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MEDIA RELEASE

RMI confirms ERG's Metalkol RTR cobalt and copper production is compliant with responsible sourcing principles

Eurasian Resources Group ("ERG" or "The Group"), a leading diversified natural resources group headquartered in Luxembourg, announces that the Responsible Minerals Initiative ("RMI") has confirmed that the cobalt and copper produced by ERG's Metalkol RTR is compliant with the RMI's Responsible Sourcing requirements. This follows an independent assessment as part of RMI's flagship programme, the Responsible Mineral Assurance Process ("RMAP").

In August 2022, the RMI confirmed that Metalkol RTR was conformant with the Assessment Standard for Cobalt Due Diligence Standard (2018) and Joint Due Diligence Standard for Copper, Lead, Nickel and Zinc (2021). The comprehensive assessment consisted of a number of elements including the collection and review of objective evidence such as interviews with employees and the senior management, documentation, a facility walk-through, and other observations. All of this demonstrated that Metalkol RTR's due diligence management system conforms in all aspects to the requirements of the RMI's standards.

Benedikt Sobotka, CEO of ERG, said, "Metalkol RTR and ERG as a whole not only support the transition to a greener economy through our supply of key metals, such as copper and cobalt, but also set an example to the industry through our commitment to responsible sourcing. Confirmation of this by the RMI is just another reason that the companies buying our cobalt and copper, and consumers who purchase products that contain them, can be confident that they have been produced in line with global responsible sourcing standards. I would like to congratulate the Metalkol RTR team for this latest achievement, and thank them for their hard work in the lead up to it."

Gillian Davidson, Sustainability Advisor to ERG's CEO, said, "Metalkol RTR has established itself as a world-leading supplier of responsibly sourced cobalt and copper, thanks to the rigorous management systems and procedures the Group has in place to ensure it operates in accordance with international standards and conducts its business in a responsible manner. The announcement that the cobalt and copper produced at Metalkol RTR are compliant with the RMI's Responsible Sourcing requirements is testament to this, and Metalkol RTR is well-placed to continue supplying responsibly produced materials to meet the demands of the clean energy transition."

The RMI is one of the most utilised and respected sources for companies from a range of industries addressing responsible sourcing issues in their supply chains. The aim of the RMAP is to help companies make informed choices about responsibly sourced minerals in their supply chain, and show that their standards have been developed to meet the requirements of the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas, the Regulation (EU) 2017/821 of the European Parliament and the US Dodd-Frank Wall Street Reform and Consumer Protection Act.

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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 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 Re|Source initiative, working together with CMOC, 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.

About the Responsible Minerals Initiative

With more than 400 member companies, the RMI is one of the most utilised and respected resources for companies from a range of industries addressing responsible mineral sourcing issues in their supply chains. They work to evolve business practices to support responsible mineral production and sourcing globally, including but not limited to conflict-affected and high-risk areas, providing companies with tools and resources that improve regulatory compliance, align with international standards, and support industry and stakeholder expectations.