

22 April 2025, Luxembourg



Eurasian Resources Group

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Eurasian Resources Group refutes negotiations to sell the Company

Shukhrat Ibragimov, ERG's CEO and Chairman of the Board of Directors: "ERG is definitely not for sale"

In response to a number of media speculations in the course of the last few weeks, including publications about a Mr James Cameron's proposal to buy Eurasian Resources Group (ERG), Mr Shukhrat Ibragimov, Chairman of the ERG Board of Directors and its Chief Executive Officer, stated there are no negotiations on the sale of ERG. He said the company's management is fully committed to further consistent, sustainable development of the Group.

There are no changes to business as usual. At the end of 2024, the Board of Directors adopted a new Strategy aimed at further development and investment in ERG's enterprises and the Company has been implementing it.

ERG's focus on long-term growth and creating value for all stakeholders of the Group remains unchanged.

For additional information please contact:

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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 has around 67,000 employees and sells products in more than 40 countries. The Group's main shareholder (40% stake) is the Government of the Republic of Kazakhstan.

ERG is one of the world's largest producers of cobalt and ferrochrome and is a large international supplier of copper and iron ore. In Eurasia, it is a leading supplier of alumina and is the only producer of high-grade aluminium in Kazakhstan.

Overall, in Kazakhstan, the Group operates many of the country's leading production entities, including Kazchrome, Sokolov-Sarbai Iron Ore Mining Production Association (SSGPO), Kazakhstan Aluminium Smelter, Aluminium of Kazakhstan, Eurasian Energy Corporation, and others. The Group is a key power supplier and a large railway operator in Central Asia.

ERG Africa also forms a core part of the Group's international asset portfolio. In the DRC, Frontier is the cornerstone of the Group's copper business and Metalkol is a major tailings reprocessing operation, which has become one of the world's largest producers of cobalt and a major producer of copper. The Group also has its own supply chain on the continent through its logistics company SABOT.

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