI Performance Rights to Mr Baxter (or his nominee) and the Company will pay any FY2027 STI earned by him 100% in cash.

9.3 Specific information required by Listing Rule 10.15

Under and for the purposes of Listing Rule 10.15, the following information is provided in relation to the proposed issue of FY2027 STI Performance Rights:

- (a) the FY2027 STI Performance Rights will be issued under the Plan to Mr Baxter (or his respective nominee);
- (b) Mr Baxter is a related party of the Company by virtue of being a Director and falls into the category stipulated by Listing Rule 10.14.1. In the event the FY2027 STI Performance Rights are issued to a nominee of Mr Baxter, that person is a related party of the Company by virtue of falling into the category stipulated by Listing Rule 10.14.2;

- (c) the maximum number of FY2027 STI Performance Rights to be issued to Mr Baxter (or his nominee) under the Plan is 13,285,322, comprising:
- (i) 6,642,661 Base FY2027 STI Performance Rights; and
 - (ii) 6,642,661 Stretch FY2027 STI Performance Rights;
- (d) the current total remuneration package for Mr Baxter as at the date of this Notice is set out below (exclusive of the FY2027 STI Performance Rights the subject of this Resolution 6):

Related Party	FY2027 base Salary ¹	FY2027 STI ²	Super-annuation	Share-based payments ³	Total
Mr Baxter	Up to \$456,400	Up to \$488,900	Up to \$32,500	Up to \$248,167	Up to \$1,225,967

Notes:

1. *Exclusive of superannuation.*
 2. *Maximum FY2027 STI to be settled in cash based on Mr Baxter's election to receive 50% of his FY2027 STI in cash.*
 3. *Share based benefits are the non-cash accounting expense in relation to the prior period Performance Rights issued under the Plan at nil acquisition cost.*
- (e) Mr Baxter (or his nominee) has previously been issued a total of 13,600,000 Salary Sacrifice Share Rights, 1,250,000 Performance Rights, 7,510,730 FY24 Director Performance Rights, 7,916,667 FY25 Performance Rights, 12,936,172 FY26 Performance Rights, 5,000,000 Incentive Rights and 5,000,000 Service Rights under the Plan at a nil acquisition cost;
- (f) the FY2027 STI Performance Rights will be issued on the material terms and conditions set out in Schedule 2;
- (g) the Board considers that the FY2027 STI Performance Rights, rather than Shares, are an appropriate form of incentive on the basis that:
- (i) they reward Mr Baxter, as Managing Director, for achievement of financial and non-financial short-term business objectives for FY2027;
 - (ii) the Managing Director will only obtain the value of the FY2027 STI Performance Rights upon satisfaction of the relevant Vesting Conditions;
 - (iii) there is a deferred taxation benefit available to the Managing Director (or his nominee) in respect of the issue of the FY2027 STI Performance Rights. This is also beneficial to the Company as it means the Director (or his nominee) does not need to immediately sell Shares to fund a tax liability, as may be the case with an issue of Shares where the tax liability arises upon the issue of the Shares; and
 - (iv) they are simpler to administer than the grant of Shares that would need to be cancelled if the Vesting Conditions are not satisfied or waived;
- (h) the Company has obtained an independent valuation of the FY2027 STI Performance Rights, as set out in Schedule 3, with a summary below:

	Number	Value
Base FY2027 STI Performance Rights	6,642,661	\$192,638
Stretch FY2027 STI Performance Rights	6,642,661	\$111,099
Total	13,285,322	\$303,737

- (i) the FY2027 STI Performance Rights will be issued no more than three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). The intention is that the FY2027 STI Performance Rights will be issued shortly after the Meeting;
- (j) the FY2027 STI Performance Rights will have an issue price of nil as they will be issued as part of Mr Baxter's remuneration package;
- (k) a summary of the material terms of the Plan is set out in Schedule 4;
- (l) no loan will be provided to Mr Baxter (or any nominee) in relation to the issue of the FY2027 STI Performance Rights;
- (m) details of any Securities issued under the Plan will be published in the Company's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Securities under the Plan after Resolution 6 is approved and who were not named in this Notice will not participate until approval is obtained under that rule; and
- (n) a voting exclusion statement is included in this Notice.

9.4 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order for the Company to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in Sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in Sections 210 to 216 of the Corporations Act.

The grant of the FY2027 STI Performance Rights constitutes giving a financial benefit and Mr Baxter is a related party of the Company by virtue of being a Director.

It is the view of the Company that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the FY2027 STI Performance Rights because the Performance Rights are considered reasonable remuneration.

Nonetheless, the Company provides the following information in relation to the proposed issue of FY2027 STI Performance Rights to Mr Baxter (or his nominee).

- (a) **Identity of the related party to whom Resolution 6 permits financial benefits to be given**

The FY2027 STI Performance Rights will be issued to Mr Baxter (or his nominee).

(b) **Nature of financial benefit**

Resolution 6 seeks approval from Shareholders to allow the Company to issue FY2027 STI Performance Rights to Mr Baxter (or his nominee). The FY2027 STI Performance Rights are to be issued in accordance with the Plan and otherwise on the material terms and conditions in Schedule 2.

The Shares to be issued upon conversion of the FY2027 STI Performance Rights will be Shares on the same terms and conditions as the Company's existing Shares and will rank equally in all respects. The Company will apply for official quotation of the Shares on ASX.

(c) **Valuation of financial benefit**

A valuation of the FY2027 STI Performance Rights is set out in Schedule 3, with a summary in Section 9.3(h) above.

(d) **Remuneration of related party**

The current total remuneration package of Mr Baxter as at the date of this Notice is set out in Section 9.3(d) above.

(e) **Existing relevant interests**

As at the date of this Notice, Mr Baxter has the following relevant interests in Equity Securities of the Company.

Related Party ¹	Shares	Director Performance Rights/Incentive Rights ²	Salary Sacrifice Share/Service Rights ²
Mr Baxter	9,633,558	29,714,926	4,508,378

Note:

- Equity Securities are held by the Director (or his nominee).*
- Director Performance Rights, Incentive Rights, Salary Sacrifice Rights and Service Rights issued on terms and conditions set out in the Notice of Annual General Meeting dated 20 October 2022, the Notice of Annual General Meeting dated 20 October 2023, the Notice of Annual General Meeting dated 21 October 2024, the Notice of General Meeting dated 1 August 2025 and the Notice of General Meeting dated 27 February 2026.*

Assuming that Resolution 6 is approved by Shareholders and all of Mr Baxter's FY2027 STI Performance Rights are issued, vested and exercised into Shares, the relevant interest of Mr Baxter (or his nominee) in the Company would be 2.03% (based on his current Shareholding and assuming no other Shares are issued or acquired by him (or his nominee)).

(f) **Trading history**

The highest and lowest closing market sale prices of Shares on ASX in the 12-months before the date of this Notice are set out below:

	Price (\$/share)	Date
Highest	\$0.105	29 December 2025
Lowest	\$0.024	15 October 2026

The latest available closing market sale price of the Shares on the ASX prior to the date of this Notice was \$0.026 on 19 October 2026.

(g) Dilution

The issue of the FY2027 STI Performance Rights will have a diluting effect on the percentage interests of existing Shareholders' holdings if all of Mr Baxter's FY2027 STI Performance Rights vest and are exercised. The potential dilution effect is summarised below:

FY2027 STI Performance Rights	Dilutionary Effect
Base	0.59%
Stretch	0.59%

The above table is based on the current Share capital of the Company immediately before the date of this Notice, being 1,114,826,950 Shares as at 19 October 2026 and assumes that no Shares are issued other than the Shares issued on exercise of all of Mr Baxter's FY2027 STI Performance Rights.

The exercise of all of Mr Baxter's FY2027 STI Performance Rights would result in total dilution of all other Shareholders' holding of 1.18% (assuming that all of Mr Baxter's FY2027 STI Performance Rights are exercised).

The actual dilution will depend on the extent that additional Shares are issued by the Company.

(h) Taxation consequences

There are no taxation consequences for the Company arising from the issue of the FY2027 STI Performance Rights (including fringe benefits tax).

(i) Other information

The Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolution 6.

9.5 Additional Information

Resolution 6 is an ordinary resolution.

Mr Baxter declines to make a recommendation to Shareholders in relation to Resolution 6 relating to the issue of FY2027 STI Performance Rights to himself (or his nominee) due to his material personal interest in the outcome of the Resolution on the basis that he (or his nominee) is to be granted FY2027 STI Performance Rights in the Company should the Resolution be passed.

The other Directors recommend that Shareholders vote in favour of Resolution 6 for the following reasons:

- (a) the issue of FY2027 STI Performance Rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Director (or his nominee); and
- (b) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the FY2027 STI Performance Rights upon the terms proposed.

10 Resolution 7: Approval of Potential Termination Benefits to Managing Director Rod Baxter (or his nominee)

10.1 General

The Corporations Act contains certain limitations concerning the payment of 'termination benefits' to persons who hold a 'managerial or executive office'.

The Listing Rules also provide certain limitations on the payment of 'termination benefits' to officers of listed entities.

The Plan, and the terms and conditions of grant of FY2027 STI Performance Rights under the Plan, contain a number of provisions which may constitute the provision of potential termination benefits to be paid or given to Mr Baxter upon the cessation of Mr Baxter as an officer or employee of the Company (**Potential Termination Benefits**).

Such terms may operate to entitle Mr Baxter (or his nominee), to an early vesting of Performance Rights and/or in different circumstances (including on a change of control of the Company) than might otherwise be the case in connection with their ceasing to hold office or employment with the Company and some of the relevant provisions in the Plan (or terms and conditions) are subject to the Board exercising their discretion to allow such exercise (whether by waiving vesting conditions or extending the period for vesting or resolving that unvested Performance Rights do not lapse when otherwise they would).

Resolution 7 seeks Shareholder approval in accordance with Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) and Listing Rule 10.19 for the Potential Termination Benefits that Mr Baxter (or his nominee) may be entitled to receive upon ceasing to be an officer of, or employee of, the Company or a related body corporate.

10.2 Part 2D.2 of the Corporations Act

The Corporations Act restricts the benefits which can be given to individuals who hold, or have held in the last three years, a managerial or executive office (as defined in the Corporations Act) in connection with the retirement from their position in the Company or its related bodies corporate, unless an exception applies.

The term 'benefit' has a wide operation and includes any automatic and accelerated vesting of incentive securities upon termination or cessation of office or employment in accordance with their terms, or the exercise of any Board discretion to determine such automatic or accelerated vesting will occur.

In accordance with section 200B of the Corporations Act, to give a benefit in connection with a relevant person's retirement from an office or employment, the Company must, subject to various exceptions, obtain the approval of Shareholders in the manner set out in section 200E of the Corporations Act.

Provided Shareholder approval is given, the value of the Potential Termination Benefits may be disregarded when applying section 200F(2)(b) or section 200G(1)(c) of the Corporations Act (i.e. the approved benefit will not count towards the statutory cap under the Corporations Act).

10.3 Listing Rule 10.19

Listing Rule 10.19 provides that, without the approval of shareholders, an entity must ensure that no officer of the entity or any of its child entities will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that are or may become payable to all officers together exceed 5% of the equity interests of the entity as set out in the latest accounts given to the ASX under the Listing Rules.

If Shareholders approve Resolution 7 the value of the Potential Termination Benefits will not be counted towards the 5% cap set out in Listing Rule 10.19.

10.4 Potential termination benefits

Resolution 6 seeks Shareholder approval to issue FY2027 STI Performance Rights to Mr Baxter (or his nominee) under the Plan which includes Potential Termination Benefits.

These may constitute a "benefit" for the purposes of section 200B of the Corporations Act.

The value of any such Potential Termination Benefits which may be given to Mr Baxter (or his nominee) cannot presently be ascertained but matters, events and circumstances that may, or will, affect the calculation of that value include:

- (a) the number of Performance Rights held by Mr Baxter (or his nominee);
- (b) the number of Performance Rights that vest early or do not lapse when otherwise they would;
- (c) the price of Shares on the ASX on the date of Mr Baxter ceases to hold office or employment with the Company or a related body corporate;
- (d) the status of any vesting conditions or other conditions for the FY2027 STI Performance Rights and the Board's assessment of the performance of Mr Baxter up to the date he ceases to hold an office or employment with the Company or a related body corporate;
- (e) Mr Baxter's length of service and the extent to which he has served any applicable notice period;
- (f) the reasons or circumstances in which Mr Baxter ceases to hold office or employment with the Company or a related body corporate;
- (g) Mr Baxter's fixed remuneration at the time the FY2027 STI Performance Rights were issued, and at the time Mr Baxter may cease office or employment; and

- (h) any other factors the Board considers relevant when exercising its discretion, including, where appropriate, its assessment of the performance of Mr Baxter up to the date of cessation.

The Company has obtained an external, independent valuation of the FY2027 STI Performance Rights prior to the issue of this Notice of Meeting which valued the FY2027 STI Performance Rights as set out in Schedule 3.

Shareholder approval is sought under section 200E of the Corporations Act for the giving of any benefit to Mr Baxter (or his nominee) in connection with their future cessation of office or position with the Company under the terms of the Plan (or terms and conditions of grant) in relation to the FY2027 STI Performance Rights, including as a result of any future exercise of a discretion by the Board under the terms of the Plan or the terms and conditions of the FY2027 STI Performance Rights.

Section 10.1 of the Explanatory Memorandum above notes that the Plan, and the terms and conditions of grant of FY2027 STI Performance Rights under the Plan to Mr Baxter (or his nominee), contain a number of provisions which may constitute benefits for the purposes of section 200B of the Corporations Act.

These provisions may also constitute termination benefits for the purposes of ASX Listing Rule 10.19. As such, the Company is also seeking Shareholder approval for these benefits to be given to Mr Baxter.

10.5 Technical information required by Listing Rule 14.1A

If Resolution 7 is approved at the Meeting, the Company will be able to give the Potential Termination Benefits to Mr Baxter (or his nominee), and the value may exceed the 5% threshold and the value of the Potential Termination Benefits may be disregarded when applying Section 200F(2)(b) or Section 200G(1)(c) of the Corporations Act (i.e. the benefits will not count towards the statutory caps that apply to benefits that may be given without Shareholder approval).

If Resolution 7 is not approved at the Meeting, the Company will not be able to give Potential Termination Benefits to Mr Baxter (or his nominee), unless they fall within an exception under the Corporations Act or do not breach the 5% threshold in Listing Rule 10.19.

10.6 Additional information

The Board (except for Mr Baxter) recommends that Shareholders vote in favour of Resolution 7.

The Chair intends to exercise all available proxies in favour of Resolution 7.

Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

10% Placement Facility	has the meaning given in Section 6.1.
10% Placement Period	has the meaning given in Section 6.2(e).
\$ or A\$	means Australian Dollars.
Annual Report	means the Directors' Report, the Financial Report, and the Auditor's Report, in respect of the year ended 30 June 2026.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Auditor's Report	means the auditor's report on the Financial Report.
Board	means the board of Directors.
Business Days	means a day that is not a Saturday, Sunday or public holiday in Perth, Western Australia.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Change of Control Event	has the meaning given in Schedule 4.
Closely Related Party	has the same meaning as in section 9 of the Corporations Act.
Company	means Podium Minerals Limited (ACN 009 200 079).
Constitution	means the constitution of the Company as at the date of the Meeting.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Director	means a director of the Company.
Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Equity Securities	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Financial Report	means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Group Company	means the Company and each of its related bodies corporate within the meaning of section 50 of the Corporations Act.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board.
Listing Rules	means the listing rules of ASX.
Managing Director	means a managing director of the Company.
Material Investor	means a person who was issued more than 1% of the issued capital of the Company at the time of the relevant issue, within the meaning of paragraph 7.4 of ASX Guidance Note 21.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Minimum Issue Price	has the meaning given in Section 6.2(d).
Notice	means this notice of annual general meeting.
Option	means an option to acquire a Share.
Plan	means the Company's Employee Securities Incentive Plan approved by Shareholders on 25 November 2024.

Potential Termination Benefits	has the meaning given in Section 10.
Proxy Form	means the proxy form attached to the Notice.
Remuneration Report	means the remuneration report of the Company contained in the Directors' Report.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
SPP Underwritten Shares	has the meaning given in Section 7.1.
Strike	means a 'no' vote of 25% or more on the resolution approving the Remuneration Report.
Trading Day	has the meaning given in the Listing Rules.
Unrelated Sub-Underwriters	has the meaning given in Section 7.1(a).
VWAP	means volume weighted average market price.
WST	means Western Standard Time, being the time in Perth, Western Australia.

Schedule 2 Terms and Conditions of FY2027 STI Performance Rights

The material terms of the FY2027 STI Performance Rights are as follows:

1 Entitlement

The Performance Rights entitle the holder (**Holder**) to subscribe for one Share upon the conversion of each Performance Right (once vested).

2 Consideration

The Performance Rights will be granted for nil cash consideration.

3 Exercise price

The exercise price of each Performance Right is nil.

4 Vesting Conditions

Subject to the terms and conditions set out below, the Performance Rights will have the vesting conditions (**Vesting Conditions**) as summarised below:

Base FY2027 STI KPIs	Weighting
Protect Strategic Optionality: Preserve the Company's financial capacity, core capability and stakeholder relationships through disciplined cash management and supplementary funding.	15%
Parks Reef Maintenance, Continuation and Readiness: Complete maintenance and continuation-level technical work to keep the Parks Reef Project in a technically credible position within prevailing funding conditions.	15%
Corporate Governance, Financial Stewardship and Organisational Capability: Maintain sound corporate governance, financial stewardship and organisational capability through the FY2027 period, ensuring the business remains responsibly managed and appropriately funded for approved activities and capable of executing its strategy as conditions permit.	15%
Deliver Pre-Study Readiness and Initiate Key Parks Reef Study Workstreams: Commence key Parks Reef study or Board-approved pre-study workstreams to build a clear pathway into the Phase 4 stage.	20%
Fund the Next Stage of Parks Reef Development: Deliver a credible and acceptable funding pathway that enables the Company to commence and progress the next stage of development for the Parks Reef Project.	35%
Total	100%

Stretch FY2027 STI KPI	Weighting
Corporate Transformation and Strategic Value Creation: Deliver a transformational initiative that, in the Board's view, has the capacity to materially improve Podium's strategic position and unlock future shareholder value.	50%
Shareholder Wealth Creation – Share Price Performance: Increase Podium's share price to between \$0.0552 and \$0.1104, measured against the 5-day VWAP to 30 June 2026 of \$0.0368 and assessed on the 5-day VWAP to 30 June 2027, with pro-rata application between these levels.	25%
Shareholder Wealth Creation – Market Capitalisation: Increase Podium's market capitalisation to between \$51.95m and \$103.91m, measured against the 30 June 2026 baseline of \$34.6m and assessed at 30 June 2027, with pro-rata application between these levels.	25%
Total	100%

The Performance Rights will vest if and to the extent the Vesting Conditions in respect of the financial year ending 30 June 2027 are satisfied, as assessed by the Board after 30 June 2027 (or waived by the Board in its absolute discretion). The Base and Stretch Performance Rights will vest in proportion to the level of Base STI and Stretch STI achieved respectively, and any Performance Rights that do not vest will lapse unless the Board otherwise resolves.

In the event of a major incident during FY2027 which results in a fatality, significant injury, or reputational damage, the Board may at its absolute discretion decide to make a partial (or no) vesting of the Performance Rights regardless of actual performance against the Vesting Conditions.

5 Expiry Date

Vested FY2027 STI Performance Rights can be exercised at the holder's election into Shares at any time within three (3) years of vesting (**Expiry Date**). Vested Performance Rights that are not exercised by the Expiry Date will lapse.

6 Ceasing to be employed or engaged For Cause or as a Bad Leaver

Unless the Board resolves otherwise, in the event Mr Baxter ceases (or will cease on expiry of notice) to be employed or engaged by the Company For Cause or is deemed a Bad Leaver (as defined below):

- (a) all unvested Performance Rights will lapse immediately; and
- (b) any vested Performance Rights must be exercised within 20 Business Days.

For Cause means employment or engagement ceases as a result of:

- (a) fraud or dishonesty;
- (b) serious or wilful misconduct;
- (c) serious negligence in the performance of duties;
- (d) a serious or persistent breach of the terms under which the Company has employed or engaged the relevant person;

- (e) an act, whether at work or otherwise, which brings the Company or a Group Company into disrepute;
- (f) being charged with an offence punishable by imprisonment;
- (g) disqualification from managing a corporation under the Corporations Act;
- (h) bankruptcy or otherwise becoming liable, to be dealt with under the law relating to bankruptcy; or
- (i) any other event that would justify summary dismissal at law.

Bad Leaver means employment or engagement ceases as a result of:

- (a) voluntary resignation without good reason; or
- (b) voluntary resignation to join a competitor.

7 Ceasing to be employed or engaged other than For Cause and not a Bad Leaver

If Mr Baxter ceases (or will cease on expiry of notice) to be employed or engaged by the Company other than For Cause and is not deemed a Bad Leaver, unvested Performance Rights will automatically vest in proportion to the Board's assessment of performance to date against applicable Vesting Conditions, time elapsed, value-add and contribution by Mr Baxter to the Company's business, and other relevant circumstances. If Mr Baxter ceases to be employed or engaged by the Company due to special circumstances, such as if Mr Baxter resigns or steps down for the benefit of the Company, the unvested Performance Rights will vest in line with this paragraph.

The Board must vest any Performance Rights, as appropriate, before or as soon as practicable after Mr Baxter ceases to be employed or engaged.

8 Change of Control Event

If the Board determines that a Change of Control Event is going to occur, or does occur, unvested Performance Rights will automatically vest in full and the Board (being the Directors prior to the Change of Control Event) must promptly notify the holder of the vesting of the Performance Rights before or as soon as reasonably practicable after the Change of Control Event occurs. Change of Control provisions attached to Performance Rights will endure and take precedence over clause 7 above.

9 Exercise

Subject to these terms, within 5 Business Days of a written exercise notice from the holder being received by the Company before the Expiry Date, the Company will:

- (a) issue, allocate or cause to be transferred to the holder (or its nominee) the number of Shares to which the holder is entitled;
- (b) if required, subject to clause (c), give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
- (c) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.

10 Other Key Terms

- (a) All Shares issued upon the conversion of Performance Rights will upon issue rank equally in all respects with the then issued Shares.

- (b) If the issue of Shares on exercise of Performance Rights would otherwise fall within a blackout period or breach the insider trading or takeover provisions of the Corporations Act, unless otherwise permitted under the Company's share trading policy, the Company may delay the issue of the Shares until the expiration, as applicable, of the blackout period or the day on which the insider trading or takeover provisions no longer prevent the issue of the Shares.
- (c) Performance Rights can only be disposed of in certain circumstances as set out in the Plan.
- (d) Subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth), which enables tax deferral on Performance Rights, will apply (subject to the conditions in that Act) to Performance Rights issued.
- (e) There are no participation rights or entitlements inherent in the Performance Rights and a holder will not be entitled to participate in new issues of capital offered to Shareholders during the life of the Performance Rights.
- (f) A Performance Right does not confer on the holder any right to a change in the Exercise Price or the number of underlying Shares over which the Performance Right can be exercised.
- (g) If there is a reorganisation (including, without limitation, consolidation, sub-division, reduction or return) of the issued capital of the Company, the rights of a holder will be varied, as appropriate, in accordance with the ASX Listing Rules which apply to reorganisation of capital at the time of the reorganisation.
- (h) A Performance Right does not entitle the holder to vote on resolutions at a general meeting of shareholders of the Company except as otherwise required by law or where the resolution is to amend the rights attaching to the Performance Rights.
- (i) The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise, or to participation in or receive any dividends.
- (j) A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up of the Company.
- (k) The Performance Rights are subject to the terms and conditions of the Plan. In the event of any inconsistency between these terms and the Plan, these terms prevail.
- (l) A Performance Right does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.
- (m) The Board may, in its sole discretion at any time, by written notice, determine that some or all unvested Performance Rights lapse.

Schedule 3 Valuation of FY2027 STI Performance Rights

STI	Base	Base	Base	Base	Base	Total Base	Stretch	Stretch	Stretch	Total Stretch	Total
Item	Tranche 1	Tranche 2	Tranche 3	Tranche 4	Tranche 5		Tranche 1	Tranche 2	Tranche 3		
Category	Protect Strategic Optionality	Parks Reef Maintenance, Continuation and Readiness	Corporate Governance, Financial Stewardship and Organisational Capability	Deliver Pre-Study Readiness and Initiate Key Parks Reef Study Workstreams	Fund the Next Stage of Parks Reef Development		Corporate Transformation and Strategic Value Creation	Shareholder Wealth Creation (share price)	Shareholder Wealth Creation (market capitalisation)		
Vesting condition type	Non-market	Non-market	Non-market	Non-market	Non-market	Non-market	Non-market	Market	Market	–	–
Underlying security spot price	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029
Exercise price	nil	nil	nil	nil	nil	nil	nil	nil	nil	nil	nil
Share price hurdle	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$0.0552 – \$0.1104	\$0.0525 – \$0.1050	–	–
VWAP barrier	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$0.0640 – \$0.1279	N/A	–	–
Valuation date	06/10/2026	06/10/2026	06/10/2026	06/10/2026	06/10/2026	06/10/2026	06/10/2026	06/10/2026	06/10/2026	06/10/2026	06/10/2026
Commencement of Performance Period	01/07/2026	01/07/2026	01/07/2026	01/07/2026	01/07/2026	01/07/2026	01/07/2026	01/07/2026	01/07/2026	01/07/2026	01/07/2026
End of Performance Period	30/06/2027	30/06/2027	30/06/2027	30/06/2027	30/06/2027	30/06/2027	30/06/2027	30/06/2027	30/06/2027	30/06/2027	30/06/2027
Performance Period (years)	1	1	1	1	1	1	1	1	1	1	1
Expiry date	30/06/2030	30/06/2030	30/06/2030	30/06/2030	30/06/2030	30/06/2030	30/06/2030	30/06/2030	30/06/2030	30/06/2030	30/06/2030
Life of the Rights (years)	3.73	3.73	3.73	3.73	3.73	3.73	3.73	3.73	3.73	3.73	3.73
Volatility	N/A	N/A	N/A	N/A	N/A	N/A	N/A	85%	85%	–	–
Risk-free rate	N/A	N/A	N/A	N/A	N/A	N/A	N/A	4.88%	4.88%	–	–
Dividend yield	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Valuation per right	\$0.0290	\$0.0290	\$0.0290	\$0.0290	\$0.0290	\$0.0290	\$0.0290	\$0.0036	\$0.0053	–	–
Rod Baxter number of rights	996,399	996,399	996,399	1,328,532	2,324,932	6,642,661	3,321,331	1,660,665	1,660,665	6,642,661	13,285,322
Rod Baxter valuation per class	\$28,896	\$28,896	\$28,896	\$38,527	\$67,423	\$192,638	\$96,319	\$5,978	\$8,802	\$111,099	\$303,737

Notes: The valuations take into consideration the following matters:

- The Performance Rights are subject to the vesting conditions set out in Schedule 2.
- Performance Rights with non-market based vesting conditions can be exercised at any time following vesting up to expiry date. Performance Rights with market-based vesting conditions can only be exercised following the satisfaction of the vesting conditions by the end of the Performance Period up to the expiry date.
- In accordance with AASB 2 Share-based Payment, non-market vesting conditions are not considered in determining the value per right. The value per right for Performance Rights with non-market vesting conditions is the closing Share price on the valuation date of 6 October 2026, being \$0.029. The total value of these Performance Rights assumes that all Performance Rights vest.
- Stretch STI Tranches 2 and 3 are subject to market vesting conditions and have been valued using a Monte Carlo simulation (100,000 iterations).
- The valuation has been prepared as at 6 October 2026 for the purposes of this Notice. The Performance Rights will be revalued as at the grant date, being the date of Shareholder approval, for financial reporting purposes, and the amount recognised may therefore differ from the values above.

Schedule 4 Summary of Employee Securities Incentive Plan

A summary of the key terms of the Plan is set out below:

- 1 **(Eligible Participant):** Eligible Participant means a person that:
 - (a) is an 'ESS participant' (as that term is defined in the Corporations Act) in relation to the Company or an Associated Body Corporate; and
 - (b) has been determined by the Board to be eligible to participate in the Plan from time to time.
- 2 **(Purpose):** The purpose of the Plan is to:
 - (a) assist in the reward, retention and motivation of Eligible Participants;
 - (b) link the reward of Eligible Participants to Shareholder value creation; and
 - (c) align the interests of Eligible Participants with shareholders of the Group by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.
- 3 **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion.
- 4 **(Eligibility, invitation and application):** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. On receipt of an Invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation. In the event of any inconsistency between these Rules and a specific Invitation, the specific Invitation prevails except to the extent a specific Invitation specifically provides for the Rules to prevail.
- 5 **(Grant of Securities):** The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
- 6 **(Terms of Convertible Securities):** Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan. Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.
- 7 **(Vesting of Convertible Securities):** Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting

notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

- 8 **(Exercise of Convertible Securities and cashless exercise):** To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation. At the time of exercise of the Convertible Securities, subject to Board approval at that time, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.
- 9 'Market Value' means, at any given date, the volume weighted average price per Share traded on the ASX over the five trading days immediately preceding that given date, unless otherwise specified in an invitation.
- 10 A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.
- 11 **(Delivery of Shares on exercise of Convertible Securities):** As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
- 12 **(Forfeiture of Convertible Securities):** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest. Where the Board determines that a Participant has acted fraudulently or dishonestly or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

- (a) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
 - (b) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.
- 13 **(Leaver):** Where a Participant who holds Convertible Securities becomes a Leaver, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.
 - 14 **(Change of control):** If a Change of Control Event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including,

without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the Change of Control Event.

15 **(Change of Control Event)** means:

- (a) a change in Control of the Company;
- (b) where members of the Company approve any compromise or arrangement for the purpose of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other body corporate or bodies corporate (other than a scheme that does not involve a change in the ultimate beneficial ownership of the Company), which will, upon becoming effective, result in any person (either alone or together with its Associates) owning more than fifty per cent (50%) of Issued Capital;
- (c) where a person becomes the legal or the beneficial owner of, or has a Relevant Interest in, more than fifty per cent (50%) of Issued Capital;
- (d) where a person becomes entitled to acquire, hold or has an equitable interest in more than fifty per cent (50%) of Issued Capital; and
- (e) where a Takeover Bid is made to acquire more than fifty per cent (50%) of Issued Capital (or such lesser number of Shares that when combined with the Shares that the bidder (together with its Associates) already owns will amount to more than 50% of Issued Capital) and the Takeover Bid becomes unconditional and the bidder (together with its Associates) has a Relevant Interest in more than 50% of Issued Capital,

but, for the avoidance of doubt, does not include any internal reorganisation of the structure, business and/or assets of the Group.

16 **(Rights attaching to Plan Shares)**: All Shares issued under the Plan or issued or transferred to a Participant upon the valid exercise of a Convertible Security, **(Plan Shares)** will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.

17 **(Disposal restrictions on Plan Shares)**: If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:

- (a) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or
- (b) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.

18 **(Adjustment of Convertible Securities)**: If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of

capital at the time of the reorganisation. If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised. Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

19 **(Participation in new issues):** There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.

20 **(Amendment of Plan):** Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

21 **(Plan duration):** The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

22 **(Engagement Arrangement)** means in respect of:

- (a) an employee of a member of the Group, the terms under which the relevant member of the Group has employed that person;
- (b) a director of a member of the Group that is not also an employee, the terms under which the relevant member of the Group has appointed that director to their office; or
- (c) a contractor or consultant to a member of the Group, the terms under which the relevant member of the Group has engaged that contractor or consultant.



Podium Minerals Limited | ABN 84 009 200 079

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **10:30am (AWST) on Sunday, 22 November 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://portal.automic.com.au/investor/home> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

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IN PERSON:

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BY FACSIMILE:

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