



**Eurasian Resources Group**

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## **MEDIA RELEASE**

### **Eurasian Resources Group at Mining Indaba: 'Africa central to future growth'**

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ERG Africa, a division of the Eurasian Resources Group, is one of the most significant miners in Africa today; it is currently undertaking an ambitious turnaround programme to move its African copper-cobalt assets down the global cost curve aiming to have lowest quartile positioning by 2017. As part of this, the company is pursuing production increases in the next three to five years to reach a total annual production of approximately 300kt of copper and over 20ktpa of cobalt.

"We view Africa as a driver of our future international growth. In addition to Kazakhstan, Africa is a region that offers exceptional opportunities for ERG to strategically expand its portfolio," said Benedikt Sobotka, Group CEO.

The Group has a competitive project pipeline in Africa, with an existing footprint that includes copper and cobalt production assets in the Democratic Republic of Congo (DRC) and Zambia, and development stage platinum, coal, manganese, bauxite and fluospar assets in Zimbabwe,

South Africa, Mozambique and Mali. Its flagship development project is a major tailings reprocessing operation in the DRC, the Metalkol Roan Tailings Reclamation project (RTR) that will provide a long-term, stable supply of ethically-mined cobalt to the market.

ERG's operations in the DRC are among the highest-profile and largest scale in the country. Recognising the responsibility it has not only in the DRC but in securing the world's natural resources, the Group maintains strong ethical standards in all aspects of its operations. It has an active social investment programme spanning education, healthcare and training for local employees and it takes active steps to ensure the integrity of its supply chain.

"Mining Indaba is always a significant event for the industry," said Mr. Sobotka. "It is vital that despite economic conditions, we recognise the importance of Africa as a region and continue investing not only in our own businesses, but in fueling infrastructure growth and improving the health, wealth and well-being of the communities where we operate." Mr. Sobotka has been working with the World Economic Forum, non-governmental organisations and other mining companies to improve and implement ethical standards for the industry.

ERG, represented at the Indaba by senior executives from both its Group and Africa operations, made a significant contribution to the event's key sessions on copper, African growth strategies and sustainability. Mr. Sobotka joined one of the Indaba's first corporate sessions, alongside the International Finance Corporation, Exxaro Resources and AngloGold Ashanti, and contributed to agenda of a private CEO roundtable hosted by Deloitte. Edward Lauer, Group Head of Portfolio Optimisation, contributed to two panel discussions: one on shaping the future of the iron ore industry, the other on sustainable development with a focus on looking beyond the life of the mine. Giles Smith, Sales Director at ERG-Africa, participated in a panel session on Africa's copper potential; while Leon Lombard, Chief Financial Officer at ERG-Africa, presented the Group's current asset portfolio in Africa and the development and improvement programme which aligns to ERG's vision to be a global sustainable miner for the next generation.

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**About Eurasian Resources Group:**

**Eurasian Resources Group (ERG)** is a leading diversified natural resources producer with integrated mining, processing, energy, logistics and marketing operations. It has a portfolio of production assets and development projects in 14 countries crossing four continents, and is represented by more than 80,000 people globally, being a major employer in the industry.

Today ERG is the world's largest ferrochrome producer on a chrome content basis and a key supplier of iron ore. The Group is also among the global top-10 alumina producers and a principal copper and cobalt manufacturer.

In the Republic of Kazakhstan ERG represents about one third of the country's metals & mining industry. It is also a key power supplier and a large railway operator in Central Asia. Kazchrome, SSGPO, Aluminium of Kazakhstan,

Kazakhstan Aluminium Smelter (KAS), Eurasian Energy Corporation (EEC), ShubarkolKomir and Transportation Group TransCom LLP are among the Group's major assets located in Kazakhstan.

In the Democratic Republic of Congo ERG mines copper and cobalt and processes the ore at Boss Mining, Frontier and Comide. Some other key development and near-production assets, including the Metalkol Roan Tailings Reclamation (RTR) Project, are also located in the DRC.

ERG's smelter, Chambishi Metals PLC, is a major enterprise in Zambia and a large producer of copper and cobalt metal. The Company also has a number of development projects in coal, manganese, platinum, bauxite and fluorspar across the African continent, embracing the Republic of South Africa, Zimbabwe, Mali and Mozambique.

In Brazil ERG continues development of Pedra de Ferro project, a 20mtpa iron ore production complex.