

Polymetals Alahiné and Mansala Update No Change to Guinea Operations

KEY HIGHLIGHTS

- Guinea is operating as normal with continued focus on resources industry.
- Site activities at Alahiné and Mansala are unaffected by the political situation.

Polymetals Resources Ltd (ASX: **POL**, “**Polymetals**” or the “**Company**”) provides an update of the recent military removal of the existing government in Guinea and the Company’s ongoing exploration activities.

The action to remove the sitting government by the Guinea military has taken place in the capital city, Conakry. The Company’s local employees are safe and well distanced from any military activity, with its planned exploration activities ongoing and unaffected.

Polymetals’ Country Manager, Mr Aguibou Bah, has today advised: *“We are pleased to advise that a meeting was held between the military leadership and all government ministers, to plan a path forward, where the military leadership specifically noted the importance of the mining industry to the country’s development and is open for business with a focus on foreign investment.”*

Guinea is noted for its prolific mineral endowment with mining constituting some 85% of exports and ranks as the country’s most important industry. Bauxite, iron ore and gold are the major export commodities.

Polymetals will continue to monitor the situation but is confident the military action will not affect exploration work on the Alahiné or Mansala Exploration Licences or hinder its business strategy.

This announcement was authorised for release by the Board of Polymetals Resources Ltd.

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