



PRESS RELEASE

20 June 2018

Petropavlovsk PLC

IRC Update

Further to our previous announcement dated 20 June 2018, Petropavlovsk PLC (“Petropavlovsk” or the “Company”) is pleased to confirm in relation to the US\$340 million project finance facility between Kimkano-Sutarsky Mining and Beneficiation Plant LLC (“K&S”, a wholly owned subsidiary of IRC) and the Industrial and Commercial Bank of China (“ICBC”, and the “ICBC Facility”) that the conditions precedent in respect of the waivers granted by ICBC in connection with the ICBC Facility have now been fulfilled, including the payment by K&S of amounts due under the ICBC Facility on 20 June 2018.

Accordingly, such waivers (as described in our previous announcement dated 20 June 2018) are now in effect until 31 December 2018 (subject to the ongoing satisfaction of certain requirements).

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 3,430km² 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. 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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