

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 Company Number: 4343841
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): Amended Transparency Directive coming into force	<input checked="" type="checkbox"/>
3. Full name of person(s) subject to the notification obligation: ⁱⁱⁱ	Sothic Capital European Opportunities Master Fund Limited Gertjan Koomen
4. Full name of shareholder(s) (if different from 3.): ^{iv}	
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:	27 November 2015
7. Threshold(s) that is/are crossed or reached: ^{vi, vii}	12%

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
GB0031544546	349,022,525	349,022,525	347,534,872	347,534,872		10.60%	

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

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}	
Contract For Differences	NR	NR	NR	1,487,653	Nominal	Delta
						0.04%
Total Rate Return Swap	NR	NR	NR	13,350,000	Nominal	Delta
						0.40%

Total (A+B+C)	
Number of voting rights	Percentage of voting rights

362,372,525	11.05%
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9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: ^{xxi}

Certain financial instruments are held by an investment fund for which Sothic Capital Management LLP is the discretionary investment manager, and certain financial instruments are held by Mr Gertjan Koomen in his personal capacity.

Sothic Capital Management (Cayman) Ltd is the parent undertaking of Sothic Capital Management LLP, and Mr Gertjan Koomen is the ultimate parent of Sothic Capital Management LLP through his ownership of Sothic Capital Management (Cayman) Ltd.

Mr Koomen and Sothic Capital Management LLP are therefore making an aggregated disclosure of their combined holdings.

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:

Convertible bond position not anymore disclosable following Amended Transparency Directive

14. Contact name:

Didier Martineau. CEO Sothic Capital Management LLP

15. Contact telephone number:

+44 207 590 5402