



PRESS RELEASE

04 July 2017

Petropavlovsk PLC

Director's Shareholding

Petropavlovsk PLC (the "Company") announces that it has been notified yesterday by Dr. Pavel Maslovskiy, CEO, of the information set out below.

As announced on 18 March 2015 and 28 March 2017, Dr. Maslovskiy was a party to a put and call option over 131,830,466 Ordinary Shares of £0.01 in the Company (the "Shares") and also had the ability to exercise voting rights over the Shares (the "Option").

The Option has lapsed on 30 June 2017, with neither party choosing to exercise their put and call. The voting rights that Dr. Maslovskiy had over the Shares also lapsed on that date. Dr. Maslovskiy is in discussions regarding the entry into a new option agreement consisting of a put, call and voting rights in respect of Petropavlovsk shares.

The table below shows the voting rights over Petropavlovsk shares of Dr. Maslovskiy and his associated entities.

	Voting rights until 30 June 2017	Voting rights after 30 June 2017	Current % interest in voting rights
Dr. Pavel Maslovskiy and associated entities	190,774,346*	58,943,880	1.8%

* This number of shares includes the voting rights over 131,830,466 Shares over which Dr. Maslovskiy had put, call and voting rights pursuant to the Option

About Petropavlovsk

Petropavlovsk is one of Russia's leading gold mining companies. As at 31 December 2016, the Company had produced approximately 6.4Moz 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\$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 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)

Enquiries

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