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MEDIA RELEASE

Eurasian Resources Group and NFC China to construct a 400 ktpa special coke plant at Shubarkol Komir in Kazakhstan

Eurasian Resources Group (ERG), a leading diversified natural resources group headquartered in Luxembourg, and China Nonferrous Metal Industry's Foreign Engineering and Construction Co., Ltd. (NFC China) have signed an Engineering, Procurement and Construction (EPC) contract to construct a special coke plant at JSC Shubarkol Komir in Kazakhstan's Karaganda Region. The new 400 ktpa plant will produce a reducing agent that is key to the production of ferroalloys.

Under the EPC contract, the plant will be constructed on a turnkey basis and is scheduled to be put into operation in 2023. Investments in the project will total about KZT 40 bn.

Ruslan Mulyukbayev, CEO of ERG Capital Projects, the Group's company responsible for developing and implementing large-scale investment projects in Kazakhstan, said: "The new plant will enable JSC Shubarkol Komir to manufacture a high value-added product and cut the imports of reducing agents significantly. In addition, it should help increase local content in ferrochrome production and meet ERG's needs by supplying a domestically manufactured product. The plant will use state-of-the-art technological solutions and automation that are fully compliant with all national standards. We plan to create 120 new jobs."

Mr. Qin Junman, President of NFC, said: "The signing of the EPC contract marks another milestone in the long-term cooperation between NFC and ERG. I am fully confident that, with our good track record of successful implementation of a number world-class projects in Kazakhstan, including ERG's state-of-the-art Aluminium Smelter Project, we will be able to deliver another exemplary project of Sino-Kazakh cooperation within schedule, with good quality, and with international HSE standard."

In addition to 400 kt of special coke, the new plant will produce more than 70 ktpa of coal tar and oil from Shubarkol Komir's coal. ERG is also exploring the possibility of exporting these products.

The new enterprise will use technological solutions to enable safe and environmentally friendly production, as well as to increase electricity, heat and water conservation. Its ventilation system will be equipped with air purifiers. All water used

in the production process, as well as the contaminated wastewater will be treated and supplied to the water recycling system.

The construction of the plant forms part of the import substitution programme launched by the government of Kazakhstan.

JSC Shubarkol Komir is already home to a special coke plant with a capacity of over 200 ktpa that was built and put into operation in 2005. This type of enterprise remains unique in Kazakhstan. The company has implemented a project to equip the plant with the newest, most efficient system for tar removal from coke oven gas, a process which involves five-stages of treatment.

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About Eurasian Resources Group:

Eurasian Resources Group (ERG) is a leading diversified natural resources group with integrated mining, processing, energy, logistics, and marketing operations. The Group operates in 15 countries and is a major employer in the industry.

ERG is the world's largest high-carbon ferrochrome producer by chrome content and among the principal copper and cobalt suppliers. It is also one of the largest suppliers of alumina and iron ore in Eurasia and the only producer of high-grade aluminium in the Republic of Kazakhstan.

In Kazakhstan, ERG represents one third of the metals and mining industry. It is also a key power supplier and a large railway operator in Central Asia. ERG manages production entities in Kazakhstan that are among the nation's foremost enterprises, including Kazchrome, SSGPO, Kazakhstan Aluminium Smelter (KAS), Aluminium of Kazakhstan, Eurasian Energy Corporation, Shubarkol Komir, Transportation Group TransCom, 3-Energoortalyk and ERG Service.

In Africa, ERG mines and processes copper and cobalt ore and produces copper and cobalt hydroxide. It has recently launched Metalkol Roan Tailings Reclamation (RTR), a major tailings reprocessing operation in the Democratic Republic of the Congo. Metalkol RTR has become the world's second largest standalone cobalt producer and is also a large producer of copper.

The Group has further development projects in thermal coal, manganese, platinum, bauxite and fluor spar in South Africa, Zimbabwe, Mali and Mozambique. ERG controls its own supply chain on the continent through its company Sabot, a North-South Corridor logistics specialist.

In the State of Bahia in Brazil, ERG is pioneering an integrated mining and logistics project comprising the Pedra de Ferro iron ore mine, the Porto Sul deep-water port and the associated new FIOL broad-gauge railway.

ERG is a founding member of the Global Battery Alliance launched on the platform of the World Economic Forum and dedicated to ensuring that there is an ethical and sustainable global supply chain for the lithium-ion batteries that help power the Fourth Industrial Revolution and a low carbon economy, through electric vehicles, renewable energy technologies and smartphones.