



PRESS RELEASE

8 June 2018

Petrovlovsk PLC (the “Company”)

Confirmation of Board Change

On 31 May 2018, the Company announced that the Board intended to remove Mr Bektas Mukazhanov as a director of the Company, by serving notice on Mr Mukazhanov in accordance with article 88.7 of the Company’s articles of association.

Notice has now been served on Mr Mukazhanov, and Mr Mukazhanov has ceased to be a director of the Company with immediate effect.

About Petrovlovsk

Petrovlovsk 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, Petrovlovsk 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.

Petrovlovsk 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).

Petrovlovsk is listed on the Main Market of the London Stock Exchange (ticker POG:LN).

Enquiries

For more information, please visit www.petrovlovsk.net and www.ircgroupp.com.hk or contact:

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