

17 AUGUST 2022

Cleansing Statement

Polymetals Resources Ltd (ASX: **POL**, “**Polymetals**” or the “**Company**”) advises that it has today issued 1,126,126 fully paid ordinary shares (**Shares**) to a related entity of Sahara Natural Resources (**Sahara**). The Shares have been issued in consideration for part payment of drilling services totalling US\$100,000 at an issue price of \$0.12, pursuant to Listing Rule 7.1.

Cleansing Notice

The Company gives the following information under sections 708A(5)(e) and 705A(6) of the Corporations Act 2001 (Cth) (Act) in relation to the issue of the Shares:

1. the Shares were issued without disclosure to the investor, Sahara under Part 6D.2 of the Act;
2. this notice is being given under section 708(5)(e) of the Act;
3. as at the date of this notice, the Company has complied with:
 - a. the provisions of Chapter 2M of the Act as they apply to the Company; and
 - b. section 674 of the Act; and
4. as at the date of this notice, there is no information that is “excluded information” (as defined in subsections 708A(7) and 708A(8) of the Act) which is required to be set out in this notice under section 708A(6) of the Act.

An Appendix 2A concerning the issuance of the Shares has been lodged separately.

-ENDS-

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

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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.

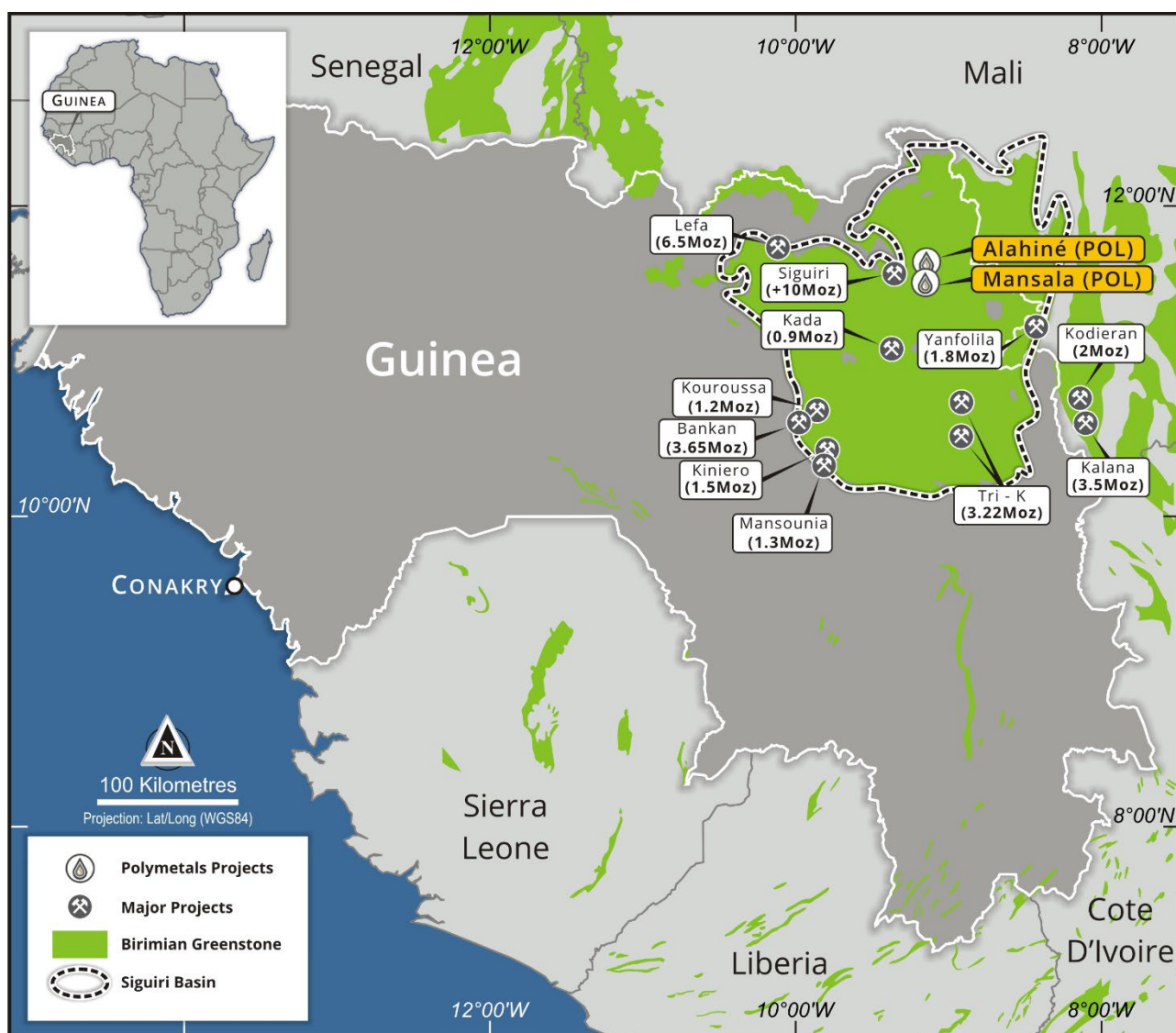


Figure 1: Proximal gold deposits relative to Polymetals' Exploration Licences