

**For filings with the FCA include the annex
For filings with issuer exclude the annex**

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARESⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: ⁱⁱ	Petropavlovsk PLC
2 Reason for the notification (please tick the appropriate box or boxes):	
An acquisition or disposal of voting rights	<input checked="" type="checkbox"/>
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	<input type="checkbox"/>
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	<input type="checkbox"/>
An event changing the breakdown of voting rights	<input type="checkbox"/>
Other (please specify):	<input type="checkbox"/>
3. Full name of person(s) subject to the notification obligation: ⁱⁱⁱ	Polo Company S.A. Lamesa Group Holding S.A. Lamesa Foundation
4. Full name of shareholder(s) (if different from 3.): ^{iv}	UBS Switzerland AG
5. Date of the transaction and date on which the threshold is crossed or reached: ^v	8 December 2015
6. Date on which issuer notified:	9 December 2015
7. Threshold(s) that is/are crossed or reached: ^{vi, vii}	12% in respect of Polo Company S.A. 17% in aggregate (and 12% in respect of shares) for Lamesa Group Holding SA and Lamesa Foundation

8. Notified details:

A: Voting rights attached to shares ^{viii, ix}

Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights ^x	
			Direct	Direct ^{xi}	Indirect ^{xii}	Direct	Indirect
Ordinary shares ISIN: GB0031544546	321,536,802	9.8084%	407,309,802	407,309,802	0	12.4248%	0

B: Qualifying Financial Instruments

Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date ^{xiii}	Exercise/ Conversion Period ^{xiv}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
n/a				

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments

Resulting situation after the triggering transaction						
Type of financial instrument	Exercise price	Expiration date ^{xvii}	Exercise/ Conversion period ^{xviii}	Number of voting rights instrument refers to	% of voting rights ^{xix, xx}	
					Nominal	Delta
Convertible bonds ISIN: XS1201840326	£0.826 / US\$0.1253	18th March 2020	from 28 April 2015 to six days before maturity or call	169,791,575	5.1794%	

Total (A+B+C)

Number of voting rights	Percentage of voting rights
577,101,377	17.6043%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: ^{xxi}

Polo Company S.A. and Lamesa Holding S.A. are each direct wholly-owned subsidiaries of Lamesa Group Holding S.A., which in turn is wholly-owned by Lamesa Foundation.

Polo Company S.A. has a direct interest, as the beneficial owner, of the shares set out in box 8A above.

Lamesa Holding S.A. is the holder of the convertible bonds set out in section 8C above.

Lamesa Group Holding S.A. and Lamesa Foundation each have an indirect interest in the shares held by Polo Company S.A. and the convertible bonds held by Lamesa Holding S.A. by virtue of their interests in Polo Company S.A., and Lamesa Holding S.A..

Proxy Voting:

10. Name of the proxy holder:	n/a
11. Number of voting rights proxy holder will cease to hold:	n/a
12. Date on which proxy holder will cease to hold voting rights:	n/a

13. Additional information:	The interests on this form have been calculated by reference to 3,278,187,139 voting rights, being the total voting rights stated by the issuer as being the total voting rights in issue as at 4 December 2015.
14. Contact name:	Mrs. Oxana Vasilieva
15. Contact telephone number:	+357 24692900