

If you are in any doubt as to the contents of this Prospectus Summary, you are recommended to seek your own financial advice from an appropriately authorised independent financial adviser, accountant, legal or professional adviser.

This document is a prospectus summary (this "**Prospectus Summary**") relating to Polymetal International plc, a company with legal entity identifier 213800JKJ5HJWYS4GR61 (the "**Issuer**" or the "**Company**"). This Prospectus Summary has been prepared by the Issuer pursuant to Rule 1.4 of the AIFC Market Rules (AIFC Rules No. FR0003 of 2017) (the "**MAR Rules**") of the Astana International Financial Centre ("**AIFC**") in connection with the application for the admission of 469,506,028 ordinary shares of no par value in the Issuer (together, the "**Shares**"), currently admitted to the London Stock Exchange plc and the Moscow Exchange with ISIN JE00B6T5S470, to the official list of the Astana International Exchange Ltd. ("**AIX**") and to trading on the AIX (together, "**Admission**"). Application has been made to the AIX for Admission. It is expected that Admission will become effective and that dealings for normal settlement in the Shares will commence at open of trading hours on 24 April 2019 under the ticker "POLY".

The Issuer is not offering any new Shares nor any other securities in connection with Admission. This Prospectus Summary does not constitute an offer to sell, or the solicitation of an offer to subscribe for or to buy, any Shares or any other securities of the Issuer in any jurisdiction. The Shares will not be generally made available or marketed to the public in Kazakhstan or in any other jurisdiction in connection with Admission.

Polymetal International plc

(a public no par value limited liability company incorporated under the laws of Jersey with registered number 106196)

Admission to the official list of the AIX and to trading on the AIX

The AIX does not accept responsibility for the content of the information included in this Prospectus Summary, including the accuracy or completeness of such information. Liability for the Prospectus Summary lies with the Issuer and the Directors. Nor has the AIX assessed the suitability of the Shares to which this Prospectus Summary relates for any particular investor or type of investor. If you do not understand the contents of this Prospectus Summary or are unsure whether the Shares are suitable for your individual circumstances, you should consult an authorised financial advisor.

The Issuer is exempt from the requirement to produce a prospectus pursuant to Rule 1.2.2(h) of the MAR Rules. Further information on the Company may be found in: (i) the annual report of the Issuer for the year ended 31 December 2018; (ii) announcements made by the Issuer in compliance with applicable law and regulations; and (iii) the Company's prospectus dated 28 October 2011 issued by the Company under Part VI of the Financial Services and Markets Act 2000 in connection with the offer of 53,350,000 ordinary shares with no par value and the admission of the issued share capital of the Company to the premium listing segment of the Official List of the United Kingdom and to trading on the London Stock Exchange plc (the "**Prospectus**") (together, the "**Disclosed Information**"). The Disclosed Information and other financial information published by the Company pursuant to its ongoing disclosure obligations may be found on the Company's website at <https://www.polymetalinternational.com/en/>. The content of the Company's website, the Disclosed Information and other financial information published by the Company pursuant to its ongoing disclosure obligations do not form part of this Prospectus Summary. This Prospectus Summary should be read in conjunction with the Disclosed Information. Any decision to invest in the Shares should be based on a consideration of the Disclosed Information. An investment in the Shares is subject to a number of risks in addition to the risks identified in this Prospectus Summary. Investors and prospective investors should consider these risks and uncertainties together with all the other information set out in the Disclosed Information prior to making any investment decision. If any of the risks actually materialise, the Company's business, financial condition or financial results could be materially adversely affected and the value of the Shares could decline. The risks and uncertainties described in this Prospectus Summary and the Disclosed Information are not the only ones the Company faces. Additional risks and uncertainties not presently known to the Directors, or that the Directors currently deem immaterial, may also have a material adverse effect on the Company's business, financial condition or financial results and could negatively affect the price of the Shares and investors could lose all or part of their investment. Prospective investors should carefully consider whether an investment in the Shares is suitable for them in light of the information contained in this Prospectus Summary and the Disclosed Information and their personal circumstances.

Introduction and warnings

This Prospectus Summary does not constitute a prospectus for the purposes of the MAR Rules, nor is it a comprehensive update of the Disclosed Information, and none of the Company, the Directors or any other person makes any representation or warranty, express or implied, as to the continued accuracy of the Disclosed Information. This Prospectus Summary, the Disclosed Information and other documents or information referred to herein, may contain statements, estimates or projections that constitute 'forward-looking statements' concerning the financial condition, performance, results, strategy and objectives of the Company and the Group. Generally, the words 'believe', 'expect', 'intend', 'estimate', 'anticipate', 'project', 'plan', 'seek', 'may', 'could', 'would', 'should', 'might', 'will', 'forecast', 'outlook', 'guidance', 'possible', 'potential', 'predict', 'objective' and similar expressions identify forward-looking statements, which generally are not historical in nature. The distribution of this Prospectus Summary may be restricted by law. No action has been or will be taken by the Issuer to permit the possession or distribution of this Prospectus Summary in any jurisdiction where action for that purpose may be required. Accordingly, neither this Prospectus Summary nor any advertisement or any other material relating to it may be distributed or published in any jurisdiction except in circumstances that will result in compliance with any applicable laws and regulations. Persons into whose possession this Prospectus Summary comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities law of any such jurisdictions. No person has been authorised to give any information or make any representations other than those contained in this Prospectus Summary and, if given or made, such information or representations must not be relied on as having been authorised by the Issuer, the Directors or any other person. Any delivery of this Prospectus Summary shall not, under any circumstances, create any implication that there has been no change in the affairs of the Issuer since, or that the information contained herein is correct at any time subsequent to, the date of this Prospectus Summary.

The Shares have not been and will not be registered under the United States Securities Act of 1933 (as amended) (the "**Securities Act**") or with any securities regulatory authority of any state or other jurisdiction of the United States and may not, subject to certain exemptions, be offered or sold within the United States or to, or for the account or benefit of, US Persons (as defined in Regulation S under the Securities Act). In addition, the Issuer has not been and will not be registered under the US Investment Company Act of 1940, as amended (the "**US Investment Company Act**"), and the recipient of this Prospectus Summary will not be entitled to the benefits of that act. This Prospectus Summary should not be distributed into the United States or to US Persons.

This Prospectus Summary does not constitute an offer to sell, or the solicitation of an offer to acquire or subscribe for, Shares in any jurisdiction. The offer and sale of Shares has not been and will not be registered under the applicable securities laws of Australia, Canada, Japan or the Republic of South Africa. Subject to certain exemptions, the Shares may not be offered to or sold within Australia, Canada or Japan or to any national, resident or citizen of Australia, Canada, Japan or the Republic of South Africa. No Jersey regulatory consent is required and, accordingly, no consent has been sought from the Jersey Financial Services Commission in connection with this Prospectus Summary. The contents of this Prospectus Summary are not to be construed as legal, financial, business or tax advice. Each prospective investor should consult his, her or its own legal adviser, financial adviser or tax adviser for legal, financial, business or tax advice.

The price of the Shares may decline and investors could lose all or part of their investment. The Shares offer no guaranteed income and no capital protection and an investment in the Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom.

The Issuer and each of the directors of the Issuer, whose names appear on page 3 of this Prospectus Summary (together, the "**Directors**"), accept responsibility for the information contained in this Prospectus Summary. To the best knowledge of the Issuer and the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this Prospectus Summary is in accordance with the facts and does not omit anything likely to affect the import of such information.

Dated: 17 April 2019

SUMMARY

1 Key Information on the Issuer

Who is the Issuer of the Shares?

Issuer Polymetal International plc, a public no par value limited liability company incorporated under the laws of Jersey with registered number 106196. The Issuer's place of business is Parthenonos, 6, 3rd floor 3031, Limassol, Cyprus. The legal entity identifier of the Issuer is 213800JKJ5HJWYS4GR61. The investor relations contact details of the Issuer are Berkeley Square House, Berkeley Square, London, W1J 6BD, and its telephone number is +44 207 887 1476.

Board of Directors Bobby Godsell, Chairman of the Board of Directors

M L S De Sousa Oliveira, Senior Independent Non-Executive Director
 Vitaly Nesis, Group Chief Executive Officer
 Christine Coignard, Independent Non-Executive Director
 Jean-Pascal Duvieusart, Non-Executive Director
 Konstantin Yanakov, Non-Executive Director
 Jonathan Best, Independent Non-Executive Director
 Tracey Kerr, Independent Non-Executive Director
 Giacomo Baizini, Independent Non-Executive Director

Major shareholders As at 8 April 2019 and in accordance with the United Kingdom Financial Conduct Authority's Disclosure and Transparency Rules (DTR 5), the Company has received notification of the following material interests in voting rights over the Company's issued ordinary share capital (including qualifying financial instruments):

Full name of shareholder	Details of person subject to the notification obligation	Total number of voting rights	% of voting rights
ICT Holding Ltd and Powerboom Investments Limited	Alexander Nesis	128,802,676	27.43%
Fodina B.V.	Petr Kellner	54,590,404	11.63%
Public Joint-Stock Company 'Bank Otkritie Financial Corporation'	Public Joint-Stock Company 'Bank Otkritie Financial Corporation'	32,525,673	6.93%
Vitalbond Limited	Alexander Mamut	26,352,817	5.61%
Lynwood Capital Management Fund Limited	Nikolay Mamut	18,081,514	3.85%
Alexander Mosionzhik	Alexander Mosionzhik	15,000,000	3.19%

Auditors The external auditors of the Group (as defined below) are Deloitte LLP, 2 New Street Square, London, EC4A 3BZ, United Kingdom.

Principal activity

The Company and its subsidiaries (together, the "**Group**") are a leading gold and silver producer in Russia and a leading gold producer in Kazakhstan. Since its founding, the Group has built its asset portfolio by developing new mines, restarting inactive operations and acquiring an operating mine. As of 1 January 2019, the Group's resource base included 24.0 million ounces ("**Moz**") of proven and probable gold, silver, copper and zinc reserves (in gold equivalent ounces) according to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012) (the "**JORC Code**") and 26.3 Moz of gold, silver and copper, zinc and lead resources (in gold equivalent ounces) classified as measured, indicated and inferred according to the JORC Code. In 2018, the Group produced 1.56 Moz of gold equivalent, including 1.2 Moz of gold and 25.3 Moz of silver, respectively. In 2018, the Group recorded US\$1.9 billion in revenue, with gold and silver exposure of 78% and 20%, respectively. The Group organises itself into nine operational units, which the Group categorises into two types: (a) centralised processing hubs (Amursk POX hub, Dukat hub, Omolon hub, Varvara hub) and (b) stand-alone mines (Kyzyl, Albazino, Mayskoye, Svetloye, Voro). The Group also has an established portfolio of development projects: (a) the Nezhda gold deposit (Sakha (Yakutia) Republic, Russia); and (b) POX-2 (the second line of the pressure oxidation recovery plant in the Amursk region, Russia). Nezhda and POX-2 have moved into construction stage during the first quarter of 2019 with the goal of producing first gold in 2021 and 2023, respectively. Other large standalone exploration projects include the Viksha PGM deposit (Republic of Karelia, Russia), and the Prognoz primary silver deposit (Sakha (Yakutia) Republic, Russia). A production table, setting out the Issuer's production figures for the years ended 31 December 2018 and 2017, is set out below.

Resource ¹ and unit of measurement	2018	2017	Change
Gold, Koz ²	1,216	1,075	+13%
Silver, Moz	25.3	26.8	-6%
Copper, Kt ³	3.9	2.7	+43%
Zinc, Kt	5.4	4.8	+12%
Gold equivalent, Koz⁴	1,562	1,433	+9%

What is the key financial information regarding the Issuer?

The tables below set out summary financial information of the Company on a consolidated basis as at and for the years ended 31 December 2018, 2017 and 2016 prepared in accordance with International Financial Reporting Standards ("**IFRS**"). The summary financial information has been extracted from the financial statements of the Company without material adjustment.

Consolidated income statement, in US\$ millions	2018	2017	2016
Revenue	1,882	1,815	1,583
Cost of sales	(1,096)	(1,106)	(846)
Gross profit	786	709	737
General, administrative and selling expense	(175)	(158)	(120)
Other operating expenses	(75)	(44)	(36)
Share of loss of associates and joint ventures	(1)	3	-
Operating profit	535	510	581
Gain/loss on disposal of subsidiaries	(54)	-	-
Revaluation of initial share on business combination	41	-	-
Foreign exchange gain/loss, net	(40)	(10)	65
Change in fair value of contingent consideration liability	7	2	(22)
Finance income	8	4	3
Finance costs	(71)	(63)	(63)

¹ A "Resource" is a tonnage or volume of rock or mineralisation or other material of intrinsic economic interest, the grades, limits and other appropriate characteristics of which are known with a specified degree of knowledge.

² "Koz" means thousand ounces.

³ "Kt" means thousand metric tonnes.

⁴ Based on 1:80 Ag/Au, 5:1 Cu/Au and 2:1 Zn/Au conversion ratios, where "Ag" refers to the chemical symbol for silver, "Au" refers to the chemical symbol for gold, "Cu" refers to the chemical symbol for copper and "Zn" refers to the chemical symbol for zinc.

Profit/loss before income tax	426	443	564
Income tax expense	(71)	(89)	(169)
Profit for the financial period	355	354	395
Profit for the financial period attributable to:			
Equity shareholders of the Parent	354	354	395
Non-controlling interest	1	-	-

Consolidated balance sheet, in US\$ millions	2018	2017	2016
Assets			
Property, plant and equipment	2,426	2,054	1,805
Goodwill	15	18	17
Investments in associates and joint ventures	2	96	25
Non-current loans and receivables	6	15	10
Deferred tax assets	73	61	38
Non-current inventories	95	123	113
Total non-current assets	2,617	2,367	2,008
Assets held for sale	74	-	-
Current inventories	537	514	493
Current VAT receivable	95	96	61
Trade receivables and other financial instruments	81	71	70
Prepayments to suppliers	44	38	31
Income tax prepaid	8	6	18
Cash and cash equivalents	379	36	48
Total current assets	1,218	761	721
Total assets	3,835	3,128	2,729
Liabilities and shareholders' equity			
Accounts payable and accrued liabilities	(146)	(135)	(133)
Prepayments received	(100)	-	-
Current borrowings	(117)	(26)	(98)
Income tax payable	(8)	(10)	(8)
Other taxes payable	(37)	(38)	(34)
Current portion of contingent consideration liability	(5)	(5)	(14)
Liabilities associated to assets classified as held for sale	(8)	-	-
Total current liabilities	(421)	(214)	(287)
Non-current borrowings	(1,782)	(1,430)	(1,280)
Contingent consideration liability	(49)	(57)	(62)
Deferred tax liabilities	(152)	(77)	(78)
Environmental obligations	(32)	(39)	(37)
Other non-current liabilities	(2)	(4)	(4)
Total non-current liabilities	(2,017)	(1,607)	(1,461)
Total liabilities	(2,438)	(1,821)	(1,748)
Net assets	1,397	1,307	981
Stated capital account	2,414	2,031	2,010
Share-based compensation reserve	24	21	12
Translation reserve	(1,599)	(1,151)	(1,241)
Retained earnings	540	406	200
Total equity attributable to the parent	1,379	1,307	981
Non-controlling interest	18	-	-
Total equity	1,397	1,307	981

Consolidated statement of cash flows, in US\$ millions	2018	2017	2016
Operating cash flows before changes in working capital	614	601	557
Changes in working capital	(101)	(68)	(27)
Net cash generated by operating activities	513	533	530
Capital expenditure	(344)	(383)	(271)
Net outflow on business combinations and investments in associates and joint ventures, including loans forming part of the net investment in joint ventures	(57)	(87)	(128)
Other	22	(7)	(2)
Net cash used in investing activities	(379)	(477)	(401)
Borrowings obtained	1,697	3,108	1,436
Repayment of borrowings	(1,254)	(3,032)	(1,410)
Dividends paid	(213)	(138)	(158)
Contingent consideration payment	(6)	(5)	(2)
Net cash from/(used in) financing activities	224	(67)	(134)
Net increase/(decrease) in cash and cash equivalents	358	(11)	(5)
Cash and cash equivalents at the beginning of the period	36	48	52
Effect of foreign exchange rate changes on cash and cash equivalents	(15)	(1)	1
Cash and cash equivalents at the end of the period	379	36	48

What are the key risks that are specific to the Issuer?

- The Group operates potentially hazardous sites such as open-pit and underground mines, exploration sites, processing facilities and explosive storage facilities. The operation of these sites exposes the Group's employees to a variety of health and safety risks.
- Gold and silver price volatility may result in material and adverse movements in the Group's operating results, revenues and cash flows.
- There is a risk of failure to meet the planned production programme, which could result from a number of factors, including: (a) an inability to achieve volume, grade or recovery assumed in life-of-mine plans; (b) failure of supply chains to procure complex logistics to remote locations; (c) failure to retain key employees or to recruit new staff; and (d) failure of contractors to meet required performance standards.
- Major pollution arising from operations include air and water pollution, and land contamination. Potential impacts include fines and penalties, statutory liability for environmental redemption and other financial consequences that might be significant.
- Operating in Russia and Kazakhstan involves some risk of political instability, which may include changes in government, negative policy shifts, sanctions and civil unrest. These factors are not expected to affect the Group's operating performance, yet may have a negative impact on the ability of the Group to secure external financing.
- There is a currency risk arising from the Group's receipts from metal sales and foreign currency denominated debt, as well as the foreign currency denominated cost of imported capital goods and consumables.
- There is a risk of an inability to achieve target returns on capital for large investment projects, such as building new mines and processing facilities or extension/refurbishment of existing operating mines, due to delay in commissioning or capital expenditure overruns.
- Exploration and development are time and capital-intensive activities and may involve high degrees of risk but are necessary for the future growth of the business. Failure to discover new reserves of sufficient magnitude could adversely affect the Group's future performance.
- Operating in developing countries, such as Russia and Kazakhstan, involves the risk that changes in tax and other legislation may occur from time to time. As a result of changes in laws and regulations, certain types of transactions and technologies may become unavailable to the Group or the costs of compliance may be increased.
- Due to frequent changes in tax legislation in Russia and Kazakhstan, lack of established practices in tax law means that additional costs such as taxes or penalties may occur.
- If, in the future, the Group requires external financing for either ongoing financial needs or to develop new projects, but is unable to raise sufficient funds, this would have a material impact on the financial performance of the Group, thereby restricting the Issuer's ability to return value to investors. Inadequate cash management in terms of cash flow forecast, available resources and future requirements could have similar effects.
- The Group is exposed to interest rate risk as a significant part of the Group's debt portfolio is US Dollar-denominated floating rate borrowings.

2 Key Information on the Shares

What are the main features of the Shares?

Shares	<p>The total issued share capital of the Company comprises 469,506,028 ordinary shares of no par value.</p> <p>ISIN - JE00B6T5S470</p>
Currency	<p>GBX (London Stock Exchange plc)</p> <p>RUB (Moscow Exchange)</p>
Share rights	<p>All Shares rank equally in respect of dividends and capital, and each Share carries one vote.</p>
Selling Restrictions	<p>The distribution of this Prospectus Summary may be restricted by law. No action has been or will be taken by the Issuer to permit the possession or distribution of this Prospectus Summary in any jurisdiction where action for that purpose may be required. Accordingly, neither this Prospectus Summary nor any advertisement or any other material relating to it may be distributed or published in any jurisdiction except in circumstances that will result in compliance with any applicable laws and regulations. Persons into whose possession this Prospectus Summary comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities law of any such jurisdiction.</p>
Dividend policy	<p>The Issuer's regular pay out ratio is 50% of underlying net earnings of the Group (being the Group net earnings adjusted for non-cash foreign gains/losses and impairment charges) for the period on a semi-annual basis, subject to a cap of its ratio of net debt⁵ to Adjusted EBITDA below 2.5x.⁶</p> <p>After the end of each financial year, the Directors consider a special dividend payment, based, among other factors, on the Issuer's available free cash flow (taking into account regular dividends), forward-looking financial projections, market outlook and other investment requirements.</p> <p>The Issuer has distributed \$1.41 billion⁷ in dividends since its initial public offering on the London Stock Exchange plc in November 2011 by paying out regular dividends in each year and special dividends in four years out of seven since such date.</p>

Where will the Shares be traded?

The Shares are traded in the United Kingdom (London Stock Exchange plc) and Russia (Moscow Exchange) in each case under the ticker "POLY". Application has been made for Admission to the AIX and it is expected that Admission will become effective and that dealings for normal settlement in the Shares will commence at open of trading on the AIX on 24 April 2019 under the ticker "POLY".

⁵ The Group defines net debt under IFRS as the aggregate of short-term borrowings, non-current borrowings, current and long-term portions of finance lease liabilities, and derivatives (stemming from the retirement of pre-existing gold hedge obligations at Varvarinskoye), net of cash and cash equivalents.

⁶ The Group defines Adjusted EBITDA (a non-IFRS measure) as profit for the period and profit for the period attributable to the equity holders of the parent adjusted for depreciation expense, rehabilitation expenses, writedown of inventory to net realisable value, share-based compensation, income on disposal of subsidiaries, bargain purchase gain, foreign exchange gain / (loss), change in fair value of derivatives, change in fair value of contingent consideration, finance income, finance costs, and income tax expense.

⁷ Inclusive of the final dividend for the financial year ended 31 December 2018, which is scheduled to be paid on 24 May 2019.

What are the key risks that are specific to the Shares?

- Prior to the Admission, there has been no public trading market for the Shares on the AIX. The Issuer can give no assurance that an active trading market for the Shares will develop or, if developed, can be sustained on the AIX. If an active trading market on the AIX is not developed or maintained, the liquidity and trading price of the Shares could be adversely affected.
- The share prices of publicly traded companies can be highly volatile.
- Investors' rights as shareholders will be governed by Jersey law and may differ in some respect from the rights of shareholders under the laws of other jurisdictions.
- Future sales of shares, or the possibility of future sales, could depress the market price of the shares.
- Non-Russian investors (or a group of persons including one or more non-Russian investors) may need approval from the Russian government to purchase Shares exceeding 5% of the total voting rights attributable to the issued shares in the capital of the Issuer as a result of the Group undertaking operations at subsoil plots of federal importance.
- Holders of shares may not be able to exercise pre-emption rights and, as a result, may experience substantial dilution upon future issuances of shares.

3 Key Information on Admission to trading

Under which conditions and timetable can I invest in the Shares?

Trading	Application has been made for Admission, and it is expected that Admission will become effective and that dealings for normal settlement in the Shares will commence at open of trading on the AIX on 24 April 2019 under the ticker "POLY".
Trading and settlement	<p>Trades in respect of the Shares on the AIX will be made through the trading system of the AIX in accordance with the AIX Business Rules and the relevant AIX Market Notice. Payment and settlement will be made through the facilities of the AIX Central Securities Depository (the "AIX CSD") in accordance with the AIX Central Securities Depository Business Rules (the "AIX CSD Rules"), in particular delivery of the Shares will be executed through the AIX CSD system and payment for the Shares will be made through the AIX CSD Settlement Bank. The AIX CSD maintains an account with a participant of the Euroclear system (the "AIX CSD Custodian Bank"). Indirect access to CREST, the United Kingdom paperless settlement system to which the Shares are subject, is available to AIX CSD through the AIX CSD Custodian Bank. The settlement period in relation to Shares traded under the AIX CSD Rules is T+2.</p> <p>In order to take delivery of Shares on the AIX purchasers are required to have an account with a broker which has a valid and active trading membership agreement with the AIX and an agreement with the AIX CSD. Shares will be held on behalf of investors in the relevant AIX Trading Member's nominee or custodial account at the AIX CSD. Purchasers of the Shares are required to take all action in accordance with the applicable law and regulations to take delivery of the Shares.</p>
Distributions of dividends	The AIX CSD is not acting as the registrar for the Issuer. Upon request by the Issuer or its share registrar, the AIX CSD will, according to its rules and procedures, provide details of the beneficial owners of the Shares held with the AIX CSD to enable the Issuer to pay dividends or make other distributions.

Dividends and other distributions in respect of the Shares held through the AIX CSD will be credited to the cash accounts of the AIX Trading Members' nominee or custodial accounts at the AIX CSD in accordance with the AIX CSD Rules.

Estimated Expenses The expenses in connection with Admission:

- to the Official List of the AIX are estimated to be US\$7,000;
- to trading on the AIX (including annual admission to trading fee) shall be calculated on the basis of market capitalisation in accordance with the AIX fee schedule published on AIX website.

Why is this Prospectus being produced?

This Prospectus has been produced in connection with Admission. The Issuer is seeking Admission to:

- promote awareness of the Issuer in Central Asia;
- become one of the early companies to trade on the AIX; and
- potentially raise liquidity through one or more share issues, in the future (albeit that the Company is not offering any new Shares nor any other securities in connection with Admission).

Polymetal International plc

<i>Registered office</i>	<i>Place of business</i>
44 Esplanade	Parthenonos, 6
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