

For filings with the FCA include the annex

For filings with issuer exclude the annex

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARESⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: ⁱⁱ	PETROPAVLOVSK PLC
2 Reason for the notification (please tick the appropriate box or boxes):	
An acquisition or disposal of voting rights	<input type="checkbox"/>
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	<input type="checkbox"/>
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	<input type="checkbox"/>
An event changing the breakdown of voting rights	<input type="checkbox"/>
Other (please specify): Additional positions are due to the implementation of the Amended Transparency Directive (TDA)	<input checked="" type="checkbox"/>
3. Full name of person(s) subject to the notification obligation: ⁱⁱⁱ	Bank of America Corporation
4. Full name of shareholder(s) (if different from 3.): ^{iv}	Merrill Lynch International
5. Date of the transaction and date on which the threshold is crossed or reached: ^v	26 November 2015
6. Date on which issuer notified:	30 November 2015
7. Threshold(s) that is/are crossed or reached: ^{vi, vii}	Above 5%

8. Notified details:							
A: Voting rights attached to shares ^{viii, ix}							
Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights ^x	
			Direct	Direct ^{xi}	Indirect ^{xii}	Direct	Indirect
GB0004065016	Below disclosable threshold	Below disclosable threshold	145,522,090	145,522,090	0	4.439%	0

B: Qualifying Financial Instruments				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date ^{xiii}	Exercise/ Conversion Period ^{xiv}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
Right to recall securities lent out	n/a	n/a	297,610	0.009%

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments ^{xv, xvi}						
Resulting situation after the triggering transaction						
Type of financial instrument	Exercise price	Expiration date ^{xvii}	Exercise/ Conversion period ^{xviii}	Number of voting rights instrument refers to	% of voting rights ^{xix, xx}	
OTC Swaps	n/a	n/a	n/a	23,667,790	Nominal	Delta
					0.722%	0.722%

Total (A+B+C)	
Number of voting rights	Percentage of voting rights
169,487,490	5.170%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: ^{xxi}

Merrill Lynch International, 169,487,490, (5.170%)

Proxy Voting:

10. Name of the proxy holder:

11. Number of voting rights proxy holder will cease to hold:

12. Date on which proxy holder will cease to hold voting rights:

13. Additional information:

14. Contact name:

Kim Oakley

15. Contact telephone number:

0207 996 0275