



PRESS RELEASE

27 November 2020

Petropavlovsk PLC

Issue of Shares

Petropavlovsk PLC (“Petropavlovsk” or the “Company”), has received a Conversion Notice (the “Notice”) from Euroclear Bank SA on behalf of Mellon Boston, in respect of the exercise of conversion rights under the Group’s US\$125m Guaranteed Convertible Bonds, due in 2024 (the “Bonds”).

The principal amount of Bonds in respect of which Notice has been served totals US\$200,000, which, at a fixed exchange price of US\$0.135 per ordinary share, will result in the issue and allotment of 1,481,481 new ordinary shares in the Company.

The Company has agreed to issue the new ordinary shares and an application has been made for 1,481,481 new ordinary shares of the Company to be admitted to the Official List and to trading on the London Stock Exchange (“Admission”). Admission is expected to be granted on or around 30 November 2020.

Following Admission, the total issued share capital of the Company will increase to 3,957,270,254 ordinary shares. This figure may be used by shareholders as the denominator for calculations by which they will determine whether they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA’s Disclosure Guidance and Transparency Rules.

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.

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.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.

Enquiries

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