



PRESS RELEASE

18 May 2018

Requisition Update

The Board of Petropavlovsk PLC's ("Petropavlovsk", "the Company" or "the Group") announces that shareholders Fintech and VTB, nominees controlled by Mr Kenges Rakishev, have given notice that it is their intention to vote in favour of the majority of the resolutions in the requisition notice issued by CABS Platform Limited and Slevin Ltd.

Commenting on this development, Ian Ashby, Chairman, said:

"The Board is currently considering its options in light of this recent development. We remain open to dialogue with all of our shareholders, including Mr. Rakishev and the requisition holders. The Board remains committed to act in the best interests of all stakeholders."

Enquiries

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This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014.

Cautionary note on forward-looking statements

This release may include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this release and include, but are not limited to, statements regarding the Group's intentions, beliefs or current expectations concerning, among other things, the future price of gold, the Group's results of operations, financial position, liquidity, prospects, growth, estimation of mineral reserves and resources and strategies, and exchange rates and the expectations of the industry.

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