2013/7

THE TAKEOVER PANEL

MESSRS CHODIEV, IBRAGIMOV AND MACHKEVITCH AND THE

COMMITTEE OF THE STATE PROPERTY AND PRIVATISATION OF THE

MINISTRY OF FINANCE OF THE REPUBLIC OF KAZAKHSTAN AND JSC

SOVEREIGN WEALTH FUND "SAMRUK-KAZYNA"

(THE "CONSORTIUM")

EURASIAN NATURAL RESOURCES CORPORATION PLC

("ENRC")

Today the Independent Committee of the Board of ENRC announced the terms of the

indicative proposal it had received from the Consortium. This proposal envisaged an

offer comprising 175 pence in cash and 0.231 of an existing Kazakhmys Plc

("Kazakhmys") share for each ENRC share. As a result, the Panel Executive has ruled

that Kazakhmys should be treated as a party to the offer for the purposes of the Code

and, among other things, that Kazakhmys relevant securities should be subject to the

requirements of Rule 8 of the Code.

Each of ENRC, the Consortium and Kazakhmys has accepted this ruling.

20 May 2013