



## PRESS RELEASE

04/01/2018

Petropavlovsk PLC

### Resignation of Mr Vladislav Egorov, Non-Executive Director, Petropavlovsk PLC

Petropavlovsk PLC ('Petropavlovsk' or 'the Company') announces that the Board has today accepted the resignation of Mr Vladislav Egorov, Non-Executive Director, Petropavlovsk PLC, effective from 1 January 2018.

Mr Egorov, who was appointed as a Non-Executive Director of the Company on 22 June 2017, is a Deputy M&A and Project Director at Renova Group, formerly the Company's major shareholder. As announced on 27 December 2017, the Renova Group has sold its entire shareholding in Petropavlovsk and this has led to Mr Egorov's decision to resign.

#### 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 3,600km<sup>2</sup> 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

For more information, please visit [www.petropavlovsk.net](http://www.petropavlovsk.net) and [www.ircgroup.com.hk](http://www.ircgroup.com.hk) or contact:

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