

For filings with the FCA include the annex
For filings with issuer exclude the annex

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	x
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	
An event changing the breakdown of voting rights	
Other (please specify):	
3. Full name of person(s) subject to the notification obligation: ⁱⁱⁱ	Polo Company S.A. Lamesa Group Holding S.A. Lamesa Foundation
4. Full name of shareholder(s) (if different from 3.): ^{iv}	
5. Date of the transaction and date on which the threshold is crossed or reached: ^v	26 February 2016
6. Date on which issuer notified:	29 February 2016
7. Threshold(s) that is/are crossed or reached: ^{vi, vii}	3% in respect of Polo Company S.A. 6% in respect of Lamesa Group Holding SA and Lamesa Foundation

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
Ordinary shares ISIN: GB0031544546	483,992,987	483,992,987	0	0	0	0	0

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
n/a				

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
Convertible bonds ISIN: XS1201840326	£0.826 / US\$0.1253	18th March 2020	from 28 April 2015 to six days before maturity or call	169,791,575	5.1794%	

Total (A+B+C)

Number of voting rights	Percentage of voting rights
169,791,575	5.1794%

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

Polo Company S.A. and Lamesa Holding S.A. are each direct wholly-owned subsidiaries of Lamesa Group Holding S.A., which in turn is wholly-owned by Lamesa Foundation.

Polo Company S.A. has a direct interest in, as the beneficial owner of, the shares set out in section 8A above.

Lamesa Holding S.A. is the holder of the convertible bonds set out in section 8C above.

Lamesa Group Holding S.A. and Lamesa Foundation each have an indirect interest in the shares held by Polo Company S.A. and the convertible bonds held by Lamesa Holding S.A. by virtue of their interests in Polo Company S.A. and Lamesa Holding S.A..

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:	On 26 February 2016, Renova Asset Holding Ltd entered into an agreement to unconditionally acquire 483,992,987 ordinary shares in Petropavlovsk PLC from Polo Company S.A. As at the date of this notification, settlement of the shares pursuant to the transfer has not yet occurred. The position described in this notification is as at the date of settlement of the shares.
14. Contact name:	Mrs. Oxana Vasilieva
15. Contact telephone number:	+357 24692900