

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARESⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: ⁱⁱ	Petropavlovsk PLC
2 Reason for the notification (please tick the appropriate box or boxes):	
An acquisition or disposal of voting rights	<input type="checkbox"/>
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	<input checked="" type="checkbox"/>
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	<input type="checkbox"/>
An event changing the breakdown of voting rights	<input type="checkbox"/>
Other (please specify):	<input type="checkbox"/>
3. Full name of person(s) subject to the notification obligation: ⁱⁱⁱ	The Goldman Sachs Group, Inc.
4. Full name of shareholder(s) (if different from 3.): ^{iv}	Goldman Sachs International Goldman, Sachs & Co. Goldman Sachs Asset Management, L.P.
5. Date of the transaction and date on which the threshold is crossed or reached: ^v	13 May 2016
6. Date on which issuer notified:	17 May 2016
7. Threshold(s) that is/are crossed or reached: ^{vi, vii}	Above 3%

8. Notified details:

A: Voting rights attached to shares ^{viii, ix}

Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights ^x	
			Direct	Direct ^{xi}	Indirect ^{xii}	Direct	Indirect
GB0031544546	Below 3%	Below 3%			2,077,593		0.063%

B: Qualifying Financial Instruments

Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date ^{xiii}	Exercise/ Conversion Period ^{xiv}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
Stock Loan (Physical)			121,381,589	3.699%

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments ^{xv, xvi}

Resulting situation after the triggering transaction						
Type of financial instrument	Exercise price	Expiration date ^{xvii}	Exercise/ Conversion period ^{xviii}	Number of voting rights instrument refers to	% of voting rights ^{xix, xx}	
					Nominal	Delta

Total (A+B+C)

Number of voting rights	Percentage of voting rights
123,459,182	3.762%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: ^{xxi}

The Goldman Sachs Group, Inc.; 123,459,182 shares; 3.762%

Goldman Sachs (UK) L.L.C. (Controlled by The Goldman Sachs Group, Inc.); 121,381,589 shares; 3.699%

Goldman Sachs Group UK Limited (Controlled by Goldman Sachs (UK) L.L.C); 121,381,589 shares; 3.699%

Goldman Sachs International (Controlled by Goldman Sachs Group UK Limited); 121,381,589 shares; 3.699%

The Goldman, Sachs & Co. L.L.C. (Controlled by The Goldman Sachs Group, Inc.)

Goldman, Sachs & Co. (Controlled by The Goldman, Sachs & Co. L.L.C.)

GSAM Holdings LLC (Controlled by The Goldman Sachs Group, Inc.)

Goldman Sachs Asset Management, L.P. (GSAM Holdings LLC)

Proxy Voting:

10. Name of the proxy holder:	N/A
11. Number of voting rights proxy holder will cease to hold:	N/A
12. Date on which proxy holder will cease to hold voting rights:	N/A

13. Additional information:	General email contact: shareholderdisclosures@gs.com
14. Contact name:	Joanna Foley
15. Contact telephone number:	+44 207 051 9996