



PETROPAVLOVSK

## PRESS RELEASE

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### Petropavlovsk PLC

#### **Application for a Secondary Listing on the Moscow Exchange**

Petropavlovsk PLC ("Petropavlovsk" or the "Company"), announces that a formal application has been submitted to list the Company's ordinary shares (ISIN: GB0031544546) on the Moscow Exchange ("MoEx"), with inclusion of the shares as part of the Level 1 List.

The proposed secondary listing is complementary to Petropavlovsk's primary listing on the London Stock Exchange where the Company's ordinary shares will continue to be admitted to trading.

By undertaking a secondary listing on MoEx, the Company expects to benefit from investor base diversification and participation, with access to an enlarged investor pool of Russia based investors not currently present and, in some cases, unable to purchase shares in London. The Company believes the secondary listing will also result in improved liquidity, enhanced trading volumes and increased brand visibility. In addition, the Company may be eligible for inclusion as part of the MoEx Russia Index / RTS Index, subject to criteria being met at the next applicable assessment date in September 2020.

Subject to approval of listing documents, admission to and the commencement of trading of the Company's ordinary shares on MoEx is expected to take place by the end of June 2020. A further announcement will be made by the Company following approval of the secondary listing.

The Company will not be placing or issuing any new shares in connection with its application for a secondary listing and no action is required by the Company's existing shareholders. Those ordinary shares of the Company which are to be traded on MoEx will be deposited into a designated Clearstream account with Euroclear UK & Ireland, in favour of the National Settlement Depository ("NSD"), which has an account with Clearstream. Thereafter, authorised market participants will be able to access the shares at the NSD (part of the MoEx Group), in order to fulfil investor demand, with quotation and settlement in local currency, the Russian Rouble.

MoEx is Russia's largest exchange, hosting trading in equities, bonds, derivatives, FX, money markets and commodities. The MoEx Group also operates Russia's central securities depository, the NSD, acting as the country's largest clearing service provider.

Renaissance Capital is advising the Company in connection with the secondary listing.

Commenting on the intention to list Petropavlovsk on MoEx, Pavel Maslovskiy, CEO, said:

*"I am pleased to confirm our intention to list Petropavlovsk on MoEx, a leading exchange and the main liquidity and price discovery point for a wide range of tradeable Russian instruments. A secondary listing in Moscow, in addition to our primary London listing, will allow a broader spectrum of investors to actively participate in the growth prospects of Petropavlovsk. Access to a new pool of institutional investors and to more than five million private investors registered with MoEx alone, will help to diversify and grow our investor base. The Company expects it will also be eligible for inclusion as part of the flagship MoEx Russia Index / RTS Index, later in the year. In turn, this will provide additional liquidity to the stock, higher*

visibility and trading volumes, while simultaneously increasing the appeal of the Company in Russia, home to all of our operational assets, since 1994.”

## About Petropavlovsk PLC

Petropavlovsk PLC (LSE: POG) is a major integrated Russian gold producer with JORC Resources of 21.03Moz Au which include Reserves of 8.46Moz Au. Following its IPO on the Alternative Investment Market (AIM) in 2002, Petropavlovsk was promoted to the London Stock Exchange in 2009, where today it is a Premium Listed company and a constituent of the FTSE 250, FTSE 350 and FTSE All Share indices.

The Company’s key operating mines (Pioneer, Malomir and Albyn) are in the Amur Region in the Russian Far East. Petropavlovsk has produced a total of c.7.8Moz of gold since operations began in 1994 and has a strong track record of mine development, expansion and asset optimisation.

The Group recently entered a new era of growth following the successful commissioning and start-up of its flagship asset, the Pressure Oxidation (POX) Hub at Pokrovskiy, which enables the processing of the Company’s abundant refractory reserves and resources.

Petropavlovsk is one of the region’s largest employers and one of the largest contributors to the sustainable development of the local economy.

## Enquiries

Please visit [www.petropavlovsk.net](http://www.petropavlovsk.net) or contact:

<b>Petropavlovsk PLC</b> Patrick Pittaway / Max Zaltsman / Viktoriya Kim	+44 (0) 207 201 8900 <a href="mailto:TeamIR@petropavlovsk.net">TeamIR@petropavlovsk.net</a>
<b>Renaissance Capital</b> Dmitry Brodsky / David Pipia	+7 (495) 258 7777
<b>Peel Hunt LLP</b> Ross Allister / David McKeown / Alexander Allen	+44 (0) 207 418 8900
<b>Canaccord Genuity Limited</b> Henry Fitzgerald-O'Connor / James Asensio	+44 (0) 207 523 8000
<b>Buchanan</b> Bobby Morse / Kelsey Traynor / Ariadna Peretz	+44 (0) 207 466 5000 <a href="mailto:POG@buchanan.uk.com">POG@buchanan.uk.com</a>

### Cautionary note on forward-looking statements

This release may include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward looking statements include all matters that are not historical facts. They appear in a number of places throughout this release and include, but are not limited to, statements regarding the Group's intentions, beliefs or current expectations concerning, among other things, the future price of gold, the Group's results of operations, financial position, liquidity, prospects, growth, estimation of mineral reserves and resources and strategies, and exchange rates and the expectations of the industry. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances [outside the control of the Group. Forward-looking statements are not guarantees of future performance and the development of the markets and the industry in which the Group operates may differ materially from those described in, or suggested by, any forward- looking statements contained in this release. In addition, even if the development of the markets and the industry in which the Group operates are consistent with the forward looking statements contained in this release, those developments may not be indicative of developments in subsequent periods. A number of factors could cause results and/or developments to differ materially from those expressed or implied by the forward-looking statements including, without limitation, general economic and business conditions, demand, supply and prices for gold and other long-term commodity price assumptions (and their effect on the timing and feasibility of future projects and developments), trends in the gold mining industry and conditions of the international gold markets, competition, actions and activities of governmental authorities (including changes in laws, regulations or taxation), currency fluctuations (including as between the US Dollar and Rouble), the Group's ability to recover its reserves or develop new reserves, changes in its business strategy, any litigation, and political and economic uncertainty. Except as required by applicable law, rule or regulation (including the Listing and Disclosure Guidance and Transparency Rules), the Group does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Past performance cannot be relied on as a guide to future performance. The content of websites referred to in this announcement does not form part of this announcement.