



PRESS RELEASE

27 March 2018

Petropavlovsk PLC

Gold Sales Agreement

Petropavlovsk PLC ("Petropavlovsk" or the "Company" or, together with its subsidiaries, the "Group") announces that on 22 March 2018 it signed and fully executed a gold sales agreement with Gazprombank, for a total volume of 96koz and for advance payment for up to 12 months. Advances will be settled using proceeds at the prevailing gold price at the date of the shipment.

Commenting on the announcement, Petropavlovsk CFO, Andrey Maruta said:

"This forward gold sales agreement with Gazprombank provides greater flexibility in managing the working capital of the Group."

About Petropavlovsk

Petropavlovsk is one of Russia's leading gold mining companies. As at 31 December 2017, the Company had produced approximately 6.8Moz of gold.

At this time, Petropavlovsk is in the construction phase of a state of the art pressure oxidation facility to process the Company's substantial refractory resource base. The Company's combined 3,430km² license holding has untapped resource potential. The Company is a leading employer and contributor to the development of the local economy in the Amur region, Russian Far East, where it has operated since 1994.

Petropavlovsk is a shareholder (31.1%) of IRC Limited and is the guarantor of the US\$340 million project finance facility (US\$234 million principal outstanding as at 31 December 2017). IRC is a vertically integrated iron ore producer and developer in the Russian Far East and North-eastern China. IRC is listed on the Hong Kong Stock Exchange (ticker: 1029.HK).

Petropavlovsk is listed on the Main Market of the London Stock Exchange (ticker POG:LN).

Enquiries

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