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FOR IMMEDIATE RELEASE

16 June 2021

RECOMMENDED CASH ACQUISITION

of

KAZ MINERALS LIMITED
(previously named KAZ Minerals PLC)

by

NOVA RESOURCES B.V.

(a company indirectly owned by joint offerors (i) Oleg Novachuk and (ii) Vladimir Kim)

Offer Closed

On 9 April 2021, Nova Resources B.V. ("**Bidco**") announced that its recommended increased cash offer for the entire issued and to be issued share capital of KAZ Minerals Limited (previously named KAZ Minerals PLC) ("**KAZ Minerals**") (other than the KAZ Minerals Shares already owned or controlled by members of the Consortium) (the "**Final Increased Offer**") had been declared unconditional in all respects. The full terms and conditions of the Final Increased Offer and the procedures for acceptance were set out in the original offer document dated 8 February 2021, as revised by the final increased offer document published on 26 March 2021 (the "**Final Offer Document**"). The definitions set out in the Final Offer Document have the same meanings in this announcement.

On 4 May 2021, Bidco announced that the Final Increased Offer would remain open for acceptances until 1.00 p.m. (London time) on 15 June 2021.

On 15 June 2021, Bidco completed the exercise of its rights pursuant to the provisions of Chapter 3 of Part 28 of the Companies Act 2006 to acquire compulsorily the remaining KAZ Minerals Shares in respect of which the Final Increased Offer had not been accepted, on the same terms as the Final Increased Offer (the "**Compulsory Acquisition**").

Closing of the Final Increased Offer

Bidco announces that it has acquired the entire issued share capital of KAZ Minerals.

The Final Increased Offer has therefore been closed to further acceptances with effect from 1.00 p.m. (London time) on 15 June 2021.

Pursuant to the Compulsory Acquisition, the consideration to which those KAZ Minerals Shareholders who did not accept the Final Increased Offer ("**Non-Assenting Shareholders**") are entitled to, is held on trust on behalf of such Non-Assenting Shareholders by KAZ Minerals. Non-Assenting Shareholders are requested to apply in writing for such consideration, providing satisfactory evidence of your entitlement to such consideration, to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ. If you are a KAZ Minerals Shareholder who did not accept the Final Increased Offer and have any questions in relation to how to claim your consideration following the completion

of the Compulsory Acquisition, please contact Computershare by phone (between 8.30 a.m. to 5.30 p.m., Monday to Friday excluding public holidays in England and Wales) on 0370 797 1100 from within the UK or on + 44 (0) 370 707 1100 if calling from outside the UK. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate.

Further information

This announcement is for information purposes only and is not intended to and does not constitute or form part of, any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the Final Increased Offer or otherwise nor shall there be any sale, issuance or transfer of securities of KAZ Minerals in any jurisdiction in contravention of applicable law.

Overseas Shareholders

This announcement has been prepared in accordance with English law, the Takeover Code, the Market Abuse Regulation and the Disclosure Guidance and Transparency Rules and information disclosed may not be the same as that which would have been prepared in accordance with the laws of jurisdictions outside England. The statements contained in this announcement are made as at the date of this announcement, unless some other time is specified in relation to them, and there shall be no implication that there has been no change in the facts set forth in this announcement since such date.

The Final Increased Offer is subject to the applicable rules and regulations of the FCA, the London Stock Exchange and the Takeover Code.