

Appointment of Lead Exploration Geologist

Polymetals Resources Ltd (ASX: **POL**, “**Polymetals**” or the “**Company**”) is pleased to announce the appointment of Mr. Nana Yaw Asante as Lead Exploration Geologist.

Mr Asante has more than 13 years’ experience in both greenfield and brownfield exploration in West Africa. Most recently, Mr Asante spent four-and-a-half years as Senior Exploration Geologist with Golden Star Resources (NYSE: GSS, TSX: GSC) in Ghana, where he managed multiple drilling programs at the Wassa and HBB projects which increased both the Inferred and Indicated Mineral Resources.

Prior to this, Mr Asante worked with Avocet Mining Plc (LSE: AVM, OSE: AVM), in Guinea for 4 years, progressing to Senior Geologist and playing an integral role in achieving a Maiden Ore Reserve of 480,000oz within Guinea’s Siguiri Basin. He also assisted with Tri-K’s feasibility studies from 2013, which lead to the granting of the Tri-K mining permit by the Guinea government in March, 2015. The Tri-K mine has since been developed and managed by the Moroccan mining group, Managem.

Polymetals Resources CEO, Alex Hanly said,

“We are delighted to welcome a highly experienced geologist of Mr Asante’s calibre to Polymetals. Mr Asante has spent his career working in West Africa and most relevantly to us, significant experience in the Siguiri Basin of Guinea where Polymetals is focussed. Mr Asante will plan and lead our exploration programs within the Siguiri Basin as the Company progresses its gold discovery strategy.”

COMPANY SITE VISIT

Polymetals’ CEO Alex Hanly conducted a three-week site visit to Guinea in December 2021.

Mr Hanly’s visit provided an opportunity to assess operations, in addition to reinstating the Company’s strategy with senior management personnel on the ground in Guinea. Mr Hanly and key management staff held constructive meetings with local village leaders at Alahiné and Saourou to demonstrate the Company’s commitment within the region.

Meetings were held with the Ministry of Mines and Geology in Conakry and the Centre for Mining Promotion and Development (CPDM) in Siguiri.

A tour of mining operations was also conducted at Anglogold’s (ASX: AGG, NYSE: AU, JSE: ANG) +10Moz Siguiri Gold Mine, situated approximately 35km to the west of the Company’s licences. The operations at the Siguiri Gold Mine reinforced the significant opportunity presented to Polymetals in the largely underexplored Siguiri Basin.

ONGOING WORK PROGRAM

Polymetals' 10,000m auger drilling program which commenced 22 November 2021¹ at the Company's Alahiné licence is forecast to be completed by the end of February 2022. The auger program is focussed on near surface supergene gold mineralisation (previously identified by the Company during Phase 2 drilling) and untested Au soil anomalies >100ppb.

The Company plans to release a technical update of the auger drill program following receipt and processing of analyses.

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

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¹ Refer to ASX release dated 22 November 2021 "Auger Drilling Commences at Alahiné in Siguiri Basin, Guinea"

ABOUT POLYMETALS

Polymetals aims to become a gold production company, initially focusing on its two 100% owned exploration licences within Guinea's Siguiri Basin, totalling 112km².

The Siguiri Basin hosts several large active gold mining operations and is notable for its significant and widespread gold anomalism.

Polymetals' Exploration Licences, known as Alahiné (64.2km²) and Mansala (48.2km²), host extensive historic and current artisanal gold production which reinforces exploration potential of the area.

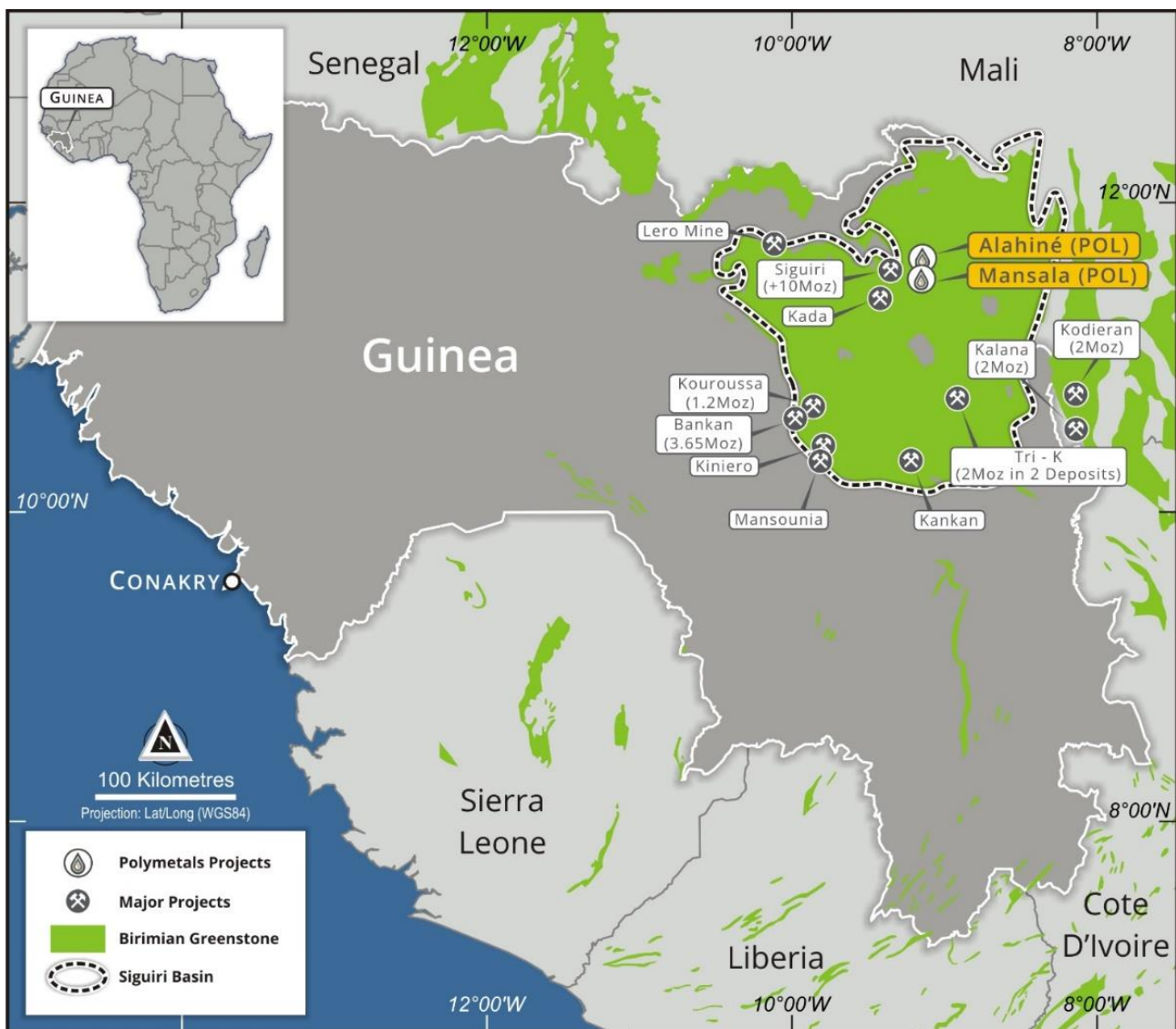


Figure 1: Proximal gold deposits relative to Polymetals Exploration Licences.