Eurasian Resources Group increases annual investments in Kazakhstan to almost US$1 billion, reinforcing strategic focus on core regions

As part of the new Strategy, Eurasian Resources Group (ERG), a global metals and mining company headquartered in Luxembourg, has taken a decision to focus in the first instance on its core operations in Kazakhstan, and also Africa, where the Group's presence has been established for a very long time. A global metals and mining company, which is headquartered in Luxembourg, has increased its investments in Kazakhstan to nearly US$1 billion this year. Most of the ERG projects are being funded from operating cash flow and the Group also raises project financing for some of them.

Shukhrat Ibragimov, CEO and Chairman of the ERG Board of Directors, said: *"Our annual investment in Kazakhstan has grown substantially, and in 2025 it is projected to reach just under US$1 billion – about 40% higher than 2-3 years ago. Compared with ERG's investments in Kazakhstan in pre-crisis years (2018-2019), this represents almost a two-fold increase. Kazakhstan is ERG's core, strategic region. We have assets across the country and operate more than 10 city-forming enterprises. For every 100 people we employ directly, an additional 200 jobs are created in*

other sectors of the economy. Further investments in production facilities in Kazakhstan is ERG's top priority."

Mr Ibragimov added: *"Maintaining control over and managing all key business assets in ERG's core regions is our absolute priority. A few years ago ERG was expanding to countries beyond its long-term presence, to so-called new frontiers of growth. We have reconsidered that previous approach. The company's focus as an industry leader shifted from expansion to sustainability."*

ERG invests in deep processing, the development of green energy, and also in higher-margin and niche products. The Group's main strategic projects include the construction of new production facilities and units, such as:

- a newly commissioned wind power factory (total investment: US$158 mln) and a special coke plant (US$123 mln);
- the new large chromium mine at Donskoy GOK, where first ore was received this year (total investment: over US$2 bn, with US$139 mln invested in 2025);
- ERG Green, a project to recover chrome from tailings (total investment: US$167mln), where the most recent stage including flotation unit for ultrafine particles was commissioned in 2025;
- a ferroalloy gas utilization unit at the Aktobe Ferroalloy Plant (total investment: US$100mln);
- planned 2 mln tonnes per year HBI facility in partnership with Midrex and Primetals (total investment: US$1.2 bn) and the development of a new 5 mln tonnes per year iron ore pellet plant at Kacharsky (total investment: US$246 mln);
- planned gallium production unit with a target capacity of up to 15 tonnes per year (total investment: US$20 mln).

In Kazakhstan, ERG has fully integrated operations across mining and metals, high value-added processing, infrastructure, logistics, and marketing. Kazakhstan as the country accounts for 70% of transit between China and Europe and allows 3 times quicker transportation compared to sea route. The Group also produces up to 20% of Kazakhstan's electricity while it actively develops renewable sources of energy to support the decarbonization agenda.

"Kazakhstan's GDP is about 60% of Central Asia's and in terms of GDP per capita, it has the largest number in the CIS region and has recently overcome China. The country has enormous potential, with its talented and highly skilled people where 40% of population is under 25 years, A strategic location as a cross-continental logistics hub, strong commitment to boost digital connectivity, and abundant underdeveloped resources and unique mineral resource base make it uniquely positioned for many global supply chains. Most of the identified critical minerals globally are present in Kazakhstan and the reserves numbers are impressive," added Mr Ibragimov.

“Africa is also a priority region for ERG and we aim to utilize the full potential of our DRC operations. We are a large and growing supplier of copper and we will continue to be one of the world’s largest suppliers of cobalt to the global market. We will continue to develop and invest in our key assets in the DRC, including, among other, Metalkol and Frontier, where we are ramping up via enhancement of Cut 4 further extending the life of mine,” emphasised Mr Ibragimov.

Via its assets in Kazakhstan and Africa ERG is a leading, growing supplier of responsibly sourced metals and critical minerals enabling the global energy transition.