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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)

AKTOGAY SULPHIDE DECLARED COMMERCIAL

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance.

KAZ Minerals PLC (the 'Company') has released an Aktogay Sulphide Declared Commercial announcement. Please see the attached announcement for more details.

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

2 October 2017, Hong Kong

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

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2 October 2017

AKTOGAY SULPHIDE DECLARED COMMERCIAL

KAZ Minerals PLC (“KAZ Minerals” or “the Group”) announces that following continued commissioning progress the Aktogay sulphide plant has been declared commercial. Revenues, operating costs and interest expenses associated with the Aktogay sulphide plant will be recorded in the Group’s income statement from October 2017.

Higher than anticipated copper grades at the top of the ore body and the successful ramp up of the sulphide concentrator are expected to result in Aktogay meeting or exceeding the upper end of its 2017 copper production guidance range of 70–85 kt.

The Group’s third quarter production results will be set out in the Quarterly Production Report and Interim Management Statement on 26 October 2017.

Oleg Novachuk, Chief Executive, said: “I am pleased to announce that we have achieved commercial production at the Aktogay sulphide plant, the second of our two major growth projects. During the construction and ramp up of the projects we have consistently delivered against our operational and financial targets and we now look forward to reaching design capacity at Bozshakol this year and Aktogay in 2018.”

For further information, please contact:

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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. 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.

This announcement contains inside information.