

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**KAZ Minerals PLC**  
**哈薩克礦業有限公司\***

*(incorporated and registered in England and Wales under the Companies Act 1985 with registered number 05180783)*  
**(Stock code: 847)**

**APPOINTMENT OF CHIEF FINANCIAL OFFICER AND  
INDEPENDENT NON-EXECUTIVE DIRECTOR**

KAZ Minerals PLC (the “**Company**”) has announced the appointment of a new Chief Financial Officer and a new Independent Non-Executive Director. Please see the below announcement for details.

By order of the Board  
**KAZ Minerals PLC**  
**Susanna Freeman**  
*Company Secretary*

11 September 2017, Hong Kong

*The Board of Directors at the time of the announcement are: S J N Heale<sup>†</sup>; O N Novachuk; A Southam; C H E Watson<sup>†</sup>; M D Lynch-Bell<sup>†</sup>; L A Armstrong OBE<sup>†</sup>; J F MacKenzie<sup>†</sup>; V S Kim<sup>#</sup>.*

<sup>†</sup> *Independent non-executive Director*

<sup>#</sup> *Non-executive Director*

<sup>\*</sup> *For identification purpose*



**KAZ MINERALS PLC**  
6<sup>TH</sup> FLOOR  
CARDINAL PLACE  
100 VICTORIA STREET  
LONDON SW1E 5JL  
Tel: +44 (0) 20 7901 7800

---

11 September 2017

## **APPOINTMENT OF CHIEF FINANCIAL OFFICER AND INDEPENDENT NON-EXECUTIVE DIRECTOR**

Further to the announcement on 27 April 2017 of Simon Heale's retirement as Chairman, Oleg Novachuk's appointment as Chair, Andrew Southam's appointment as Chief Executive Officer and Michael Lynch-Bell's appointment as Deputy Chair, all effective from 1 January 2018, KAZ Minerals ("KAZ Minerals" or "the Group") announces the appointment of a new Chief Financial Officer and an Independent Non-Executive Director.

John Hadfield will join KAZ Minerals on 20 November 2017 and will be appointed Chief Financial Officer on 1 January 2018. John is currently Finance Director of the UK business of Intertek PLC. Prior to his role at Intertek PLC, John spent over 14 years at BG Group PLC ("BG") and Royal Dutch Shell PLC ("Shell") in a number of UK and international finance roles including Financial Controller of BG's \$20 billion QGC liquified natural gas project in Queensland, Australia and Vice President Finance for BG's Exploration and Production assets in the UK and Norway. Following the acquisition of BG by Shell, John was responsible for restructuring the combined Exploration and Production finance teams in Shell UK and Ireland. John began his career with PricewaterhouseCoopers in London.

Alison Baker will be appointed as an Independent Non-Executive Director, effective from 9 October 2017 and will be a member of the Audit Committee. Alison has nearly 25 years' experience in the provision of audit, capital markets and advisory services, having led the UK and EMEA Oil & Gas practice at PricewaterhouseCoopers and prior to that the Energy, Utilities and Mining Assurance practice at Ernst & Young. Alison has extensive emerging markets experience including in the energy and mining sectors in Kazakhstan.

Following the new appointments announced today and the changes to the Board announced on 27 April 2017, the Board will maintain a majority of independent Directors in line with the requirements of the UK Corporate Governance Code. There are no further details that are required to be disclosed in respect of the appointment of Alison Baker as a Director under LR9.6.13R of the Listing Rules of the UK Listing Authority.

Oleg Novachuk, Chief Executive, said "I look forward to welcoming John Hadfield and Alison Baker to their new roles at KAZ Minerals as Chief Financial Officer and Independent Non-Executive Director. Both John and Alison bring extensive experience to the Group and will make an important contribution as we enter the next stage of our development."

**For further information, please contact:**

## **KAZ Minerals PLC**

---

Chris Bucknall	Investor Relations, London	<b>Tel: +44 20 7901 7882</b>
Anna Mallere	Financial Analyst, London	<b>Tel: +44 20 7901 7814</b>
Maksut Zhapabayev	Corporate Communications, Almaty	<b>Tel: +7 727 244 03 53</b>

---

## **Instinctif Partners**

---

David Simonson	<b>Tel: +44 20 7457 2020</b>
----------------	------------------------------

---

### REGISTERED OFFICE

6th Floor, Cardinal Place, 100 Victoria Street, London SW1E 5JL, United Kingdom.

---

## **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. It operates the Bozshakol and Aktogay open pit copper mines in the Pavlodar and East regions of Kazakhstan, three underground mines and associated concentrators in the East Region of Kazakhstan and the Bozymchak copper-gold mine in Kyrgyzstan. In 2016, total copper cathode equivalent output was 140 kt with by-products of 75 kt of zinc in concentrate, 120 koz of gold bar equivalent and 3,103 koz of silver bar equivalent.

The Group’s new operations at Bozshakol and Aktogay are delivering one of the highest growth rates in the industry and transforming KAZ Minerals into a company dominated by world class, open pit copper mines.

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

Aktogay is a large scale, open pit mine similar to Bozshakol, with a mine life of more than 50 years and average copper grades of 0.37% (oxide) and 0.33% (sulphide). Aktogay commenced production of copper cathode from oxide ore in December 2015 and copper in concentrate production from sulphide ore commenced in February 2017. The sulphide concentrator has an annual ore processing capacity of 25 million tonnes. Aktogay is competitively positioned on the global cost curve and will produce an average of 90 kt of copper from sulphide ore and 20 kt of copper cathode from oxide ore per year over the first 10 years of operations.

KAZ Minerals is listed on the London Stock Exchange, the Kazakhstan Stock Exchange and the Hong Kong Stock Exchange and employs around 13,000 people, principally in Kazakhstan.