



PRESS RELEASE

25 June 2020

Petropavlovsk PLC

Start of Trading on the Moscow Exchange

Petropavlovsk PLC ("Petropavlovsk" or the "Company"), announces that following successful approval by the Moscow Exchange ("MoEx") for a secondary listing, the Company's shares were admitted to MoEx and commenced trading today.

Petropavlovsk's Chief Executive Officer and founder, Dr Pavel Maslovskiy and Chairman of the Executive Board and CEO of the Moscow Exchange's Board, Yury Denisov, took part in a virtual ceremony to mark the start of trading, followed by a Q&A session which can be viewed via the following URL: <https://www.petropavlovsk.net/investors/moex/>.

Commenting on the secondary listing and start of trading, Dr Pavel Maslovskiy, said:

"The admission of Petropavlovsk's shares to secondary trading on the Moscow Exchange marks an exciting milestone for the Company, its management, employees and stakeholders. Not only does the secondary listing fully acknowledge our 25 years of history and operational roots, it will also help to broaden the Company's shareholder base to include Russian institutional and retail investors. This increased investor participation is likely to result in improved marketability and additional liquidity support, as we continue to grow the business in 2020, executing on our targets and delivering value to our diverse shareholder base."

Renaissance Capital advised the Company in connection with the secondary listing and will act as market maker for Petropavlovsk shares during their admission and trading on MoEx. VTB Capital will act as market maker for Petropavlovsk shares for trading on MoEx.

About Petropavlovsk PLC

Petropavlovsk PLC (LSE: POG, MOEX: POGR) 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.

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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.