

6 December 2023

LETTER TO SHAREHOLDERS

*Non-Renounceable Rights Issue Offer Open to Polymetals Shareholders***Dear Eligible Shareholder,**

The Directors of Polymetals Resources Ltd (**POL, Polymetals** or **the Company**) are pleased to offer all Eligible Shareholders the opportunity to participate in the Company's recently announced Non-renounceable Rights Issue offer of New Shares to raise up to approximately \$8.12 million (**Rights Issue**) as set out in the Rights Issue offer booklet (**Offer Booklet**).

The Rights Issue is available to all Shareholders who are recorded on the Company's Share register as at 7pm (Sydney time) on 5 December 2023 (Record Date) and who can make (and by submitting their Entitlement and Acceptance Form will be deemed by the Company to have made) the representations set out in Section 2.7 of the Offer Booklet (each, an Eligible Shareholder).

Key details

Under the Rights Issue, Eligible **Shareholders are entitled to subscribe for 1 new fully paid ordinary share in the Company for every 6 existing shares in the Company.**

Timetable

INDICATIVE RIGHTS ISSUE TIMETABLE	
Announcement of Rights Issue	30 November 2023
"Ex" date	4 December 2023
Record Date	7pm on 5 December 2023
Offer Booklet sent to Eligible Shareholders	7 December 2023
Opening Date	8 December 2023
Last day to extend the Closing Date	14 December 2023
Closing Date	19 December 2023
Issue Date	28 December 2023
Trading of New Shares begins⁵	29 December 2023

How to Apply

The Offer Booklet was released by Polymetals Resources on the ASX on Thursday, 30 November 2023. You can access a copy of the Offer Booklet and your personalised application form in the following ways:

ONLINE – The Offer Booklet and your personalised entitlement and acceptance form (including the BPAY® payment details) can be accessed via the following website - <https://events.miraqle.com/pol-offer/>. You will need to provide your Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**) and postcode and follow the instructions to apply for New Shares.

PAPER – Request a paper copy of the Retail Offer Booklet and your personalised application form from Link Market Services (**Share Registry**) through the Link Market Services General assistance line on [1300 554 474](tel:1300554474) from 8.30am to 5.30pm (Sydney time). Please note that the Company cannot guarantee that hard copy documents will reach you in time for you to participate in this offer.

Contact Information

If you require any assistance about anything within this letter, or about the offer, please do not hesitate to contact Company Secretary & CFO **John Haley** on **0414 018 831** or Corporate Development Officer **Linden Sproule** on **0439 134 408**. If you require hard copy documents please contact the Share Registry, Link Market Services via the general information line on [1300 554 474](tel:1300554474) from 8.30am to 5.30pm (Sydney time).

This announcement was authorised for release by the Polymetals Resources Ltd Board.

For further information, please contact:

Linden Sproule

Corporate Development
linden.sproule@polymetals.com
0439 134 408



John Haley

Chief Financial Officer / Company Secretary
john.haley@polymetals.com
0414 018 831



ABOUT POLYMETALS

Polymetals Resources Ltd (**ASX: POL**) is an Australian mining and exploration company with a project portfolio with significant potential for the discovery and development of both precious and base metal resources. With our cornerstone asset the Endeavor Silver-Zinc-Lead Mine, Polymetals is seeking to become a long term, consistent and profitable base and precious metal producer. Polymetals holds a strong exploration portfolio for organic growth, are development driven and continually measure strategic acquisition opportunities. POL is committed to developing genuine long-lasting relationships within our community, building strong relationships with investment partners, local stakeholders and providing our shareholders with capital growth and dividends. For more information visit www.polymetals.com