

EURASIAN RESOURCES GROUP



Corporate
Presentation

October 2025



Eurasian Resources Group: A Growing Supplier of Responsibly Sourced Critical Minerals Enabling the Global Energy Transition



ERG is a **leading international metals and mining group**, headquartered in **Luxembourg**, with major integrated operations in **Kazakhstan** and **Africa** across **mining, processing, energy, infrastructure, logistics and marketing**



Global Major

One of the world's largest producers of ferrochrome and cobalt.
A large producer of copper, iron ore and alumina.

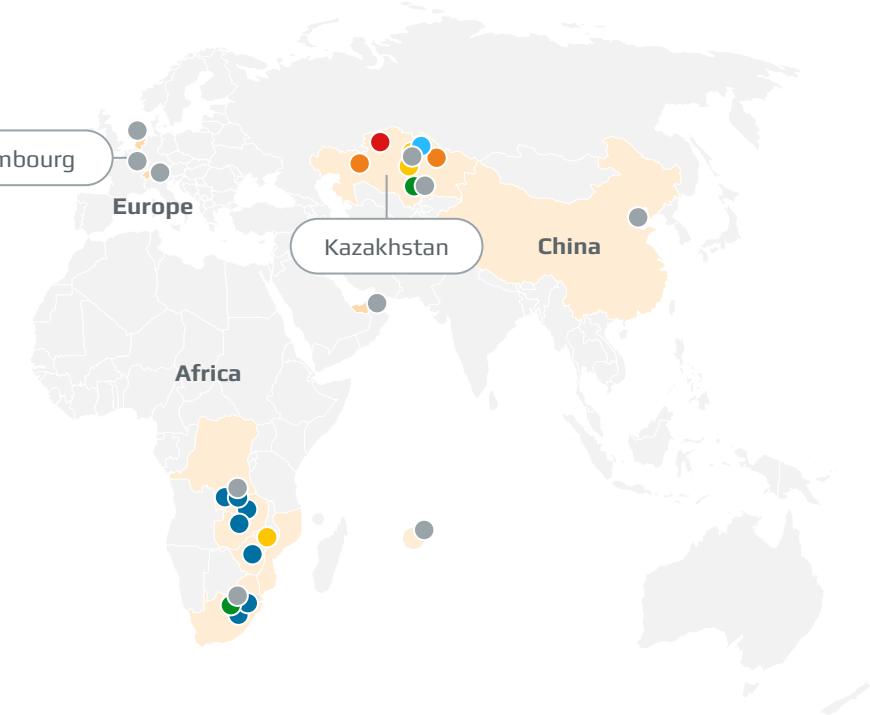
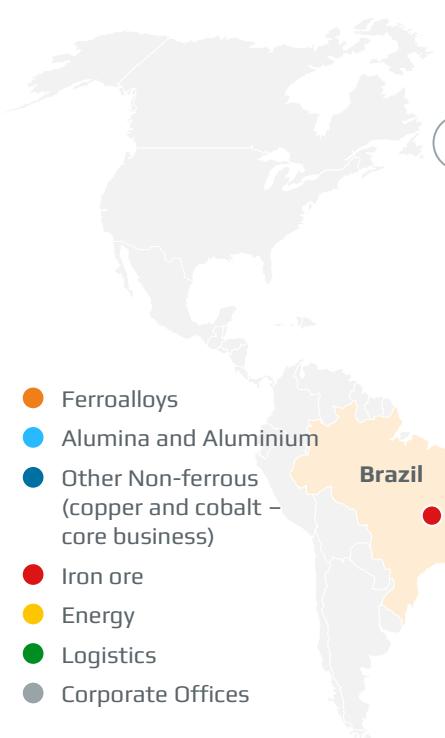
Selling Products To

>40 countries.

People Employed Directly

>67,000 people.

- Ferroalloys
- Alumina and Aluminium
- Other Non-ferrous (copper and cobalt – core business)
- Iron ore
- Energy
- Logistics
- Corporate Offices



Global Scale

assets in Asia, Europe, Africa and America

Government is a Shareholder

40% stake held by the State of Kazakhstan

Diversified world-class asset portfolio balanced between ferrous, non-ferrous and energy

High Growth development projects

Strong corporate governance and highly-experienced management team

Robust performance and resilience over the industry cycle

Responsibility Sustainability, responsible sourcing and social commitments

Metals and minerals produced by ERG play a key role in various areas of the economy and life



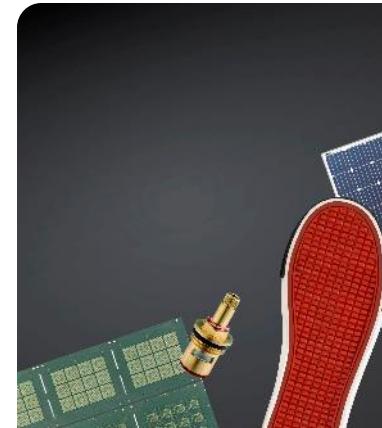
Ferrochrome

Is used for stainless steel, a core component in wind power plants (71-79% steel). It is necessary for the production of durable steels for surgery instruments.



Copper

An EV requires on average around 80kg of copper – 4 times the amount necessary for a conventional gasoline powered car.



Aluminium

Is widely used in aircraft, integrated circuits and solar cells and can also be found on the soles of sports shoes.



Iron Ore

Solar panels and geothermal plants depend substantially on iron products. Iron containing materials are also used to build houses, factories, bridges and other key infrastructure.



Cobalt

5-20 kg of cobalt is necessary to produce an EV Li-ion battery.



Energy

Steam coal and electricity. We keep industry running and provide heat and light to households. We develop wind power and other alternative energy sources.

In the face of all global challenges, the company's focus as an industry leader shifted **from expansion to sustainability**.

STRATEGY 24-7



Strengthening financial resilience



Increasing operational and investment efficiency



Development of key assets: modernization and further investment



Improving corporate governance



ERG's **main strategic region of presence is Kazakhstan**, where the **majority of its production assets** are located and where the Group is **one of the country's leading companies**.

Through its assets in Kazakhstan, ERG is **among the world's largest producers of ferrochrome** and is a major producer of iron ore in Eurasia. It is the country's only producer of alumina and primary high-grade aluminium.

ERG's enterprises enjoy **highly-competitive first-quartile positions on respective global cost curves**. ERG is also **one of the largest electricity producers in Kazakhstan** and a large railway operator in Central Asia.



ERG is a **long-term investor in Africa** with its **core copper and cobalt production facilities** in the **Democratic Republic of the Congo**.

This includes **Metalkol**, a major tailings reprocessing operation, which is **one of the world's largest producers of cobalt** and a large producer of copper, and **Frontier**, a large-scale supplier of high-quality copper concentrate.

ERG has its **own logistics supply chain** on the continent, **SABOT**. It also holds a **portfolio of assets in other minerals** such as fluorite and platinum, at different stages of development, in South Africa and Zimbabwe.

In 2024 ERG Set Several Records, Having Produced more Ferroalloys, Alumina And Aluminium Than Ever Before in its History



1,843 kt

Ferroalloys



139 kt

Saleable copper metal and concentrate



265 kt

Aluminium



32,529 kt

Coal



19 kt

Saleable cobalt hydroxide



10,097 kt

Saleable iron ore concentrate and pellets



1,530 kt

Alumina



7,396 GWh

Electricity



6,347M

Revenue



1,867M

EBITDA



6,506M

Economic Value
Distributed



1,164M

CAPEX



985M

Tax Payments

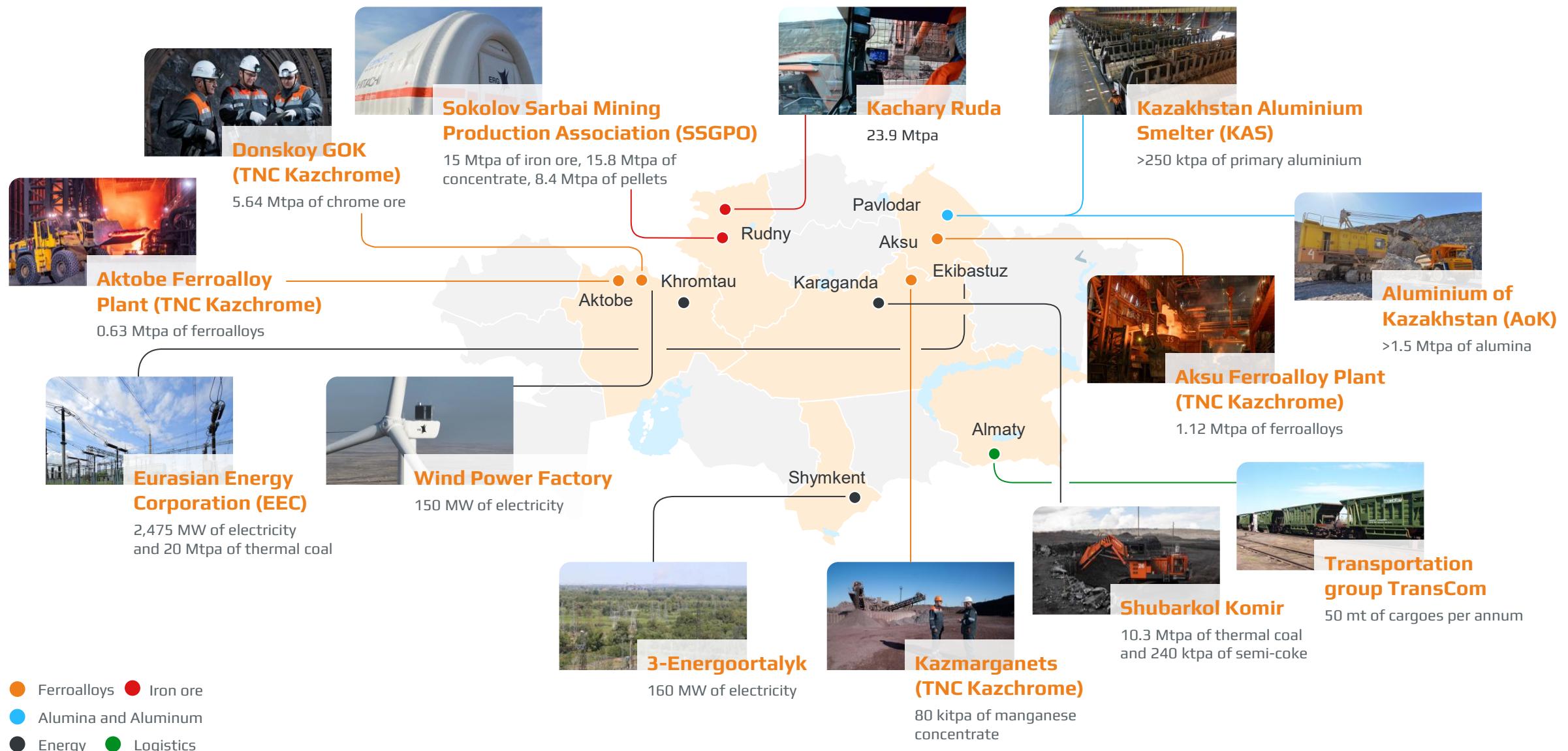


107M

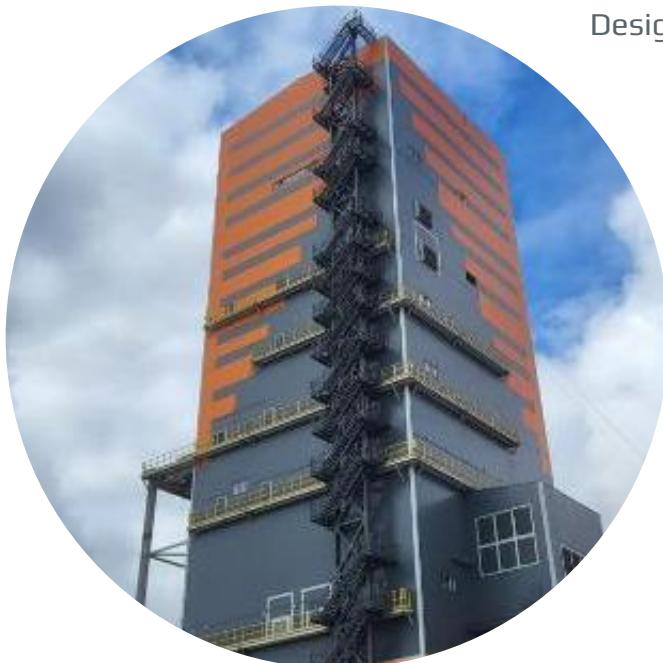
CSI



ERG's Operational Assets in Kazakhstan



The Bolashak Mine (Donskoy GOK, Kazchrome)



7,5 Mtpa
chrome ore

Design capacity

1,800
New jobs

\$2.1B
Total investment in construction
and the future ramping up

2 Mtpa

Target production of ferroalloys

Construction of the Wind Power Plant in Khromtau



150 MW
Design Capacity

460 GWh
Electricity generation
per annum

\$142M
Total Investment



**First two
wind turbines**
Electricity generation
has already started

Hot Briquetted Iron (HBI) Plant

Basic Engineering started



2.0–2.5 Mtpa
HBI in Phase 1

Design Capacity

67.5%
Fe Content

Design Parameters

1,100

New Jobs

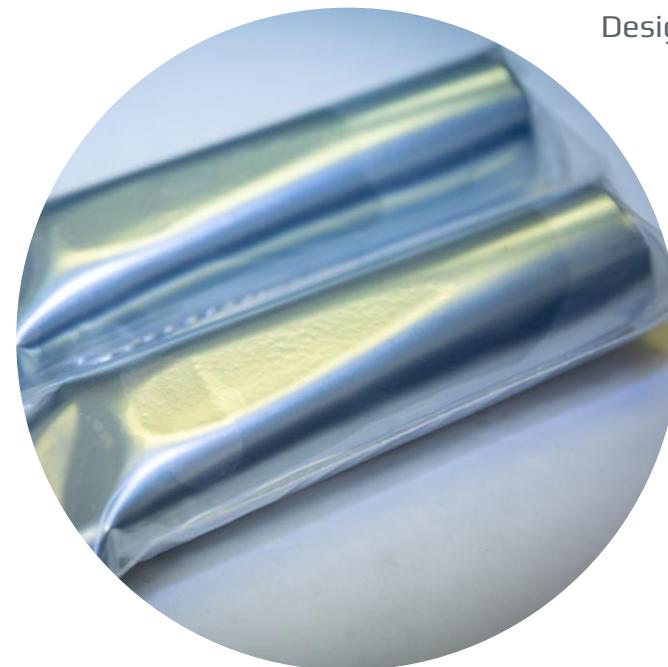
\$970M +

Total Investment

2028

Commissioning

Gallium Production



15 tpa
2nd Largest Producer

Design Capacity

US, EU & Canada

Listed Critical Material

\$20M +

Total Investment

2026

Commissioning

ERG's Operational Assets in Africa

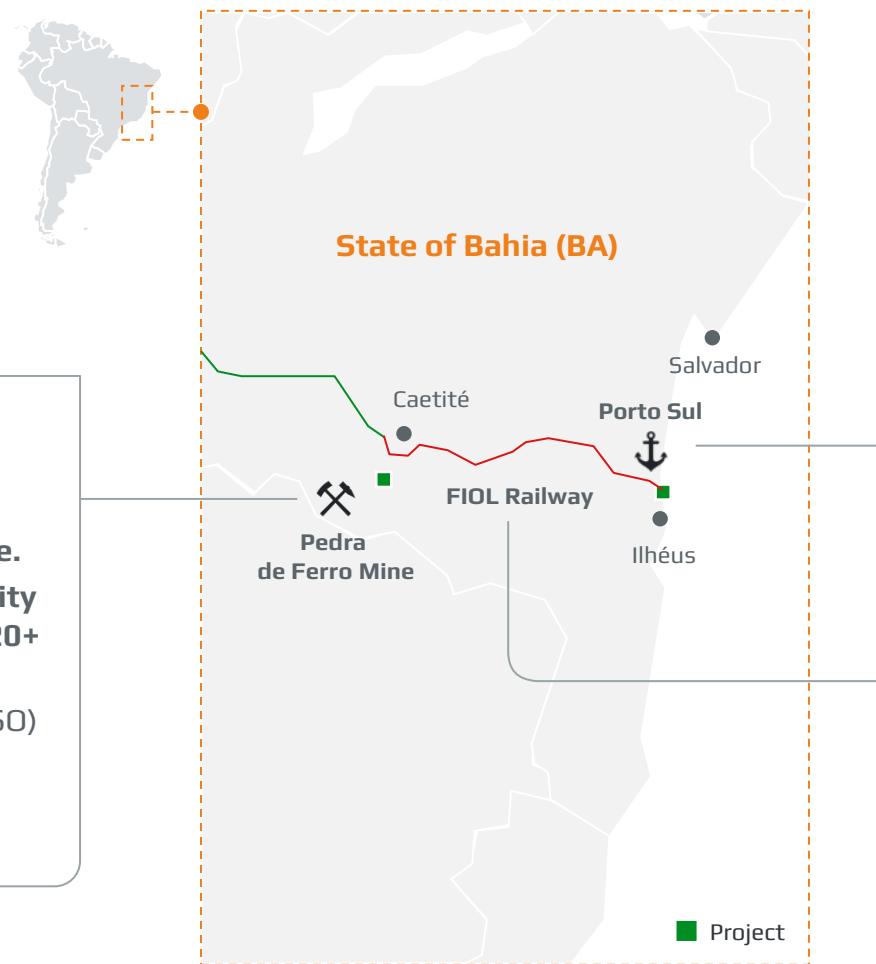


BAMIN is a large fully integrated mining and logistics project in Brazil comprising a high-quality iron ore mine, a deep-water port and a stretch of Brazil's west-east integration railway

- Positioned to make the State of Bahia the **third largest iron ore producing region in Brazil**.
- Its products will have **some of the highest-grade and lowest impurity iron ore in the world**, helping customers to very substantially reduce carbon footprint.

Pedra de Ferro Mine near Caetité

- Operations initially commenced in Jan 2021, shipping **>65% Fe DSO Fines**.
- **647 Mt JORC-certified Reserves at 40.4% Fe**.
- Once full-scale project is implemented **capacity to reach 26 Mtpa, with an expected life of 20+ years**.
- High quality products: direct shipping ore (DSO) and direct reduction pellet feed (DRPF).
- Intended major shipper on the FIOL railway and Porto Sul route.



Porto Sul

- Multi-use deep-water port near Ilhéus, capable of handling Capesize vessels up to 220,000 dwt.
- Sole import/export point for the new West-East Integration (FIOL) Railway.
- Initial use for dry bulks (iron ore, soy, grain and fertilizer).
- **Design capacity of 26 Mtpa, expandable to >40 Mtpa**.

Stretch of the FIOL railroad

- FIOL railroad (between Caetité and Ilhéus) will be **537 km in length**.
- Following the project's route, it will cross **20 municipalities** and should handle **up to 60 million tons per year** – with 60% of this capacity to be made available to other companies, in mining, agribusiness and other sectors.



ERG's Sustainable Development

Success Stories



Smart Mine in Kazakhstan

- Specialised dispatch systems, advanced software and onsite 4G networks to control the movement of operational fleet
- Decreased downtime, **increased productivity by over 10%** and enhanced product quality



AI project: Smart Machine Vision System

- Idle time due to overheating down by 75% since July 2024
- Detected 80% of defects
- **Savings of over \$ 300,000**



VR (virtual reality) and 3D Software Technology

- Aimed at **reducing safety risks in most high-risk jobs** at our production facilities

ERG is helping to address the most **pressing needs of local communities, nurturing their development and creating ecosystems for building the future of the country**



“ERG Mektep” (“ERG for schools”) educational initiative

- Supporting the ongoing improvement of **STEM education** in the country
- Running in Aktobe, Kostanay and Pavlodar since 2021



ERG's environmental strategy by 2030

- 10-year programme @US\$480 mln to reduce air emissions in Kazakhstan
- Key goals to **reduce particulate emissions by 56%, pollutant discharges by 30%, and water consumption by 33%**



The Native Town Project

- Major CSR project, which is based on a culture of participation and the **principles of participatory (proactive) budgeting**



Supporting The Astana Opera

- Tours to ERG's industrial cities with performance for both adults and children
- **ERG's CEO Mr Shukhrat Ibragimov is Chair of the Board of Trustees**



Ecosystem of Social Entrepreneurship

- Aimed at **nurturing youth and students entrepreneurship**
- Joint implementation with **Association for the Development of Social Technologies and Almaty Management University**



ERG's Run Fest

- Mass **running competitions** in ERG's industrial cities
- Participation of both employees and city residents

ERG invests in **education, healthcare, infrastructure, sustainable farming, supporting alternative livelihoods, taking children out of mining and stimulating local business**



Signing of the Metalkol Cahier des Charges with local authorities and community members

- April 2025
- Attended by the Governor of the Lualaba Province
- Nine communities to benefit



Dilala Training Centre in Kolwezi

- Established in partnership with other leading mining companies
- Dedicated to advancing technical and vocational training in the Lualaba Province



Water supply project at COMIDE

- Construction of five boreholes in 2025
- Providing reliable access to clean water to directly benefit ~ 1,500 households (7,500 people)



Amenshi E Bumi water reticulation system

- In Sakania
- Commissioned in 2023



Self-sustaining, commercialised agricultural programmes

- Running since 2018



Building, equipping, and providing support to schools and adult literacy centres

- Our investment in education has already benefitted more than 15,000 children in the DRC

The **Responsible Aluminium Framework (RAF)** provides the **highest levels of assurance** to ERG's value chain partners in line with international standards.



It is also testament to our compliance with the **LME's standards for the responsible sourcing of metals** as set out in the **LME Responsible Sourcing Policy**. The **2024 LME Red Flag Assessment Report of KAS** and the accompanied materials have been submitted to LME for **determination of compliance of KAS brand with LME Responsible Sourcing Policy in August 2025**.



ERG's **Metalkol** became the first tailings reprocessing site globally to commence **The Copper Mark assurance process**, reinforcing its commitment to sustainable development.



RESPONSIBLY
PRODUCED
COPPER



ERG has committed to the **Responsible Minerals Assurance Process (RMAP)** of the **Responsible Minerals Initiative**. The RMI's mission is to provide companies with tools and resources to make **sourcing decisions** that **improve regulatory compliance** and **support responsible sourcing** globally.



We are committed to responsible production and have developed the **ERG Clean Cobalt Framework, launched, first at Metalkol, in 2018. The Framework was extended to include Copper from 2021.**

The Framework aims to drive positive outcomes for local communities in the DRC and is **independently assured by PwC on an annual basis.**

Comprises seven commitments:

Compliance with the
OECD Due Diligence
Guidance for
Responsible Supply
Chains of Minerals

Our copper
and cobalt
are traceable

We restore the
environment

We support our
industry towards
more sustainable
copper and cobalt
value chains



Our copper and cobalt are free of child labour

Our copper and cobalt do not come from artisanal and small-scale mining (ASM)

We collaborate to support sustainable community development



 **CLEAN COBALT & COPPER**

An ERG Initiative





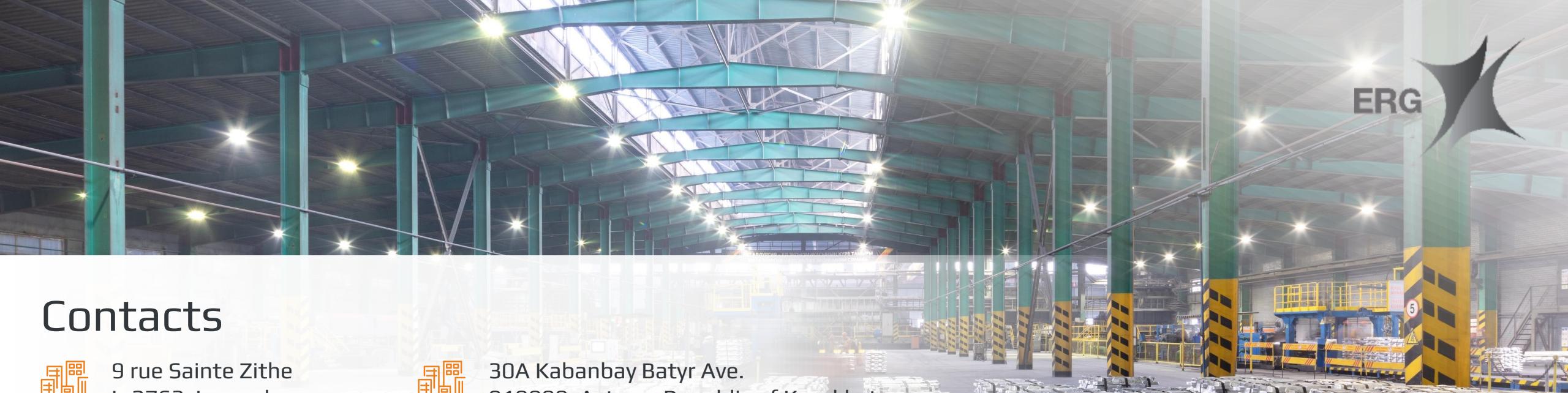
With support of



ERG was a key driving force in the development of ReSource consortium to use blockchain technology to track cobalt and other battery metals from a mine to an EV.



ERG co-founded the Global Battery Alliance, the world's largest multi-stakeholder organization in the energy storage space, together with the World Economic Forum, of which ERG has been a partner for more than 10 years, and took part in the launch of the world's first ever Battery Passport.



Contacts



9 rue Sainte Zithe
L-2763, Luxembourg



T.: +352 24 84 53 1



info@erg.net
www.eurasianresources.lu



30A Kabanbay Batyr Ave.
010000, Astana, Republic of Kazakhstan



T.: +7 7172 61 47 19



erg@erg.kz
www.erg.kz

