

# EURASIAN RESOURCES GROUP



Corporate  
Presentation

October 2025

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

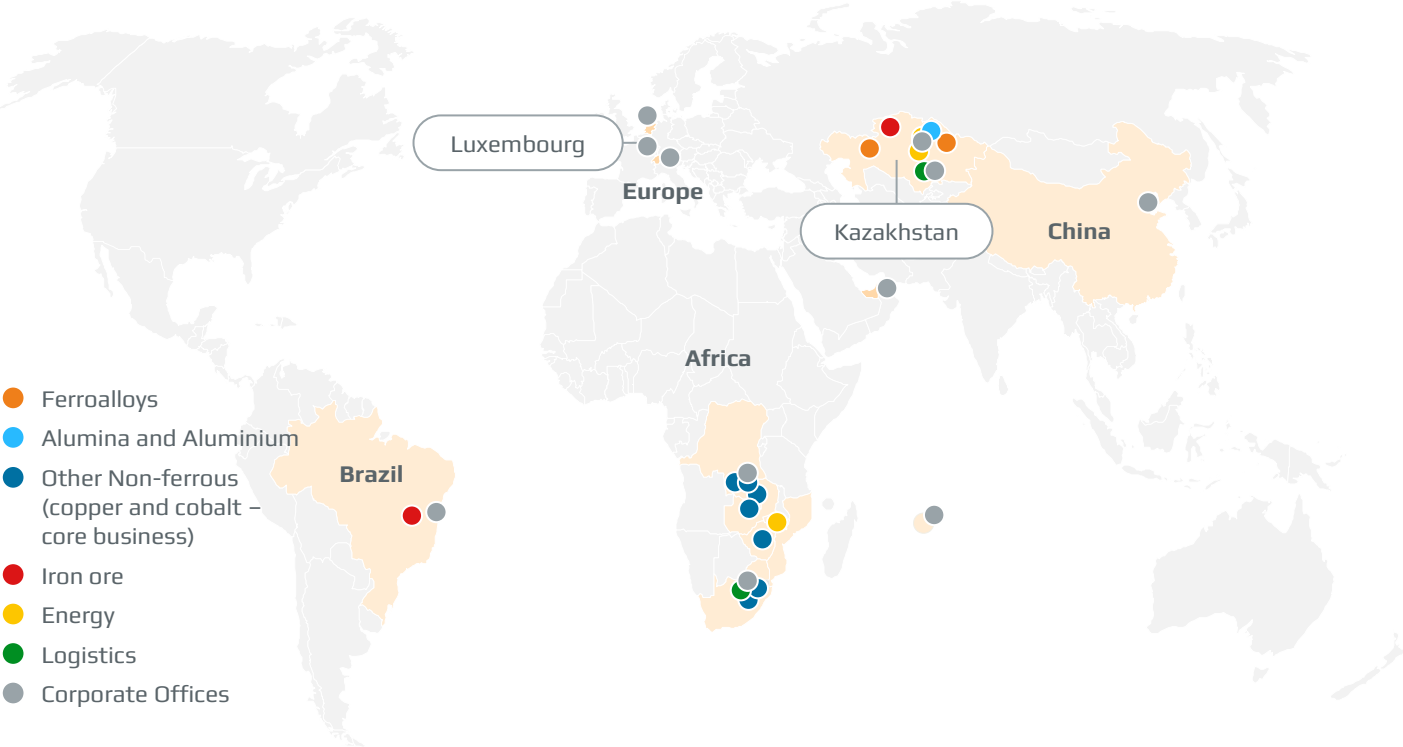
One of the world’s largest producers of ferrochrome and cobalt.  
A large producer of copper, iron ore and alumina.

Selling Products To

>40 countries.

People Employed Directly

>67,000 people.



**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

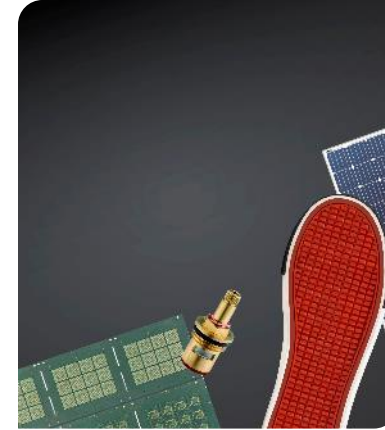
Is used for stainless steel, a core component in wind power plants (71-79% steel).

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



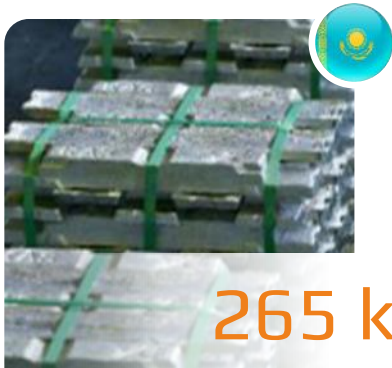
1,843 kt

Ferroalloys



139 kt

Saleable copper metal and concentrate



265 kt

Aluminium



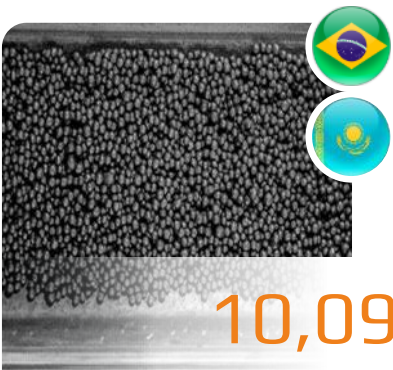
32,529 kt

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

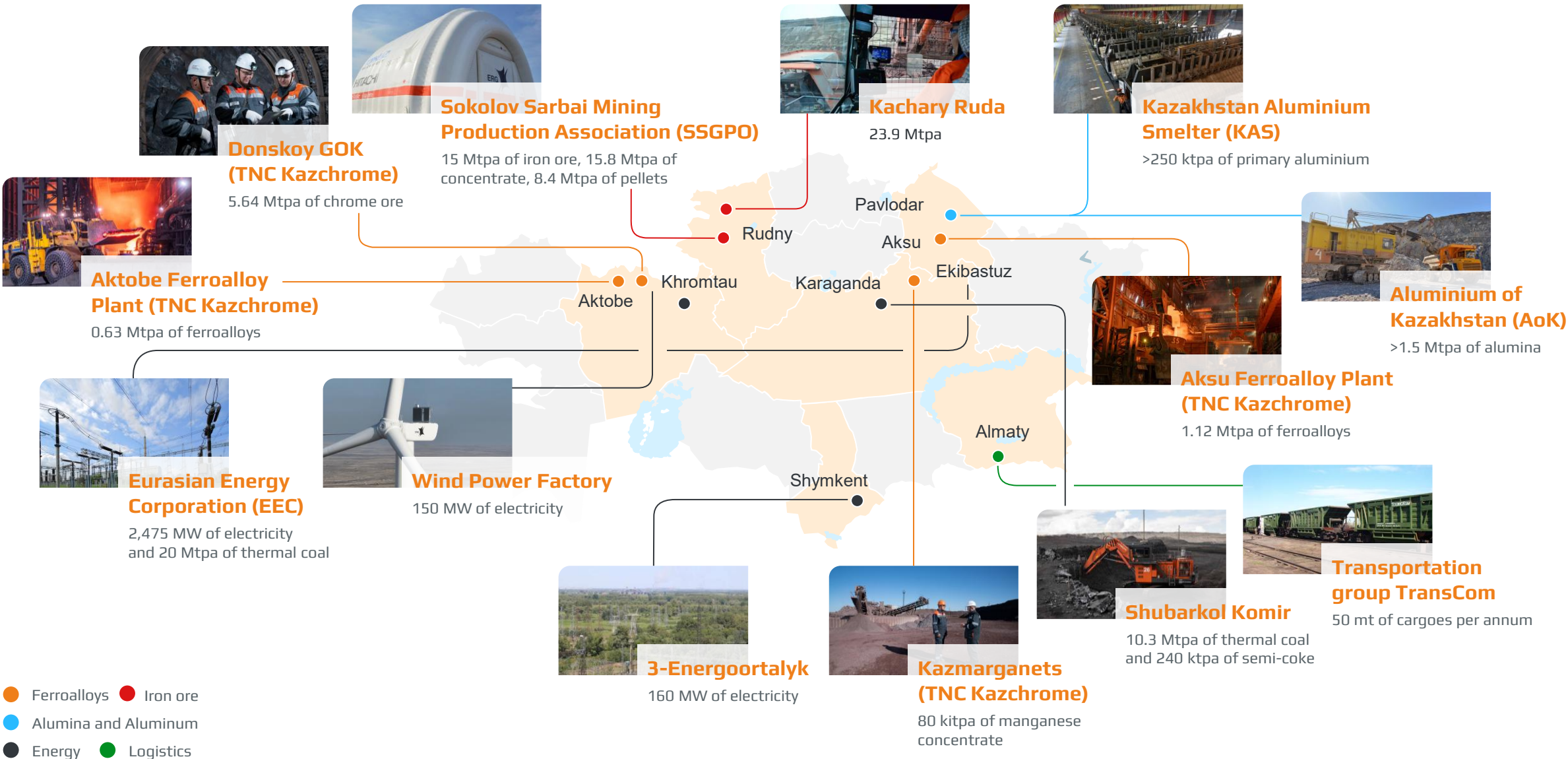


107M

CSI









**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

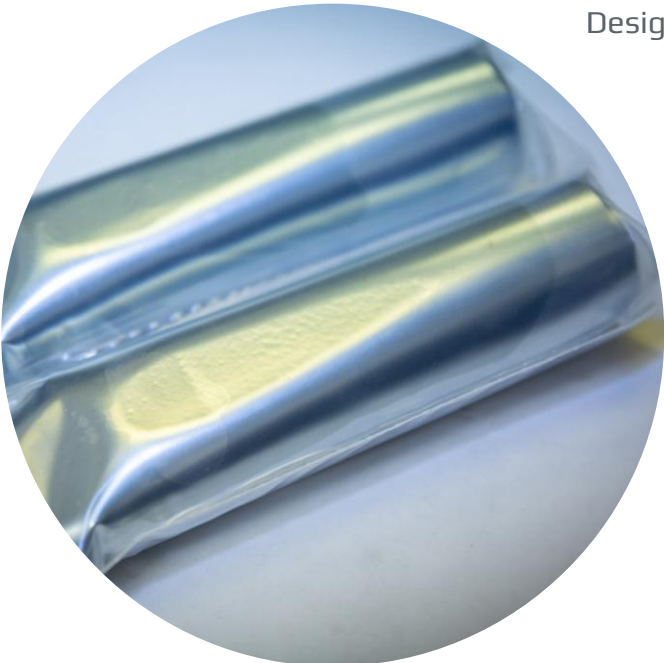
**67.5%**  
Fe Content  
Design Parameters

**1,100**  
New Jobs

**\$970M +**  
Total Investment

**2028**  
Commissioning

**Gallium Production**



**15 tpa**  
2<sup>nd</sup> Largest Producer  
Design Capacity

**US, EU & Canada**  
Listed Critical Material

**\$20M +**  
Total Investment

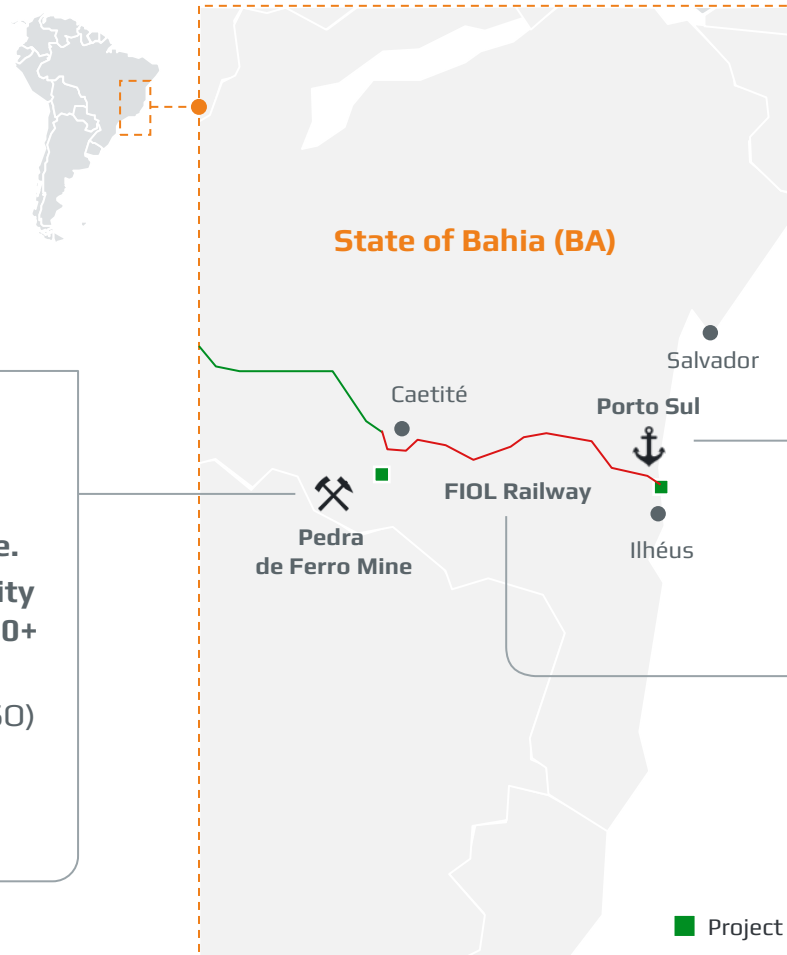
**2026**  
Commissioning





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 Aktoke, 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.



The Copper Mark requirements **cover all material ESG issues**.



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







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.





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