

25 October 2021

Release of shares from escrow

Polymetals Resources Ltd (ASX: POL) ("Polymetals", or "the Company") advises that in accordance with ASX Listing Rule 3.10A, the following fully paid ordinary shares (**Shares**) will be released from escrow, effective as follows:

Date of release	Number of Shares to be released from escrow
29 October 2021	250,000
6 November 2021	277,778
12 November 2021	58,333

The Company will apply for quotation of the above Shares on each of the respective release dates. There will be no change to the issued capital of the Company as a result of the above.

Appendix 1 sets out the remaining Shares which are subject to escrow in the Company.

Authorised for Release

This ASX announcement was authorised for release by Vince Fayad, Company Secretary.

- Ends -

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For more information, visit www.polymetals.com.

Appendix 1
Remaining Shares subject to Escrow

Class	Number	Restriction period
Fully paid ordinary shares	39,383,434	24 months from date of quotation
Fully paid ordinary shares	7,500,000	12 months from date of quotation[1]
Fully paid ordinary shares	333,333	From the date of quotation to 09/01/2022
Fully paid ordinary shares	91,667	From the date of quotation to 11/01/2022
Fully paid ordinary shares	41,667	From the date of quotation to 12/01/2022
Fully paid ordinary shares	16,667	From the date of quotation to 15/01/2022
Fully paid ordinary shares	16,667	From the date of quotation to 17/01/2022
Fully paid ordinary shares	50,000	From the date of quotation to 19/01/2022
Fully paid ordinary shares	66,667	From the date of quotation to 20/01/2022
Fully paid ordinary shares	30,530	From the date of quotation to 31/01/2022

Notes to the above table

- [1] Voluntary escrow pursuant to a voluntary escrow deed entered into between the Company and Deering Nominees Pty Ltd ATF the Deering Family Trust.