



PETROPAVLOVSK

PRESS RELEASE

20 October 2009

Directors' Share Dealings

On 19 October 2009, Petropavlovsk PLC (the "Company") was advised by Peter Hambro Limited ("PHL"), a company associated with Peter Hambro, the Company's Chairman, that 1,491,099 ordinary shares in the Company were transferred from Nemofield Limited to PHL and 250,000 ordinary shares in the Company were transferred from H&H Mining (Investments) Limited to PHL. Nemofield Limited and H&H Mining (Investments) Limited are both wholly owned subsidiaries of PHL. Both transfers were for nil consideration, occurred on 19 October 2009 and were part of an internal reorganisation of PHL.

PHL's direct holding in the Company's ordinary shares and total voting rights has increased to 5,812,008 ordinary shares representing 3.4% of the Company's issued share capital. Overall, Peter Hambro and his associates holding remains at 10,042,843 ordinary shares representing 5.87% of the Company's issued share capital.

The Company has also been advised of share dealings on 19 October 2009 by Brian Egan and Sir Malcolm Field, both Directors of the Company.

Brian Egan has advised that on 19 October 2009 he sold 11,170 ordinary shares at a price of £11.52 per share. He remains interested in 53,846 shares held through the Company's employee benefit trust.

Sir Malcolm Field has advised that on 19 October 2009 he sold 25,000 ordinary shares at a price of £11.55 per share. He remains interested in 50,312 shares and 2,187 warrants.

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