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MEDIA RELEASE

Eurasian Resources Group's BAMIN signs sales agreement on exports from Pedra de Ferro mine in Brazil

Agreement was signed between BAMIN and Anglo American to purchase the full 2023 production volumes of high-quality iron ore from BAMIN's Pedra de Ferro mine

BAMIN, the wholly owned Brazilian subsidiary of leading natural resources group Eurasian Resources Group headquartered in Luxembourg, has signed an agreement with Anglo American, a global diversified mining company, which guarantees the acquisition of the full export volumes of BAMIN's Pedra de Ferro mine for 2023.

The Pedra de Ferro open pit iron ore mine, located in the city of Caetite, State of Bahia, has been in production since late 2020, supplying both domestic and export markets with high quality direct shipping ore – which in 2022 averaged 65.5-66% Fe DSO fines. Pedra de Ferro has a current production capacity of up to 1 million tons per year.

With this agreement, Anglo American will exclusively purchase all of BAMIN's export iron ore for the production year of 2023.

Benedikt Sobotka, CEO of Eurasian Resources Group, said, "It gives me great pleasure to announce the sale of BAMIN's 2023 iron ore exports to Anglo American. The signing of this contract builds on previous sales agreements between Anglo American and BAMIN for standalone exports and once again demonstrates BAMIN's position as a high-quality supplier of iron ore. We look forward to having a successful relationship with Anglo American."

About BAMIN

BAMIN is creating a new logistics integration and export corridor for mining and agribusiness in Brazil, investing R\$ 20 billion in projects including the Pedra de Ferro mine in Caetité, Bahia, and the integrated logistics solutions. This includes constructing the Porto Sul Port in Ilhéus and the first stretch of the West-East Integration Railway (FIOL), which will link Caetité to Ilhéus, extending over 537 km. FIOL Stretch 1 and the Porto Sul Port are expected to be operational by 2026.

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About Eurasian Resources Group:

Eurasian Resources Group (ERG) is a leading diversified natural resources group headquartered in Luxembourg with integrated mining, processing, energy, logistics, and marketing operations. The Group operates in more than 16 countries and is a major employer in the industry with over 80,000 employees and contractors.

ERG is the world's largest high-carbon ferrochrome producer by chrome content and one of the largest producers of cobalt. It is also a large global supplier of copper and high-grade iron ore. In Eurasia, it is one of the largest suppliers of alumina and is Kazakhstan's only producer of high-grade aluminium.

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 several of Kazakhstan's leading production entities, including Kazchrome, SSGPO, Kazakhstan Aluminium Smelter (KAS), Aluminium of Kazakhstan, Eurasian Energy Corporation, and others.

In Africa, ERG mines and processes copper and cobalt ore and produces copper metal and cobalt hydroxide. Frontier is the cornerstone of the Group's copper business, and ERG's Metalkol, a major tailings reprocessing operation in the Democratic Republic of the Congo, has become the world's second largest cobalt producer as well as a major supplier of copper.

The Group has its own supply chain on the continent through its logistics company Sabot as well as development projects which are focused on other minerals and products in South Africa, Zimbabwe, Mozambique and Mali.

In Brazil, ERG is developing BAMIN, an integrated mining and logistics project in the State of Bahia, which comprises the Pedra de Ferro iron ore mine, the Porto Sul deep-water port and the associated stretch of the new FIOLE broad-gauge railway.

ERG is a founding member of the Global Battery Alliance (GBA), hosted originally on the platform of the World Economic Forum. The GBA is dedicated to ensuring an ethical and sustainable global supply chain for the lithium-ion batteries that can power the Fourth Industrial Revolution and a low carbon economy through electric vehicles, renewable energy technologies and smartphones. Since its establishment in 2017, the GBA has grown to include more than 135 leading businesses and international organisations as members.

ERG is also a co-founder of the Re|Source initiative, working together with CMOC, Glencore, Umicore and Tesla. The initiative uses blockchain to track cobalt and other responsibly produced battery materials in real operating conditions from the mine to an electric vehicle.