



6 December 2023

Dear Shareholder,

Renounceable Entitlement Offer – Letter to Ineligible Shareholders

On 28 November 2023, Podium Minerals Limited (**Podium** or **Company**) announced that it is undertaking a renounceable pro rata entitlement offer to Eligible Shareholders of 2 fully paid ordinary shares (**New Shares**) for every 9 shares held on the Record Date (defined below) (**Entitlement**) at an issue price of \$0.025 each to raise approximately \$2 million (before costs), together with one free-attaching option (**New Option**) for every 2 New Shares issued (**New Options**, together with the New Shares, the **New Securities**) (**Entitlement Offer**).

The Entitlement Offer is fully underwritten by Canaccord Genuity (Australia) Limited (AFSL 234666) (**Canaccord**). Cumulus Wealth Pty Ltd is Co-Manager.

This letter is to inform you about the Entitlement Offer and to explain why you will not be able to subscribe for New Securities under the Entitlement Offer. This letter is not an offer to issue New Securities to you, nor an invitation for you to apply for New Securities.

You are not required to do anything in response to this letter but there may be financial implications for you as a result of the Entitlement Offer that you should be aware of.

Eligibility to participate in the Entitlement Offer

The Company has determined, pursuant to Listing Rule 7.7.1(a), that it would be unreasonable to make offers to shareholders with registered addresses in countries other than Australia and New Zealand in connection with the Entitlement Offer, having regard to:

- the relatively small number of shareholders in the other jurisdictions where the Entitlement Offer would be made;
- the number and value of New Securities that such shareholders would otherwise have been entitled; and
- the costs of complying with the legal and regulatory requirements in each other jurisdiction where the Entitlement Offer would be made.

'Eligible Shareholders' are those persons who:

- are registered as a holder of ordinary shares in the Company at 5:00pm (AWST) on Friday, 1 December 2023 (**Record Date**);
- have a registered address in Australia or New Zealand; and
- are not in the United States and are not acting for the account or benefit of a person in the United States to the extent such persons hold Shares for the account or benefit of persons in the United States.

A shareholder who is not an Eligible Shareholder will be an **Ineligible Shareholder** and are consequently unable to participate in the Entitlement Offer.

According to our records, you do not satisfy the criteria for an Eligible Shareholder and are therefore an Ineligible Shareholder. In compliance with ASX Listing Rule 7.7.1(b), the Company wishes to inform you that it will not be extending the Entitlement Offer to you and you will not be able to subscribe for New Securities under the Entitlement Offer.

Sale Facility

The Company has appointed Canaccord (who is also the Underwriter) as nominee to sell the rights to subscribe for New Securities pursuant to the Prospectus (**Entitlements**) to which Ineligible Shareholders are entitled. Canaccord will have the absolute and sole discretion to determine the timing and price at which the Entitlements may be sold and the manner of any such sale.

Any interest earned on the proceeds of the sale of these Entitlements will firstly be applied against expenses of such sale, including brokerage, and any balance will accrue to Ineligible Shareholders.

The net proceeds of the sale of these Entitlements will then be forwarded by the Company as soon as practicable to the Ineligible Shareholders, in proportion to their share of such Entitlements (after deducting brokerage commission and expenses). If any such net proceeds of sale are less than the reasonable costs that would be incurred by the Company for distributing those proceeds, such proceeds may be retained by the Company.

Notwithstanding that Canaccord may sell Entitlements, Ineligible Shareholders may nevertheless receive no net proceeds if the costs of the sale are greater than the sale proceeds.

There is no guarantee that Canaccord will be able to sell Entitlements of Ineligible Shareholders on ASX and Ineligible Shareholders may receive no value for the Entitlements. Both the Company and Canaccord take no responsibility for the outcome of the sale of such Entitlements or the failure to sell such Entitlements.

Further information

If you have any questions in relation to any of the matters described above, please contact Podium's Company Secretary, Christopher Edwards, by email at info@podiumminerals.com or by phone on +61 8 9218 8878 between 8:30am and 5:00pm (AWST) on Monday to Friday. For other questions, you should consult your stockbroker, solicitor, accountant or other professional adviser.

On behalf of the Company, we thank you for your continued support.

Yours faithfully,

A handwritten signature in black ink, appearing to be 'Rod Baxter', with a stylized, cursive script.

Rod Baxter

Chairman and Interim Chief Executive Officer

Podium Minerals Limited