



PRESS RELEASE

8 February 2018

PetroPavlovsk PLC

Appointment of Chief Executive Officer and Non-Executive Director

PetroPavlovsk PLC announces the appointment of Roman Deniskin as Chief Executive Officer and Director of PetroPavlovsk PLC, effective from 16 April 2018. At this time, the current Interim CEO, Sergey Ermolenko, will step down from the Board and return to his previous role as General Director of Management Company PetroPavlovsk.

Mr Deniskin has extensive experience at strategic and senior operating levels within mining and industrial companies. Whilst his focus in mining was on iron ore, coal and gold in Russia and CIS, it also included successful gold sector expansion in Africa. During his diverse career, Roman spent significant time working at global management consulting firms McKinsey & Company and Boston Consulting Group, focused primarily on metals and mining. In his most recent role, he served as Deputy Chairman of Eurasian Resources Group, a leading diversified mining and smelting group based in Kazakhstan. Prior to this, Mr Deniskin held senior positions at Rostec, MMK and Severstal Resources. He is a Russian national with degrees in mechanics and economics.

PetroPavlovsk PLC also announces the appointment of Bektas Mukazhanov, as a Non-Independent Non-Executive Director with immediate effect. Mr Mukazhanov brings a wealth of knowledge from his professional experience at a senior level in the financial and information technology industries. He is a Director of and Investment Advisor at Fincraft Holdings Ltd, the major shareholder of PetroPavlovsk. Mr Mukazhanov holds degrees in computer science and information technology and is a CFA charterholder.

Commenting on the announcement, PetroPavlovsk Chairman, Ian Ashby said:

"I am pleased to welcome Roman to PetroPavlovsk. His appointment follows a comprehensive external search and has the full support of our major shareholders (Fincraft Holdings, Sothic Capital, the D. E. Shaw group and M&G Investments). Roman brings all the necessary experience and leadership attributes required as we enter a new phase in the Company's history with the completion of our POX development and the start-up of our underground mining operations. I would also like to thank Sergey for his astute guidance over the last seven months as Interim CEO and to extend a warm welcome to Bektas, whose breadth and depth of first-hand experience will be a valuable addition to the Board."

Enquiries

For more information, please visit www.petroPavlovsk.net and www.ircgroup.com.hk or contact:

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

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This release may include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy,

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