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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF REGULATION 2014/596/EU, WHICH IS PART OF UK DOMESTIC LAW PURSUANT TO THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS (SI 2019/310) ("UK MAR").

Polymetal International plc

Resignation of Bank of New York Mellon as depository bank for American Depositary Receipt programme

Polymetal International plc (the "Company") has today been notified by The Bank of New York Mellon of its resignation as the depository bank for the Company's American Depositary Receipt (ADR) program (AUCOY - ISIN: US73178Q1058).

In accordance with the Company's deposit agreement with respect to the ADR programme, The Bank of New York Mellon will terminate the Company's ADR programme no earlier than 30 days from the date of notice to the ADRs owners of such termination, which is expected to be on or after July 25, 2023.

The Company reiterates that ADR holders (and all shareholders) should take any required action as soon as possible, in light of the information published in the shareholder circular on May 10, 2023.

The relevant information in connection with the proposed re-domiciliation of the Company, including in connection with the termination of the ADR programme, can be found within: <https://www.polymetalinternational.com/en/re-domiciliation-agm/>. This includes the key information for shareholders, a copy of the shareholder circular in connection with the re-domiciliation and a document of Frequently Asked Questions. Shareholders may also contact the Company using the dedicated shareholder helpline: +442035762741 or redom@polymetalinternational.com.

Enquiries

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FORWARD-LOOKING STATEMENTS

This release may include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements speak only as at the date of this release. These forward-looking statements can be identified by the use of forward-looking terminology, including the words "targets", "believes", "expects", "aims", "intends", "will", "may", "anticipates", "would", "could" or "should" or similar expressions or, in each case their negative or other variations or by discussion of strategies, plans, objectives, goals, future events or intentions. These forward-looking statements all include matters that are not historical facts. By their nature, such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the company's control that could cause the actual results, performance or achievements of the company to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the company's present and future business

strategies and the environment in which the company will operate in the future. Forward-looking statements are not guarantees of future performance. There are many factors that could cause the company's actual results, performance or achievements to differ materially from those expressed in such forward-looking statements. The company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based.