



## PRESS RELEASE

22 October 2020

**Petropavlovsk PLC (“Petropavlovsk” or the “Company”)**

### **Investigation in Russia**

Petropavlovsk has been made aware that the Investigative Committee of Russia for the City of Moscow (the “Committee”) has initiated an investigation into events involving Petropavlovsk’s Interim CEO, Mr Maksim Meshcheryakov. The Company understands that this investigation relates to the events of 26 – 27 August 2020, when Mr Meshcheryakov was denied access to the Company’s office in Moscow, which he then entered in the presence of Moscow police, who he called to attend.

The Company understands that the investigation into Mr Meshcheryakov’s actions relates to a crime under article 330 of the Russian criminal code called ‘Arbitrariness’. According to legal advice received by the Company, the crime of Arbitrariness has a very broad definition, and may include actions that are commissioned to protect lawful rights or interests.

As noted in the Company’s announcement of 28 August 2020, Mr Meshcheryakov’s has encountered a lack of co-operation from some employees and ex-employees in certain of the Russian subsidiaries as he works to implement a robust and transparent controls framework across Petropavlovsk and its subsidiaries (the “Group”). That lack of co-operation included preventing Mr Meshcheryakov obtaining access to the Group’s office in Moscow while he was attempting, with the full support of the Petropavlovsk Board, to safeguard the Group’s assets and information.

The Company will, of course, fully cooperate with the Committee in its investigation.

### **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

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