

11 August 2022

Director Appointment and Retirement

Polymetals Resources Ltd (ASX: POL, “**Polymetals**” or the “**Company**”) is pleased to welcome to its Board experienced geologist Mr Alistair Barton as Non-Executive Director.

Mr Barton, a geologist, brings 45 years of extensive exploration, operational and corporate experience to the Board. His domestic and international commodity experience includes gold, base metals, industrial minerals and rare earths.

Mr Barton has held the positions of Managing Director for ASX listed Probe Resources, General Manager of Exploration for Barrack Mines, General Manager of Operations for Barrack Mines, Operations Manager for McIlwraith Minerals and various Project Management positions. Mr Barton has operated his own consultancy practice providing technical and corporate advice to the resources sector, carrying out numerous resource project due diligence studies, feasibility studies and independent experts reports for project funding and developments. He was also a joint venture partner in the Wolfram Camp Mine development in Far North Queensland.

The Company also advises of the retirement of Non-Executive Director Dr Chris Johnston, effective immediately. The Board thanks Dr Johnston for his contribution to the Company, in particular assisting Polymetals with its successful listing in 2021.

Polymetals Resources CEO, Alex Hanly said;

“We are delighted to welcome Alistair Barton to the Company’s Board as a Non-Executive Director. Polymetals will benefit from Alistair’s extensive technical and operational experience as we progress our gold exploration programs in the Siguiri Basin in Guinea, West Africa and continue to assess advanced resource project acquisition opportunities. The Board also wishes Dr Chris Johnston every success in his future endeavours.”

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

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For more information, visit www.polymetals.com.

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.

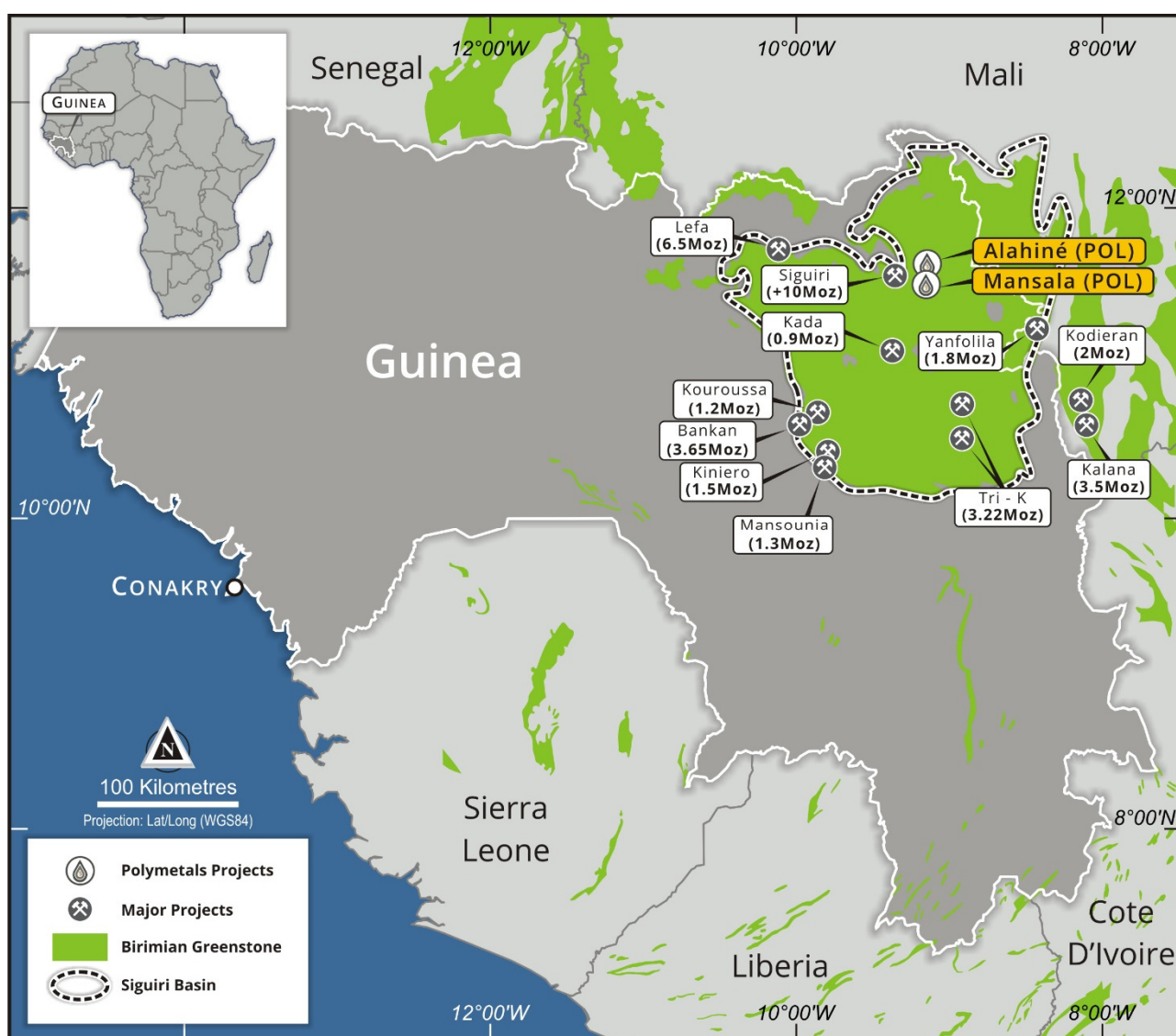


Figure 1: Proximal gold deposits relative to Polymetals' Exploration Licences.