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## MEDIA RELEASE

### **ERG announces a Pre-Export Finance Facility Agreement based on Copper Supply from Metalkol**

**Eurasian Resources Group (“ERG”, “The Group”), a leading diversified natural resources group headquartered in Luxembourg, announces a pre-export finance agreement with Bank of China Limited, London Branch, and Glencore International AG (“Glencore”).**

Under the terms of the agreement, the Group can borrow up to US\$150m for working capital or other general corporate purposes. The pre-export finance facility is supported by a supply agreement for copper cathodes produced by ERG’s Metalkol.

**Nicolas Treand, CEO of ERG Africa**, said: “We are delighted that Glencore and Bank of China have partnered with us to arrange this pre-export finance facility for Metalkol, which will enable us to prioritise the investment programme at the enterprise. Our combined efforts will further boost regional economic development, as well as promote responsible practices in mining and metals extraction across Africa.”

**Jyothish George, Head of Copper Marketing at Glencore**, said: “We are pleased to partner with Eurasian Resources Group and Bank of China to help support the ongoing supply of critical minerals, such as copper, from the DRC to customers around the world.”

**Mital Patel, Head of Structured Trade Finance at Bank of China, London Branch**, said: “This transaction has all the hallmarks of a traditional pre-export structure. We have two clients, either side of the supply chain. A commodity that is critical towards electrifying our world and a producer using a more environment friendly than conventional mining process, as Metalkol uses historic tailings as its feed.”

The supply agreement will further cement ERG’s strong portfolio of commercial contracts with global partners and its continued strategy to contribute to economic growth in the Democratic Republic of the Congo (“DRC”) - the country, which has recently become the second largest copper producer globally, with further potential. Copper cathodes supplied from Metalkol will also support the growing demand for critical minerals to power the green energy transition.

ERG is a reliable, long-term partner in the DRC and the Group continues to invest in copper and cobalt assets in the country. The facility agreement will help maintain the Group’s sustained investment in Metalkol and the wider Kolwezi region.

ERG's Metalkol facility has undergone the Responsible Mineral Assurance Process – a flagship programme of the Responsible Minerals Initiative which was established to verify the responsible sourcing of minerals and aims to deliver increased value chain assurance. Copper from Metalkol is sourced in line with the principles and goals stated in the ERG Clean Cobalt & Copper Framework, which is in accordance with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from conflict-affected and high-risk areas.

The fourth Metalkol Performance Report has been independently assured by PwC: <https://www.eurasianresources.lu/en/news/Eurasian%20Resources%20Group%20Releases%20Fourth%20Metalkol%20Clean%20Cob>

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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 more than 80,000 people working for it globally, present in more than 15 countries and selling products to more than 40 countries.

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 aluminum in Kazakhstan.

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

**About Glencore:**

Glencore is one of the world's largest global diversified natural resource companies and a major producer and marketer of more than 60 commodities that advance everyday life. Through a network of assets, customers and suppliers that spans the globe, we produce, process, recycle, source, market and distribute the commodities that support decarbonisation while meeting the energy needs of today.

With over 150,000 employees and contractors and a strong footprint in over 35 countries in both established and emerging regions for natural resources, our marketing and industrial activities are supported by a global network of more than 50 offices.

Glencore's customers are industrial consumers, such as those in the automotive, steel, power generation, battery manufacturing and oil sectors. We also provide financing, logistics and other services to producers and consumers of commodities.

**About Bank of China Limited, London Branch:**

[https://www.bankofchina.com/uk/aboutus/ab1/201110/t20111011\\_1578158.html](https://www.bankofchina.com/uk/aboutus/ab1/201110/t20111011_1578158.html)