



PRESS RELEASE

25 August 2021

Petropavlovsk PLC

UGC Announcement

Petropavlovsk PLC (the “**Company**”) notes the announcement made yesterday evening by JSC Uzhuralzoloto Group of Companies (“**UGC**”), the Company’s major shareholder, with respect to the proposed disposal by the Company of its 29.9% stake in IRC Limited (the “**UGC Announcement**”). A copy of the UGC Announcement can be found at the following link: <http://www.ugold.ru/en/press-center/press-releases/detail.php?ID=254>.

The Board is considering the terms of the UGC Announcement and a further announcement will be made by the Company in due course.

About Petropavlovsk

Petropavlovsk PLC (LSE: POG. MOEX: POGR) is a major integrated Russian gold producer with JORC Resources of 19.50Moz Au which include Reserves of 7.16Moz 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 RTS Index and MOEX Index.

The Company’s key operating mines (Pioneer, Malomir and Albyn) and its Pokrovskiy Pressure Oxidation (POX) Hub, are located in the Amur Region in the Russian Far East. Petropavlovsk has produced a total of c.8.5Moz of gold since operations began in 1994 and has a strong track record of mine development, expansion, and asset optimisation.

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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