



PETROPAVLOVSK

## PRESS RELEASE

15 October 2018

### **Petropavlovsk PLC Appointment of Independent Non-Executive Directors**

The Board of Petropavlovsk PLC ("Petropavlovsk" or the "Company") is pleased to announce the appointment of Messrs James W. Cameron Jr and Damien Hackett as Independent Non-Executive Directors of the Company with immediate effect.

Mr Cameron, a US qualified lawyer, has extensive international experience, providing expertise and consulting services for companies particularly in the natural resources sector within Russia and the former Soviet Union, since 1988. He was formerly Founder, CEO and Chairman of Occupational Urgent Care Systems Inc., a company traded on the NASDAQ National Market System until it was sold in 1992.

Mr Hackett is Chairman of UrAmerica Ltd, a private uranium exploration company in Argentina. Mr Hackett has 26 years' critical research experience covering globally diverse mining companies, initially as Global Head of Mining Research with Credit Suisse First Boston in Australia, following which he held similar roles with Credit Suisse and Canaccord Genuity in London. Latterly he was Vice Chairman Mining Advisory at Canaccord Genuity responsible for developing investment themes in metals and mining across North America, Europe, Russia and Australia.

Mr Hackett's early career in resources was grounded in 4 years of exploration, resource development and mining in Western Australia followed by 7 years in mineral exploration and economic assessment in Saudi Arabia. Mr Hackett holds a Bachelor of Science from the Australian National University in Canberra.

Commenting on these appointments, Sir Roderic Lyne, Non-Executive Chairman, Petropavlovsk said:

*"I am delighted that James Cameron and Damien Hackett are joining the Board of Petropavlovsk. Jim Cameron is well known in business circles in California as a successful entrepreneur and investor and has had wide experience in Russia over the past quarter-century, including as an adviser to gold-mining projects in the Far East of the country. Damien Hackett has been involved in the mining sector since 1975 as a geologist, analyst and investment adviser, and has known Petropavlovsk well over the past 15 years. When the present Directors were elected on 29 June, we declared our intention to strengthen the Board through the appointment of additional independent non-executive Directors as part of our commitment to corporate governance. These new appointments, resulting from an extensive process assisted by the recruitment consultants Savannah, mean that Petropavlovsk now has three independent Directors with a diverse range of skills and experience of great benefit to the Company."*

There is no information to disclose in respect of Listing Rule 9.6.13 in relation to the appointment of either James W. Cameron Jr or Damien Hackett.

#### **Enquiries**

For more information, please visit [www.petropavlovsk.net](http://www.petropavlovsk.net) and [www.ircgroup.com.hk](http://www.ircgroup.com.hk) or contact:

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## **About Petropavlovsk**

*Petropavlovsk is one of Russia's leading gold mining companies. As at 30 June 2018, the Company had produced approximately c.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 3,430km<sup>2</sup> 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 IRC's US\$340 million project finance facility, of which US\$204 million was outstanding as at 30 June 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).*

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