



PRESS RELEASE

31 January 2022

Petropavlovsk PLC

Board Update: Death of a Director

The Board of Directors of Petropavlovsk PLC ("Petropavlovsk" or the "Company") today announces with great sadness the death of Malay Mukherjee, independent non-executive director. Mr Mukherjee passed away on 29 January 2022.

Chairman James W. Cameron Jr said:

"On behalf of the Board and everyone at Petropavlovsk, I would like to offer our deepest condolences to Malay's family and friends. Malay was a consummate professional with a distinguished career. He was an inspirational mentor to members of the board and senior management and the Company benefitted hugely from his wise counsel and profound industry experience in emerging markets. His intelligence and insight will be sorely missed by me and everyone else who had the good fortune to work alongside him."

Malay Mukherjee's illustrious career in the metals and mining industry spanned the globe over more than four decades. From 1993 to 2009, he worked in management roles at companies that now make up metals group Arcelor Mittal. From 2004 to 2009, he was variously chief operating officer of Mittal Steel, senior executive vice president of Arcelor Mittal and a member of the Board of Directors of Arcelor Mittal. He subsequently served as CEO of Essar Steel Global.

Mr Mukherjee was a recipient of the MECON Award from the Indian Institute of Metals, a member of the Kazakhstan Academy of Natural Sciences and a life member in the Indian Institute of Metals. He was awarded a letter of appreciation from the President of Kazakhstan for his achievements while working in the country from 1995 to 1999. He held a master's degree in mining from Moscow State University (then the USSR State Commission in Moscow) and was a fluent Russian speaker.

Mr Mukherjee joined the Petropavlovsk Board of Directors in August 2020, chaired the Board's Safety, Sustainability & Workforce Committee and was a member of the Nominations, Audit, and Remuneration Committees. He concurrently served as lead independent non-executive director of JSW Steel Ltd., one of India's leading steel companies.

About Petropavlovsk

Petropavlovsk PLC (LSE: POG. MOEX: POGR) is a major integrated Russian gold producer with JORC Resources of 19.50Moz Au which include Reserves of 7.16Moz Au. Following its IPO on the Alternative Investment Market (AIM) in 2002, Petropavlovsk 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 shares also trade on the Moscow Exchange and are a constituent of the RTS Index and MOEX Index.

The Company's key operating mines (Pioneer, Malomir and Albyn) and its Pokrovskiy Pressure Oxidation (POX) Hub are located in the Amur Region in the Russian Far East. Petropavlovsk has

produced a total of c.8.7Moz of gold since operations began in 1994 and has a strong track record of mine development, expansion, and asset optimisation.

Petropavlovsk is one of the region's largest employers and one of the largest contributors to the sustainable development of the local economy.

For more information

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