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Polymetal International plc

First JV with a junior explorer

Polymetal is pleased to announce its first strategic partnership with a junior for early-stage exploration in the Taimyr Peninsula, Russia ("Taimyr JV").

"We are excited to form a partnership with a team of talented and energetic geologists", said Vitaly Nesis, Group CEO of Polymetal. "The goal is to bring together Polymetal's financial and permitting clout and junior's fresh thinking and fast decision-making."

Polymetal will hold 70% in the Taimyr JV by way of an initial cash investment of US\$1.9 million towards an agreed field program that will commence after the receipt of all regulatory permits. The Company will have the option to increase its stake in the project to 100% following the completion of an initial JORC-compliant Mineral Resource estimate.

The prospective exploration area exhibits multiple traces of porphyry copper-molybdenum-gold mineralisation identified during historic reconnaissance activities.

Polymetal will continue to evaluate other investment opportunities and partnerships with junior explorers in Russia.

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 and Kazakhstan. The Company combines strong growth with a robust dividend yield.

Enquiries

Media		Investor Relations	
FTI Consulting	+44 20 3727 1000	Polymetal	ir@polymetalinternational.com
Leonid Fink		Eugenia Onuschenko	+44 20 7016 9505 (UK)
Viktor Pomichal		Timofey Kulakov	
		Michael Vasiliev	+7 812 334 3666 (Russia)

Joint Corporate Brokers

Morgan Stanley	+44 20 7425 8000	RBC Europe Limited	+44 20 7653 4000
Andrew Foster		Tristan Lovegrove	
Richard Brown		Marcus Jackson	
Panmure Gordon	+44 20 7886 2500		
Charles Lesser			
James Stearns			

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