



30 July 2020

KAZ MINERALS GROUP PRODUCTION REPORT FOR SIX MONTHS AND THE SECOND QUARTER ENDED 30 JUNE 2020

- **Highlights**
 - H1 2020 copper production¹ increased by 4% to 153.8 kt (H1 2019: 147.6 kt) driven by high ore throughput and improved grades at Bozshakol
 - Gold production² increased by 25% to 109.7 koz (H1 2019: 87.7 koz) due to higher processing volumes and grades at Bozshakol
 - All metals currently on track to achieve full year production guidance but Covid-19 risks elevated in second half
- **Aktogay**
 - First half copper production¹ of 67.6 kt (H1 2019: 74.1 kt) as stronger than planned sulphide copper grades of 0.56% (H1 2019: 0.58%) were offset by temporarily lower recovery rates and ore throughput in Q1
 - Q2 copper production¹ increased by 3% to 34.3 kt (Q1 2020: 33.3 kt) due to higher recovery rates and ore throughput following scheduled maintenance in January
 - On track for full year copper production¹ guidance of 120-130 kt, lower grades expected in the second half
- **Bozshakol**
 - Copper production² increased 28% in H1 2020 to 60.4 kt (H1 2019: 47.1 kt) with higher grades and an 18% increase in ore throughput, due to deferral of maintenance and the suspension of the clay plant in H1 2019
 - First half gold production² 40% higher at 83.3 koz (H1 2019: 59.6 koz), also benefiting from higher processing volumes and grades
 - Full year copper and gold guidance unchanged at 110-120 kt and 140-150 koz with scheduled maintenance in the second half
- **East Region and Bozymchak**
 - Copper production² in H1 2020 of 25.8 kt (H1 2019: 26.4 kt) with increased output in Q2 of 14.0 kt (Q1 2020: 11.8 kt) as the Nikolayevsky concentrator operated at full capacity following planned idling in January
 - H1 2020 gold production² of 25.8 koz (H1 2019: 26.4 koz) with higher output in Q2 of 13.3 koz (Q1 2020: 12.5 koz) also benefiting from the increased processing at Nikolayevsky
 - Zinc in concentrate output of 23.8 kt (H1 2019: 18.4 kt), due to higher grades of 2.62% (H1 2019: 2.11%)
 - Full year guidance maintained for all metals
- **Covid-19 update**
 - Ensuring the safety, health and wellbeing of employees and contractors is the Group's first priority and comprehensive measures have been taken to protect staff
 - There has been no material disruption to operations or sales from Covid-19 to date. However, Kazakhstan imposed a second phase of quarantine measures from 5 July 2020 reflecting heightened risk in the country and to the Group's operations for the second half of the year
 - Ongoing restrictions on the movement of staff and contractors and deferred maintenance may impact production and unit costs in the second half

Group production summary³		6m	6m	Q2	Q1	Q2
		2020	2019	2020	2020	2019
Copper production¹	kt	153.8	147.6	78.9	74.9	77.6
Aktogay	kt	67.6	74.1	34.3	33.3	37.4
Bozshakol	kt	60.4	47.1	30.6	29.8	23.3
East Region & Bozymchak	kt	25.8	26.4	14.0	11.8	16.9
Gold production ²	koz	109.7	87.7	54.3	55.4	44.3
Silver production ²	koz	1,741	1,552	948	793	926
Zinc in concentrate	kt	23.8	18.4	14.8	9.0	12.2

¹ Payable metal in concentrate and copper cathode from Aktogay oxide ore.

² Payable metal in concentrate.

³ See appendix for metal production by asset.

Andrew Southam, Chief Executive Officer, said: "In the second quarter of 2020 KAZ Minerals grew copper production across all of its divisions and delivered a 5% increase in Group output. This is an excellent performance in a challenging operating environment and reflects the dedication and resilience of our employees. We are entering the second half of the year with an elevated level of Covid-19 risk, however production of all metals is currently on track to achieve our full year targets."

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NOTES TO EDITORS

KAZ Minerals PLC ("KAZ Minerals" or "the Group") is a high growth copper company focused on large scale, low cost, open pit mining in Kazakhstan, Russia and Kyrgyzstan. It operates the Aktogay and Bozshakol open pit copper mines in the East Region and Pavlodar region of Kazakhstan, three underground mines and associated concentrators in the East Region of Kazakhstan and the Bozymchak copper-gold mine in Kyrgyzstan. In 2019, total copper production was 311 kt with by-products of 201 koz of gold, 3,382 koz of silver and 38 kt of zinc in concentrate. The Group acquired the Baimskaya project in the Chukotka region of Russia in January 2019, one of the world's most significant undeveloped copper assets, with the potential to become a large scale, low cost, open pit copper mine.

The Group's new operations at Aktogay and Bozshakol have delivered industry leading production growth and transformed KAZ Minerals into a company dominated by world class, open pit copper mines.

Aktogay is a large scale, open pit mine similar to Bozshakol, with a remaining mine life of around 25 years (including the expansion project) at an average copper grade of 0.35% (oxide) and 0.33% (sulphide). Aktogay commenced production of copper cathode from oxide ore in December 2015 and copper in concentrate from sulphide ore in February 2017. The operating sulphide concentrator has an annual ore processing capacity of 25 million tonnes and the sulphide processing capacity will be doubled to 50 million tonnes with the addition of a second concentrator by the end of 2021. Aktogay is competitively positioned on the global cost curve and will produce an average of 100 kt of copper per year from sulphide ore until 2021, increasing to 170 kt per year from 2022 to 2027, after the second concentrator commences operations. Copper production from oxide ore will be in the region of 20 kt per annum until 2024.

Bozshakol is a first quartile asset on the global cost curve with an annual ore processing capacity of 30 million tonnes and a remaining mine life of c.40 years at an average copper grade of 0.36%. The mine and processing facilities commenced output in 2016 and will produce an average of 100 kt of copper cathode equivalent and 120 koz of gold in concentrate per year over the first 10 years of operations.

The Peschanka deposit within the Baimskaya licence area in Russia has JORC resources of 9.5 Mt of copper at an average grade of 0.43% and 16.5 Moz of gold at an average grade of 0.23 g/t. The project is located in a region identified by the Russian Government as strategically important for economic development and will benefit from the construction of state-funded power and transport infrastructure and the provision of tax incentives. The estimated capital budget for construction is around \$7 billion, with c.10% to be incurred after the commencement of production. The detailed parameters of the project are to be confirmed on completion of the feasibility study by the end of 2020. The Group expects the project to generate a significant NPV uplift and an attractive IRR at analyst consensus copper prices. The development of Baimskaya will enable the Group to continue its high growth trajectory, adding a large scale, long life asset to the Group's portfolio.

KAZ Minerals is listed on the London Stock Exchange and the Kazakhstan Stock Exchange and employs around 16,000 people, principally in Kazakhstan.

		6m 2020	6m 2019	Q2 2020	Q1 2020	Q2 2019
Ore extraction	kt	19,674	24,216	7,118	12,556	13,199
Oxide	kt	3,671	8,193	36	3,635	5,013
Sulphide	kt	16,033	16,023	7,082	8,921	8,186
Oxide						
Oxide ore to leach pads	kt	3,790	8,193	36	3,754	5,013
Grade	%	0.28	0.32	0.19	0.28	0.34
Copper cathode	kt	11.5	11.8	5.4	6.1	6.1
Sulphide						
Sulphide ore processed	kt	12,344	12,733	6,280	6,064	6,293
Average grade processed	%	0.56	0.58	0.55	0.57	0.59
Recovery rate	%	84.8	88.8	86.8	82.7	88.8
Copper in concentrate	kt	58.7	65.2	30.2	28.5	32.8
Copper production¹	kt	56.1	62.3	28.9	27.2	31.3
Total copper production	kt	67.6	74.1	34.3	33.3	37.4
Gold production ^{1, 2}	koz	0.6	1.7	-	0.6	0.8
Silver production ¹	koz	246	288	128	118	145

¹ Payable metal in concentrate.

² Minimal volume recovered from Aktogay material.

Ore extraction at Aktogay reduced by 19% to 19,674 kt in H1 2020 (H1 2019: 24,216 kt) as oxide production focused on the re-irrigation of previously extracted material and oxide ore mining was temporarily suspended. Sulphide ore extraction of 16,033 kt (H1 2019: 16,023 kt) remained above the level required to feed the main concentrator as mine development works continued in preparation for the Aktogay expansion project. Total ore extraction in Q2 of 7,118 kt was 43% lower than the previous quarter (Q1 2020: 12,556 kt), mainly due to the temporary suspension of oxide ore mining. Mining of oxide ore is scheduled to recommence in Q3 2020.

Sulphide ore processing volumes in H1 of 12,344 kt were 3% below the prior year comparative period (H1 2019: 12,733 kt), whilst processing volumes in Q2 of 6,280 kt were 4% above the previous quarter (Q1 2020: 6,064 kt), reflecting the scheduled maintenance performed at the start of the year. The average copper grade of sulphide ore processed in H1 2020 reduced to 0.56% from 0.58% in H1 2019, with lower grade material expected to be processed in H2 2020.

Copper production from sulphide ore reduced by 10% to 56.1 kt in H1 2020 (H1 2019: 62.3 kt) due to the 3% reduction in processing volumes, lower average copper grade and temporarily lower recovery rate of 84.8% (H1 2019: 88.8%) caused by a variation in the ore feed blend in Q1. Copper production in Q2 rose to 28.9 kt (Q1 2020: 27.2 kt) as lower average copper grades of 0.55% (Q1 2020: 0.57%) were more than offset by higher ore processing volumes and as recovery rates increased to 86.8% (Q1 2020: 82.7%).

Copper cathode production from oxide ore in the first half remained stable at 11.5 kt (H1 2019: 11.8 kt) as a modified SX/EW plant configuration recovered sufficient quantities of copper from the re-irrigation of ore previously placed on heap leach cells, with cathode production of 5.4 kt in Q2 (Q1 2020: 6.1 kt). Copper production from oxide ore remains on track to achieve full year guidance of c.20 kt.

Total copper production in the first half reduced, as expected, by 9% to 67.6 kt (H1 2019: 74.1 kt) and is on target to deliver full year copper production guidance of 120-130 kt. Average sulphide copper grades are expected to decline in the second half and production is subject to the risk of Covid-19 related disruption.

Measures taken to control Covid-19 risks at Aktogay in the first half included additional hygiene procedures, the extension of staff rotations through overtime for around two months from 22 March and increased stocking of critical spares and consumables. When staff rotations resumed at the end of May, a revised shift pattern was adopted to reduce the number of rotations required and a testing and isolation process was established for all new arrivals. To support the Group's Covid-19 response, a PCR testing facility was recently established at Aktogay. Restrictions on the movement of people are limiting access to site for contractors and international staff and if not resolved may have a negative impact on maintenance and other activities in the second half.

		6m 2020	6m 2019	Q2 2020	Q1 2020	Q2 2019
Ore extraction	kt	14,262	17,502	6,557	7,705	8,608
Sulphide	kt	13,246	11,446	5,876	7,370	5,613
Clay	kt	1,016	6,056	681	335	2,995
Ore processed	kt	15,635	13,248	7,595	8,040	6,438
Copper						
Average copper grade processed	%	0.50	0.45	0.53	0.48	0.46
Copper recovery rate	%	80.2	82.8	80.2	80.1	82.6
Copper in concentrate	kt	63.3	49.3	32.1	31.2	24.3
Copper production¹	kt	60.4	47.1	30.6	29.8	23.3
Gold						
Average gold grade processed	g/t	0.29	0.25	0.29	0.28	0.25
Gold recovery rate	%	61.9	59.7	61.9	62.0	60.6
Gold in concentrate	koz	89.1	63.7	43.9	45.2	31.6
Gold production¹	koz	83.3	59.6	41.0	42.3	29.6
Silver production¹	koz	465	334	233	232	165

¹ Payable metal in concentrate.

Ore extraction in H1 2020 reduced by 19% to 14,262 kt (H1 2019: 17,502 kt) due to a reduction in the stripping of clay required to access sulphide material, in line with the mine plan, which was partially offset by a 16% increase in the extraction of sulphide ore. Ore extraction of 6,557 kt in Q2 was 15% lower compared with the previous quarter (Q1 2020: 7,705 kt) due to the processing of stockpiled sulphide ore.

Ore processing volumes in H1 2020 increased by 18% to 15,635 kt (H1 2019: 13,248 kt) due to higher ore throughput at both the main sulphide and clay concentrators. A scheduled mill relining at the main sulphide concentrator was postponed to Q3 due to the impact of Covid-19 on contractor availability whilst clay processing volumes increased by 125% to 2,893 kt compared with 1,285 kt in H1 2019, when the clay plant was suspended during upgrade works. Total ore processing volumes in Q2 were 6% lower at 7,595 kt (Q1 2020: 8,040 kt) due to minor maintenance stoppages at the sulphide plant in the quarter.

The average grade of copper processed in H1 2020 increased, as previously guided and in line with the mine plan, to 0.50% from 0.45% in H1 2019. In Q2 2020, grades increased to 0.53% (Q1 2020: 0.48%).

Copper production in H1 2020 increased by 28% to 60.4 kt (H1 2019: 47.1 kt) due to the increased ore throughput and higher copper grades. Copper production of 30.6 kt in Q2 2020 was 3% above the previous quarter (Q1 2020: 29.8 kt) as lower processing volumes were more than offset by higher grades.

Full year guidance for copper production is maintained at 110-120 kt, as operations may be subject to Covid-19 related disruption and scheduled maintenance is weighted towards the second half of the year.

Gold production increased by 40% to 83.3 koz in H1 2020 (H1 2019: 59.6 koz) due to the increase in processing volumes, a higher average gold grade of 0.29 g/t (H1 2019: 0.25 g/t) and an improved recovery rate. Gold output was 3% lower in Q2 2020 at 41.0 koz (Q1 2020: 42.3 koz) due to lower processing volumes. Gold production is expected to reduce in the second half of the year due to declining grades and lower processing volumes. Full year guidance for gold production is maintained at 140-150 koz.

First half silver production increased by 39% to 465 koz (H1 2019: 334 koz) due to higher processing volumes and grades, whilst Q2 production of 233 koz was in line with the previous quarter (Q1 2020: 232 koz). Silver output is unchanged at c.700 koz, reflecting lower expected H2 processing volumes.

Similar measures to those taken at Aktogay were implemented at Bozshakol to manage Covid-19 risks, with staff rotations extended through overtime for approximately two months from 22 March. Rotations resumed at the end of May with new arrivals subject to testing and isolation before commencing work. A revised shift pattern has also been adopted to reduce the number of rotations required. Bozshakol's testing and isolation procedures have resulted in a shortage of mining staff which has prevented the operation of the full mobile fleet. To maintain feed to the processing plants mining operations have focused on supplying material with shorter haul distances and waste stripping activities have been reduced and if disruption continues it may be necessary to utilise lower grade stockpiled ore. Restrictions on the movement of people are limiting access to site for contractors and international staff and if not resolved may have a negative impact on maintenance and other activities in the second half.

EAST REGION & BOZYMCHAK

		6m 2020	6m 2019	Q2 2020	Q1 2020	Q2 2019
Ore extraction	kt	2,066	1,942	1,059	1,007	995
Ore processed	kt	1,785	1,793	977	808	1,168
Copper						
Average grade processed	%	1.70	1.72	1.70	1.69	1.68
Orlovsky concentrator	%	3.10	3.10	3.06	3.15	3.17
Nikolayevsky concentrator	%	1.47	1.52	1.55	1.35	1.52
Belousovsky concentrator ¹	%	-	1.31	-	-	1.31
Bozymchak concentrator	%	0.75	0.82	0.75	0.75	0.83
Average recovery rate	%	90.0	90.5	89.0	91.2	91.0
East Region	%	90.3	91.1	89.1	91.7	91.5
Bozymchak	%	88.0	87.1	88.1	87.9	87.5
Copper in concentrate	kt	27.2	28.0	14.8	12.4	18.0
Orlovsky concentrator	kt	13.0	13.9	6.2	6.8	7.1
Nikolayevsky concentrator	kt	10.9	7.3	7.0	3.9	7.3
Belousovsky concentrator ¹	kt	-	3.1	-	-	1.7
Bozymchak concentrator	kt	3.3	3.7	1.6	1.7	1.9
Copper production²	kt	25.8	26.4	14.0	11.8	16.9
East Region	kt	22.6	22.9	12.4	10.2	15.1
Bozymchak	kt	3.2	3.5	1.6	1.6	1.8
Gold production ²	koz	25.8	26.4	13.3	12.5	13.9
Silver production ²	koz	1,030	930	587	443	616
Zinc in concentrate	kt	23.8	18.4	14.8	9.0	12.2

¹ Operations ceased in Q4 2019.

² Payable metal in concentrate.

Ore extraction volumes in H1 2020 of 2,066 kt were 6% higher than the prior year comparative period (H1 2019: 1,942 kt) and extraction volumes rose by 5% in Q2 2020 to 1,059 kt (Q1 2020: 1,007 kt), with both increases due to additional mining and stockpiling of low grade ore at Bozymchak.

Ore processing volumes in H1 2020 of 1,785 kt were in line with the first half of 2019 (H1 2019: 1,793 kt) with a higher proportion processed at the Nikolayevsky concentrator, which has been supplied with ore from the Irtyshtsky mine in addition to Artemyevsky ore since Q4 2019. The average copper grade processed in H1 2020 reduced slightly to 1.70% (H1 2019: 1.72%) with reduced grades at Bozymchak, as expected. In Q2 2020, average copper grades processed remained stable as lower grades at Orlovsky of 3.06% (Q1 2020: 3.15%) were offset by higher grades at Nikolayevsky of 1.55% (Q1 2020: 1.35%).

Copper production of 25.8 kt was 2% below the prior comparative period (H1 2019: 26.4 kt). However, output in Q2 2020 increased by 19% to 14.0 kt (Q1 2020: 11.8 kt), driven mainly by increased ore processing volumes at the Nikolayevsky concentrator following its planned idling in January. The East Region and Bozymchak mines are currently on track to achieve full year copper production guidance of c.50 kt.

Gold production in H1 2020 was 25.8 koz (H1 2019: 26.4 koz). Output increased to 13.3 koz in Q2 from 12.5 koz in Q1 2020 due to higher output from the East Region concentrators, driven by both higher throughput and grades. Gold production from the East Region and Bozymchak is well positioned to achieve the full year guidance of 40-50 koz.

Silver production in H1 2020 was 1,030 koz (H1 2019: 930 koz), with increased output in Q2 2020 of 587 koz (Q1 2020: 443 koz), in line with changes in processing volumes and increased silver grades in the East Region. Silver production is on track to achieve full year guidance of c.1,800 koz.

Zinc in concentrate output of 23.8 kt in H1 2020 was 29% above the prior year comparative period (H1 2019: 18.4 kt) as a result of higher average zinc grades in all East Region mines. Zinc in concentrate production rose in Q2 2020 to 14.8 kt (Q1 2020: 9.0 kt) driven by increased processing volumes and higher zinc grades at all mines, which remain variable. Zinc in concentrate production is on track to achieve full year guidance of c.40 kt.

Achieving full year guidance for all metals is subject to potential disruption from Covid-19 in the second half of the year. Measures have been taken to protect the East Region and Bozymchak sites from the impact of Covid-19. However, workers commute daily to the East Region mines and risks have become heightened following an increase in the number of Covid-19 cases in Kazakhstan and current limitations on the availability of testing services.

APPENDIX – METAL PRODUCTION

		6m 2020	6m 2019	Q2 2020	Q1 2020	Q2 2019
Copper production¹	kt	153.8	147.6	78.9	74.9	77.6
Aktogay	kt	67.6	74.1	34.3	33.3	37.4
Bozshakol	kt	60.4	47.1	30.6	29.8	23.3
East Region	kt	22.6	22.9	12.4	10.2	15.1
Bozymchak	kt	3.2	3.5	1.6	1.6	1.8
Gold production²	koz	109.7	87.7	54.3	55.4	44.3
Aktogay	koz	0.6	1.7	-	0.6	0.8
Bozshakol	koz	83.3	59.6	41.0	42.3	29.6
East Region	koz	7.0	5.6	4.0	3.0	3.7
Bozymchak	koz	18.8	20.8	9.3	9.5	10.2
Silver production²	koz	1,741	1,552	948	793	926
Aktogay	koz	246	288	128	118	145
Bozshakol	koz	465	334	233	232	165
East Region	koz	905	796	526	379	548
Bozymchak	koz	125	134	61	64	68
Zinc in concentrate	kt	23.8	18.4	14.8	9.0	12.2
East Region	kt	23.8	18.4	14.8	9.0	12.2
Molybdenum in concentrate	t	218	49	121	97	22
Aktogay	t	154	-	99	55	-
Bozshakol	t	64	49	22	42	22

¹ Payable metal in concentrate and copper cathode from Aktogay oxide ore.

² Payable metal in concentrate.

TOLL PROCESSING & FINISHED METALS

		6m 2020	6m 2019	Q2 2020	Q1 2020	Q2 2019
Copper cathodes	kt	69.0	62.7	38.1	30.9	32.7
Aktogay sulphide (toll processed)	kt	21.3	20.3	11.3	10.0	10.6
Aktogay oxide	kt	11.5	11.8	5.4	6.1	6.1
Bozshakol (toll processed)	kt	11.2	4.7	5.5	5.7	1.8
East Region (toll processed)	kt	21.8	22.1	14.3	7.5	12.1
Bozymchak (toll processed)	kt	3.2	3.8	1.6	1.6	2.1
Gold bar produced (toll processed)	koz	40.5	33.8	22.2	18.3	16.7
Silver bar produced (toll processed)	koz	1,075	1,045	696	379	418

APPENDIX – EAST REGION & BOZYMCHAK

		6m 2020	6m 2019	Q2 2020	Q1 2020	Q2 2019
Ore extraction	kt	2,066	1,942	1,059	1,007	995
Orlovsky	kt	471	490	234	237	244
Artemyevsky	kt	617	611	308	309	326
Irtyshtsky	kt	266	300	135	131	149
Bozymchak	kt	712	541	382	330	276
Ore processed	kt	1,785	1,793	977	808	1,168
Orlovsky concentrator	kt	469	490	233	236	244
Nikolayevsky concentrator	kt	811	514	492	319	514
Belousovsky concentrator ¹	kt	-	276	-	-	150
Bozymchak concentrator	kt	505	513	252	253	260
Gold						
Average grade processed	g/t	0.79	0.73	0.76	0.83	0.60
East Region	g/t	0.52	0.39	0.53	0.51	0.33
Bozymchak	g/t	1.48	1.58	1.43	1.52	1.55
Average recovery rate	%	60.3	66.8	58.9	62.0	65.7
East Region	%	34.8	37.2	34.4	35.2	41.2
Bozymchak	%	83.2	84.9	84.8	81.7	83.9
Gold in concentrate	koz	27.4	28.1	14.1	13.3	14.8
East Region	koz	7.4	5.9	4.2	3.2	3.9
Bozymchak	koz	20.0	22.2	9.9	10.1	10.9
Gold production²	koz	25.8	26.4	13.3	12.5	13.9
East Region	koz	7.0	5.6	4.0	3.0	3.7
Bozymchak	koz	18.8	20.8	9.3	9.5	10.2
Silver						
Average grade processed	g/t	34.1	29.5	36.0	31.9	30.2
East Region	g/t	43.7	36.6	45.1	41.8	35.5
Bozymchak	g/t	10.0	11.8	9.8	10.3	11.7
Average recovery rate	%	57.8	60.2	57.1	58.6	59.6
East Region	%	55.4	58.1	55.0	55.8	58.1
Bozymchak	%	84.4	75.9	85.3	83.6	75.7
Silver in concentrate	koz	1,133	1,022	646	487	677
East Region	koz	995	875	578	417	603
Bozymchak	koz	138	147	68	70	74
Silver production²	koz	1,030	930	587	443	616
East Region	koz	905	796	526	379	548
Bozymchak	koz	125	134	61	64	68
Zinc						
Average grade processed	%	2.62	2.11	2.82	2.36	1.96
Orlovsky concentrator	%	4.06	2.03	4.82	3.32	1.84
Nikolayevsky concentrator	%	1.79	1.69	1.88	1.64	1.69
Belousovsky concentrator ¹	%	-	3.03	-	-	3.11
Average recovery rate	%	70.9	68.2	72.3	68.7	68.7
Orlovsky concentrator	%	70.5	60.9	71.3	69.5	56.3
Nikolayevsky concentrator	%	71.5	73.0	73.6	67.8	73.0
Belousovsky concentrator ¹	%	-	71.8	-	-	72.8
Zinc in concentrate	kt	23.8	18.4	14.8	9.0	12.2
Orlovsky concentrator	kt	13.5	6.0	8.0	5.5	2.5
Nikolayevsky concentrator	kt	10.3	6.4	6.8	3.5	6.4
Belousovsky concentrator ¹	kt	-	6.0	-	-	3.4

¹ Operations ceased in Q4 2019.

² Payable metal in concentrate.

DEFINITIONS

the Group

KAZ Minerals PLC and its subsidiary companies

koz

thousand ounces

kt

thousand metric tonnes

Mt

million metric tonnes

ounce or oz

a troy ounce, which equates to 31.1035 grammes

PCR test

polymerase chain reaction test

SX/EW

solvent extraction and electrowinning, a two-stage metallurgy process used for the extraction of copper

t

metric tonnes