



Announcement Summary

Entity name

POLYMETALS RESOURCES LTD

Date of this announcement

Monday November 29, 2021

The +securities the subject of this notification are:

☒ +Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Performance Share Rights	3,100,000	29/11/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

POLYMETALS RESOURCES LTD

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

73644736247

1.3 ASX issuer code

POL

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

29/11/2021



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ +Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities issued under an +employee incentive scheme**ASX +security code**

New class - code to be confirmed

+Security description

Performance Share Rights

+Security type

Ordinary fully or partly paid shares/units

ISIN code

POLPS

Date the +securities the subject of this notification were issued

29/11/2021

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**☒ Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Christopher Johnston	Christopher Johnston	800,000
Chris Schroor	Chris Schroor	800,000
Alexander Hanly	Alexander Hanly	1,500,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?☒ No**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

Shares were issued under the Company's Loan Funded Share Plan (LFSP). A summary of the terms of the LFSP was provided in the Company's ASX announcement dated 19 October 2021 and can be found in the following link:
https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02437704-2A1331954?access_token=83ff96335c2d45a094df02a206a39ff4

In addition, further details concerning the LFSP can be found in the Company's Notice of Meeting dated 28 October 2021 and can be found in the following link
<https://wcsecure.weblink.com.au/pdf/POL/02443521.pdf>



Ordinary fully or partly paid shares/units Details

+Security currency

AUD - Australian Dollar

Are there CDIs issued over the +securities?

☒ No

Is it a Partly Paid class of +security?

☒ No

Is it a stapled class of +security?

☒ No

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

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https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02437704-2A1331954?access_token=83ff96335c2d45a094df02a206a39ff4

In addition, further details concerning the LFSP can be found in the Company's Notice of Meeting dated 28 October 2021 and can be found in the following link
<https://wcsecure.weblink.com.au/pdf/POL/02443521.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

3,100,000 fully paid ordinary shares are to be issued under the Loan Funded Share Plan (LFSP). The issue price for the LFSP is \$0.25 per share and is to be funded by way of a limited recourse loan from the Company.

Issue details

Number of +securities

3,100,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
POL : ORDINARY FULLY PAID	39,409,368

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
POLAJ : ORDINARY FULLY PAID RESTRICTED	66,667
POLAI : ORDINARY FULLY PAID RESTRICTED	50,000
POLAK : ORDINARY FULLY PAID RESTRICTED	30,530
POLAL : ORDINARY FULLY PAID RESTRICTED	39,383,434
POLAD : ORDINARY FULLY PAID RESTRICTED	333,333
POLAF : ORDINARY FULLY PAID RESTRICTED	41,667
POLAE : ORDINARY FULLY PAID RESTRICTED	91,667
POLAG : ORDINARY FULLY PAID RESTRICTED	16,667
POLAH : ORDINARY FULLY PAID RESTRICTED	16,667
New class - code to be confirmed : Performance Share Rights	3,100,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

13