



PRESS RELEASE

23 October 2020

Petropavlovsk PLC

IRC Announcement: Q3 2020 Trading Update

Petropavlovsk PLC (the "Company"), wishes to notify that IRC Limited ("IRC"), a producer and developer of industrial commodities in which the Company is a significant shareholder (31.1%), has today made an announcement regarding its Q3 2020 Trading Update.

In particular, the Company wishes to highlight that c.US\$8.8 million has been paid during the third quarter of 2020 by IRC to Gazprombank as principal and interest. This is in accordance with the repayment schedule for the facility agreements guaranteed by Petropavlovsk.

The full text of the announcement may be found on the website of IRC at http://www.ircgroupp.com.hk/en/ir_announcements.php.

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.7.9Moz 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

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