

ASX: **POL**

ASX Announcement

16 July 2024

RESULTS OF EXTRAORDINARY GENERAL MEETING

Approval of Endeavor Mine Acquisition and additional Placement funding.

Polymetals Resources Ltd (ASX: **POL**) (**Polymetals** or the **Company**) is pleased to advise that all Resolutions detailed in the Notice of Extraordinary General Meeting (EGM) dated 14 June 2024 were passed at today's shareholder meeting.

HIGHLIGHTS

- **Approval of Financial Assistance provided by CBH Resources for the Endeavor Silver Zinc Lead Mine acquisition.**
- **Approval of placement shares to existing shareholder Sparta AG raising \$560,000.**

The Polymetals EGM held at 10:00am today passed all six resolutions (Refer Appendix 1) included in the Notice of Meeting¹ circulated to shareholders on the 14th June 2024. In particular, the passing of Resolution 1, being approval of Financial Assistance provided by CBH Resources paves the way for Completion of the acquisition of the Endeavor Mine.

Polymetals Executive Chairman Dave Sproule said:

"The Board is delighted with the overwhelming shareholder endorsement of all resolutions at today's meeting. Approval of the Financial Assistance provided by CBH Resources (deferring replacement of the Rehabilitation Bond for up to two years) coupled with the recent POL equity raising and advancement of the redevelopment financing, removes all major hurdles to bringing the Endeavor Mine back online. Refurbishment works will now commence in earnest, providing clear site to near-term mine production and long term cashflow."

Resolution 5 of today's Shareholder meeting (Approval of Proposed Issue of Shares) also enables existing shareholder, Sparta AG, to participate in the previous placement via the issue of 2,000,000 shares at \$0.28 per share raising \$560,000.

¹ Refer ASX announcement, "Notice of Extraordinary General Meeting / Proxy Form" dated 14th June 2024.
Polymetals Resources Ltd | ACN 644 736 247 | Unit 1, 101 Main Street Alstonville NSW 2477 Australia

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<ENDS>

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

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Appendix 1

Results of Meeting

Name of entity

Polymetals Resources Limited

ABN/ACN/ARSN/ARBN

644 736 247

Date of meeting

16 July 2024

Resolutions voted on at the meeting					If decided by poll					Proxies received			
Resolution		Result	Voting method	If s250U applies	Voted for		Voted against		Abstained	For	Against	Abstain	Discretion
No	Short description				Number	%	Number	%	Number	Number	Number	Number	Number
1	Approval of Financial Assistance	Passed	Poll	No	137,648,124	99.99	20,000	0.01	Nil	137,619,332	20,000	0	28,792
2	Approval of proposed issue of shares	Passed	Poll	No	137,648,124	99.99	20,000	0.01	Nil	137,619,332	20,000	0	28,792
3	Ratification of prior issue of shares	Passed	Poll	No	129,551,503	99.98	20,000	0.02	Nil	129,522,711	20,000	0	28,792
4	Ratification of prior issue of shares	Passed	Poll	No	136,798,958	99.99	20,000	0.01	Nil	136,770,166	20,000	849,166	28,792
5	Approval of proposed issue of shares	Passed	Poll	No	131,198,124	99.98	20,000	0.02	Nil	131,169,332	20,000	0	28,792
6	Approval of proposed issue of shares	Passed	Poll	No	73,347,354	99.97	20,000	0.03	Nil	73,318,852	20,000	0	28,792

Disregarded votes are not included above. The majority of discretionary proxies were directed in favour of the resolutions put to the meeting.

This announcement has been authorised for release by the Company Secretary.

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