

22 August 2022, Luxembourg



Eurasian Resources Group

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

MEDIA RELEASE

Eurasian Resources Group to invest USD 230m in building the most powerful wind power plant in Aktobe, Kazakhstan

Eurasian Resources Group (“ERG” or “The Group”), a leading diversified natural resources producer, today announces that it plans to invest nearly KZT 110 billion (ca. USD 230 million) in building a major wind power plant in Kazakhstan, the Group’s country of origin. To be commissioned in 2024, the new renewable energy facility will have a capacity of up to 155 MW, making it the most powerful plant in the Aktobe region, and is expected to reduce CO2 emissions by around 520,000 tons annually.

The wind turbine park will extend over 150 hectares near the town of Khromtau in Kazakhstan and will be constructed using the latest engineering and technology. Around 300 jobs will be created during the construction phase, and the facility will provide 30 permanent jobs once it is commissioned.

The wind power generated will be used to supply ERG’s Kazchrome Donskoy GOK plant, the largest industrial enterprise in the Aktobe region, and cover the plant’s growing energy needs as it increases its production capacity in the coming years. In addition, the wind farm will supply energy to neighbouring industrial facilities and the Aktobe region more widely, thereby reducing Kazakhstan’s usage of coal.

This will be ERG’s first proprietary wind farm project, and forms part of the Group’s ambitious ESG Strategy and decarbonisation programme. In total, by 2030, ERG plans to reduce its emissions to air by 56%, emissions to water by 30% and water consumption by 33% through its Environmental and Energy Strategy.

ERG’s Chairman of the Board of Directors Dr Alexander Machkevitch, members of the Board of Directors Mr Patokh Chodiev and Mr Shukhrat Ibragimov, and the local head of government (Akim) of the Aktobe region Mr Ondasyn Orazalin have attended a capsule-laying ceremony at the construction site of the wind power plant.

Dr Alexander Machkevitch said: “President of the Republic of Kazakhstan Mr Kassym-Jomart Tokayev recently announced that Kazakhstan intends to achieve carbon neutrality by 2060, and ERG is in full support of this initiative. This new plant is an important step and I believe that Donskoy GOK’s transition to wind power will be a great success, and one that we will look to replicate at ERG’s other facilities. We hope that the construction of this wind farm serves as an example for other large enterprises in Kazakhstan, and takes the country closer to the ambitious goal of becoming a carbon-neutral state.”

Notes to Editors

The powerful IEC S-class turbines to be used at the wind power plant can generate electricity in a range of weather conditions and with wind speeds from 3-25 metres per second. This will ensure that the necessary power output can be generated, despite the extreme continental climate of Western Kazakhstan.

For additional information please contact:

Eurasian Resources Group, Luxembourg
press@erg.net, andrey.belov@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 operates in 15 countries and is a major employer in the industry with more than 75,000 people working for it.

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 Roan Tailings Reclamation (Metalkol)**, a major tailings reprocessing operation in the Democratic Republic of the Congo, has recently 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 FIOL 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 100 leading businesses and international organisations as members.