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# ASX Release

28 July 2026

# Exchange of Endeavor Mine Environment Rehabilitation Bond

**Polymetals Resources Ltd** (ASX: **POL**) (**Polymetals** or the Company) is pleased to announce that it has today exchanged the $27,956,000 Endeavor Mine Rehabilitation Bond (Bond) previously held by the project vendor, CBH Resources / Toho Zinc.

The Bond lodged with the NSW Resources Regulator is in the form of a Bank Guarantee provided by Macquarie Bank Limited. The Company has utilised its existing cash reserves which will remain as restricted cash in an interest-bearing account.

Exchange of the Bond is the final step in the Endeavor Mine acquisition and will result in completion of the following by Thursday 30 July:

1. Release the Company of the vendor held senior security over the project; and,
2. 100% ownership of Cobar Infrastructure Pty Ltd (CIPL) transferred to Polymetals.
   a. CIPL owns a significant real estate portfolio in Cobar (currently independently valued at $19 million) comprising of 42 houses, four large unit blocks (total of 51 rooms) and an amount of industrial land.

**Polymetals Executive Chairman Dave Sproule said:**

*"The exchange of the Endeavor Mine Rehabilitation Bond marks the final step in the acquisition of the Endeavor Project and is a very significant milestone for the Company. The effort made by management and staff to advance the project to this point has been an exceptional achievement.*

*Full ownership of Endeavor and now able to deal with the substantial CIPL real estate portfolio provides greater flexibility to our financial management of the project.*

*Application of our existing cash reserves to exchange the Bond, demonstrates the increasing strength of the Company's balance sheet, and we look forward to the continued ramp up of Endeavor, completely on our terms, to the benefit of our shareholders, staff and the Cobar community."*

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**This announcement was authorised for release by Polymetals Resources Ltd Board.**

**For further information, please contact:**

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## ABOUT POLYMETALS

Polymetals Resources Ltd (ASX: POL) is an Australian mining company building a leading high-grade silver and zinc producer through the profitable operation and expansion of the Endeavor Mine in the Cobar Basin of New South Wales.

The Company pairs near-term cash flow from mining with systematic near-mine and regional exploration to unlock further precious and base metals resources across one of Australia's most prospective polymetallic districts. By leveraging existing infrastructure, disciplined capital allocation and technical expertise, Polymetals aims to deliver sustainable production growth and long-term shareholder value.

For more information visit www.polymetals.com

### REFERENCES

The information in this report references to previously released ASX Announcements.

- ASX Announcement "Waiver of Conditions to Endeavor Mine Acquisition" dated 28 May 2024
- ASX Announcement "Endeavor Mine Acquisition Final" dated 28 March 2023

The Company confirms that it is not aware of any information or data that materially affects the information included in the relevant market announcement and all material assumptions and technical parameters underpinning the estimates in the Original Announcement continue to apply and have not materially changed.

### FORWARD LOOKING STATEMENT

This report prepared by Polymetals Resources Limited (or 'the Company') includes forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as 'may', 'will', 'expect', 'intend', 'plan', 'estimate', 'anticipate', 'continue', and 'guidance', or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, exploration results, anticipated production or construction commencement dates and expected costs or production outputs. Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. The Company cannot and does not give assurances that the results, performance or achievements expressed or implied in the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements.