

31st August 2022

Dear Investor,

I am writing to inform you that the County Board today took a decision to extend the Offer in relation to our recently announced capital raising that is being undertaken in conjunction with our acquisition of Polymet and our planned listing on the National Stock Exchange (“NSX”). As you are aware, previously, the Prospectus that outlines our proposal in relation to these activities can be found on our web site www.countyinternational.com together with an investor presentation setting out the key features of the proposal. Let me go through the three key points that together make up the overall direction we are going with our plan to grow County.

The Acquisition

All the necessary agreements and approvals are in place, covering both the acquisition of Polymet and the required access to Polymet’s Mayfield licence for the purpose of exploration drilling. This means we are ready to execute our plan to drill up to seven holes on the licence with a goal to convert and expand the existing JORC Code 2004¹ resource of base and precious minerals to a larger JORC Code 2012 resource. While past drilling has shown copper, gold, zinc and silver to be present in a mineralised zone some 650m long, 50m wide and 250m deep (the zone used to determine the JORC Code 2004 resource), County believes there is a strong likelihood of the zone extending to the north and south and at depth.

Work will commence on completion of the transaction and will be funded from the capital raising. It is important to stress that the Polymet purchase is an all-scrip deal involving the issue to Polymet shareholders of County shares and options, a proportion of which are performance-based.

NSX Listing

As part of the proposal, County has announced its intention to list on NSX to ensure it maintains a trading platform for its shareholders. I am pleased to inform you that, after working closely with the NSX Listings team, we have been able to meet all the criteria necessary for the listing to be completed. As a result, we recently received confirmation that, provided the acquisition and capital raising are completed in accordance with the Prospectus, the listing can proceed. This is an important milestone reached as it ensures no delay to our activities once the funds have been raised.

¹ In March 2012, Capital Mining, a past owner of Mayfield, released an announcement to the ASX declaring a JORC Code 2004 (indicated and inferred) resource containing copper, zinc, gold and silver at Mayfield. Since that declaration JORC Code 2004 has been superseded by JORC Code 2012. Consequently, the declaration is no longer valid and investors should not rely on it as a basis for investment. However, having this resource declared at Mayfield by Capital Mining is a strong indication of the existence of potentially economic mineralisation on the Mayfield licence. The release is available for viewing on the County website www.countyinternational.com.au.



Capital Raising

Our capital raising has been progressing with a pleasing influx over the last few days. However, we are aware of some potential shareholders, who have indicated a desire to invest but who have not yet completed the necessary paperwork and we have been approached for more information by investment managers who have only recently become aware of this investment opportunity.

Consequently, the County board met today and agreed to extend the raising period to 21st September, 2022. Note, this extension does not impact the validity of the Prospectus.

As I have stated in previous communications, the Offer being promoted by County gives you and your contacts an opportunity to be involved in an exciting resource project targeting copper, zinc, gold and silver in the Lachlan Fold Belt, a well-recognised mineralised zone that runs through mid-western NSW.

Finally, I again want to emphasise:

- a. the offer includes a **FREE OPTION** (exercisable at \$0.07) **WITH EVERY SHARE PURCHASED** giving investors a very low-risk path to increasing their shareholding should the exploration activities prove successful;
- b. **new funds invested** will own approximately **50% of the Company**;
- c. both the **Chairman and the CEO have invested**; and
- d. not only will the **Polymet shareholders** receive NO cash from the raising (i.e. it's an all-scrip acquisition), they **have purchased shares** in support of the raising.

I invite you to support County by subscribing for shares and/or inviting your contacts to join you and invest before the offer closes on the new closing date of 21st September.

Thank you for considering this opportunity.

A handwritten signature in black ink that reads 'R J Cameron'.

Robert Cameron AO
Chairman
County International Limited