

---

## CONTENTS

---

### **IMPORTANT NOTICE TO INVESTORS**

*This prospectus is issued by the Company solely in connection with the Hong Kong Offering and the Hong Kong Offer Shares and does not constitute an offer to sell or a solicitation of an offer to buy any security other than the Hong Kong Offer Shares offered by this prospectus pursuant to the Hong Kong Offering. This prospectus may not be used for the purpose of, and does not constitute, an offer or invitation in any other jurisdiction or in any other circumstances. No action has been taken to permit a public offering of the Offer Shares in any jurisdiction other than Hong Kong and no action has been taken to permit the distribution of this prospectus in any jurisdiction other than Hong Kong. The distribution of this prospectus and the offer and sale of the Offer Shares in other jurisdictions are subject to restrictions and may not be made except as permitted under the applicable securities laws of such jurisdictions pursuant to registration with or authorisation by the relevant securities regulatory authorities or an exemption therefrom.*

*Prospective investors should rely only on the information contained in this prospectus and the Application Forms to make their investment decision. Neither the Company nor any other person involved in the Global Offering has authorised anyone to provide investors with information that is different from what is contained in this prospectus and the Application Forms. Any information or representation not included in this prospectus must not be relied on by the investors as having been authorised by the Group, the Sole Sponsor, the Sole Global Coordinator, the Joint Bookrunners, any of their respective directors or any other person or party involved in the Global Offering.*

	<u>Page</u>
EXPECTED TIMETABLE .....	i
CONTENTS .....	iii
SUMMARY .....	1
DEFINITIONS .....	18
GLOSSARY OF THE COMPANY'S SUBSIDIARIES .....	34
CLASSIFICATION OF GEOLOGICAL RESOURCES AND RESERVES .....	36
GLOSSARY OF TECHNICAL TERMS .....	39
FORWARD-LOOKING STATEMENTS .....	45
RISK FACTORS .....	47
INFORMATION ABOUT THIS PROSPECTUS AND THE GLOBAL OFFERING .....	79
DIRECTORS AND PARTIES INVOLVED IN THE GLOBAL OFFERING .....	84
CORPORATE INFORMATION .....	88
HISTORY AND RESTRUCTURING .....	89
INDUSTRY OVERVIEW .....	107
LAWS AND REGULATIONS APPLICABLE TO THE INDUSTRY .....	152
BUSINESS .....	184
RELATIONSHIP WITH PETROPAVLOVSK .....	242
CONNECTED TRANSACTIONS .....	258
WAIVERS .....	272

---

## CONTENTS

---

	<u>Page</u>
DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES .....	274
SUBSTANTIAL SHAREHOLDERS .....	290
CORNERSTONE INVESTORS .....	291
SHARE CAPITAL .....	293
FINANCIAL INFORMATION .....	295
FUTURE PLANS AND USE OF PROCEEDS .....	340
UNDERWRITING .....	342
STRUCTURE OF THE GLOBAL OFFERING .....	350
HOW TO APPLY FOR HONG KONG OFFER SHARES .....	359
APPENDIX I ACCOUNTANTS' REPORT .....	I-1
APPENDIX II UNAUDITED PRO FORMA FINANCIAL INFORMATION .....	II-1
APPENDIX III LOSS FORECAST .....	III-1
APPENDIX IV PROPERTY VALUATION .....	IV-1
APPENDIX V COMPETENT PERSON'S REPORT .....	V-1
APPENDIX VI SUMMARY OF THE ARTICLES OF THE COMPANY .....	VI-1
APPENDIX VII TAXATION .....	VII-1
APPENDIX VIII STATUTORY AND GENERAL INFORMATION .....	VIII-1
APPENDIX IX DOCUMENTS DELIVERED TO THE REGISTRAR OF COMPANIES IN HONG KONG AND AVAILABLE FOR INSPECTION .....	IX-1
APPENDIX X OVERVIEW OF COST BENCHMARKING CONDUCTED BY CRU .....	X-1