



PETROPAVLOVSK

PRESS RELEASE

10 August 2020

PetroPavlovsk PLC (the “Company”)

Results of Requisitioned General Meeting

The Requisitioned General Meeting (the “RGM”) of Shareholders of PetroPavlovsk PLC (the “Company”) was held at 11 am on 10 August 2020 at the offices of White & Case LLP, 5 Old Broad Street, London EC2N 1DW.

Resolutions proposed by Prosperity

Resolutions 1 and 3 to 6 failed. Resolution 2, to appoint Mr Michael Kavanagh as a Director of the Company was approved by Shareholders. However, Resolution 18, proposed by Everest was also approved. As stated in the Company’s Circular and Notice of Requisitioned General Meeting (the “Notice”), Resolution 18 proposed that all Directors appointed since 9 July 2020 up until the conclusion of the RGM are removed as Directors. Consequently, Mr Kavanagh’s appointment as a Director terminated upon the passing of Resolution 18.

Resolutions proposed by Everest

Resolutions 7 and 8 failed. Special Resolution 19 was approved. The Company is now required to arrange for an independent forensic investigation of related party transactions during the 3 years prior to the date of the RGM. Full details of the Resolution are contained in the Circular, which is available on the Company’s website.

All other Resolutions proposed by Everest were approved by Shareholders.

Board

Following the RGM the Board comprises of: Mr James W. Cameron Jr, Mr Maksim Kharin, Ms Charlotte Philipps and Mrs Katia Ray.

All voting was undertaken on a poll.

The table below shows the votes received for and against each of the Resolutions.

Resolution	Votes For		Votes Against		Votes Withheld	Total Votes Cast (excl. Withheld)	
	Shares	% of Shares Voted	Shares	% of Shares Voted	Shares		
1	Re-appoint Mr Damien Hackett	1,468,200,200	44.91%	1,801,252,926	55.09%	77,336,089	3,269,453,126
2	Appoint Mr Michael Kavanagh	1,778,761,658	54.41%	1,490,633,261	45.59%	77,394,295	3,269,394,919
3	Re-appoint Mr Harry Kenyon-Slaney	1,467,964,819	44.90%	1,801,360,345	55.10%	77,464,051	3,269,325,164
4	Re-appoint Dr Pavel Maslovskiy	1,467,403,925	44.88%	1,801,891,114	55.12%	77,495,175	3,269,295,039
5	Re-appoint Mr Timothy McCutcheon	1,414,209,960	43.26%	1,855,035,583	56.74%	77,530,671	3,269,245,543
6	Appoint Mr Vitaliy Zarkhin	1,464,556,545	44.80%	1,804,686,948	55.20%	77,535,721	3,269,243,493
7	Appoint Mr Paul Bushell	704,521,031	32.07%	1,492,465,801	67.93%	1,149,808,693	2,196,986,832
8	Appoint Mr Ivan Kulakov	854,201,818	36.39%	1,493,313,059	63.61%	999,280,648	2,347,514,877

9	Re-appoint Mr James Cameron Jr	2,181,662,387	88.31%	288,680,643	11.69%	876,749,279	2,470,343,030
10	Re-appoint Ms Charlotte Philipps	2,181,221,789	88.30%	289,010,590	11.70%	876,519,930	2,470,232,379
11	Re-appoint Mr Maksim Kharin	2,180,649,780	88.27%	289,726,378	11.73%	876,376,151	2,470,376,158
12	Re-appoint Ms Ekaterina Ray	2,281,603,221	91.21%	219,851,922	8.79%	844,681,166	2,501,455,143
13	Remove Mr Peter Hambro	3,053,475,433	93.00%	229,789,932	7.00%	63,566,945	3,283,265,365
14	Remove Dr Alya Samokhvalova	3,031,611,622	92.34%	251,660,016	7.66%	63,472,380	3,283,271,638
15	Remove Ms Angelica Phillips	3,053,925,200	93.02%	229,043,338	6.98%	63,775,480	3,282,968,538
16	Remove Mr Jonathan Smith	3,054,098,101	93.03%	228,758,054	6.97%	63,887,863	3,282,856,155
17	Remove Mr Martin Smith	3,062,819,841	93.30%	219,965,959	6.70%	63,958,218	3,282,785,800
18	Remove any person appointed as Director since 9 July up to the end of this AGM	1,525,697,758	50.58%	1,490,827,430	49.42%	330,265,735	3,016,525,188

SPECIAL RESOLUTION

19	Independent financial forensic investigation	2,521,880,721	83.86%	485,344,313	16.14%	339,453,308	3,007,225,034
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Notes:

1. A 'Vote' withheld is not a vote in law and is not counted in the calculations of the votes 'For' or 'Against' a resolution
2. The total number of shares in issue as at 6pm on 7 August 2020 was 3,899,492,481 ordinary shares with 3,899,492,481 voting rights
3. c.86% voting capital was instructed

The voting figures will be displayed shortly on the Company's website at www.petrodavlovsk.net

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

About Petropavlovsk

Petrodavlovsk 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, Petrodavlovsk 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. Petrodavlovsk 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.

Petrodavlovsk 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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