

For filings with the FCA include the annex

For filings with issuer exclude the annex

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARESⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: ⁱⁱ	Petropavlovsk PLC
2 Reason for the notification (please tick the appropriate box or boxes):	
An acquisition or disposal of voting rights	<input checked="" type="checkbox"/>
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	<input type="checkbox"/>
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	<input type="checkbox"/>
An event changing the breakdown of voting rights	<input type="checkbox"/>
Other (please specify):	<input type="checkbox"/>
3. Full name of person(s) subject to the notification obligation: ⁱⁱⁱ	Lamesa Holding S.A. Lamesa Group Holding S.A. Lamesa Foundation
4. Full name of shareholder(s) (if different from 3.): ^{iv}	
5. Date of the transaction and date on which the threshold is crossed or reached: ^v	28 March 2017
6. Date on which issuer notified:	30 March 2017
7. Threshold(s) that is/are crossed or reached: ^{vi, vii}	8% (in aggregate)

8. Notified details:							
A: Voting rights attached to shares ^{viii, ix}							
Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights ^x	
			Direct	Direct ^{xi}	Indirect ^{xii}	Direct	Indirect
Ordinary shares ISIN: GB0031544546	0	0	59,400,693	59,400,693	0	1.8102	0

B: Qualifying Financial Instruments				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date ^{xiii}	Exercise/ Conversion Period ^{xiv}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments ^{xv, xvi}						
Resulting situation after the triggering transaction						
Type of financial instrument	Exercise price	Expiration date ^{xvii}	Exercise/ Conversion period ^{xviii}	Number of voting rights instrument refers to	% of voting rights ^{xix, xx}	
					Nominal	Delta
Convertible bonds ISIN: XS1201840326	£0.826 / US\$0.1253	18th March 2020	from 28 April 2015 to six days before maturity or call	225,674,382	6.8774%	

Total (A+B+C)	
Number of voting rights	Percentage of voting rights
285,075,075	8.6876%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: ^{xxi}

Lamesa Holding S.A. is direct wholly-owned subsidiary of Lamesa Group Holding S.A., which in turn is wholly-owned by Lamesa Foundation.

Lamesa Holding S.A. is the shareholder and has a direct interest in the shares set out in section 8A above and is the holder of the convertible bonds set out in section 8C above.

Lamesa Group Holding S.A. and Lamesa Foundation each has an indirect interest in the shares and the convertible bonds held by Lamesa Holding S.A by virtue of their interests in Lamesa Holding S.A..

Proxy Voting:

10. Name of the proxy holder:	n/a
11. Number of voting rights proxy holder will cease to hold:	n/a
12. Date on which proxy holder will cease to hold voting rights:	n/a

13. Additional information:	n/a
14. Contact name:	Ms. Oxana Vasilieva
15. Contact telephone number:	+357 24692900