Polymetals

18 February 2025

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Invitation to Participate in Polymetals Resources Ltd's Share Purchase Plan

Dear Shareholder

Polymetals Resources Ltd's Share Purchase Plan

Polymetals Resources Ltd (ASX: POL) (**Polymetals** or **the Company**) is pleased to invite you to participate in its Share Purchase Plan ("**SPP"**) which is now open.

The SPP follows the announcement of the Company's institutional placement under which the Company successfully raised $35 million (before costs) by issuing a total of 43,750,000 New Shares at an issue price of $0.80 per share to a number of sophisticated and professional investors (Placement).

The Share Purchase Plan provides Eligible Shareholders with the opportunity to subscribe for up to $30,000 worth of New Shares at the issue price of $0.80 per share (Issue Price) without incurring any brokerage or other transaction costs. The SPP aims to raise up to $3,200,000 and is not underwritten.

In respect of the SPP, Eligible Shareholders are shareholders who:

- were registered as a holder of the Company's shares at 7pm (Sydney time) on the Record Date with an address in Australia or New Zealand.
- are located in Australia or New Zealand; and
- are not in the United States and are not acting for the account or benefit of persons in the United States (or, in the event such shareholders do act for the account or benefit of a person in the United States, they are not participating in the SPP in respect of that person).

How to access the SPP Offer Booklet and participate

You can access a copy of the SPP Offer Booklet and Apply for the SPP in the following ways:

- ONLINE (BPAY) – You can access your personalised Application Form and apply for the offer and access your payment details (including the BPAY® payment details) via https://events.miraqle.com/pol-offer/. You will need to provide your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and follow the instructions to apply for SPP Shares.

- ONLINE (EFT) – EFT payment can only be used by entitled New Zealand holders; in accordance with the instructions on your personalised Application Form which can be accessed via https://events.miraqle.com/pol-offer/. When submitting an application via EFT, your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) must be used as reference for the payment. Please return your application form via email to capital.markets.au@cm.mpms.mufg.com if you are applying via EFT otherwise your application will not be accepted.

Your application form and monies must be received by by no later than 5.00pm (Sydney time) on the SPP Closing Date.

Further Information

If you require further information, please call the Polymetals Resources Ltd SPP Offer Information Line on 1300 554 474 (within Australia) or +61 1300 554 474 (outside Australia) between 8.30am and 5.30pm (Sydney time) Monday to Friday.

I encourage Eligible Shareholders to read the SPP Offer Booklet carefully and in full before deciding whether to participate in the SPP. If you have any further questions, you should seek advice from your stockbroker, solicitor, accountant or other professional adviser.

Regards

David Sproule
Executive Chairman
Polymetals Resources Ltd

DISCLAIMER

This letter is to inform you about the SPP. This letter is not a prospectus or offering document under Australian law or under any other law. No action has been or will be taken to register, qualify or otherwise permit a public offering of the SPP Shares in any jurisdiction outside Australia and New Zealand. This letter is for information purposes only and does not constitute or form part of an offer, invitation, solicitation, advice or recommendation with respect to the issue, purchase or sale of any securities in Polymetals Resources Ltd in any jurisdiction.

The provision of this letter is not, and should not be considered as, financial product advice. The information in this letter is general information only, and does not take into account your individual objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your accountant, tax advisor, stockbroker or other professional advisor.

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This letter does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States, or in any other jurisdiction in which, or to any person to whom, such an offer would be illegal. No action has been or will be taken to register, qualify or otherwise permit an offering of the SPP Shares under the SPP in any jurisdiction outside Australia and New Zealand. In particular, the SPP Shares have not been, nor will be, registered under the U.S. Securities Act of 1933 (the "**U.S. Securities Act**"). Accordingly, the SPP Shares may not be offered or sold, directly or indirectly, to persons in the United States or to any person acting for the account or benefit of a person in the United States (to the extent such person is acting for the account or benefit of a person in the United States). The SPP Shares will only be offered and sold outside the United States in "offshore transactions" (as defined in Rule 902(h) under the Securities Act) in reliance on Regulation S under the Securities Act.

IMPORTANT NOTICE TO NOMINEES: Because of legal restrictions, you must not send copies of this letter nor any material relating to the SPP to any of your clients (or any other person) in the United States or to any person in any other jurisdiction outside of Australia or New Zealand. Failure to comply with these restrictions may result in violations of applicable securities.