

## ASX Release

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### June 2025 Quarterly Cashflow 5B – Revised.

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22  
July  
2025

**Polymetals Resources Ltd (ASX: POL)** (Polymetals or the Company) attaches a revised Appendix 5B due to amendments to Section 7 of the ASX Appendix 5B. The amendments only affect Section 7.

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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 a mining company developing the high-grade Endeavor silver zinc mine within one of Australia's premier polymetallic mineral province the Cobar Basin, New South Wales, Australia. Polymetals is on track to become a long term, profitable base and precious metal producer. Polymetals holds a strong exploration portfolio for organic growth with excellent potential for discovery of copper, gold, silver and zinc orebodies. For more information visit [www.polymetals.com](http://www.polymetals.com)

#### REFERENCES

The information in this report references the following ASX announcements:

- ASX Announcement "Quarterly Activities/Appendix 5B Cash Flow Report" dated 9 July 2025

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.



## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

POLYMETALS RESOURCES LTD

ABN

73 644 736 247

Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(222)	(946)
(b) development	-	-
(c) production	-	-
(d) staff costs	(6,730)	(14,142)
(e) administration and corporate costs	(206)	(1,096)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	69	116
1.5 Interest and other costs of finance paid	(153)	(565)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	75	75
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(7,167)</b>	<b>(16,568)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	(493)
(d) exploration & evaluation	-	-
(e) investments	-	-



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<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
	(f) other non-current assets-Endeavor project	(16,032)	(29,849)
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(16,032)</b>	<b>(30,342)</b>
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	36,013
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(1,858)
3.5	Proceeds from borrowings	-	15,652
3.6	Repayment of borrowings	(773)	(1,956)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	(40)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(773)</b>	<b>47,358</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	32,236	7,846
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(7,167)	(16,568)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(16,032)	(30,342)



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<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(773)	47,358
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>8,264</b>	<b>8,264</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	8,264	17,236
5.2	Call deposits	-	15,000
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>8,264</b>	<b>32,236</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	90
6.2	Aggregate amount of payments to related parties and their associates included in item 2	0

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*



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7.	<b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities (US\$10 m @ .65) (US 9.5 m drawn)	15,385	14,600
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	14,600	9,700
7.4	<b>Total financing facilities</b>	29,985	24,300
	<ol style="list-style-type: none"> <li>1. Underground Mobile Equipment Lease facility by Epiroc Financial Solutions Australia. Total = \$6.7m (\$4.5m drawn at 30/06/2025).</li> <li>2. Vehicle Lease facility by Hertz Australia. Total = \$500,000 (\$500,000 drawn at 30/06/2025)</li> <li>3. Concentrate pre-payment/loan facility by Ocean Partners. Total US\$10m (US\$9.5m drawn at 30/06/2025)</li> <li>4. Underground Equipment Facility by Sandvik Finance. Total = \$4.5m (\$2.3m drawn at 30/06/2025)</li> <li>5. Forklift &amp; Vehicle Facility by Toyota Finance. Total = \$1m (\$0.5m drawn at 30/06/2025)</li> <li>6. WesTrac Caterpillar Finance Facility. Total = \$1.9m (\$1.9m drawn at 30/06/2025)</li> </ol> <p><i>No further loan facilities have been entered into (made) by the Company since the end of the quarter.</i></p>		
7.5	<b>Unused financing facilities available at quarter end</b>		\$5.685 M
7.6	<p>Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.</p> <ol style="list-style-type: none"> <li>1. Underground Mobile Equipment facility - Term 41-months, Interest = 7.5%. Secured against this equipment.</li> <li>2. Vehicle Lease facility - Term 36-months. Secured against this equipment.</li> <li>3. US\$10m pre-payment/loan facility - Interest = SOFR + 6%. Polymetals Resources Ltd has provided a guarantee to Ocean Partners.</li> <li>4. Underground Equipment facility - Term 36-months, Interest = 8%. Secured against this equipment.</li> <li>5. Toyota Forklift &amp; Vehicle Facility - Term 36 months, Interest 6.25%. Secured against this equipment.</li> <li>6. Westrac Caterpillar Finance - Term 36 months, Interest 8.75%. Secured against this equipment.</li> </ol> <p><i>No further loan facilities have been entered into (made) by the Company since the end of the quarter.</i></p>		



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8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(7,167)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(7,167)
8.4	Cash and cash equivalents at quarter end (item 4.6)	8,264
8.5	Unused finance facilities available at quarter end (item 7.5)	5,700
8.6	Total available funding (item 8.4 + item 8.5)	13,964
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	1.95
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: The Company has received its first payment (prepayment) for production of concentrate on 8 July 2025. The Company expects significant receipts from sales on an ongoing basis whilst salaries and other costs remain stable.	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: ASX Release dated 7 July 2025 where the Company advised it intends to issue \$15 m of equity securities.	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: Yes, see above.	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

### Compliance statement

- This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- This statement gives a true and fair view of the matters disclosed.

Date: **22 July 2025**

Authorised by: **By the Polymetals Resources Ltd Board**  
(Name of body or officer authorising release – see note 4)

### Notes

- This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
- If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.



3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: “By the board”. If it has been authorised for release to the market by a committee of your board of directors, you can insert here: “By the [*name of board committee – eg Audit and Risk Committee*]”. If it has been authorised for release to the market by a disclosure committee, you can insert here: “By the Disclosure Committee”.
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council’s *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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