



## PRESS RELEASE

9 May 2018

### **Petropavlovsk PLC (the “Company”) Potential Shareholder Requisition**

On 8 May 2018, Petropavlovsk PLC (the “Company”) received a letter from CABS Platform Limited and Slevin Ltd, registered shareholders of the Company, which together hold 9.11% of the Company’s issued share capital. The letter requests the proposal of ordinary resolutions at its forthcoming Annual General Meeting (the “Requisition”) for:

- the removal of all of the existing Directors of the Company; and
- the appointment of Dr Pavel Maslovskiy, Sir Roderic Lyne and Mr Robert Jenkins as Directors of the Company (each of whom have previously been Directors of the Company).

The Board is taking advice in relation to the validity of the Requisition and, in the meantime, recommends that shareholders do not take any action. The Company will make a further announcement in due course.

The Company confirms that the notice convening the AGM will be sent to shareholders later in May 2018 and the AGM is scheduled to be held in London by the end of June 2018.

*This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.*

#### **About Petropavlovsk**

*Petropavlovsk is one of Russia’s leading gold mining companies. As at 31 March 2018, the Company had produced approximately 6.9Moz 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 3,400km<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 March 2018). 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**

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

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