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Polymetal International plc

First concentrate shipment from Kyzyl

Polymetal International plc (LSE, MOEX: POLY; ADR: AUCOY) ("Polymetal", the "Company") is pleased to announce that Kyzyl has shipped first concentrate to China.

On August 18th, approximately 2000 tonnes of gold concentrate has been shipped by rail to an off-taker in China. Concentrate shipments to the Amursk POX hub are expected to start next month.

In the meantime, the ramp up of Kyzyl is running according to plan. By October, the operation is projected to achieve its nameplate capacity of 150 Kt per month and recoveries of 86%. Polymetal plans to produce 80 Koz of payable gold at Kyzyl this year, ramping up production to 280 Koz in 2019 and 330 Koz thereafter at AISC of approximately US\$ 500-550/oz.

"The first shipment of gold concentrate from Kyzyl is a major milestone bringing the company closer to first cash flow from the asset", said Vitaly Nesis, Group CEO of Polymetal."

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