PODIUM MINERALS
ASX: POD

AGM CHAIRMAN'S ADDRESS

Podium Minerals Limited (ASX: POD) (**Podium** or the **Company**) is pleased to provide the Chairman's Address, which will be delivered at the Company's Annual General Meeting (**AGM**), commencing at 10:30am (AWST) today.

CHAIRMAN'S ADDRESS

Good morning, ladies and gentlemen. On behalf of the Board, it is my pleasure to welcome shareholders and guests to the 2026 Annual General Meeting of Podium Minerals Limited.

I acknowledge the Whadjuk people of the Noongar Nation, the Traditional Custodians of the land on which we meet today, and the Wajarri Yamatji people, the Traditional Owners of the land on which our Parks Reef PGM Project is located. I pay my respects to Elders past and present.

I joined the Podium Board in February because I recognised the significant opportunity presented by Parks Reef. Its scale, mineral composition and location in Western Australia provide important advantages, particularly as security and reliability of critical minerals supply attracts increasing international attention. Having worked closely with the Board and management over the past nine months, and developed a deeper understanding of the project, my confidence in the opportunity and the capabilities of our team has strengthened.

The past year has been one of substantial achievement for Podium. We have delivered on our objectives, made significant advances in the technical understanding of Parks Reef, strengthened our leadership capabilities and progressed important commercial initiatives.

These achievements have been delivered against a challenging global economic and investment environment. They reflect the quality of our people, the discipline of our approach and our commitment to establishing the foundations for the future development of Parks Reef.

A Year of Significant Achievements

The most important progress during the year has been in metallurgy, where we have delivered a series of significant advances in the processing and recovery of PGMs from Parks Reef.

In October 2025, Podium announced a new Concentrator flowsheet demonstrating approximately 80% overall recovery of platinum, palladium and gold from representative Parks Reef sulphide material[1]. Importantly, the flowsheet produces two distinct, high-grade PGM products compatible with conventional refining routes. This represents an important milestone in demonstrating the potential to recover PGMs and establish commercial pathways for the suite of metals.

We have since built substantially on this achievement.

Our Phase 3 optimisation program delivered a 31% relative improvement in flotation recovery performance, with improved concentrate grades and the potential for a simpler, more efficient processing configuration[2].

Most recently, we announced the successful validation of these results across six representative composite samples spanning approximately one kilometre of the proposed Target Starter Mine #1. The validation achieved our target average overall 3E recovery of 80%, demonstrating the repeatability of our metallurgical performance across different locations and feed grades.[3]

Equally important, the work demonstrated the consistent production of high-grade PGM products, strengthening our understanding of potential commercial pathways and routes to market.

Taken together, these results represent substantial progress in reducing metallurgical uncertainty and establish a stronger technical foundation for future engineering and development studies.

Alongside metallurgy, our extensive drilling program[4] has improved our understanding of Parks Reef and confirmed mineralisation extending to approximately 450–500 metres below surface,[5] well beyond the depth of the current Mineral Resource.[6] While further evaluation is required, these results reinforce the scale and longer-term potential of the deposit.

We also delivered a maiden Mineral Resource Estimate for our Range Well Nickel Project of 363 million tonnes containing 2.63 million tonnes of nickel, providing Podium with an additional critical minerals asset and longer-term strategic optionality.[7]

These are meaningful achievements. They reflect a carefully structured program of work, executed with discipline and delivering results consistent with our commitments to shareholders.

Strengthening Our Leadership and Capabilities

An important achievement during the year has been strengthening Podium's leadership, technical expertise and financial position.

Rod Baxter transitioned to Managing Director and CEO, bringing continuity and a clear focus on executing our development strategy. Gary Humphries joined the Board as Executive Director and Head of Processing, bringing more than 30 years of PGM processing experience, including his previous role as Executive Head of Processing at Anglo American Platinum. Ben Newton was appointed as Chief Financial Officer, further strengthening our executive capabilities.

I believe Podium now has an exceptional depth of PGM industry experience for a company at its stage of development.

Our funding initiatives have also supported the delivery of our technical programs. The A$12 million equity raising completed in October 2025[8] enabled the extensive drilling and metallurgical work undertaken during the year, while the more recent A$4 million underwritten Share Purchase Plan[9] provides funding for the continuation of key workstreams.

Capital discipline remains a priority. We will continue to direct our resources towards activities that advance the technical and commercial foundations of Parks Reef and deliver the greatest potential value for shareholders.

Building Commercial Pathways and International Opportunities

Our metallurgical achievements have demonstrated the potential to produce high-grade products compatible with established refining routes. We are also focussed on establishing commercial pathways necessary to bring potential products to market.

An important element of this work is the development of international relationships and supply-chain opportunities. One such avenue is the United States, where the security of critical minerals supply is receiving increasing strategic attention.

In this regard, we entered into a non-binding Memorandum of Understanding with PGM Processing LLC, providing a framework to explore potential Australia–U.S. PGM supply-chain opportunities.[10] As Chair and a major shareholder of PGM Processing, I do not participate in the engagements between the parties, which are being led independently by the Podium team.

Market Conditions

I would like to briefly address the broader market environment.

Global economic uncertainty, heightened geopolitical tensions, inflationary pressures and changing investor risk appetites have created a difficult environment for commodity and equity markets. Higher energy costs and interest rates have contributed to volatility across the precious metals sector, while broader risk aversion has reduced investor appetite for emerging resource companies.

These broader market conditions have affected sentiment towards the PGM sector and Podium's share price. They do not, however, diminish the significance of the Company's achievements or the underlying quality and potential of Parks Reef.

Having spent much of my career in the PGM industry, I have seen many commodity and investment cycles. Markets can change significantly, often with little warning, and short-term price movements do not necessarily reflect the underlying fundamentals or longer-term prospects of the industry. What matters is the quality of the asset, the strength of its technical foundations and the ability of management to advance the business through these cycles.

Our responsibility is to focus on the factors within our control: delivering our programs, strengthening the business and positioning Podium to benefit when market conditions improve.

PGM Outlook

I believe that the longer-term PGM fundamentals remain constructive, and the strategic importance of reliable and diversified PGM supply remains compelling.

Primary production remains concentrated in a relatively small number of countries, where ageing infrastructure, rising costs, constrained investment and geopolitical considerations present challenges for future supply. Demand remains supported by established automotive and industrial applications, with hybrid vehicles, advanced electronics and emerging technologies such as AI providing additional opportunities. Supply constraints, low inventories and recurring market deficits reinforce the importance of reliable future production.

At the same time, governments and industrial customers are placing increasing emphasis on securing critical minerals from stable and reliable jurisdictions.

Parks Reef is well positioned in this context. With an Inferred Mineral Resource of approximately 7.9 million ounces of five-element PGMs[11], together with associated copper, nickel and cobalt mineralisation, its scale and location in Western Australia provide important points of differentiation, and I believe it has the potential to contribute to a more diversified and secure global PGM supply.

Looking Ahead

I believe Podium is in a materially stronger position today than it was twelve months ago.

We have significantly advanced our understanding of Parks Reef, demonstrated repeatable metallurgical performance, strengthened our leadership and technical capabilities, and established the beginnings of important commercial pathways.

These achievements have been delivered in a difficult market environment, and they provide a stronger platform from which to pursue our objectives. As market conditions improve, I believe companies with quality assets, sound technical foundations and experienced management teams will be best positioned to benefit. Podium is building those foundations today.

Our priorities are clear. We will continue to advance the technical and metallurgical programs required to support future engineering and development studies, while progressing the commercial,

processing and supply-chain opportunities that can underpin the potential development of Parks Reef. We will approach these activities with the same discipline and focus that have characterised our achievements to date.

Acknowledgements and Closing

Before closing, I would like to acknowledge the entire Podium team for their commitment, professionalism and achievements throughout the year.

I also thank our technical advisers, consultants and business partners for their valuable contributions, my fellow Directors for their guidance and support, and Linton Putland for his service to the Company.

To our shareholders, thank you for your continued confidence and support.

The Board and management remain firmly focused on disciplined execution, the delivery of our commitments and building long-term shareholder value.

Thank you and let us now turn to the formal business of today's meeting.

Neal Froneman

Chairman

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

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COMPLIANCE STATEMENT

The information in this announcement that relates to exploration results and metallurgical test work results for the Parks Reef PGM Project was released by the Company to ASX on 1 October 2025, 9 March 2026, 4 May 2026, 16 June 2026, 13 August 2026 and 19 November 2026. The information in this announcement that relates to the Mineral Resource Estimates for the Parks Reef PGM Project was released by the Company on 3 April 2024 and 19 May 2025. The information in this announcement that relates to the Mineral Resource Estimates for the Range Well Nickel Project was released by the Company to ASX on 24 March 2026.

The Company confirms that it is not aware of any new information or data that materially affects the exploration results and metallurgical test work included in the above-mentioned releases and, in the case of the estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.

FORWARD LOOKING STATEMENTS

This announcement includes forward looking statements that have been based on an assessment of present economic and operating conditions, and assumptions regarding future events and actions that, as at the date of this announcement, are considered reasonable by the Company. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company and its Directors and management. The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. The Company has no intention to update or revise forward-looking statements, except where required by law.

REFERENCES

[1] *Refer Podium ASX release dated 1 October 2025, Podium Unveils New Game-Changing Concentrator Flowsheet.*
[2] *Refer Podium ASX release dated 13 August 2026, Podium Delivers Step-Change in Concentrator Performance.*
[3] *Refer Podium ASX release dated 19 November 2026, Phase 3 Validation Test Work Confirms 80% Average PGM Recovery for Parks Reef Composites.*
[4] *Refer Podium ASX release dated 4 May 2026, Metallurgical Drilling Confirms Strong, Consistent Mineralisation Across Parks Reef.*
[5] *Refer Podium ASX release dated 16 June 2026, Parks Reef Deposit Extended at Depth.*
[6] *Refer Podium ASX releases dated 3 April 2024, Podium Increases Resource by 27% to 7.6Moz 5E PGM, and 19 May 2025, Podium Adds New Resource for the Copper-Gold Zone at Parks Reef.*
[7] *The Range Well Mineral Resource Estimate comprises 363Mt at 0.7% Ni for 2.63Mt contained nickel (0.5% Ni cut-off), classified as 247Mt Indicated and 116Mt Inferred. Refer Podium ASX release dated 24 March 2026, Range Well Nickel Project – 2.63Mt Mineral Resource Estimate.*
[8] *Refer Podium ASX releases dated 1 October 2025, Capital Raise to Advance Parks Reef Project and 28 October 2025,$7.0M Raised in Oversubscribed Entitlement Offer.*
[9] *Refer Podium ASX releases dated 13 August 2026, Podium Launches A$4 Million Underwritten Share Purchase Plan, and 4 September 2026, Completion of Underwritten A$4M Share Purchase Plan.*
[10] *Refer Podium ASX release dated 14 September 2026, Non-Binding MOU For Strategic Australia-US Partnership.*
[11] *The Parks Reef Inferred Mineral Resource comprises the PGM Zone of 183Mt at 1.30 g/t 5E PGM for 7.6Moz 5E PGM (0.5 g/t 5E PGM cut-off) and the Copper-Gold Zone of 60Mt at 0.13 g/t Au for 0.3Moz gold (0.1% Cu cut-off). 5E PGM refers to platinum, palladium, rhodium, iridium and gold. Refer Podium ASX releases dated 3 April 2024, Podium Increases Resource by 27% to 7.6Moz 5E PGM, and 19 May 2025, Podium Adds New Resource for the Copper-Gold Zone at Parks Reef.*