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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 Releases Fourth Metalkol Clean Cobalt & Copper Performance Report

Eurasian Resources Group (“ERG” or “the Group”), a leading diversified natural resources group headquartered in Luxembourg, is pleased to announce the release of its fourth [Metalkol Clean Cobalt & Copper Performance Report for 2024](#). The report, independently [assured by auditors PwC](#), reports on Metalkol’s progress, approach, and performance across areas of responsible mining and due diligence in relation to its Clean Cobalt & Copper Framework (“Framework”).

The report highlights four key achievements:

- Metalkol has continued to successfully implement processes and controls for its cobalt and copper production in line with the principles and goals stated in the [Clean Cobalt & Copper Framework](#) and in accordance with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.
- Metalkol has in place processes and controls to implement a chain of custody, which allows its product to be tracked and traced.
- Metalkol has in place processes and controls to prevent the risk of child labour or any artisanal-sourced ore in its operation
- Metalkol has managed social and environmental impacts, contributed to community development, and supported industry initiatives on an international level.

The Clean Cobalt & Copper Framework, first released in 2018 as the Clean Cobalt Framework and extended to include copper in 2021, comprises seven commitments that ERG makes to its stakeholders. These commitments are achieved through a set of management systems, processes, controls, and investments designed to comply with and go beyond OECD guidance and leads the industry towards more sustainable value chains.

The seven goals of the Framework include Metalkol’s commitment to:

1. Complying with the OECD Due Diligence Guidance
2. Sourcing clean cobalt and copper without child labour
3. Ensuring clean cobalt and copper are traceable
4. Not sourcing from artisanal and small-scale mining
5. Restoring the environment
6. Collaborating to promote sustainable development
7. Leading the industry towards more sustainable cobalt and copper value chains

Benedikt Sobotka, CEO of ERG commented, “The release of the fourth Metalkol Clean Cobalt & Copper Performance Report highlights our ongoing commitment to responsible mining and sustainable practices.

We are proud of the progress we have made in enhancing our processes and controls, ensuring that our products are not only compliant with global standards but also contribute positively to the communities and environments in which we operate. Our dedication to transparency and continuous improvement is reflected in this report, and we remain committed to leading the industry towards more sustainable value chains.”

For additional information please contact:

Eurasian Resources Group, Luxembourg
andrey.belov@erg.net, press@erg.net
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 operates in almost 20 countries and is a major employer in the industry with more than 80,000 employees and contractors.

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

In Africa, ERG mines and processes copper and cobalt ore and produces copper metal and cobalt hydroxide. Frontier is the cornerstone of the Group's copper business, and ERG's Metalkol, a major tailings reprocessing operation in the Democratic Republic of the Congo, has become one of the world's largest producers of cobalt as well as a major producer of copper. The Group has its own supply chain on the continent through its logistics company SABOT as well as development projects which are focused on other minerals and products across the African continent, including South Africa and Zimbabwe.

ERG is a founding member of the Global Battery Alliance (GBA), hosted originally on the platform of the World Economic Forum. The GBA is dedicated to ensuring an ethical and sustainable global supply chain for the lithium-ion batteries that can power the Fourth Industrial Revolution and a low carbon economy through electric vehicles, renewable energy technologies and smartphones. Since its establishment in 2017, the GBA has grown to include more than 150 leading businesses and international organizations as members, becoming the world's largest multi-stakeholder consortium in the energy storage space. In 2023, GBA has launched the world's first Battery Passport.

ERG champions the WEF Securing Minerals for the Energy Transition (SMET) initiative, which aims to secure a reliable supply of the critical minerals vital for decarbonization.

The Group is one of the first 25 organizations to join the Sustainable Markets Initiative (SMI) – a CEO-led coalition of more than 250 members, including some of the world's largest companies across industry and financial sectors. Launched in 2020 by His Majesty King Charles III, when he was The Prince of Wales, the SMI brings together the private sector to accelerate a sustainable future in line with its mandate the Terra Carta.