



PETROPAVLOVSK

PRESS RELEASE

12 May 2017

Annual General Meeting

Petropavlovsk PLC (the “Company”) has received requests from Renova Asset Holding Limited, Sothic Capital European Opportunities Master Fund Limited and M&G Debt Opportunities Fund II Limited (shareholders of the Company) for ordinary resolutions to be proposed at the forthcoming Annual General Meeting for the appointment of four new directors.

Shareholders will be aware that it is the Company’s practice for all directors to retire at every annual general meeting and in this connection the Company has been advised by the above shareholders that they currently intend to vote against the re-election of the Chairman and the three independent non-executive directors if they offer themselves for re-election.

The Company intends to make a further announcement on Monday 15th May 2017.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014.

About Petropavlovsk

Petropavlovsk is one of Russia’s leading gold mining companies. As at 31 December 2016, the Company had produced approximately 6.3Moz of gold.

Petropavlovsk is in the construction phase of a state of the art pressure oxidation facility to process the Company’s substantial refractory resource base. The Company’s combined 3,605km² license holding has untapped resource potential. The Company is a leading employer and contributor to the development of the local economy in the Amur region, Russian Far East, where it has operated since 1994.

Petropavlovsk is a shareholder (31.1%) of IRC Limited and is the guarantor of the US\$340million project finance facility (US\$234million principal outstanding, as at 31 December 2016). IRC is a vertically integrated iron ore producer and developer in the Russian Far East and North Eastern China. IRC is listed on the Hong Kong Stock Exchange (Ticker: 1029.HK).

Petropavlovsk is listed on the Main Market of the London Stock Exchange (Ticker POG:LN)

Enquiries

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