



KAZAKHMYS PLC

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KAZAKHMYS PLC ANNOUNCES DISCUSSIONS ON TWO DEVELOPMENT PROJECTS

Kazakhmys PLC (“Kazakhmys” or the “Group”) announces that it has signed two non-binding agreements regarding future projects in power generation and copper. These were signed during a visit to Kazakhstan of the President of Korea accompanied by a commercial delegation

The first project is for the building of a combined heat and power plant at Balkhash, in Kazakhstan. This agreement was between Samruk-Energy JSC and the Korean companies Korea Electric Power Corporation and Samsung C&T Corporation (“Samsung”). The memorandum would allow Kazakhmys the option to take up to 10% in the project and would be able to provide power to the Group’s major copper facilities nearby.

A second memorandum, signed by Kazakhmys with Korea Resources Corporation and Samsung, sets out their interest in becoming involved in the Group’s copper development project at Boschekul in Kazakhstan. This project is currently in pre-feasibility study, which should be completed by Q3 2009.

Oleg Novachuk, Chief Executive of Kazakhmys, said: “These two agreements create options for Kazakhmys going forward. Providing locally generated power at Balkhash would reduce costs and improve reliability of supply for the operations, as well as assisting the local community. The agreement at Boschekul shows the growing level of interest in our copper projects. As a leading Kazakh company we are delighted to be part of this drive to encourage investment in Kazakhstan, creating new jobs and developing the economy.”

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NOTES TO EDITORS

Kazakhmys PLC is a leading international natural resources group, listed in the UK and Kazakhstan, with significant interests in copper, gold, zinc, silver, power generation and petroleum.

It is the largest copper producer in Kazakhstan and one of the top ten worldwide with 20 mines, 10 concentrators and 2 smelters. Kazakhmys copper operations are fully integrated from mining ore through to the production of finished copper cathode and rod. Total copper cathode produced in 2008 from own ore was 343 thousand tonnes. Production is backed by a captive power supply and significant rail infrastructure. Kazakhmys also owns MKM, an upstream copper products fabrication company in Germany, which produces a range of pre- and semi-finished copper and copper alloy products.

Kazakhmys Copper produces significant volumes of other metals, including zinc, silver and gold. In 2008, it produced 48 thousand tonnes of zinc metal and 137 thousand tonnes of zinc concentrate. Kazakhmys is the fourth largest silver producer in the world (17 million ounces produced in 2008).

Kazakhmys Gold, which acquired Eurasia Gold Inc in July 2007, includes substantial new development and exploration opportunities. The Group produced 179 thousand ounces of gold in 2008 and has measured and indicated resources of 2.3 million ounces.

Kazakhmys Power owns the recently acquired coal fired Ekibastuz GRES-1 plant, the largest in Kazakhstan with a nameplate capacity of 4,000 MW. In addition, it owns the Maikuben open cast coal mine, supplying around 20% of the power plant's fuel requirements producing over 3.6 million tonnes of coal in 2008.

Kazakhmys Petroleum has acquired the East Akzhar exploration block, with an area of 602km², located on the eastern fringe of the Caspian depression.

The Group is part of the FTSE-100 index of companies listed on the London Stock Exchange and is also listed on the Kazakhstan Stock Exchange (KASE). It had revenues of \$5.2 billion in 2008 with EBITDA of \$2.0 billion. The Group employs some 67,000 people, principally in Kazakhstan. The Group's strategic aim is to diversify and participate in the development of the significant natural resource opportunities in Central Asia.