



Press Release

4 September 2019

PJSC Polyus

Exploration drilling programme completed at Sukhoi Log

PJSC Polyus (LSE, MOEX: PLZL) ("Polyus", the "Company") announces the completion of the exploration drilling programme at Sukhoi Log, which was launched in 2017. The exploration programme comprised 203,647 meters.

The Company will now proceed with a comprehensive assessment of the drilling samples. The fire assays results are anticipated by the end of 2019.

Based on the assessment results, the Company expects to provide a further update on the Inferred & Indicated Mineral Resources estimates and a maiden Ore Reserve estimate for Sukhoi Log in the first half of 2020.

Additional drilling activity at Sukhoi Log

Polyus is currently finalizing hydrogeological and geotechnical surveys at Sukhoi Log. Outstanding drilling activities scheduled for 2019 include 5,400 meters of geotechnical drilling and 2,800 meters of hydrogeological drilling.

In 2020, Polyus plans to complete an additional 30,000 meters of in-fill drilling at Sukhoi Log. The drilling works will be focused on the pit area, where Polyus expects to carry out mining activities during the first years of Sukhoi Log's operations. This will allow the Company to better define gold mineralisation within this area and support more accurate planning and sequence of mining works.

The Company also plans to conduct additional drilling at Sukhoi Log's flanks and deep levels in 2020.

Polyus

Polyus is the largest gold producer in Russia and one of the top five gold miners globally with the lowest cost position. Based on its 2018 Ore Reserves and Mineral Resources, Polyus group ranks third by attributable gold reserves among the world's largest gold mining companies.

The Polyus group's principal operations are located in Krasnoyarsk, Irkutsk and Magadan regions and the Republic of Sakha (Yakutia).

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