

INTERIM FINANCIAL REPORT – 31 DECEMBER 2023

Podium Minerals Limited (ASX: POD, 'Podium' or 'the Company') is pleased to attach its interim financial report for the half-year ended 31 December 2023.

**This announcement has been approved for release by Christopher Edwards,
Company Secretary, Podium Minerals Limited.**

For further information, please contact:

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PODIUM MINERALS

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**INTERIM REPORT
31 December 2023**

Interim Report for the Half-Year ended 31 December 2023

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About Podium Minerals Limited

Podium Minerals Limited ('Podium' or 'Company') is an ASX listed (ASX: POD) exploration and resource development company. Its core project, Parks Reef, is located in the low-risk, politically stable jurisdiction of Western Australia, within an established Tier-1 mining district in the Shire of Cue.

Parks Reef has an inferred resource containing a basket of minerals with ~6.0Moz¹ of Platinum Group Metals ('PGMs') (platinum, palladium, rhodium and iridium) as well as gold and base metals (copper, nickel and cobalt).

The Parks Reef deposit has size and scale, and extends over a strike length of 15km, with an established resource modelled to a depth of 250m to date. The project has substantial growth upside, with recent re-interpretation of historic aeromagnetic data supporting the potential for the PGM reef extension to >2km below surface². This is consistent with the observations from diamond holes drilled that intersected the PGM reef at 500m below surface³.

PGMs are critical to the decarbonisation of the automotive industry, the generation of Green Hydrogen and the production of energy through the Hydrogen Fuel Cell. Global demand is increasing and, with supply constrained, the key PGMs are forecast to be in market deficit, with platinum projected to be in a sustained deficit for a number of years.

Podium has an experienced team, highly credentialed Board, holds granted mining licences and has a Native Title agreement in place, making the Company well placed to develop a reliable and low-risk PGM and base metal supply to meet the projected growing demand from the global market.

For further information please visit: www.podiumminerals.com



¹ Refer to ASX announcement dated 31 October 2022 and Table 1 on page 3.

² Refer to ASX announcement dated 17 July 2023.

³ Refer to ASX announcement dated 6 October 2022.

CORPORATE DIRECTORY

DIRECTORS

Rod Baxter – Executive Chairman
Cathy Moises – Non-Executive Director
Linton Putland – Non-Executive Director

COMPANY SECRETARY

Chris Edwards

AUSTRALIAN COMPANY NUMBER (ACN)

009 200 079

REGISTERED OFFICE AND HEAD OFFICE

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CONTACT DETAILS

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Website: www.podiumminerals.com

SECURITIES EXCHANGE

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Perth, Western Australia 6000

ASX: POD

AUDITORS

Elderton Audit Pty Ltd
Level 32, 152 St Georges Terrace
Perth, Western Australia 6000

SHARE REGISTRY

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Level 17, 221 St Georges Terrace
Perth, Western Australia 6000
Phone (within Australia): 1300 850 505
Phone (outside Australia): +61 3 9415 4000
Website: www.computershare.com.au

LAWYERS

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Level 11, Mia Yellagonga Tower 2
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Perth, Western Australia 6000

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Directors' Report

The Directors present their report, together with the financial statements, on Podium Minerals Limited (**Podium** or the **Company**) for the half-year ended 31 December 2023.

The following persons were Directors of the Company in office during the whole of the financial half-year and until the date of this Report, unless otherwise stated:

Rodney Baxter	Executive Chairman (appointed 1 August 2023) ⁴
Cathy Moises	Non-Executive Director
Linton Putland	Non-Executive Director
Sam Rodda	Managing Director and CEO (resigned 1 August 2023)

Results

The Company recorded a net loss of \$1,187,643 for the half-year ended 31 December 2023 (31 December 2022: \$5,125,314). Included in the result for the half-year is a non-cash expense related to share based benefits of \$325,061 (31 December 2022: \$3,323,436).

During the half year ended 31 December 2023, the Company raised \$2,260,255 (before costs) through a renounceable rights issue and placement. The funds were raised at a share issue price of \$0.025, with a total of 90,410,187 shares and 85,687,008 options issued.

The net assets of the Company have increased to \$22,815,657 as at 31 December 2023 (30 June 2023: \$21,784,966).

The Company's net current assets at 31 December 2023 was \$3,918,572 (30 June 2023: \$3,082,522).

Nature of Operations and Principal Activities

Podium is an exploration and resource development company with its core project located within granted mining leases over the Weld Range Complex igneous intrusion in the Mid-West Region of Western Australia. The Parks Reef 5E PGM Project is a platinum group metal (PGM) deposit that extends over a strike length of 15km, and contains platinum, palladium, rhodium and iridium as well as gold and base metal (copper, nickel and cobalt) mineralisation (collectively known as the 'Podium Basket').

Podium has an inferred Mineral Resource Estimate of **143Mt at 1.3g/t 5E PGM⁵** with **6.0Moz of 5E PGM⁵** containing platinum, palladium, rhodium, iridium and gold, as well as 94,000 tonnes of copper, 127,000 tonnes of nickel and 24,000 tonnes of cobalt, as outlined in Table 1. In addition, within the deposit there are high-grade zones of >2g/t 5E PGM.

Table 1 – October 2022 Inferred Mineral Resource Estimate for Parks Reef PGM Horizon²

Horizon	Tonnes (Mt)	Pt (g/t)	Pd (g/t)	Rh (g/t)	Ir (g/t)	Au (g/t)	5E PGM (g/t)	Cu (%)	Ni (%)	Co (%)
TOTAL PGM	143	0.64	0.52	0.05	0.02	0.07	1.30	0.07	0.09	0.017

(i) Note small discrepancies may occur due to rounding.

(ii) Cut-off grade is defined by the PGM Domain nominally $\geq 0.5\text{g/t}$ 5E PGM.

⁴ Previously held roles of Non-Executive Deputy Chairman (from 7 April 2022) and Non-Executive Director (from 10 July 2021).

⁵ Refer to ASX announcement dated 31 October 2022.

The Parks Reef 143Mt resource commences near surface and has only been modelled to a depth of 250m to date (refer to the yellow zone in Figure 1⁶). Additional diamond drill hole data at a depth⁷ of 500m shows mineralisation consistent with near surface intercepts of the PGM zone. The resource remains open at depth, with the recent re-interpretation of historic aeromagnetic data indicating that the **depth potential of the PGM zone extends >2km⁸**.

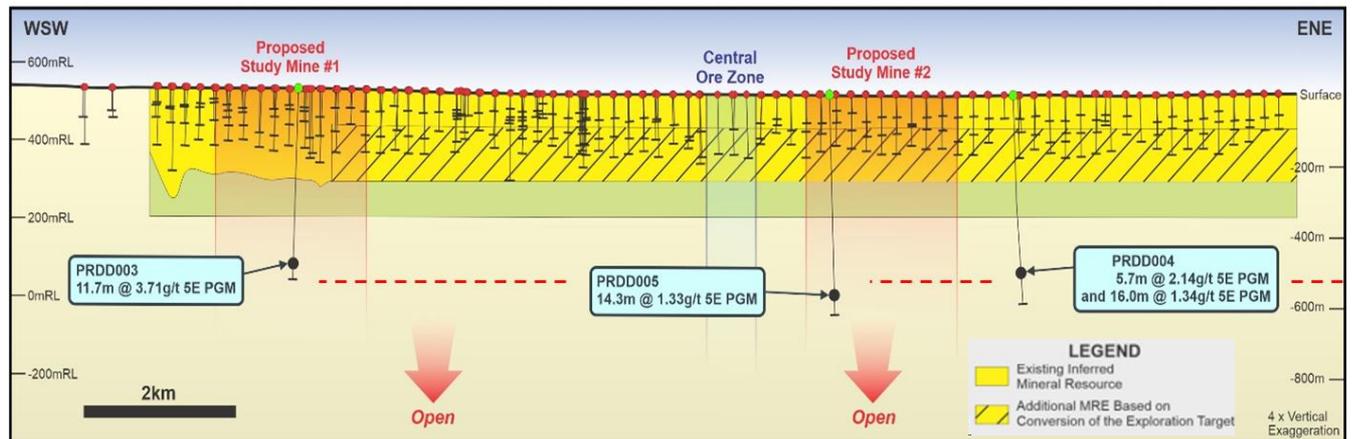


Figure 1 – Parks Reef Resource Extents⁶

The principal near term project activities are focused on the development of a 3D grade model, to better understand the Parks Reef mineralisation, as well as metallurgical flowsheet expansion, including the investigation of conventional processes to remove unwanted waste material (gangue) to economically extract the 8 payable metals in the Podium Basket.

Sustainability

Safety and sustainability are at the forefront of our activities and represent Podium’s core values. Podium is pleased to announce zero reportable injuries and zero reportable environmental or heritage related incidents during the six-month period ended 31 December 2023.

Podium continues to maintain strong relationships with its key stakeholders, including traditional owners, to ensure activities are safe and culturally respectful.

Platinum Group Metals Market Overview

PGM Uses

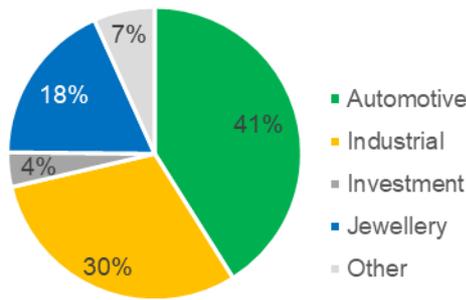
Podium’s 5E PGM Parks Reef Project contains critical minerals crucial to global decarbonisation and green energy generation agendas. Palladium, rhodium and platinum are leveraged to the automotive industry and are used to reduce the harmful gaseous emissions from internal combustion engine (ICE) motor vehicles. PGMs are also pivotal to the global transition to clean energy. In particular, platinum and iridium are critical components in Proton Exchange Membrane (PEM) electrolyzers used to produce Green Hydrogen, while platinum and ruthenium are key components of Fuel Cells used to generate electricity for applications in automotive and fixed energy solutions.

⁶ Refer to ASX announcement dated 31 October 2022.

⁷ Refer to ASX announcement dated 4 January 2022.

⁸ Refer to ASX announcement dated 17 July 2023.

Platinum demand



Palladium demand

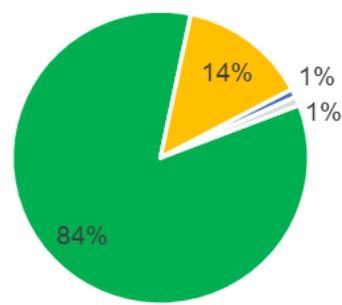


Figure 2 – Platinum and Palladium forecast demand⁹ by application (2023)

Market Dynamics

The Global PGM industry has endured significant market disruption, triggered by a combination of macro events, and resulting in a dramatic pullback in the basket price of PGMs in 2023.

However, despite the disruption, underlying PGM demand fundamentals for the key suite of metals remains strong. In addition, in the face of current tight operating margins, a supply-side response is underway, with producers actioning cost cutting activities as well as reviewing uneconomic production and capital allocation. Consequently, the market is forecasting strong deficits for the key PGMs, with The World Platinum Investment Council projecting platinum in particular to remain in deficit for a number of years (see Figure 3).

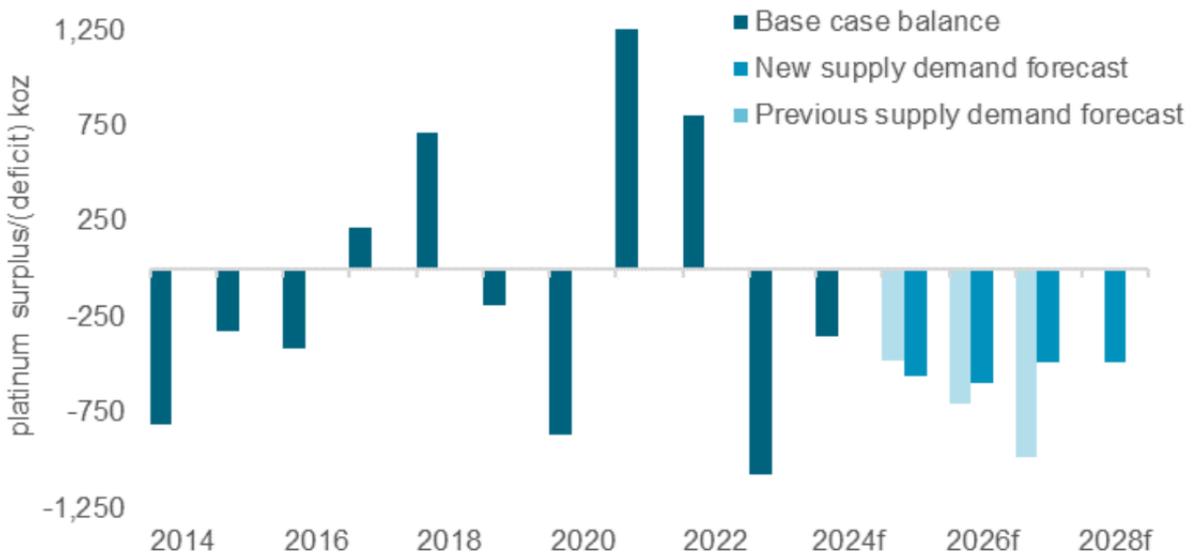


Figure 3 – WPIC¹⁰ projects platinum to remain in deficit for the next 5 years

Podium’s Strategy

Notwithstanding that the market re-set is precipitating some PGM price instability and short-term pricing volatility, the outlook for PGMs remains strong. Podium’s Parks Reef Project, located in the low-risk and politically stable mining jurisdiction of Western Australia, has size and scale to deliver a reliable supply of PGMs to global decarbonisation sectors. The Board is actively driving a strategy to ensure the business is correctly positioned to be able to benefit from an anticipated future market recovery, with activities in 2024 focussing on developing a metallurgical process to economically extract the 8 payable metals in the Podium Basket.

⁹ Johnson Matthey PGM Market Report May 2023.

¹⁰ World Platinum Investment Council – Platinum essentials January 2024.

Operational Review

PROJECT ACTIVITIES

PARKS REEF PGM REEF DEPTH

In June 2023, Podium engaged Mira Geoscience to conduct a modelled interpretation of historic aeromagnetic data aimed at informing the depth potential of Parks Reef. This work concluded that the mafic/ultramafic contact, which in resource drilling to date has been shown to be directly above the PGM zone at Parks Reef, likely extends to at least 2km vertically below the surface and remains open at depth (Figure 4). This is significant as Podium's existing Mineral Resource Estimate of 6.0Moz 5E PGM⁶ plus base metals of copper, nickel and cobalt has to date only been modelled to 250m below surface.

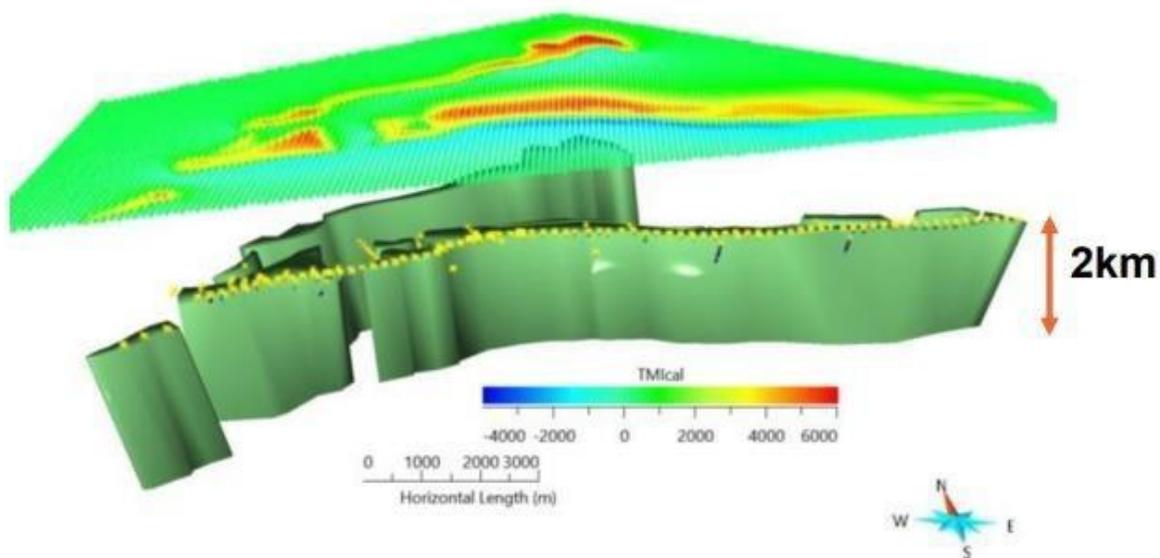


Figure 4 - Final modelled response for a mafic/ultramafic contact depth extending to > 2km¹¹

Every hole drilled at Parks Reef that has successfully drilled through the mafic into the ultramafic, intersecting the mafic/ultramafic contact, has also intersected the PGM reef directly below the contact. This re-interpretation of aeromagnetic data, using improvements in modelling technology, supports the potential for the PGM reef to extend to >2km below surface at Parks Reef. This is also consistent with the observations from diamond holes drilled that have intersected the PGM reef at 500m below surface¹².

PARKS REEF XRF PROGRAM AND GEOLOGICAL INTERPRETATION

In early 2023 Podium trialled the use of a portable handheld XRF instrument to undertake litho-geological studies for improved rock type definition, as visual identification of the igneous rock types in RC drilling chips that are associated with the mineralisation can be challenging. The pXRF trial¹³ collected data from over 1,000 pulp samples. The ioGAS analysis of the results showed that the rock types were able to be separately identified through pXRF methods, allowing for a better understanding of the Parks Reef mineralisation.

¹¹ Refer to ASX announcement dated 17 July 2023.

¹² Refer to ASX announcement dated 6 October 2022.

¹³ Refer to ASX announcement dated 27 April 2023.

In late June 2023, Podium commenced a programme of work on site for the litho-geological characterisation of ~21,000 reverse circulation and diamond core assay pulp samples from previous drilling campaigns through pXRF analysis. The pXRF work was completed in the December 2023 quarter and the pXRF data was reviewed using the ioGAS software, assisted by geochemist, Dr. Carl Brauhart. This review confirmed that the pXRF elemental associations enable discrimination of the volcanic units that host the Parks Reef PGM mineralisation.

Based on these discriminated volcanic units, the team has developed a more detailed understanding of the PGM mineralisation and a more robust geological interpretation of the resource. This interpretation is currently being used to develop a more reliable 3D grade model. It is anticipated that the 3D grade model could be used in the future as an input to refining first-cut mining shapes, quantifying associated mineable ore parcels, and informing drill programs for resource definition.

EXPLORATION LICENCE EXTENDED

The extension application for exploration licence E20/928 was approved for an additional 5-year term to 13 September 2028.

METALLURGICAL FLOWSHEET

Podium continues to advance its metallurgical flowsheet through targeted project workstreams aimed at identifying and developing technical solutions capable of economically extracting the 8 payable metals in the Podium Basket. During the six months ended 31 December 2023, the Company’s metallurgical focus centred around the preliminary investigation of various conventional ore treatment and waste rejection processes to remove unwanted gangue material and produce a cleaner feed to downstream refining circuits (Figure 5). This work continues in 2024.

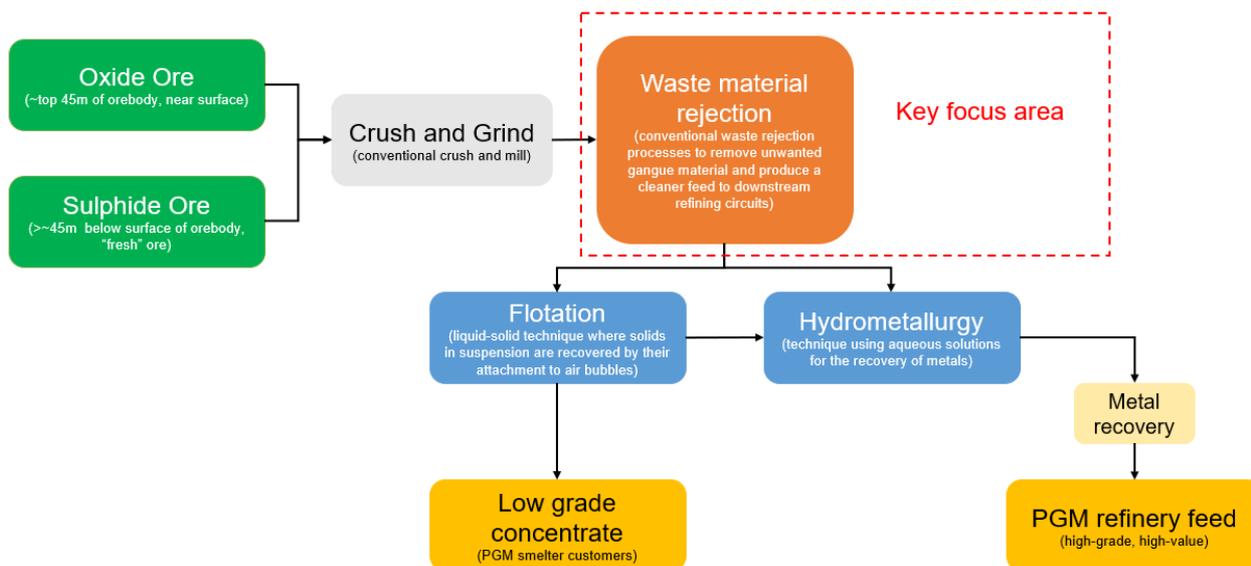


Figure 5 – Parks Reef Mineral Processing Strategy¹⁴

¹⁴ Refer to ASX announcement dated 21 November 2023.

CORPORATE ACTIVITIES

COMPANY RESTRUCTURE

On 1 August 2023 Rod Baxter was appointed Executive Chairman following the resignation of Mr Sam Rodda. The Board and Management embarked upon a strategic review of the Company, precipitating a refocus of the Parks Reef Project on targeted project activities that will support the development of a metallurgical route to economically extract the 8 payable metals in the Podium Basket.

The Board has also completed a Company-wide cost reduction and cash preservation program to right-size overhead costs and ensure a “fit-for-purpose” business model. In addition, to conserve cash the Directors elected to sacrifice a portion of their salary in exchange for share rights in the Company.

The strategic review and restructuring activities during the period have delivered a framework for prudent utilisation of cash resources in targeted value-adding project activities aimed at developing the Parks Reef flowsheet, along with a strategy to position the Company for when PGM prices recover.

CAPITAL RAISE

On 20 December 2023, Podium successfully completed its fully underwritten renounceable Entitlement Offer to eligible shareholders and Placement, to raise a total of \$2.26 million (before costs). These funds will allow Podium to pursue targeted project activities, including metallurgical flow sheet development to economically extract the 8 payable metals that comprise the Podium basket of minerals.

The \$2.02 million Entitlement Offer was on the basis of two new fully paid ordinary shares in the Company (‘New Shares’) for every nine fully paid ordinary shares held, at an issue price of 2.5 cents per New Share together with one free-attaching option (exercisable for 6 cents on or before 22 December 2026) (‘New Option’) for every two New Shares issued.

The Company also raised an additional \$0.24 million through a Placement on the same terms.

Canaccord Genuity (Australia) Limited acted as Lead Manager and Underwriter to the Entitlement Offer and, as part of their fee arrangement, they received 40,481,844 additional options on the same terms and conditions of the New Options. Cumulus Wealth Pty Ltd acted as Co-Manager to the Entitlement Offer.

This combined Entitlement Offer and Placement resulted in a total of 90,410,187 shares and 85,687,008 listed options being issued.

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Competent Persons Statement

The information in this report that relates to the Exploration Results and Mineral Resources for Parks Reef is based on and fairly represents information compiled by Mr. Mark Fleming (Head of Geology and an employee of Podium) and Mr. Lauritz Barnes, (Consultant with Trepanier Pty Ltd). Mr. Fleming is a member of the Australasian Institute of Mining and Metallurgy and a fellow of the Australian Institute of Geoscientists. Mr. Barnes is a member of the Australasian Institute of Mining and Metallurgy and is also a member of the Australasian Institute of Geoscientists. Both have sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Specifically, Mr. Fleming is the Competent Person for the Exploration Results and in relation to the Mineral Resource, the database (including all drilling information), the geological and mineralisation models, and has completed the site visits. Mr. Barnes is the Competent Person for the construction of the 3-D geology / mineralisation model plus the estimation part of the Mineral Resource. Mr. Fleming and Mr. Barnes consent to the inclusion in this report of the matters based on their information in the form and context in which they appear.

Dividends

No dividend has been paid or declared during the half-year ended 31 December 2023 (2022: Nil) and no dividends have been recommended by the Directors.

Significant Changes in the State of Affairs

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

Matters Subsequent to the End of the Period

There has not been any other matter or circumstance that has arisen after balance date that has significantly affected, or may significantly affect, the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial periods.

Auditor's Independence Declaration

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

This report of the Directors is signed in accordance with a resolution of Directors made pursuant to s.306(3)(a) of the Corporations Act 2001 (Cth).

Signed in Perth dated 20 February 2024



Rod Baxter
Executive Chairman

Auditor's Independence Declaration

To those charged with the governance of Podium Minerals Limited

As auditor for the review of Podium Minerals Limited for the half-year ended 31 December 2023, I declare that, to the best of my knowledge and belief, there have been:

- i) no contraventions of the independence requirements of the *Corporations Act 2001* in relation to the review; and
- ii) no contraventions of any applicable code of professional conduct in relation to the review.

Elderton Audit Pty Ltd



Rafay Nabeel

Director

20 February 2024

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FINANCIAL RESULTS

Statement of Profit or Loss and Other Comprehensive Income

For the half-year ended 31 December 2023

	Notes	31 Dec 2023 \$	31 Dec 2022 \$
Continuing Operations			
Other income	2	53,546	67,554
Expenses			
Employee expenses		(403,841)	(1,051,783)
Director fees		(90,305)	(104,886)
Share based benefits	9	(325,061)	(3,323,436)
Other expenses	2	(363,988)	(666,859)
Depreciation		(57,994)	(45,904)
Total Expenses		(1,241,189)	(5,192,868)
(Loss)/profit before tax from continuing operations		(1,187,643)	(5,125,314)
Income tax expense		-	-
(Loss)/profit for the year from continuing operations		(1,187,643)	(5,125,314)
Other comprehensive income		-	-
Total comprehensive loss for the year attributable to the owners of Podium Minerals Limited		(1,187,643)	(5,125,314)
Basic and diluted loss per share (cents per share)	13	(0.32)	(1.55)

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

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Statement of Financial Position

As at 31 December 2023

	Note	31 Dec 2023 \$	30 June 2023 \$
CURRENT ASSETS			
Cash and cash equivalents	3	4,157,978	3,557,296
Trade and other receivables		243,384	137,323
TOTAL CURRENT ASSETS		4,401,362	3,694,619
NON-CURRENT ASSETS			
Property, plant and equipment		114,671	146,788
Right of use asset		38,512	64,587
Exploration and evaluation	5	18,762,963	18,520,148
TOTAL NON-CURRENT ASSETS		18,916,146	18,713,523
TOTAL ASSETS		23,317,508	22,426,142
CURRENT LIABILITIES			
Trade and other payables	6	384,535	370,336
Provisions	6	78,271	205,425
Lease liability		19,984	36,336
TOTAL CURRENT LIABILITIES		482,790	612,097
NON-CURRENT LIABILITIES			
Lease liability		19,061	29,080
TOTAL NON-CURRENT LIABILITIES		19,061	29,080
TOTAL LIABILITIES		501,851	641,177
NET ASSETS		22,815,657	21,784,965
EQUITY			
Issued capital	7	44,566,120	43,072,846
Reserves	8	6,004,054	5,395,593
Accumulated losses		(27,754,517)	(26,683,474)
TOTAL EQUITY		22,815,657	21,784,965

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

Statement of Changes in Equity

for the half-year ended 31 December 2023

	Contributed equity	Share based benefit reserve	Accumulated losses	Total
	\$	\$	\$	\$
At 1 July 2023	43,072,846	5,395,593	(26,683,474)	21,784,965
<i>Movements in comprehensive income:</i>				
Loss for the period	-	-	(1,187,643)	(1,187,643)
Total comprehensive income for the period	-	-	(1,187,643)	(1,187,643)
Share based benefit		325,061	-	325,061
Share based benefits transferred to retained earnings		(116,600)	116,600	-
Shares issued during the period	2,260,255			2,260,255
Share issue costs	(766,981)	400,000	-	(366,981)
At 31 December 2023	44,566,120	6,004,054	(27,754,517)	22,815,657
At 1 July 2022	35,029,098	2,525,197	(20,931,295)	16,623,000
<i>Movements in comprehensive income:</i>				
Share based benefits	-	3,323,436	-	3,323,436
Performance rights cancelled	-	(524,700)	524,700	-
Loss for the period	-	-	(5,125,314)	(5,125,314)
Total comprehensive income for the period	-	2,798,736	(4,600,614)	(1,801,878)
Issue of Capital	6,627,881	-	-	6,627,881
Share issue costs	(420,705)	-	-	(420,705)
At 31 December 2022	41,236,274	5,323,933	(25,531,909)	21,028,298

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

Statement of Cash Flows

for the half-year ended 31 December 2023

	Note	31 Dec 2023 \$	31 Dec 2022 \$
Cash flows used in operating activities			
Payments to suppliers		(1,136,058)	(1,395,495)
Interest received		52,660	-
Net Operating Cash Outflow		(1,083,398)	(1,395,495)
Cash flows used in investing activities			
Payment for property, plant & equipment		(690)	(11,099)
Proceeds from sale of property, plant & equipment		1,773	-
Proceeds from government incentives		679,032	33,000
Payments for exploration activities		(1,013,357)	(3,941,440)
Net Investing Cash Outflows		(333,242)	(3,919,539)
Cash flows from financing activities			
Lease payments		(27,290)	(16,790)
Proceeds from issue of capital	7	2,260,255	6,627,881
Share issue costs		(215,643)	(420,705)
Net Financing cash inflows		2,017,322	6,190,386
Net (decrease)/increase in cash and cash equivalents		600,682	875,352
Cash and cash equivalents at the beginning of the period		3,557,296	2,827,687
Cash and cash equivalents at the end of the period	3	4,157,978	3,703,039

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Notes to the Interim Financial Statements

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Reporting entity

The principal accounting policies adopted in the preparation of the interim financial statements are set out below. The interim financial statements are for Podium Minerals Limited (Company). The interim financial statements are presented in Australian Dollars.

Podium Minerals Limited is an ASX listed Australian public company limited by shares that is incorporated and domiciled in Australia. The address of the registered office is Level 1, 234 Churchill Avenue, Subiaco, Western Australia 6008.

The interim financial statements were authorised for issue by the Directors on 20 February 2024. The Directors have the power to amend and reissue the interim financial statements.

(b) Reporting Framework and Basis of Preparation

These general-purpose financial statements for the interim half-year reporting period ended 31 December 2023 have been prepared in accordance with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the Corporations Act 2001. Compliance with AASB 134 ensures compliance with International Financial Reporting Standards as issued by the International Accounting Standards Board. IAS 34 *Interim Financial Reporting*.

The Company is a for profit entity for financial reporting purposes under Australian Accounting Standards.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2023 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001. The consolidated annual financial report of the Company as at and for the year ended 30 June 2023 is available on the company's web site at www.podiumminerals.com.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

Going concern

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

The Company recorded a net loss of \$1,187,643 for the half-year ended 31 December 2023, which includes \$325,061 in non-cash share-based benefits. Net cash outflows from operating and investing activities for the period were \$1,416,640 and at 31 December 2023 the Company had cash at bank of \$4,157,978 and net current assets of \$3,918,572. During the half-year, the Company raised \$2,260,255 (before costs) through the issue of shares via a placement and entitlement offer.

The Directors have reviewed the business outlook and the cash flow forecasts after considering the above matters and are of the opinion that the use of the going concern basis of accounting is appropriate.

New or amended Accounting Standards and Interpretations adopted

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

Significant Accounting Estimates and Judgements

The preparation of the interim financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates.

The judgements, estimates and assumptions applied in the interim financial statements, including the key sources of estimation uncertainty were the same as those applied in the Group's last annual financial statements for the year ended 30 June 2023.

2. INCOME AND OTHER EXPENSES

	31 Dec 2023	31 Dec 2022
	\$	\$
Other income		
Interest received	52,660	147
Net profit from sale of property, plant and equipment	886	-
Fuel Tax Credit	-	67,407
Total Other Income	53,546	67,554
Other expenses		
Accounting, audit and tax fees	(30,053)	(35,322)
Tax paid (FBT, Payroll tax)	(38,811)	(53,240)
Investor relations and share fees	(30,642)	(206,511)
Legal fees	(34,454)	(64,883)
Tenement related expenses	-	(220)
Interest paid	(922)	(2,068)
Administrative expenses	(229,106)	(304,615)
Total other expenses	(363,988)	(666,859)

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3. CASH AND CASH EQUIVALENTS

	31 Dec 2023 \$	30 June 2023 \$
Cash at bank	2,355,547	3,557,296
Cash on deposit	1,802,431	-
Total cash and cash equivalents	4,157,978	3,557,296

Cash at bank earns interest at floating rates based on daily bank deposit rates. Cash on deposit earns interest at floating rates based on 1 - 2 month bank deposit rates. The carrying amount of cash and cash equivalents represents fair value.

4. FINANCIAL INSTRUMENTS

a) Fair value measurement

Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three levels of a fair value hierarchy.

The three levels are defined based on observable market data and the significant inputs used in valuation techniques, as follows:

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

b) Transfers

There have been no transfers between the levels of the fair value hierarchy during the six months ended 31 December 2023.

c) Not measured at fair value (but fair value disclosures are required)

The Company has a number of financial instruments which are not measured at fair value in the statement of financial position.

The Directors consider that the carrying amounts of current receivables and current payables are considered to be a reasonable approximation of their fair values.

5. EXPLORATION AND EVALUATION MOVEMENTS

	31 Dec 2023 \$	30 June 2023 \$
Balance at beginning of the period	18,520,148	15,806,418
Movements during the period:		
Net exploration expenditure capitalised during the period	921,847	3,123,769
Government rebates capitalised	(679,032)	(410,039)
Total exploration expenditure	18,762,963	18,520,148

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

Podium owns 100% of the tenements on which the Parks Reef Mineral Resources are located. On these tenements, EVM Nickel Pty Limited (formerly EV Metals Australia Pty Limited, Ausinox Pty Limited, EV Metals Pty Limited and Weld Range Nickel Pty Limited) ('EV Metals') currently owns 100% of the rights to all Oxide Minerals within Podium's mining leases which includes all minerals in the oxide zone (from surface to the greater of 50m or the base of oxidation) and all minerals in an oxide form excluding all platinum group metals plus all gold, silver and base metals contained in or associated with platinum group metals.

EV Metals' main projects are for the development of the large nickel and chromium laterite resources which lie in the northern portion of Podium's mining leases, and which are classified as Oxide Minerals under the Mining Rights Deed.

Podium's primary focus is to advance its growth strategy at the Parks Reef PGM Project which lies in the southern portion of the mining leases.

6. TRADE AND OTHER PAYABLES

	31 Dec 2023 \$	30 June 2023 \$
Trade Creditors	171,800	106,802
Accruals	212,735	263,532
Total trade and other payables	384,535	370,334
Provisions - Payroll & Associated charges	78,271	205,425

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

7. ISSUED CAPITAL

(a) Share Capital

454,746,781 (30 June 2023: 364,336,594) ordinary shares.

Details	Date	Number of shares	Issue Price	\$
Beginning Balance	1 July 2022	306,432,212	-	35,029,098
Issue of shares	11 Jul 2022	9,090,909	\$0.220	2,000,000
Issue of shares	12 Aug 2022	21,035,802	\$0.220	4,627,880
Share issue transaction costs	Aug 2022	-	-	(420,705)
Issue of shares	12 May 2023	22,999,893	\$0.072	1,656,000
Issue of shares	17 May 2023	4,777,778	\$0.072	344,000
Share issue transaction costs	May 2023	-	-	(163,427)
Balance	30 June 2023	364,336,594		43,072,846
Issue of shares	22 Dec 2023	90,410,187	\$0.025	2,260,255
Share issue transaction costs for the period		-	-	(366,981)
Share issue transaction costs for the period - (non-cash) options		-	-	(400,000)
Balance	31 Dec 2023	454,746,781		44,566,120

Ordinary shares

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

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(b) Listed Options

85,687,008 (2023: Nil) listed options.

Details	Date	Number of shares	Issue Price	\$
Beginning balance	1 July 2023	-	-	-
Issue of options ¹	22 Dec 2023	45,205,164	-	-
Share issue transaction costs (non-cash) options ²	22 Dec 2023	40,481,844	\$0.010	(400,000)
Balance	31 Dec 2023	85,687,008	-	(400,000)

¹ These listed options are free attaching options as part of the equity raise in December 2023.

² These listed options are included in share capital as a transaction cost as part of the equity raise in December 2023.

Options

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

Share issue transaction costs (non-cash) options

On 22 December 2023, the Company granted Canaccord Genuity (Australia) Limited 40,481,844 share options in consideration for underwriting the Company's Entitlement Offer. This was recognised as a non-cash share issue transaction cost.

Criteria	Assumption
Share price at grant date (22 December 2023)	\$0.028
Expected life of options	3 years
Exercise Price	6 cents
Exercisable	The period up to 22 December 2028
Volatility	80%
Dividend yield	Nil
Risk free interest rate	3.655%

The weighted average remaining contractual life of the options outstanding at the end of the period was 3.0 years (30 June 2023: N/A).

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8. RESERVES

Share-based benefit reserve	Performance Rights			Share Rights	Options		Total share-based benefit reserve
	Performance Rights (Historic)	FY24 Director Performance Rights	FY24 STI Performance Rights	Salary Sacrifice Share Rights	Unlisted	Listed	
	\$	\$	\$	\$	\$	\$	\$
Balance at the beginning of the period	280,745	-	-	-	2,244,452	-	2,525,197
Share-based benefit of options issued in previous periods	-	-	-	-	2,720,548	-	2,720,548
Performance rights issued during the period	44,916	-	-	-	-	-	44,916
Performance rights forfeited/cancelled during the period	335,712	-	-	-	-	-	335,712
Share-based benefit of rights issued in previous periods	876,920	-	-	-	-	-	876,920
Share-based payment transferred to retained earnings	(1,107,700)	-	-	-	-	-	(1,107,700)
Balance as at 30 June 2023	430,593	-	-	-	4,965,000	-	5,395,593
Transaction costs - options issued	-	-	-	-	-	400,000	400,000
Rights issued during the period	1,193	10,353	22,862	134,896	-	-	169,304
Rights forfeited/cancelled during the period	2,359	-	-	-	-	-	2,359
Share-based benefit of rights issued in previous periods	153,398	-	-	-	-	-	153,398
Share-based benefit transferred to retained earnings	(116,600)	-	-	-	-	-	(116,600)
Balance as at 31 December 2023	470,943	10,353	22,862	134,896	4,965,000	400,000	6,004,054

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Share-based benefit reserve Number of instruments	Performance Rights			Share Rights	Options	
	Performance Rights (Historic) Number	FY24 Director Performance Rights Number	FY24 STI Performance Rights Number	Salary Sacrifice Share Rights Number	Unlisted Number	Listed Number
Balance at the beginning of the period	12,750,000	-	-	-	22,500,000	-
Instruments issued during the period	2,100,000	-	-	-	-	-
Instruments cancelled during the period	(4,250,000)	-	-	-	-	-
Balance as at 30 June 2023	10,600,000	-	-	-	22,500,000	-
Transaction costs - options issued	-	-	-	-	-	40,481,844
Instruments issued during the period	1,250,000	10,729,614	1,491,563	3,164,140	-	-
Instruments cancelled during the period	(5,000,000)	-	-	-	-	-
Balance as at 31 December 2023	6,850,000	10,729,614	1,491,563	3,164,140	22,500,000	40,481,844

9. SHARE BASED BENEFITS

(a) Expenses arising from non-cash share-based benefits

	31 Dec 2023	31 Dec 2022
	\$	\$
Performance rights employee benefits expense	325,061	820,531
Corporate advisory options expense	-	2,502,905
Total	325,061	3,323,436

(b) Performance Rights

The Employee Securities Incentive Plan ('ESIP' or 'Plan') was approved by shareholders on 28 March 2022 for the purpose of attracting, retaining and rewarding Directors, employees or consultants and providing them with an incentive to deliver growth and value to all shareholders.

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

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

The amount of performance rights that will vest depends on meeting certain criteria which can include retention and performance milestones over a period of time. Once vested the performance rights remain exercisable for a nominated period. Performance rights are granted under the Plan for no consideration and carry no dividend or voting rights. When exercisable, each performance right is convertible into one ordinary share.

PERFORMANCE RIGHTS (HISTORIC)

During the period, the Company issued 1,250,000 Performance Rights to its employees under ESIP. The fair value of the Performance Rights was determined as \$33,863 using the Hoadley Option Valuation Model taking into consideration market and non-market based vesting conditions. The following table provides the assumptions made in determining the fair value of the Performance Rights granted during the period.

Criteria	Assumption
Share price at grant date (21 November 2023)	\$0.037
Expected life of rights	3.11 years
Exercisable	once vested, a period of up to 1 year
Volatility	88%
Dividend yield	Nil
Risk free interest rate	4.02%

The weighted average remaining contractual life of performance rights outstanding at the end of the period was 3 years (30 June 2023: 3.5 years). No performance rights were exercisable at 31 December 2023 (30 June 2023: Nil).

The Vesting conditions and fair values of the Performance Rights issued during the current and comparative period are as follows:

Class	Vesting Condition	Time to meet vesting condition	Fair Value per Right
A	Upon completion of a positive scoping study for PGM mining and processing at the Company's Parks Reef Project and commencement of a bankable feasibility study (<i>BFS</i>) for PGM mining and processing at the Company's Parks Reef project.	31 Dec 2026	\$0.175 – Grant date 14/09/2022 \$0.070 – Grant date 24/05/2023 \$0.037 – Grant date 21/11/2023
B	Upon completion of a positive BFS for PGM mining and processing at the Company's Parks Reef project.	31 Dec 2026	\$0.175 – Grant date 14/09/2022 \$0.070 – Grant date 24/05/2023 \$0.037 – Grant date 21/11/2023
C	Upon ore commissioning of the plant referred to in the BFS for PGM mining and processing at the Company's Parks Reef project.	31 Dec 2026	\$0.175 – Grant date 14/09/2022 \$0.070 – Grant date 24/05/2023 \$0.037 – Grant date 21/11/2023
D	The Company's Shares achieving a volume weighted average market price (as that term is defined in the Listing Rules) (<i>VWAP</i>) of at least \$0.75 calculated over 30 consecutive trading days (as that term is defined in the Listing Rules) (<i>Trading Days</i>) on which trades in Shares were recorded.	31 Dec 2026	\$0.131 – Grant date 14/09/2022 \$0.052 – Grant date 24/05/2023 \$0.0053 – Grant date 21/11/2023
E	The Company's Shares achieving a VWAP of at least \$1.00 calculated over 30 consecutive trading days on which trades in Shares were recorded.	31 Dec 2026	\$0.120 – Grant date 14/09/2022 \$0.048 – Grant date 24/05/2023 \$0.0038 – Grant date 21/11/2023
F	The Company's Shares achieving a VWAP of at least \$1.25 calculated over 30 consecutive trading days on which trades in Shares were recorded.	31 Dec 2026	\$0.112 – Grant date 14/09/2022 \$0.027 – Grant date 24/05/2023 \$0.0028 – Grant date 21/11/2023

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Movements of the Performance Rights for the six-months ended 31 December 2023 were as follows:

Class	Grant date	Opening Balance	Granted	Exercised	Expired/ Forfeited	Closing Balance
A	Various	2,120,000	250,000	-	(1,000,000)	1,370,000
B	Various	3,180,000	375,000	-	(1,500,000)	2,055,000
C	Various	2,120,000	250,000	-	(1,000,000)	1,370,000
D	Various	1,060,000	125,000	-	(500,000)	685,000
E	Various	1,060,000	125,000	-	(500,000)	685,000
F	Various	1,060,000	125,000	-	(500,000)	685,000
TOTAL		10,600,000	1,250,000	-	(5,000,000)	6,850,000

Movements of the Performance Rights for the year ended 30 June 2023 were as follows:

Class	Grant date	Opening Balance	Granted	Exercised	Expired/ Forfeited	Closing Balance
A	Various	2,550,000	420,000	-	(850,000)	2,120,000
B	Various	3,750,000	630,000	-	(1,200,000)	1,060,000
C	Various	2,550,000	420,000	-	(850,000)	2,120,000
D	Various	1,300,000	210,000	-	(450,000)	2,120,000
E	Various	1,300,000	210,000	-	(450,000)	2,120,000
F	Various	1,300,000	210,000	-	(450,000)	1,060,000
TOTAL		12,750,000	2,100,000	-	(4,250,000)	10,600,000

FY24 DIRECTOR PERFORMANCE RIGHTS

In November 2023, the Company issued 10,729,614 Performance Rights to its Directors under ESIP ('FY24 Director Performance Rights'). The objective of the FY24 Director Performance Rights is to align the key performance objectives of the Directors to achieve growth of the share price and to create Shareholder value. In addition, the Board believes that incentivising with performance rights is a prudent means of conserving the Company's available cash reserves while retaining the highly credentialed Directors in a competitive market.

The fair value of the FY24 Director Performance Rights was determined as \$309,308 using the Hoadley Option Valuation Model, taking into consideration market and non-market based vesting conditions. The following table provides the assumptions made in determining the fair value of the performance rights granted.

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Criteria	Assumption
Share price at grant date (21 November 2023)	\$0.037
Expected life of rights (to vesting)	3.27 years
Exercisable	once vested, anytime up to 31 August 2027
Volatility	88%
Dividend yield	Nil
Risk free interest rate	4.02%

The weighted average remaining contractual life of performance rights outstanding at the end of the period was 3.16 years (30 June 2023: N/A).

No FY24 Director Performance Rights were exercisable at 31 December 2023.

The terms of the FY24 Director Performance Rights as at 31 December 2023 are as follows:

Class	Vesting Condition	Time to meet vesting condition	Number of Rights	Fair Value per Right
A	The Company's Shares achieving a volume weighted average market price (as that term is defined in the Listing Rules) (VWAP) of at least \$0.07 calculated over 20 consecutive trading days (as that term is defined in the Listing Rules) (Trading Days) on which trades in Shares were recorded.	28 Feb 2027	1,877,682	\$0.0301
B	The Company's Shares achieving a VWAP of at least \$0.10 calculated over 20 consecutive Trading Days on which trades in Shares were recorded.	28 Feb 2027	1,877,682	\$0.0264
C	The Company's Shares achieving a VWAP of at least \$0.13 calculated over 20 consecutive Trading Days on which trades in Shares were recorded.	28 Feb 2027	1,877,682	\$0.0236
D	The Company's Shares achieving a VWAP of at least \$0.16 calculated over 20 consecutive Trading Days on which trades in Shares were recorded.	28 Feb 2027	1,877,682	\$0.0212
E	Upon laboratory scale demonstration of a metallurgical flowsheet to process and successfully beneficiate Parks Reef ore to deliver an indicative PGM product (or products) to market.	28 Feb 2027	1,609,443	\$0.0370
F	Upon completion of a positive study for PGM mining and production of PGMs from the Company's Parks Reef project, to at least a scoping study level of assessment of equivalent (as determined by the Board).	28 Feb 2027	1,609,443	\$0.0370
TOTAL			10,729,614	

FY24 SHORT-TERM INCENTIVE (STI) PERFORMANCE RIGHTS

The Company's established the FY24 At Risk Remuneration scheme to reward and retain key employees while preserving cash in the business and aligning the employees' interests with the interests of Podium and its shareholders. This scheme allows for a short-term incentive (STI) bonus to be awarded, based on the achievement of market and non-market key performance indicators, performance in the employee's role, alignment with Podium values, continued employment, safety and overall company performance. The employees can elect to settle up to 50% of any STI awarded in performance rights.

On 4 August 2023, the Company issued 1,491,563 FY24 STI Performance Rights to its employees under ESIP. The fair value of the performance rights was determined as \$86,511 using the market value at grant date.

The following table provides the assumptions made in determining the fair value of the FY24 STI Performance Rights granted.

Criteria	Assumption
Share price at grant date (4 August 2023)	\$0.058
Expected life of rights	0.9 years
Exercisable	once vested, a period up to 3 years
Volatility	N/A
Dividend yield	Nil
Risk free interest rate	N/A

Movements of the FY24 STI Performance Rights for the six-months ended 31 December 2023:

Grant date	Opening Balance	Granted	Exercised	Expired/ Forfeited	Closing Balance
4 August 2023	-	1,491,563	-	-	1,491,563

The weighted average remaining contractual life of FY24 STI Performance Rights outstanding at the end of the period was 0.5 years (30 June 2023: N/A).

No FY24 STI Performance Rights were exercisable at 31 December 2023.

(c) Share Rights

The Employee Securities Incentive Plan ('ESIP' or 'Plan') was approved by shareholders on 28 March 2022 for the purpose of attracting, motivating and retaining Directors, employees or consultants and providing them with an incentive to deliver growth and value to all shareholders.

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

Under the ESIP, share rights will vest at the end of the month to which they relate. Share rights issued in respect of a past period are vested on issue. Share rights will expire and automatically lapse and become incapable of vesting into Shares on the date three (3) years from issue. Share rights are granted under the Plan for no consideration and carry no dividend or voting rights. When exercisable, each share right is convertible into one ordinary share.

SALARY SACRIFICE SHARE RIGHTS

The Company established a Salary Sacrifice Share Rights (SSSR) Plan where Directors can elect to sacrifice a portion of their salary or fees, in exchange for share rights in the Company. The objective of the SSSR was to conserve the Company's available cash reserves, continue to attract, retain and reward Directors and ensure the interests of Directors and Shareholders are aligned.

To encourage Directors to elect to sacrifice a portion of their salary/fees, the number of Share Rights issued is calculated based on a 25% Opportunity Cost Modifier applied to the salary/fees that they elect to sacrifice. This Opportunity Cost Modifier takes into consideration that the Directors are voluntarily giving up the cash quantum of salary/fees sacrificed in order to conserve cash in the business, and represents the opportunity cost of the investing their cash in other assets (including acquiring the Company's shares on market), the fact the Share Rights are restricted in trading during black-out periods, and the uncertainty of the Share price when Share Rights are exercised, which may be lower than the base that was originally sacrificed, and further aligns Directors interests with shareholders.

To preserve cash in the Company, the Directors elected to sacrifice a portion of their salary and fees for SSSR, effective from 1 August 2023 until 30 June 2024.

During the six months ended 31 December 2023, the Company issued a total of 3,164,140 Salary Sacrifice Share Rights to its Directors under ESIP. The fair value of the SSSR was determined as \$134,896 using market valuations based on the amount of salary sacrificed plus the Opportunity Cost Modifier. The number of SSSR issued for each month of the participation period from 1 August 2023 to 31 December 2023 was calculated using the 5-day volume weighted average price ('VWAP') share price to the end of the previous calendar month. The SSSR are issued as vested securities in the month subsequent to the month that the salary was sacrificed and are exercisable for a period up to 3 years from when they are issued.

The following table provides the assumptions made in determining the fair value of the performance rights granted during the period.

Criteria	Assumption
Share price at grant date (21 November 2023)	\$0.037
Expected life of rights	3 years
Exercisable	once vested, a period up to 3 years
Volatility	N/A
Dividend yield	Nil
Risk free interest rate	N/A

Grant date	Opening Balance	Granted	Exercised	Expired/ Forfeited	Closing Balance
21 November 2023	-	3,164,140	-	-	3,164,140

All issued salary sacrifice share rights have vested as at 31 December 2023 and are exercisable.

The weighted average share price during the half-year was \$0.039 (Full year ended 30 June 2023: 0.142).

(d) Share Options

UNLISTED SHARE OPTIONS

On 16 January 2022, the Company granted Canaccord Genuity (Australia) Limited 22,500,000 share options in consideration for providing corporate advisory services and were recognised as non-cash share-based benefits. Set out below are summaries of options granted under the Plan:

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
16/01/2022	31/12/2024	\$0.75	7,500,000	-	-	-	7,500,000
16/01/2022	31/12/2024	\$1.00	7,500,000	-	-	-	7,500,000
16/01/2022	31/12/2024	\$1.25	7,500,000	-	-	-	7,500,000
			22,500,000	-	-	-	22,500,000
Weighted average exercise price			\$1.00				\$1.00

30 June 2023

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
16/01/2022	31/12/2024	\$0.75	7,500,000	-	-	-	7,500,000
16/01/2022	31/12/2024	\$1.00	7,500,000	-	-	-	7,500,000
16/01/2022	31/12/2024	\$1.25	7,500,000	-	-	-	7,500,000
			22,500,000	-	-	-	22,500,000
Weighted average exercise price			\$1.00				\$1.00

Set out below are the options exercisable at the end of the financial year:

Grant date	Expiry date	31 Dec 2023 Number	30 June 2023 Number
16/01/2022	31/12/2024	22,500,000	22,500,000
		22,500,000	22,500,000

The weighted average share price during the half-year was \$0.039 (Full year ended 30 June 2023: 0.142).

The weighted average remaining contractual life of options outstanding at the end of the period was 1 year (30 June 2023: 1.5 years).

10 DIVIDENDS PAID OR PROVIDED FOR

No dividends were paid or provided for during the period.

11 SEGMENT INFORMATION

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

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

12 EXPENDITURE COMMITMENTS

The Company is the registered holder of 13 mining leases with an area of 7,710 hectares covering the Weld Range Complex and 1 exploration license near Weld Range in Western Australia (Mining Tenements).

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

Expenditure commitments on Mining Tenements for the Company can be reduced by selective relinquishment of exploration tenure or by the renegotiation of expenditure commitments or by farmout. The Company has an existing arrangement with EV Metals, in relation to their portion of the proposed lease boundaries associated with oxide activities, that would offset a portion of the tenement commitments disclosed below.

The approximate minimum level of expenditure requirements are detailed below.

	31 Dec 2023	30 June 2023
	\$	\$
Within one year	1,063,335	1,232,419
One year or later and no later than five years	4,101,420	3,911,750
Greater than five years	4,369,241	4,760,329
Total expenditure commitments	9,533,996	9,904,498

13 CONTINGENCIES

The Company has no contingent liabilities as at 31 December 2023 (30 June 2023: Nil).

14 EARNINGS PER SHARE

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

	31 Dec 2023	31 Dec 2022
Loss after income tax	(1,187,643)	(5,125,314)
Basic loss per share attributable to equity holders (cents per share)	(0.32)	(1.55)
Weighted average number of ordinary shares outstanding during the period used in calculated the EPS	369,223,631	331,015,273

There have been no other transactions involving ordinary shares or potential ordinary shares since the reporting date and before the completion of these financial statements.

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

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

15 MATTERS SUBSEQUENT TO THE END OF THE PERIOD

There has not been any other matter or circumstance that has arisen after balance date that has significantly affected, or may significantly affect, the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial periods.

Directors' Declaration

In the opinion of the Directors of Podium Minerals Limited:

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

- (1) Complying with Australian Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001; and
- (2) Give a true and fair view of the financial position as at 31 December 2023 and of the performance for the period ended on that date of the Company.

In the Director's opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors and is signed by authority for and on behalf of the Directors by



Rod Baxter
Executive Chairman

Signed in Perth
20 February 2024

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INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Podium Minerals Limited

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Podium Minerals Limited (the 'Company'), which comprises the condensed statement of financial position as at 31 December 2023, the condensed statement of profit or loss and other comprehensive income, the condensed statement of changes in equity and the condensed statement of cash flows for the half-year ended on that date, a summary of significant accounting policies and other explanatory information, and the director's declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of the Company does not comply with the *Corporations Act 2001* including:

- a) giving a true and fair view of the Company's financial position as at 31 December 2023 and of its performance for the half-year ended on that date; and
- b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Director's Responsibilities for the Half-Year Financial Report

The Directors of the Company are responsible for the preparation of the half-year financial report in accordance with the Australian Accounting Standards and the *Corporation Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Review of the Half-Year Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Company's financial position as at 31 December 2023 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit.

Accordingly, we do not express an audit opinion.

Elderton Audit Pty Ltd



Rafay Nabeel

Director

20 February 2024

Perth

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