



## PRESS RELEASE

17 May 2018

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

Further to the Company’s announcement on 8 May 2018, Petropavlovsk PLC confirms that on 16 May 2018 it received a second requisition 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 “Second Requisition”).

The letter proposes certain changes to the original requisition letter (although it reiterates the proposal to replace the current board members and appoint three former directors Dr Pavel Maslovskiy, Sir Roderic Lyne and Mr Robert Jenkins). The Board is taking advice in relation to both requisition letters and, in the meantime, recommends that shareholders do not take any action. The Company will continue to update all stakeholders on any further developments from the requisition process.

*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 3,430km<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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