

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 | Renova Asset Holding Ltd. |
| 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 | 18 August 2017 |
| 6. Date on which issuer notified: | 18 August 2017 |
| 7. Threshold(s) that is/are crossed or reached: ^{vi, vii} | Below 3% |

| 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 | 483,992,987 | 14, 7496% | 0 | 0 | 0 | 0% | 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 |
| n/a | | | | |

| 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 |
| n/a | | | | | | |

| Total (A+B+C) | |
|-------------------------|-----------------------------|
| Number of voting rights | Percentage of voting rights |
| 0 | 0% |

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

Renova Asset Holding Ltd. is a direct wholly-owned subsidiary of Renova Assets Ltd. which in turn is 90%-owned by Renova Holding Ltd., which in turn is wholly-owned by TZ Columbus Services Limited, as trustee for Columbus Trust.

Renova Asset Holding Ltd. had a direct interest in the shares set out in box 8A above by virtue of its holding of the shares. On 18 August 2017, Renova Asset Holding Ltd. transferred all of the shares set out in box 8A above to Renova Assets Ltd.

The interest of each of Renova Assets Ltd., Renova Holding Ltd. and TZ Columbus Services Limited, as trustee for the Columbus Trust, in the shares set out in box 8A above for the situation previous to the triggering transaction remains unchanged as a result of the transfer, except that Renova Assets Ltd. now has a direct, rather than an indirect, interest in the shares. Renova Assets Ltd. has filed a separate TR-1 in relation to the change from an indirect to a direct interest in the shares as a result of the transfer.

| 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 |

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| 13. Additional information: | |
| 14. Contact name: | Mr. Marco Montanari |
| 15. Contact telephone number: | +1 (242) 326 2150 |