



Announcement Summary

Entity name

POLYMETALS RESOURCES LTD

Announcement Type

New announcement

Date of this announcement

Wednesday August 17, 2022

The +securities to be quoted are:

☒ Other

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
POL	ORDINARY FULLY PAID	1,126,126	17/08/2022

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) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

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

17/8/2022



Part 2 - Type of Issue

2.1 The +securities to be quoted are:

☒ Other

2.2 The +securities to be quoted are:

☒ Additional +securities in a class that is already quoted on ASX ("existing class")

2.3c Have these +securities been offered under a +disclosure document or +PDS?

☒ No

2.3d Please provide any further information needed to understand the circumstances in which you are applying to have these +securities quoted on ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Ordinary shares in Polymetals Resources Ltd (ASX: POL) issued in satisfaction for part payment of contract drilling services provided by the driller of the Alahinold project. The terms of the arrangement between Polymetals Resources Ltd and the recipient of the shares have been defined under a Subscription Agreement, which have been outlined under the Company's announcement titled 'Drilling Group subscribes for Polymetals Shares' dated 17 August 2022.

2.4 Any on-sale of the +securities to be quoted within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)



Part 3B - number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities to be quoted in an existing class

ASX +security code and description

POL : ORDINARY FULLY PAID

Issue date

17/8/2022

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Issue details

Number of +securities to be quoted

1,126,126

Are the +securities being issued for a cash consideration?

☒ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.12000000

Any other information the entity wishes to provide about the +securities to be quoted

Refer to the Company's announcement dated 17 August 2022 titled 'Drilling Group subscribes for Polymetals Shares'.

The purpose(s) for which the entity is issuing the securities

To pay for services rendered

Please provide additional details

Refer to the Company's announcement dated 17 August 2022 titled 'Drilling Group subscribes for Polymetals Shares'.

**Part 4 - Issued capital following quotation**

Following the quotation of the +securities the subject of this application, the issued capital 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 on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
POL : ORDINARY FULLY PAID	41,182,692

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
POLAL : ORDINARY FULLY PAID RESTRICTED	39,383,434
POLAN : OPTION EXPIRING 30-NOV-2024 EX \$0.25	3,500,000
POLAM : PERFORMANCE SHARE RIGHTS	2,300,000



Part 5 - Other Listing Rule requirements

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

☒ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

1,126,126 ordinary shares

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No