

30 November 2020

## PRESS RELEASE

### Petropavlovsk PLC

## Appointment of CEO

Petropavlovsk PLC (“Petropavlovsk”, or the “Company” and, together with its subsidiaries, the “Group”) is pleased to announce the appointment of Denis Alexandrov as Chief Executive Officer. Mr Alexandrov, who will also become a director of the Company, will join with effect from 1 December 2020.

Denis is a highly experienced executive in mining and natural resources, including the Russian gold sector, and has a strong track record of delivering operational excellence and superior shareholder returns. From January 2016 through November 2020, Denis was Chief Executive Officer of Highland Gold Mining Limited, a top 10 Russian gold producer and developer with exploration assets.

Prior to joining Highland Gold, Denis held a series of senior positions and board roles at mining and natural resources companies, including as CEO and Director of Auriant Mining AB, a Swedish company focused on gold production in Russia, and as Managing Director at A1 Investment Company and Chief Financial Officer at Arlan Investment Company, both of which had substantial holdings in the mining industry.

Maxim Meshcheryakov was appointed interim Chief Executive Officer of Petropavlovsk PLC in August 2020. Maxim will remain with the Company in a senior position to work with Denis Alexandrov.

**James W Cameron Jr, Petropavlovsk Chairman said** “We are delighted to welcome Denis to Petropavlovsk. He brings significant experience in the Russian gold mining sector, understands the requirements of a listed company and has a proven ability to grow businesses for the benefit of all stakeholders. We look forward to working with him as the Company continues to strengthen with an enhanced leadership team to deliver operational excellence, greater transparency and full compliance to best practice corporate governance.”

**Denis Alexandrov, said:** “I am excited to be joining Petropavlovsk. My first priorities as CEO will be to ensure a smooth transition to the new leadership team and to formulate a clear operating strategy that delivers growth and improved returns. In the current gold price environment, better management of the Group’s strong asset base should benefit all of our stakeholders – shareholders, local communities, partners and contractors, and the Group’s employees and their families. I look forward to working with them all to build an exciting future for Petropavlovsk.”

Mr. Alexandrov has no other disclosable appointments and no other information is required to be disclosed pursuant to paragraph LR 9.6.13R of the Listing Rules of the Financial Conduct Authority.

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

### For more information

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## 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 shares also trade on the Moscow Exchange and are a constituent of the flagship RTS / MOEX index.*

*Petropavlovsk'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.8.1Moz 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.*

### 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. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances outside the control of the Group. Forward-looking statements are not guarantees of future performance and the development of the markets and the industry in which the Group operates may differ materially from those described in, or suggested by, any forward-looking statements contained in this release. In addition, even if the development of the markets and the industry in which the Group operates are consistent with the forward looking statements contained in this release, those developments may not be indicative of developments in subsequent periods. A number of factors could cause results and/or developments to differ materially from those expressed or implied by the forward-looking statements including, without limitation, the impact of the current Covid-19 pandemic, general economic and business conditions, demand, supply and prices for gold and other long-term commodity price assumptions (and their effect on the timing and feasibility of future projects and developments), trends in the gold mining industry and conditions of the international gold markets, competition, actions and activities of governmental authorities (including changes in laws, regulations or taxation), currency fluctuations (including as between the US Dollar and Rouble), the Group's ability to recover its reserves or develop new reserves, changes in its business strategy, any litigation, and political and economic uncertainty. Except as required by applicable law, rule or regulation (including the Listing and Disclosure Guidance and Transparency Rules), the Group does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Past performance cannot be relied on as a guide to future performance. The content of websites referred to in this announcement do not form part of this announcement.*