

AMENDMENT TO 30 JUNE 2021 FINANCIAL STATEMENTS

Further to the lodgement of Polymetals Resources Ltd's (**POL**, **Polymetals** or the **Company**) 30 June 2021 annual report on 16 September 2021, it has come to the Company's attention that there was a typographical error made on page 9.

The replacement page is enclosed.

The Company confirms that to the extent that the annual report is mailed, it will include the replacement page.

The Company apologises for this inconvenience.

APPROVAL

This announcement has been authorised for release by :

Vincent Fayad
Company Secretary

For more information:

Alex Hanly
Chief Executive Officer
alex.hanly@polymetals.com
+61 (0) 448 418 725

Victoria Humphries
Media & Investor Relations
victoria@nwrcommunications.com.au
+61 (0) 431 151 676

Under the SPA, the Seller's Existing Loan was effectively being taken over by the Company in consideration for:

- a payment to Craton of \$100,000 in immediately available funds, which constituted a reimbursement of some of Golden Guinea's exploration costs which had been funded by Craton; and
- the issue of 14,157,647 Shares at an issue price of \$0.15 per Share to Craton (**Craton Loan Shares**).

Borrowings

In June 2021, a sum of \$250,000.00 was advanced to the Company by Polymetals Group Pty Ltd, a company related to David Sproule.

Subsequent to the end of the reporting period this loan was repaid in full, leaving the Company debt free.

The terms of the loan have been provided as follows:

Purpose of funding	Amount drawn to 30 June 2021, including capitalised interest	Due date
The purpose of the funding is as follows: a) Working capital of the Company; b) Commence Phase 2 of the drilling campaign at the Company's Alahiné project.	\$250,000	See below.
Total amount owing prior to repayment	\$250,000	

Key terms of the consolidated facility

Security	Unsecured
Interest Rate	nil% per annum
Repayment	Two business days after the directors of Polymetals Resources Ltd, with David Sproule being excluded from voting on the resolution, resolve that Polymetals Resources Ltd has adequate funds to repay the loan

Board Changes

The following board changes were announced by the Company during the reporting period.

a) Appointments

The following appointments were made during the reporting period:

- Mr David Sproule was appointed as the Non-Executive Director on 30 September 2020;
- Mrs Jane Sproule was appointed as a Non-Executive Director on 30 September 2020;
- Dr Christopher Johnston was appointed as a Non-Executive Director on 30 September 2020; and
- Mr Christopher Schroor was appointed as a Non-Executive Director on 5 January 2021.

b) Resignations

On 5 January 2021, Mrs Jane Sproule resigned as a Non-Executive Director of the Company.

More information concerning the directors can be found under the Directors' Report below.

With the exception of the above, there were no other changes made to the Board's composition during the period.