

# 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