

Polymetal International plc (POLY)

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Polymetal International plc

Polymetal becomes first foreign issuer to list on the Astana International Exchange

Polymetal is pleased to announce that its ordinary shares (the "Shares") have been listed today on the recently launched Astana International Exchange ("AIX") in Kazakhstan.

"This listing is an appropriate milestone to mark Polymetal's first decade in Kazakhstan. The AIX listing should make our stock more attractive and accessible for domestic investors while giving us better visibility in Kazakhstan and providing an opportunity to broaden our shareholder base", said Vitaly Nesis, the CEO of Polymetal.

Polymetal shares will be traded under the ticker POLY with quotation and settlement in US dollars, and will be fully fungible between LSE, MOEX and AIX. Trading in shares on the AIX is expected to commence on 24 April 2019.

CEO of AIX Tim Bennett commented:

"We are very pleased to welcome the first foreign issuer on Astana International Exchange. Listing on our platform gives Polymetal an opportunity to diversify its investor base and raise its profile with investors in the region of Central Asia."

The Governor of the Astana International Financial Center, Kairat Kelimbetov, said:

"This listing is a sign of high confidence and trust of a large issuer, recognized at the international level, to the investment potential of Kazakhstan, to the jurisdiction of the AIFC, as well as technological capabilities and AIX infrastructure. Obviously, this trust is based on work experience in our country and will serve as an example for other medium and large companies - potential AIX issuers."

Polymetal started operating in Kazakhstan in 2009. The Company currently has two producing mines in the country: Kyzyl in Eastern Kazakhstan that was successfully launched last year and Varvara in the Kostanay region. Polymetal also has several exploration projects in the country and employs over 2,500 people.

In 2018, Polymetal's Kazakh assets produced 238 Koz of gold equivalent, generated US\$ 272 million in revenue and accounted for 17% of the Group's total adjusted EBITDA. With Kyzyl now in its first year of operation at full capacity, production levels in Kazakhstan are expected to grow close to 500 Koz over the next three years. Kazakhstan currently hosts 38% of the Group's Ore Reserves (9.1 Moz of gold equivalent out of a total 24 Moz).

Pursuant to Rule 1.4 of the AIFC Market Rules (AIFC Rules No. FR0003 of 2017) (the "MAR Rules") of the Astana International Financial Centre ("AIFC"), the Company has prepared a Prospectus Summary in connection with the application for the admission of the Shares to the official list of the AIX and to trading on the AIX. The Prospectus Summary has been published on the Company's website www.polymetalinternational.com.

Halyk Finance acted as Polymetal's lead manager with respect to the AIX listing and will be acting as its nominated market-maker on the AIX.

About Astana International Exchange

The Astana International Exchange (AIX) was formed in 2017 as part of the Astana International Financial Centre (AIFC) with a goal of becoming the first international exchange in Central Asia, providing global investor access to a rapidly growing market. The first trading session on the AIX was launched by the then President of the Republic of Kazakhstan Nursultan Nazarbayev in November of 2018. AIX's shareholders include AIFC, Goldman Sachs, Shanghai Stock Exchange, the Silk Road Fund and NASDAQ, which also provides AIX's trading platform. AIX operates within an internationally recognised regulatory framework to ensure transparency and high standards of corporate governance.

About Polymetal

Polymetal International plc (LSE, MOEX: POLY, ADR: AUCOY) (together with its subsidiaries - "Polymetal", the "Company", or the "Group") is a top-20 global gold producer and top-5 global silver producer with assets in Russia and Kazakhstan. The Company combines strong growth with a robust dividend yield.

Enquiries

Media		Investor Relations	
FTI Consulting	+44 20 3727 1000	Polymetal	ir@polymetalinternational.com
Leonid Fink		Eugenia Onuschenko	+44 20 7887 1476 (UK)
Viktor Pomichal		Timofey Kulakov	
		Michael Vasiliev	+7 812 334 3666 (Russia)
Joint Corporate Brokers			
Morgan Stanley	+44 20 7425 8000	RBC Europe Limited	+44 20 7653 4000
Andrew Foster		Marcus Jackson	
Richard Brown		Jamil Miah	
Panmure Gordon	+44 20 7886 2500		
Charles Lesser			
James Stearns			

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