

22 March 2025, Luxembourg



**Eurasian Resources Group**

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**We announce with great sorrow that on March 22, 2025, Alexander Machkevitch, one of the founders of ERG, passed away at the age of 71 after a long illness**

Dr Machkevitch was a famous Kazakhstan businessman also widely known for his social and public activities. He chaired the ERG Board of Directors from 2014 to 2024, and he was Chairman of the Board of Directors of Eurasian Bank for a long time.

All at ERG, the company's management and the Group Board of Directors mourn the death of Alexander Machkevitch and offer their heartfelt condolences to his family and friends.

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**For additional information please contact:**

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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 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 FIOLE broad-gauge railway.

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