



Announcement Summary

Entity name

POLYMETALS RESOURCES LTD

Announcement Type

New announcement

Date of this announcement

Friday May 12, 2023

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 | 52,000,000 | 12/05/2023 |

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

12/5/2023



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

The shares are being issued to acquire an unlisted company as approved at a General Meeting of Shareholders held on 12 May 2023.

Note the shares will be subject to a Voluntary Escrow Agreement for 12 months from the date of issue

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

12/5/2023

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

52,000,000

Are the +securities being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Acquisition of a private company (as approved by a general meeting of shareholders held on 12 May 2023).

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.320000

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

The shares issued will be subject to a Voluntary Escrow for 12 months from the date of issue

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

Other

Please provide additional details

To acquire a private company

**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 | 97,182,692 |

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 | 800,000 |



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?

☒ Yes

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

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