



PRESS RELEASE

27 November 2017

Petropavlovsk PLC

S&P Ratings Upgrade

Petropavlovsk PLC ("Petropavlovsk" or the "Company" or, together with its subsidiaries, the "Group") is pleased to highlight that on 23rd November 2017, S&P Global Ratings raised its long-term corporate credit rating on Petropavlovsk to 'B' from 'B-'. S&P Global Ratings also raised its issue rating on Petropavlovsk's recently issued US\$500 million senior unsecured eurobond to 'B' from 'B-'. Both ratings have been removed from CreditWatch, where they were placed with positive implications on 24th October 2017. The outlook is stable.

About Petropavlovsk

Petropavlovsk is one of Russia's leading gold mining companies. As at 30 September 2017, the Company had produced approximately 6.6Moz of gold.

At this time, 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\$340 million project finance facility (US\$234 million principal outstanding as at 31 December 2016). IRC is a vertically integrated iron ore producer and developer in the Russian Far East and Northeastern 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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