



PRESS RELEASE

1 July 2020

Petropavlovsk PLC

Board and Executive Appointments

Petropavlovsk PLC ("Petropavlovsk" or the "Company"), is pleased to announce the appointment of Mr Martin Smith as a Non-Executive Director and Dr Pavel Maslovskiy as Chief Operating Officer ("COO") of Petropavlovsk, with immediate effect. Dr Maslovskiy's appointment is in a non-Director capacity and the Board wishes to make clear that Mr Danila Kotlyarov remains in the role of Chief Financial Officer ("CFO") also in a non-Director capacity. Dr Maslovskiy and Mr Kotlyarov both remain as members of the Company's Executive Committee.

In addition to the Temporary Director appointments announced by the Company yesterday, Petropavlovsk is also pleased to announce the appointment of Mr Martin Smith as an Independent Non-Executive Director. Mr Smith will be appointed as a Temporary Director on the same basis as was announced on 30 June 2020. Martin is a Chartered Engineer and qualified mining engineer. He has nearly 45 years experience as a mining engineer, and has worked at some of the world's largest mining companies, including acting as Deputy CEO at Petropavlovsk where he was also a director on the Board until May 2015.

Commenting on these announcements, Dr Alya Samokhvalova, CEO said:

"Given the Board changes we announced yesterday, I am pleased that Dr Maslovskiy has agreed to take up the position of COO in the interim period whilst the Company seeks to reconstitute the Board. In this role, he can fully focus on our operations and ensure the Group continues its positive trajectory with its assets and POX Hub. This is particularly important as we are nearing the start-up of our second flotation plant, at Pioneer, which forms an integral part of our development and acts as a feeder for the POX Hub.

The development of these assets is testament to Pavel's leadership, technical ability and professionalism and it is essential that he is able to continue this progress.

I am also confident that, with Danila Kotlyarov continuing his role as CFO, our business and operations will continue to thrive and deliver strong cash flows to the Group.

With both Pavel and Danila remaining with the Group this provides the management continuity that the Board considers is essential for continued operational excellence.

I would also like to welcome Mr Martin Smith as an excellent addition to the Board. Martin has previously held senior roles within the mining industry and will significantly boost the Board's operational expertise with his mining engineering background.

Looking forward, the new Board and myself are committed to ensuring all needs of our stakeholders continue to be met, and we seek to maintain our high standards of Corporate Governance. Ahead of forming a new Board at a General Meeting to be held within three months, the Board is seeking to engage with all of our shareholders, including our largest shareholder, Joint Stock Company "Uzhuralzoloto Group of Companies", to understand their interests with respect to the Group's future strategy."

About Petropavlovsk

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.

For more information

Please visit www.petropavlovsk.net or contact:

Petropavlovsk PLC

Patrick Pittaway / Max Zaltsman / Viktoriya Kim

+44 (0) 20 7201 8900

TeamIR@petropavlovsk.net

Peel Hunt LLP

Ross Allister / David McKeown / Alexander Allen

+44 (0) 20 7418 8900

Canaccord Genuity Limited

Henry Fitzgerald-O'Connor / James Asensio

+44 (0) 20 7523 8000

Buchanan

Bobby Morse / Kelsey Traynor / Ariadna Peretz

+44 (0) 20 7466 5000

POG@buchanan.uk.com