

2 October 2024, Luxembourg



**Eurasian Resources Group**

9, rue Sainte Zithe  
L-2763 Luxembourg  
Grand-Duché de Luxembourg  
**T:** +352 24 84 53 1  
**F:** +352 26 84 58 99

## MEDIA RELEASE

### **Eurasian Resources Group announces leadership transition: Shukhrat Ibragimov appointed CEO to succeed Benedikt Sobotka**

**Eurasian Resources Group (“ERG” or “the Group”), a leading diversified natural resources group headquartered in Luxembourg, appoints Shukhrat Ibragimov as Chief Executive Officer. Mr Ibragimov, the former First Deputy Chief Executive Officer at ERG, succeeds Benedikt Sobotka, who has stepped down after over a decade of dedicated service. Benedikt has facilitated a seamless handover and will remain available to the Group. The appointment of Shukhrat Ibragimov marks an exciting new chapter for ERG which is committed to advancing its operations and further enhancing its contribution to responsible resource development. Shukhrat brings broad expertise from extensive top-level roles, including his tenure as Chairman of the Supervisory Board of ERG Kazakhstan management company, Member of the Board of Directors of ERG S.à r.l. and, most recently, as Chairman of the Board of Directors.**

Under Benedikt's leadership, ERG achieved remarkable growth and success, such as the launch of the Metalkol RTR project in the Democratic Republic of the Congo, one of the world's largest sustainable cobalt producers, and the development of the Pedra de Ferro – FIOL - Porto Sul integrated mining, railway and port project in Brazil. In Kazakhstan, Benedikt oversaw major initiatives, including the commissioning of the ERG Green chromium tailings reprocessing facility and the building of a wind power plant. ERG also founded, in cooperation with the World Economic Forum, the Global Battery Alliance, which now includes more than 180 members, spanning businesses, governments, and NGOs.

**Mr Benedikt Sobotka commented:** “I am grateful for the opportunity to have led ERG over the past decade, and I would like to thank the Shareholders, the Board of Directors and the whole team for their cooperation and for their trust. Having worked closely with Shukhrat for many years, I can say that his unique skillset and passion for the Group perfectly equip him to take ERG to the next and very promising stage of its journey. I am helping to ensure a smooth transition, and will support ERG going forward.”

**Mr Shukhrat Ibragimov said:** “ERG has a strong identity and an incredible team of highly professional, talented individuals. I am honoured to have been appointed as ERG's CEO and I am inspired by what the future holds for the Group. Alijan Ibragimov, who passed away in 2021, is not only my father but also one of the founding fathers of ERG. He was deeply committed to the Group, and I share that same commitment. Looking ahead, we will seek to capitalise on ERG's key strengths and prioritise sustainable growth aiming to deliver long-term success for all our stakeholders.”

\*\*\*

**For additional information please contact:**

Eurasian Resources Group, Luxembourg  
[press@erg.net](mailto:press@erg.net)  
[www.eurasianresources.lu](http://www.eurasianresources.lu)

\*\*\*

**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 more than 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, 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 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)