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MEDIA RELEASE

ERG's Kazchrome awarded ICDA's Responsible Chromium Label

Kazchrome, the world's largest ferrochrome producer by chrome content, has been granted the Responsible Chromium award by the International Chromium Development Association (ICDA). Kazchrome is a subsidiary of Eurasian Resources Group ("ERG" or "the Group"), a leading diversified natural resources group headquartered in Luxembourg. The 'Responsible Chromium Label' shows that Kazchrome has gone above and beyond the standard requirement needed to responsibly source chromium. This is the first official responsible production label awarded to an ERG enterprise by an international industry association.

According to the ICDA, the award demonstrates a commitment to values including following safe processes and best practices, the ethical treatment of people and communities, abolishing child labour and modern slavery, the mitigation of environmental impact and the fight against corruption. To achieve the 'Responsible Chromium Label,' ERG's adherence to these values was evaluated by the independent CSR agency, Ecovadis, which is highly regarded for its business sustainability ratings. Kazchrome was granted the Ecovadis Silver award, which reflects the Group's continued efforts to ensure it sources its products responsibly and its commitment to improving its sustainable business practices.

The new tailings beneficiation facility, which is being developed by Kazchrome at Donskoy GOK, is one of the world's most advanced facilities in terms of technology and automation, which uses innovative flotation technology to reduce the environmental impact of its tailings. Kazchrome's projects also include constructing a ferroalloy gas recycling power plant, recycling waste in its production activities including through briquetting gas purification dusts, and processing slags and sludge into more than 20 types of commercial products through ERG Recycling, as part of its efforts to achieve a circular economy. In 2020, ERG's environmental projects at Kazchrome amounted to \$55.3 million. The company's total budget to provide social support to employees was \$14.7 million, while social investments in the regions of Kazchrome's presence totaled \$9 million.

Sheraz Neffati, Executive Director, ICDA, said: "There was and still is a growing need within the chromium industry to have an official label certifying a company is acting in compliance with the highest responsible standards. The ICDA has long-term ambitions, with our immediate aim being to have more companies successfully join this program. We warmly congratulate the companies which have received the Responsible Chromium label, going above and beyond the standard requirements."

Arman Yessenzhulov, President of Kazchrome, said: "The Kazchrome team is proud of this ESG rating from a leading international association. The ICDA has recognised the quality of Kazchrome's manufacturing processes as a responsible global producer. We are strongly committed to our environmental projects which use the latest technologies, have launched a number of initiatives to improve energy efficiency and are investing in the social development of our regions of presence. We have had a long history of working with the ICDA, having been actively involved in many of their projects. The ICDA is widely recognised for their efforts in promoting the value and sustainability of chromium worldwide."

Anastasia Kuskova, Transformation and Sustainable Development Director at ERG, said, "This is a fantastic achievement that shows the importance that ERG places on environmental, social and governance (ESG) matters and will serve to motivate us as we continue improving our ESG practices across the whole Group. I am thankful to our colleagues at Kazchrome, our corporate offices, and specifically the ecology, compliance, HR and procurement departments for their diligent work to secure this rating, which was recognised by the auditors."

Nikolay Radostovets, Executive Director of the Kazakhstan Association of Mining and Metallurgical Enterprises, said, "I would like to congratulate Kazchrome and ERG on this inspiring achievement and for representing Kazakhstan in the global arena as a responsible producer of chromium. I hope to see other mining and metallurgical companies follow in Kazchrome's footsteps as we continue to build a sustainable future together."

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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 fluorspar 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 FIOLE 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.