

## **DRILL PROGRAMME EXPANDED AT CARPARK**

*On-site XRF analyses of RC drilling indicates potential for an underlying sulphide source with diamond drilling to commence immediately.*

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### **HIGHLIGHTS**

- **774m Phase 2 RC drilling completed and has enhanced the Carpark prospect located 150m south of the Endeavor Silver-Zinc-Lead mine.**
- **Geological observations and on site XRF analysis of RC drill chips, indicates the potential for an underlying sulphide source.**
- **Diamond drilling is to commence immediately to test the down dip potential of current drill intercepts within the now well-defined target.**

Polymetals Resources Ltd (ASX: **POL**) (**Polymetals** or the **Company**) is pleased to announce that its Phase 2 RC drilling programme at the Carpark prospect has been completed<sup>1</sup>.

On site XRF analysis of RC samples from five holes for a total of 774m suggests that a sulphide source potentially lies beneath the highly anomalous zone now defined over an area of approximately 60m x 60m. This highly anomalous zone displays similar Pb & Zn values, alteration and mineralisation as displayed above the Main Lode orebody 150m to the North.

The Carpark prospect is located in a large exploration search volume (400m long x 500m deep x 150m wide) that has not been drilled since discovery of the mine in 1974. The prospect was identified by Polymetals in December 2023 as a geochemical anomaly with subsequent reprocessing of geophysical data demonstrating the presence of coincident IP, magnetic and gravity anomalies.

A diamond Drilling program has been designed to test for a sulphide source beneath the pronounced zinc anomalism and into the IP chargeability anomaly. Diamond drilling is planned to commence today, Wednesday 21<sup>st</sup> February.

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<sup>1</sup> ASX announcement – “Carpark Exploration Results & Phase 2 Drilling Commences” dated 14<sup>th</sup> February 2024



**Figure 1:** RC drilling programme in the Endeavor Mine carpark on approved mining leases.

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**This announcement was authorised for release by Polymetals Resources board.**

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## ASX Announcement

**ASX: POL**

### **ABOUT POLYMETALS**

Polymetals Resources Ltd (**ASX: POL**) is an Australian mining and exploration company with a project portfolio with significant potential for the discovery and development of both precious and base metal resources. With our cornerstone asset the Endeavor Silver-Zinc-Lead Mine, one of the three large mines in Cobar NSW Australia, Polymetals is seeking to become a long term, consistent and profitable base and precious metal producer. Polymetals holds a strong exploration portfolio for organic growth, are development driven and continually measure strategic acquisition opportunities. For more information visit [www.polymetals.com](http://www.polymetals.com)

### **FORWARD LOOKING STATEMENT**

Certain statements in this document are or maybe “forward-looking statements” and represent Polymetals’ intentions, projections, expectations or beliefs concerning among other things, future exploration activities. The projections, estimates and beliefs contained in such forward-looking statements necessarily involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Polymetals, and which may cause Polymetals’ actual performance in future periods to differ materially from any express or implied estimates or projections. Nothing in this document is a promise or representation as to the future. Statements or assumptions in this document as to future matters may prove to be incorrect and differences may be material. Polymetals does not make any representation or warranty as to the accuracy of such statements or assumptions.

### **CAUTIONARY NOTE – PXRF ANALYSIS OF RC CHIPS**

Reference in this announcement to pXRF analysis are of RC drill chips held within calico sample bags. Results of pXRF analyses are preliminary and semi-quantitative in nature and may not be representative of the entire sample interval. Laboratory assays are required for quantitative and representative estimates of zinc and lead metal concentrations.