



PRESS RELEASE

23 June 2017

Petropavlovsk PLC (the “Company”)

Appointment of Chairman and Senior Independent Director

Petropavlovsk PLC (Petropavlovsk or the Company) is pleased to announce that following the appointment of Messrs Ian Ashby, Bruce M. Buck, Vladislav Egorov and Garrett Soden at the annual general meeting of the Company held on 22 June 2017:

- Mr Ian Ashby has been appointed as independent Non-Executive Chairman of the Company.
- Mr Bruce M. Buck has been appointed as Senior Independent Director of the Company.

Commenting on his appointment as Non-Executive Chairman, Ian Ashby, stated:

“I am honoured to chair the reconstituted Board. We look forward to working with current management and all of the Company's employees to further the business and prospects of Petropavlovsk. “

Brief biographical details of Messrs Ashby, Buck, Egorov and Soden are provided below:

Ian Ashby

Mr Ashby has 35 years of international experience in the minerals industry across a range of commodities that include copper, iron ore, coal, silver, gold, lead and zinc. In his most recent executive role between 2006 and 2012, Mr Ashby was President of BHP Billiton's Iron Ore division, the largest and most profitable business within BHP Billiton, where he was responsible for global strategy development and execution, opportunity identification, project development and operations. Post his executive career, Mr Ashby has pursued Non-Executive Director roles at Genco Shipping and New World Resources. Mr Ashby currently holds NED positions on the board of Nevsun Resources and Alderon Iron Ore Corporation and will join the board of Anglo-American plc as a NED with effect from 25 July 2017.

Bruce M. Buck

Mr Buck has been practicing law in Europe since 1983. His work at the law firm of Skadden, Arps, Slate, Meagher and Flom, where he was a partner and is currently Of Counsel, includes a broad range of mergers, acquisitions and capital markets transactions, including IPOs and high-yield transactions. Mr. Buck has been involved in work in Central and Eastern Europe, and particularly in Russia, since 1990. Mr. Buck is also the chairman and a director of Chelsea FC plc.

Vladislav Egorov

Mr Egorov has been practicing law in Russia since 1998. His practice areas include mergers and acquisitions, dispute resolution, antitrust and antidumping regulations and general corporate work. He also has significant experience working as an in-house counsel at Russian natural resources companies. Mr. Egorov is currently a Deputy M&A and Project Director at Renova Group, the Company's major shareholder. He was previously a Vice President for Legal Affairs at TNK-BP Management, a senior legal counsel at Altimo and the Head of Antidumping and International Arbitration Practice at UC RUSAL.

Garrett Soden

Mr Soden has extensive international corporate development experience as a senior executive and board member of various public companies in the natural resources sector. He has worked with the Lundin Group of Companies for the last decade. Mr Soden is currently a Non-Executive Director of Etrion Corporation, Gulf Keystone Petroleum Ltd. and Panoro Energy ASA. Previously, he was Chairman and CEO of RusForest AB, CFO of Etrion and PetroFalcon Corporation and Non-Executive Director of PA Resources AB. Mr Soden holds a BSc honours degree from the London School of Economics and an MBA from Columbia Business School.

There are no additional details to disclose under Listing Rule 9.6.13R in respect of the appointment of Messrs Egorov, Buck, Ashby and Soden.

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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 3,600km² 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\$340m project finance facility (US\$234m 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)