



## PRESS RELEASE

9 July 2020

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

### **Update on Court Hearing**

Further to the announcement made by Petropavlovsk on 7 July 2020, an adjourned court hearing was held at 14:00 yesterday in respect of an application made by Everest Alliance Limited (“Everest”), which holds approximately 7.5% of the Company’s ordinary shares, that Peter Hambro, Alya Samokhvalova, Angelica Phillips and Johnny Martin Smith (the “Temporary Directors”) were not validly appointed as directors of the Company and therefore should be removed as directors of the Company.

Following yesterday’s adjourned court hearing, a confidential draft determination has been submitted to both parties for comment. The Company expects that a final ruling will be made later today, at which time the Company will make an announcement.

Pending final ruling, the Court has extended the restrictions noted in the Company’s announcement of 2 July 2020, namely that the Company and the board are temporarily prevented from holding any board meeting or (in the case of any director) from acting as a director of the Company without giving at least 24 hours’ notice in writing to Everest, save in limited circumstances.

### **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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