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**POLYMETAL INTERNATIONAL PLC**

**ADMISSION TO TRADING ON THE LONDON STOCK EXCHANGE**

**2 NOVEMBER 2011**

Polymetal International plc ("**Polymetal International**") today announces that its entire share capital of 385,991,770 ordinary shares has been admitted to the Official List of the UK Listing Authority and to trading on the London Stock Exchange plc's main market for listed securities under the ticker symbol POLY.

Further information about Polymetal International is available on its website at [www.polymetalinternational.com](http://www.polymetalinternational.com).

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In connection with the Offer, Deutsche Bank, HSBC or Morgan Stanley (together, the "Joint Global Co-ordinators"), VTB Capital or Collins Stewart or any of their respective affiliates, acting as investors for their own accounts, may subscribe for or purchase Shares and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such Shares and other securities of Polymetal International or related investments in connection with the Offer or otherwise. Accordingly, references in the prospectus to the Shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, Deutsche Bank, HSBC, Morgan Stanley, VTB Capital and Collins Stewart or any of their respective affiliates acting as investors for their own accounts. Deutsche Bank, HSBC, Morgan Stanley, VTB Capital and Collins Stewart do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so. None of Deutsche Bank, HSBC, Morgan Stanley, VTB Capital and Collins Stewart or any of their respective subsidiary undertakings, affiliates or any of their respective directors, officers, employees, advisers, agents or any other person accepts any responsibility or liability whatsoever for, or makes any representation or warranty, express or implied, as to the truth, accuracy, completeness or fairness of the information or opinions in this announcement (or whether any information has been omitted from the announcement) or any other information relating to Polymetal International, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

In connection with the Offer, Deutsche Bank has been appointed as stabilising manager (the "Stabilising Manager"). The Stabilising Manager or any of its agents, may (but will be under no obligation to), to the extent permitted by applicable law, over-allot Shares or effect other transactions with a view to supporting the market price of the Shares at a higher level than that which might otherwise prevail in the open market. The Stabilising Manager is not required to enter into such transactions and such transactions may be effected on any stock, market, over-the-counter market, stock exchange or otherwise and may be undertaken at any time during the period commencing on the date of the

commencement of conditional dealings of the Shares on the London Stock Exchange and ending no later than 30 calendar days thereafter. However, there will be no obligation on the Stabilising Manager or any of its agents to effect stabilising transactions and there is no assurance that stabilising transactions will be undertaken. Such stabilising measures, if commenced, may be discontinued at any time without prior notice. In no event will measures be taken to stabilise the market price of the Shares above the offer price. Save as required by law or regulation, neither the Stabilising Manager nor any of its agents intends to disclose the extent of any over-allotments made and/or stabilisation transactions conducted in relation to the Offer.

### **Prospectus publication**

Copies of the prospectus are available upon request and free of charge, from Polymetal International and from the Joint Global Co-ordinators, for the duration of the Offer.

The prospectus has been submitted to the National Storage Mechanism and will shortly be available at [www.hemscott.com/nsm.do](http://www.hemscott.com/nsm.do).