**For filings with the FCA include the annex**
**For filings with issuer exclude the annex**

# TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES[i]

| | |
|---|---|
| **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 | X |
| An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached | |
| An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments | |
| An event changing the breakdown of voting rights | |
| Other (please specify): | |

| | |
|---|---|
| **3. Full name of person(s) subject to the notification obligation:** [iii] | Lamesa Holding S.A.<br>Lamesa Group Holding S.A.<br>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] | 30 March 2017 |
| **6. Date on which issuer notified:** | 3 April 2017 |
| **7. Threshold(s) that is/are crossed or reached:** [vi, vii] | 3% in respect of shares and 10% in aggregate |

## 8. Notified details:

### A: Voting rights attached to shares [viii, ix]

| Class/type of shares<br>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<br>ISIN: GB0031544546 | 59,400,693 | 59,400,693 | 103,870,829 | 103,870,829 | 0 | 3.1654% | 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] | |
|---|---|---|---|---|---|---|
| Convertible bonds<br>ISIN: XS1201840326 | £0.826 / US$0.1253 | 18th March 2020 | from 28 April 2015 to six days before maturity or call | 225,674,382 | Nominal | Delta |
| | | | | | 6.8774% | |

### Total (A+B+C)

| Number of voting rights | Percentage of voting rights |
|---|---|
| 329,545,211 | 10.0428% |

| **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.<br><br>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.<br><br>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 |