



OPUS

BUSINESS ADVISORY GROUP

2 September 2022

PETROPAVLOVSK PLC (in Administration)

Update from Administrators

In our previous updates, the Administrators announced that they envisaged that the sale of the principal assets of the Company to UMMC-Invest, pursuant to the sale and purchase agreement between the parties dated 1 August 2022, would complete by the end of August 2022. In the event, completion has been slightly delayed by factors outside of the Administrators' control. The Administrators now anticipate that the transaction will complete during the course of next week (i.e. 5-9 September 2022).

A further update will be provided once the transaction has completed.