

Polymetal International plc (POLY)
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Polymetal International plc

Appointment of Independent Non-Executive Directors

Polymetal is pleased to announce that Italia Boninelli has been appointed as Independent Non-Executive Director with immediate effect and Victor Flores has been appointed as Independent Non-Executive Director effective from 30 January 2020.

Italia Boninelli

Ms Boninelli has more than 20 years' international experience in building Human Capital with a proven track record in culture and change management, corporate performance enhancement, and the full range of generalist HR functions. Currently, she is an executive coach and organizational design consultant with the focus on strategy facilitation, remuneration, conflict resolution, HR advisory and leadership development. Her clients include international banks, large corporations, accounting and management consultancies, universities and business schools. Prior to this, she served as the Executive VP for Organizational Development at AngloGold Ashanti. Before joining AngloGold Ashanti in 2010, she held the position of Senior VP for Human Resources at Gold Fields. Ms Boninelli is also involved in different volunteer activities: she is an Independent Non-executive Director of Hospice Witwatersrand (South Africa) and the Patron of WIMSA (Women in Mining in South Africa). In 2015, she was nominated as one of the "100 Global Inspirational Women in Mining" by Women in Mining, UK and BMO Capital Markets. Italia Boninelli holds a Master of Arts degree in Psychology from the University of the Witwatersrand, Johannesburg.

Ms Boninelli has been appointed as a member of the Remuneration Committee of the Board.

Victor Flores

Mr Flores is currently the Director of Strategic Projects at Orion, an investment management firm and a global industry leader in delivering customized financial solutions to base and precious metals producers. Prior to joining Orion in 2019, Mr Flores was a gold mining sector consultant, having worked on projects for both senior gold companies and investment advisors. From 2009 to 2018, he was a partner at Paulson & Co., a leading NY-based hedge fund, where he was one of the Partners responsible for the firm's gold investments. Before this, Mr Flores served as a Managing Director and Senior Mining Analyst at HSBC for 11 years. Mr Flores started his career at United Services Advisors (now US Global Investors), an investment management company with the focus on natural resources and precious metals, initially working as a sector analyst but later taking on the role of Portfolio Manager and Chief Investment Officer. Victor Flores holds a Bachelor's degree in Geological Sciences and a Master's degree in Energy and Mineral Resources from the University of Texas at Austin. He has been a CFA charter holder since 1992.

Following these appointments, the Board will comprise ten directors: the non-executive Chair, one executive Director and eight non-executive Directors. Excluding the Chair, six members of the Board are independent non-executive Directors.

Ian Cockerill, Board Chair, commented: "It gives me pleasure to welcome Italia, who will strengthen our diversity and add human capital expertise, and Victor with his deep knowledge of the industry and institutional investors to the Board".

There is no further information on Ms Boninelli or Mr Flores, which is required to be disclosed under paragraph 9.6.13 of the United Kingdom Listing Rules, except for the information below regarding Mr Flores:

Current directorships:

Lydian International Limited (TSX:LYD). Director since June 2019.

Previous directorships:

Midas Gold Corp. (TSX:MAX / OTCQX:MDRPF). Director (May 2017 - March 2019).

Tower Hill Mines (TSX:ITH / NYSE American:THM). Director (May 2017 - March 2019).

About Polymetal

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

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strategies, plans, objectives, goals, future events or intentions. These forward-looking statements all include matters that are not historical facts. By their nature, such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the company's control that could cause the actual results, performance or achievements of the company to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the company's present and future business strategies and the environment in which the company will operate in the future. Forward-looking statements are not guarantees of future performance. There are many factors that could cause the company's actual results, performance or achievements to differ materially from those expressed in such forward-looking statements. The company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based.

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