



PETROPAVLOVSK

PRESS RELEASE

7 November 2018

Petropavlovsk PLC Appointment of Independent Non-Executive Director

The Board of Petropavlovsk PLC ("Petropavlovsk" or the "Company") is pleased to announce the appointment of Mr Harry Kenyon-Slaney as an Independent Non-Executive Director of the Company with immediate effect.

Mr Kenyon-Slaney, is currently Non-Executive Chairman of Gem Diamonds Limited and a senior advisor to McKinsey & Co. Mr Kenyon-Slaney has over 33 years of experience in the mining industry, principally with Rio Tinto. He is a geologist by training and his experience spans operations, marketing, projects, finance and business development. Mr Kenyon-Slaney is a member of the board of directors of Schenck Process AG and also works with Audley Capital Advisors LLP. Until 2015, Mr Kenyon-Slaney was a member of the Group Executive committee of Rio Tinto where he held the roles of CEO of Energy, and before that CEO of Diamonds and Minerals. Prior to this he led Rio Tinto's global titanium dioxide business, was CEO of Rio Tinto's listed subsidiary, Energy Resources of Australia Ltd, was GM Operations at Palabora Mining Company in South Africa and held senior marketing roles in copper, uranium and industrial minerals. He began his career as an underground geologist with Anglo American on the gold mines in South Africa. Mr Kenyon-Slaney has a BSc Geology from Southampton University.

Commenting on this appointment, Sir Roderic Lyne, Non-Executive Chairman, Petropavlovsk said:

"The appointment of Harry Kenyon-Slaney as an independent non-executive director, following the appointments announced last month of James Cameron and Damien Hackett, completes the reconstruction of the Board of Petropavlovsk. In addition to the non-executive Chairman, the Board now has four highly qualified independent non-executive directors. Mr Kenyon-Slaney will chair the Safety, Sustainability and Workforce Committee and will be a member of the Audit Committee.

With a background in geology, Harry brings 34 years of experience of operational mining, including senior executive roles with Rio Tinto followed by Board-level and advisory positions. This experience will be invaluable to us as we continue to develop Petropavlovsk. We are delighted that he has joined our team and look forward to working closely with him."

There is no information to disclose in respect of Listing Rule 9.6.13 in relation to the appointment of Harry Kenyon-Slaney.

Enquiries

For more information, please visit www.petropavlovsk.net and www.ircgroup.com.hk or contact:

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About Petropavlovsk

With a Premium Listing on the London Stock Exchange, Petropavlovsk (LSE: POG) is one of Russia's largest gold producers. The Pioneer, Malomir and Albyn gold mines, as well as the Pokrovskiy and Blagoveschensk processing and R&D facilities, are all located in the Amur Region, the Russian Far East.

With total JORC Resources of almost 21Moz Au and a combined license area of over 3,000km², the Company has produced approximately 7Moz of gold since the commencement of its operations. Petropavlovsk is one of the region's largest employers and remains one of the largest contributors to the sustainable development of the local economy.

Gold production is poised to increase following the commissioning of a cutting edge technology which will extract gold from the Company's refractory ore through a pressure oxidation process, currently nearing completing at Pokrovskiy (the POX Hub). When fully commissioned, the POX Hub will have the capacity to treat approximately 500K tonnes of refractory concentrate each year. The new high grade underground operations at Pioneer and Malomir will further improve the gold production profile as they reach steady state over the near term whilst the Company looks to further increase the life of its mines through exploration.

Petropavlovsk is a shareholder (31.1%) of Hong-Kong listed IRC Limited, a vertically integrated Russian Far East iron ore producer. Petropavlovsk is the guarantor of IRC's US\$340 million project finance facility, of which US\$204 million was outstanding as at 30 September 2018.