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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

ERG's Metalkol RTR releases its Clean Cobalt & Copper Performance Report 2022, assured by independent auditors, PwC

Eurasian Resources Group (“ERG” or “the Group”), a leading diversified natural resources group headquartered in Luxembourg, releases its Clean Cobalt & Copper Performance Report 2022, which has been assured by independent auditors, PricewaterhouseCoopers (PwC). The report details the Group's progress in relation to its [Clean Cobalt & Copper Framework](#) ('Framework'), which implements the globally recognised supply chain guidance of the OECD but also goes further in leading the industry towards more sustainable value chains.

The Framework was first introduced in 2019 as the Clean Cobalt Framework and was extended to include copper in 2021. It aims to deliver high levels of responsible cobalt and copper production, value chain assurance, and improved living conditions for local communities. The framework comprises seven goals:

- Compliance with the OECD Due Diligence Guidance for Responsible Mineral Supply Chains from Conflict-Affected and High-Risk Areas
- Clean cobalt and copper are sourced without child labour
- Clean cobalt and copper are traceable
- Clean cobalt and copper are not sourced from artisanal and small-scale mining
- Restoring the environment
- Collaborating to promote sustainable development
- Leading our industry towards more sustainable cobalt and copper value chains

The report illustrates how these goals are being met at Metalkol RTR and how its operations are being carried out according to international supply chain standards. It showcases that Metalkol RTR is managing social and environmental impacts and contributing to community development. The Performance Report has the specific references to which initiatives Metalkol participates in and which are through ERG.

Benedikt Sobotka, CEO of ERG, said, “As the world's second largest producer of cobalt and a large producer of copper, Metalkol RTR is providing significant support in the transition to a low-carbon economy. This comes with a duty to implement and promote responsible sourcing and long-term, sustainable development. The second performance report – again assured by independent auditors – shows that this is exactly what we are doing at ERG, regardless of the complexities of the task, which have been compounded by the challenges of the last two years. I would like to thank the whole team for their dedicated efforts towards this great achievement.”

This is the follow up report on the Framework's implementation and is the first since the inaugural report, which was released in 2019. The two-year gap is a result of unavoidable delays to the assessment that forms the basis of the report, including on-site visits by external auditors, due to the COVID-19 pandemic.

ERG intends to provide annual assurances against the Framework going forward, and has also committed to the [Responsible Minerals Assurance Process](#) (RMAP) of the [Responsible Minerals Initiative](#).

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.

ERG is also a co-founder of the ReSource initiative, working together with CMO, 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.

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