

11 September 2025, Luxembourg



9, rue Sainte Zithe
L-2763 Luxembourg
Grand-Duché de Luxembourg
T: +352 24 84 53 1
F: +352 26 84 58 99

Eurasian Resources Group Notes Historic Milestone in Kazakhstan-DRC Relations and Signing of Settlement Agreement with Gécamines in the Context of the Official Visit of President Félix-Antoine Tshisekedi Tshilombo to Kazakhstan

In the context of yesterday's landmark meeting in Astana between Kazakh President Mr Kassym-Jomart Tokayev and Congolese President Mr Félix-Antoine Tshisekedi Tshilombo, Eurasian Resources Group (**ERG**) is pleased to announce that its subsidiaries, Africo Resources (DRC) SARL (**Africo**) and *La Société d'Exploitation des Gisements de Kalukundi SAS* (**Swanmines**), have entered into a settlement agreement (the **Settlement Agreement**) with *La Générale des Carrières et des Mines SA* (**Gécamines**) concerning the Swanmines mining project in the Democratic Republic of the Congo (the **Swanmines Project**).

The Settlement Agreement aims to resolve claims between the parties referred to arbitral tribunals constituted under the auspices of the International Chamber of Commerce (ICC) in Paris. The Settlement Agreement further establishes a framework for advancing the Swanmines Project on a cooperative basis, increases Gécamines' participation in the project, and reflects the parties' shared commitment to focus on the successful development of the project in the interest of all stakeholders, including local communities.

Shukhrat Ibragimov, Chief Executive Officer and Chairman of the Board of Directors of ERG, commented: *"We are pleased to have reached common ground with Gécamines and to now move forward together in a spirit of renewed cooperation to develop the project. We welcome the enhanced bilateral relationship between Kazakhstan and the DRC, including in the metals and mining sector, where both countries have a unique position and very strong potential. Yesterday's meeting between the Presidents of the two countries should provide additional impetus to ERG to implementing its strategy in the DRC based on effective collaboration with our stakeholders and the regulatory support from the Congolese State."*

ERG is a leading diversified natural resources group and is among the largest producers of cobalt and copper in Africa. A long-term investor, employer, and responsible partner to local communities, ERG has played, over many years, and continues to play, a vital role in developing the mining sector of the Democratic Republic of the Congo, contributing to infrastructure, skills transfer, and sustainable development. Since 2009, ERG has invested more than US\$ 9 billion in the Democratic Republic of the Congo. The Group employs, directly and indirectly, over 4,300 people in the country and, in the last three years alone, has paid around US\$1.5 billion in taxes and royalties to the Congolese State.

Shukhrat Ibragimov added: *“Kazakhstan is one of the most attractive investment destinations in Asia and it has just announced the launch of the new investment cycle, aiming to boost the development of high-tech sectors. In this vein, the official visit of the President of the DRC, which is placed at the heart of many global supply chains for critical minerals, can bring many beneficial opportunities for investors and open additional inroads for successful cooperation between the businesses representing each of the countries. One of the keystones of Kazakhstan economy and a long-running strategic investor in the mining sector in Africa, ERG is uniquely positioned in this regard. Originally, we have become the first Kazakhstani company to establish operations in the DRC and as the countries embark on a new era of mutually beneficial cooperation, we are committed to supporting our partners both in Kazakhstan and in the DRC on this inspiring and very ambitious journey.”*

For additional information please contact:

Eurasian Resources Group, Luxembourg
press@erg.net
www.eurasianresources.lu

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.

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

www.eurasianresources.lu