



PRESS RELEASE

17 March 2015

Publication of Offering Circular

The following Offering Circular has been approved by the United Kingdom Financial Conduct Authority and is available for viewing:

Offering Circular dated 16 March 2015 (the Offering Circular) relating to the US\$100,000,000 9 per cent Guaranteed Convertible Bonds due 2020 (the Bonds) issued by Petropavlovsk 2010 Limited and guaranteed by and convertible into ordinary shares of Petropavlovsk PLC.

http://www.rns-pdf.londonstockexchange.com/rns/5977H_1-2015-3-16.pdf

A copy of the Offering Circular and the documents incorporated by reference therein have been submitted to the National Storage Mechanism and will shortly be available for inspection at <http://www.morningstar.co.uk/uk/NSM>.

Enquiries

Petropavlovsk PLC

Alya Samokhvalova, Group Head of External Communications,
11 Grosvenor Place, London, SW1X 7HH
T: +44 (0) 20 7201 8900 | E: as@petropavlovsk.net

Bank of America Merrill Lynch

Joint Project Co-Ordinator and Corporate Broker
Simon Davy, Managing Director,
2 King Edward Street, London, EC1A 1HQ
T: +44 (0) 20 7995 3759 | E: simon.davy@baml.com

Maitland

Media Contact
Neil Bennett, Chief Executive Officer
Orion House, 5 Upper St Martin's Lane, London WC2H 9EA
T: +44 (0) 20 7379 5151 | E: Petropavlovsk-Maitland@Maitland.co.uk

DISCLAIMER – INTENDED ADDRESSEES

Please note that the information contained in the Offering Circular referred to above may be addressed to and/or targeted at specific persons (specified in the Offering Circular) only and is not intended for use and should not be relied upon by any person to whom the offer contained in the Offering Circular is not addressed. Prior to relying on the information contained in the Offering Circular, you must ascertain from the Offering Circular whether or not you are part of the intended addressees of the information contained therein.

Bonds issued pursuant to the provisions in the Offering Circular will not be registered under the United States Securities Act of 1933, as amended (the Securities Act), or any relevant securities laws of any state of the United States and are subject to US tax law requirements. Subject to certain exceptions, such Bonds may not be offered, sold or delivered in the United States or to or for the account of US persons (as defined in Regulation S under the Securities Act).

Your right to access this service is conditional upon complying with the above requirements.

IMPORTANT NOTICE

This notice must be read in conjunction with the exchange offer and consent solicitation memorandum dated 2 February 2015 (the Exchange Offer and Consent Solicitation Memorandum). No offer or invitation to acquire or exchange any securities is being made pursuant to this notice.

The exchange offer and consent solicitation pursuant to the Exchange Offer and Consent Solicitation Memorandum (the Exchange Offer and Consent Solicitation) contemplates the securities of a company incorporated under the laws of Jersey and for the securities of a company incorporated under the laws of England and Wales, and is subject to Jersey disclosure requirements and English law disclosure requirements, which are different from those of the United States. The financial information published by Petropavlovsk PLC prepared in accordance with International Financial Reporting Standards and thus may not be comparable to financial information of United States (US) companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the US. Any offer of new securities has been or will be made (a) in the US pursuant to the exemption from (i) the US registration requirements under the Securities Act provided by Rule 802 thereunder and (ii) the US tender offer rule requirements under the Securities Exchange Act of 1934 provided by Rule 14d-1(c) thereunder and (b) otherwise in accordance with the requirements of Jersey law and English law.

Accordingly, the Exchange Offer and Consent Solicitation will be subject to disclosure and other procedural requirements, including with respect to timetable, that are different from those applicable under US registration requirements and US domestic tender offer procedures and law.