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ACCELERATION OF SECOND COMPLETION OF THE ACQUISITION OF THE BAIMSKAYA COPPER PROJECT - KAZ MINERALS NOW 100% OWNER

In January 2019, the KAZ Minerals Group (“the Group”) acquired 75% of the Baimskaya copper project (“Baimskaya”) from Aristus Holdings Limited, with the remaining 25% interest in the asset to be transferred upon second completion. Following KAZ Minerals PLC delisting from the London Stock Exchange on 11 May 2021, second completion was triggered and the deferred cash consideration of \$225 million has been paid to Aristus for the remaining 25% interest in the asset. The Group now holds 100% of the Baimskaya copper project.

Oleg Novachuk, Chair, said: “We are pleased that second completion of the Baimskaya acquisition has occurred and that KAZ Minerals is now the sole owner of one of the world’s largest copper development projects. Combined with our expansion project at Aktogay, we have an industry leading copper growth pipeline.”

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