

18 July 2024**ADDENDUM TO QUARTERLY ACTIVITIES AND CASH FLOW REPORT TO 30 JUNE 2024****ADDITIONAL INFORMATION**

- ASX Listing 3.5.1-Exploration expenditure of \$91,000 comprised the following:

Drilling (Endeavor project)	\$89,000
Consumable supplies	\$ 2,000
- ASX Listing Rule 3.5.2-Project Development of \$993,000 comprised the following:

Care and maintenance costs	\$756,000
Contract geologist	\$ 26,000
Other consultants and costs	\$201,000

The Company's development activities during the period consisted of maintain the Endeavor mine on care and maintenance and mine restart optimisation and other studies. There was no production activity or expenditure by the Company during the quarter.

TENEMENTS

- ASX Listing Rule 5.3.3-Polymetals provides the following Information concerning Its mining tenements:
 - no applications were made during the quarter by the Company to acquire new or surrender its existing licences; and
 - the following table lists the Company's mining tenements held at the end of the quarter, and their location:

Project	Licence	Location	Expiry	Ownership
Guinea				
Alahiné	EL22123	Republic of Guinea	Awaiting renewal	100%
Mansala	EL22694	Republic of Guinea	Awaiting renewal	100%
Endeavor¹	EL 5785	NSW	5/10/2027	100%
	EL 8583	NSW	2/6/2029	100%
	EL 8752	NSW	27/6/2024	100%
	ML 158	NSW	20/5/2028	100%
	ML 159	NSW	12/3/2028	100%
	ML 160	NSW	12/3/2028	100%

Note 1: Polymetals' ownership of Endeavor tenements is subject to completion of acquisition

FARM-IN OR FARM-OUT

The Company did not enter into any Farm-in or Farm-out arrangements in the Quarter.

PAYMENTS TO RELATED PARTIES

The payments to related parties of \$18,000 consisted on non-executive Director fees.

LOAN FACILITIES

The loan facilities owing by the Company at 30 June 2024 consist of \$1,615,000 owing to Meadowhead Investments Pty. Ltd (an entity controlled by the Company's Chairman, Mr David Sproule), and \$965,000 owing to Deering Nominees Pty. Ltd (an entity associated with the Company's Chairman, Mr David Sproule). The Deering Nominees loan was repaid in full on 10 July 2024, and \$215,000 of the Meadowhead Investments loan was also repaid on 10 July 2024. On 17 July 2024 the Company issued 5,000,000 fully paid Ordinary Shares to Meadowhead Investments at 28c per share to fully discharge the balance of the loan owed to it. No additional loan facilities have been entered into since 30 June 2024.

This announcement was authorised for release by the Company Secretary.

For further information, please contact:

Linden Sproule

Corporate Development

linden.sproule@polymetals.com

John Haley

Chief Financial Officer / Company Secretary

john.haley@polymetals.com

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, 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. POL is committed to developing genuine long-lasting relationships within our community, building strong relationships with investment partners, local stakeholders and providing our shareholders with capital growth and dividends. For more information visit www.polymetals.com

COMPETENT PERSON STATEMENT- ENDEAVOR PROJECT

The information supplied in this release regarding Mineral Resources of the Endeavor Project is based on information compiled by Mr Troy Lowien, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Lowien is an employee of Polymetals Resources Ltd and has sufficient experience that is relevant to the style of mineralisation and type of deposit under

consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Lowien consents to the inclusion of matters based on information in the form and context in which it appears.

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.