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## MEDIA RELEASE

**Eurasian Resources Group Releases Sustainable Development Report for the year 2023,  
Entitled: 'Resilient, Future-focused, Delivering Societal Value'**

Eurasian Resources Group (“ERG”, or “The Group”), a leading diversified natural resources group headquartered in Luxembourg, publishes its Sustainable Development Report for 2023. The report provides information about ERG’s key business development projects and sustainability achievements and explains how the Group is delivering value to society as a whole. The report also showcases ERG’s actions to drive value chain assurance and promote robust ESG standards, supporting responsible production of the critical minerals needed for the green energy transition.

In 2023, ERG continued to demonstrate **business resilience** against a challenging geopolitical and economic backdrop and lower market prices across most of its commodities. The Group has primarily **focused on asset development in its core regions - Kazakhstan and Africa** - where the Group’s presence has been long established. ERG also continued to integrate sustainability across its operations. This included the **development of the Decarbonisation Strategy** alongside a commitment to **achieving Net Zero by 2050 in Kazakhstan**.

**Examples of key achievements include:**

- Phase 2 development at ERG’s **10th Anniversary chromium mine** and commissioning of the **ERG Green** chromium tailings reprocessing facility (both at Donskoy GOK in Kazakhstan).
- Advancement of a 150 MW Khromtau-1 **wind power project**.
- **Scaling up production at Aluminium Division**, which included the commissioning, ahead of schedule, after a major overhaul, of the anode roasting furnace.
- **Continued development of the Metalkol** copper and cobalt production facility in the Democratic Republic of the Congo (“DRC”), where another **7.9 million tonnes of historic tailings were reprocessed**.

- **Implementation of the Cut 4 project at ERG Africa's Frontier**, with the first copper ore extracted in June 2024. Cut 4 has the potential to extend the life of the enterprise by 10 years.
- **Development of the BAMIN iron ore and logistics operation (Brazil).**
- Developing **enhanced critical risk assessment and mitigation processes as well as further digitalisation and automation of occupational health and safety management systems.**
- Continued integration of digital technology and automation at ERG's operations, including the **Smart Mine programme in Kazakhstan** (specialised dispatch systems, advanced software and onsite 4G networks), a **'digital advisor'** (automatic image processing and machine learning to support higher levels of productivity within smelting functions) and the **Manufacturing Execution System (MES).**
- Ongoing **10-year, US\$480 million programme to reduce emissions to air in Kazakhstan.**
- Implementation of a range of CSI projects and programmes in Kazakhstan, including, among other, **'Tugan Qala' ('Home Town')** and **'School of Active Citizens'** both aimed at supporting participatory community development with regional governments, and **'ERG Mektepke' ('ERG for Schools')**, which is designed to support the ongoing improvement of STEM education in the country.
- Realisation of the **Community Development Plans in 58 rural Congolese communities in the DRC** (access to clean water, alternative livelihoods, healthcare, and education) as well as supporting the development of the **water reticulation project at Frontier**, which provides households in Sakania with continuous clean water supply, among other projects.
- Achieving **PwC assurance of ERG's third Performance Report for its Clean Cobalt and Copper Framework at Metalkol** and successful second reconfirmation of **conformance with the RMI Responsible Minerals Assurance Process standards.**
- Maintaining **Kazchrome's 'Responsible Chromium' status from ICDA.**
- Continued implementation of **Responsible Aluminium Framework** at Kazakhstan Aluminium Smelter and complying with the **LME's Responsible Sourcing requirements.**
- Working with ERG's partners in the Global Battery Alliance to help further implement the world's first global **Battery Passport.**

**Overall, in 2023, ERG's CAPEX was US\$1,440 million. In its operating regions, ERG distributed US\$7,283 million in economic value to stakeholders, including employees, suppliers and host governments. Tax payments totalled US\$1,257 million. The Group's community social investment (CSI) amounted to US\$52 million.**

The full version of Eurasian Resources Group's Sustainable Development Report 2023 is available on ERG's [website](#).

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**About Eurasian Resources Group:**

Eurasian Resources Group (ERG) is a leading diversified natural resources group headquartered in Luxembourg, with integrated mining, processing, energy, logistics, and marketing operations. The Group is a major employer in the industry with over 80,000 people working for it globally. ERG sells products in more than 40 countries. The Group's main shareholder (40% stake) is the Government of the Republic of Kazakhstan.

ERG is one of the world's largest producers of cobalt and ferrochrome and is a large international supplier of copper and iron ore. In Eurasia, it is a leading supplier of alumina and is the only producer of high-grade aluminium in Kazakhstan.

Overall, in Kazakhstan, ERG represents one third of the metals and mining sector. The Group operates many of the country's leading production entities, including Kazchrome, Sokolov-Sarbai Iron Ore Mining Production Association (SSGPO), Kazakhstan Aluminium Smelter, Aluminium of Kazakhstan, Eurasian Energy Corporation, and others. The Group is a key power supplier and a large railway operator in Central Asia.

ERG Africa also forms a core part of the Group's international asset portfolio. In the Democratic Republic of the Congo, Frontier is the cornerstone of the Group's copper business and Metalkol is a major tailings reprocessing operation, which has become one of the world's largest producers of cobalt and a major producer of copper. The Group also has a copper and cobalt business in Zambia and development projects in South Africa and Zimbabwe which are focused on other minerals and products. In addition, the Group has its own supply chain on the continent through its logistics company SABOT.

In Brazil, ERG is developing BAMIN, an integrated mining and logistics project in the State of Bahia, which comprises the Pedra de Ferro high-grade iron ore mine, the Porto Sul deep-water port and the associated stretch of the new FIOL broad-gauge railway.

ERG is a founding member of the Global Battery Alliance (GBA), which includes more than 180 leading businesses, international organizations, NGOs and research institutes.

[www.eurasianresources.lu](http://www.eurasianresources.lu)