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Polymetal International plc

Polymetal sells Svetlobor platinum property

Polymetal International plc has sold its 100% interest in the Svetlobor platinum exploration project to a group of unrelated private Russian buyers for US\$ 5.5 million in cash.

“Svetlobor lacks scale and consequently does not fit our strategy”, said Vitaly Nesis, Group CEO of Polymetal. “The Company retains significant exposure to PGMs through the large open-pit Viksha project.”

Polymetal acquired Svetlobor in 2013 for US\$ 9.7 million in stock and subsequently wrote its carrying value down to US\$ 4.0 million on the back of modest exploration results.

The transaction is expected to result in a US\$ 4.8 million accounting profit for the Company. The proceeds will be used to reduce debt.

About Polymetal

Polymetal International plc (LSE, MOEX: POLY, ADR: AUCOY) (together with its subsidiaries – “Polymetal”, the “Company”, or the “Group”) is a top-20 global gold producer and top-5 global silver producer with assets in Russia, Kazakhstan and Armenia. The Company combines strong growth with a robust dividend yield.

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