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## Polymetal International plc

### Polymetal and Blackham Resources Strategic Alliance and Offtake Agreement

**Polymetal is pleased to announce a refractory gold concentrate offtake agreement and Strategic Alliance (“Alliance”) with Blackham Resources (“BLK”), an Australian gold mining company.**

#### HIGHLIGHTS

- Polymetal and BLK entered into an offtake agreement for the greater of (i) 70% of refractory sulphide gold concentrate (“Concentrate”) from BLK’s Wiluna Stage 1 expansion project during its first three years of operation or (ii) 122.5 thousand tonnes of Concentrate containing at least 195 Koz of gold.
- Upon expiration of the initial three-year period of Stage 1 and during Stage 2 of the Wiluna expansion project, Polymetal will obtain exclusive offtake rights for up to 100% of BLK’s Concentrate production.
- The Alliance will establish a process of two-way technical data sharing in respect of the potential expansion of Wiluna Concentrate production and certain regional projects.
- The Alliance aims at reducing the global environmental footprint of refractory sulphide gold ores and concentrates processing as its key long-term goal.

“Using POX technology to process refractory gold concentrates results in the smallest environmental footprint. Our collaboration with BLK addresses a crucial challenge of the global gold mining industry and leverages Polymetal’s core technical capabilities”, said Vitaly Nesis, Group CEO of Polymetal.

#### About BLK

Blackham Resources Limited is a Perth based, ASX listed gold mining company that owns 100% of the Wiluna gold operation located in Australia’s biggest gold belt. The operation has large defined Mineral Resources of 6.4 Moz of gold at a grade of 2.1 g/t.

The Wiluna deposit is located close to the town of Wiluna, approximately 750 km northeast of Perth. Wiluna ores are either oxide, refractory sulphide, or quartz reef free-milling ores, with most gold occurring within fine-grained sulphides. Currently the only operating CIL plant is treating oxide ores from both Wiluna and other nearby mining centres. The company implements the expansion project to unlock the value of refractory ores which comprises of two stages. Stage 1 assumes 110 Koz average annual gold production from sulphide ores during 2021-2027 following by Stage 2 of expansion which will see an increase of annual production to 250 Koz of gold for more than 10 years.

#### About Polymetal

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

## Enquiries

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### Forward-looking statements

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