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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)

**RELEASE OF PRODUCTION REPORT
FOR TWELVE MONTHS AND THE FOURTH QUARTER ENDED
31 DECEMBER 2017 AND RESUMPTION OF TRADING**

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') is pleased to release its production report for twelve months and the fourth quarter ended 31 December 2017. Please see the attached announcement for more details.

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited ('Stock Exchange') was halted with effect from 1:00 p.m. on Thursday, 25 January 2018 pending the release of the Company's production report for twelve months and the fourth quarter ended 31 December 2017, which constitutes inside information. Application has been made to the Stock Exchange for the resumption of trading in the shares of the Company at 9:00 a.m. on Friday, 26 January 2018.

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

25 January 2018, Hong Kong

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

[†] *Independent non-executive Director*

[#] *Non-executive Director*

* *For identification purposes*

KAZ MINERALS GROUP PRODUCTION REPORT FOR 12 MONTHS AND THE FOURTH QUARTER ENDED 31 DECEMBER 2017

- **Full year copper production¹ increased by 80% to 259 kt (FY 2016: 144 kt)**
 - Copper at top of February 2017 FY guidance (225–260 kt) and in line with updated range (250–270 kt)
 - Full year gold production² of 179 koz at upper end of guidance range (160–180 koz)
 - Q4 copper production¹ of 65 kt (Q3 2017: 75 kt) reflecting expected grade reduction at Aktogay and Bozshakol concentrator maintenance
- **Bozshakol copper production² of 23 kt in Q4 (Q3 2017: 27 kt)**
 - Full year copper production² of 101 kt (FY 2016: 48 kt), in line with guidance of 100–110 kt
 - Gold production² maintained at 28 koz in Q4 (Q3 2017: 28 koz), FY 2017 output of 119 koz at top of range (110–120 koz)
 - Sulphide plant throughput limited in Q4 due to 13 day stoppage for maintenance in November
 - Changes to mining sequence resulted in a reduced sulphide ore mined copper grade of 0.49% in Q4 2017 and a processed grade of 0.44% is now expected for 2018. Copper production² at Bozshakol is expected to be in the region of 100 kt in 2018
- **Aktogay copper production¹ of 26 kt in Q4 (Q3 2017: 31 kt)**
 - Full year copper production¹ of 90 kt (FY 2016: 18 kt), in line with guidance of 85–95 kt
 - Main sulphide concentrator achieved 68% of design throughput in Q4
 - Oxide production of 7 kt in Q4 and 25 kt for the full year, at the top end of guidance of up to 25 kt
- **17 kt of copper production² in Q4 from East Region and Bozymchak results in FY production of 67 kt**
 - Ahead of FY 2017 copper production² guidance of c.65 kt
 - Q4 zinc in concentrate output of 12 kt, full year production of 58 kt below guidance of 60–70 kt due to delayed access to high grade ore at Artemyevsky

¹ Payable metal in concentrate and copper cathode from Aktogay oxide ore.

² Payable metal in concentrate.

Andrew Southam, Chief Executive Officer, said: “I am pleased that in 2017 we achieved copper production targets across all of our assets including at Aktogay, where we launched sulphide production in February 2017 and declared the concentrator commercial in October. The performance of our two recently commissioned mines at Bozshakol and Aktogay has delivered an 80% increase in annual copper output into a tightening market and gold production at the top of our guidance range.”

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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 Region of Kazakhstan, three underground mines and associated concentrators in the East Region of Kazakhstan and the Bozymchak copper-gold mine in Kyrgyzstan. In 2017, total copper production was 259 kt with by-products of 58 kt of zinc in concentrate, 179 koz of gold and 3,506 koz of silver.

The Group’s new operations at Bozshakol and Aktogay have delivered one of the highest growth rates in the industry and transformed 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 cathode equivalent 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 average copper grades of 0.36% (oxide) and 0.34% (sulphide) and a mine life of approximately 28 years. Aktogay commenced production of copper cathode from oxide ore in December 2015 and copper in concentrate from sulphide ore in February 2017. The operating sulphide concentrator has an annual ore processing capacity of 25 million tonnes and the sulphide processing capacity will be doubled to 50 million tonnes with the addition of a second concentrator by the end of 2021. Aktogay is competitively positioned on the global cost curve and will produce an average of 90 kt of copper per year from sulphide ore until 2021, increasing to 170 kt per year from 2022 to 2027, after the second concentrator commences operations. Copper production from oxide ore will be in the region of 20 kt per annum until 2025.

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.

GROUP PRODUCTION SUMMARY

		12m 2017	12m 2016	Q4 2017	Q3 2017	Q4 2016
Ore extraction	kt	64,779	49,022	13,399	16,959	13,258
Ore processed	kt	41,671	15,688	11,417	12,025	5,971
Average copper grade processed	%	0.71	0.98	0.65	0.68	0.81
Ore to leach pads	kt	13,040	15,989	2,173	2,570	3,247
Copper production¹	kt	258.5	143.5	65.2	75.3	44.9
Bozshakol	kt	101.3	48.0	22.5	26.8	21.2
Aktogay sulphide	kt	65.1	—	19.3	23.2	—
Aktogay oxide	kt	25.1	18.1	6.7	8.0	6.1
East Region & Bozymchak	kt	67.0	77.4	16.7	17.3	17.6
Zinc in concentrate	kt	57.6	75.4	11.8	13.5	19.2
Gold production ²	koz	178.7	127.7	40.9	44.8	42.0
Silver production ²	koz	3,506	3,284	798	952	985

¹ Payable metal in concentrate and copper cathode from Aktogay oxide ore.

² Payable metal in concentrate.

Copper production of 65.2 kt in the fourth quarter resulted in full year output of 258.5 kt, an 80% increase compared to the full year 2016 and in line with the raised guidance issued in the second half of 2017 of 250–270 kt. Production growth in 2017 was driven by the commencement and ramp up of copper production from the Aktogay sulphide concentrator, which started operations in February 2017 and from the ramp up of Bozshakol. Aktogay sulphide operations added 65.1 kt of new copper production, representing 57% of the increase in annual output, whilst Bozshakol grew production by 53.3 kt, to 101.3 kt.

Total ore extraction in 2017 rose by 32% to 64.8 million tonnes (FY 2016: 49.0 million tonnes) as mining operations increased to feed the Bozshakol and Aktogay concentrators. 41.7 million tonnes of ore processed by the Group's concentrators and 13.0 million tonnes of oxide ore placed on heap leach cells at Aktogay. Approximately 10 million tonnes of clay ore was stripped to allow access to sulphide ores at Bozshakol and stockpiled for future processing at the clay plant. The average copper grade processed was 0.71% (FY 2016: 0.98%) as processing volumes from the lower grade open pit mines at Bozshakol and Aktogay increased.

The Group achieved the upper end of its full year gold guidance range with 178.7 koz of production compared to guidance of 160–180 koz. Silver production was in line with expectations at 3,506 koz (guidance 3,450–3,700 koz) but zinc in concentrate output was below guidance, at 57.6 kt (60–65 kt), due to delayed access to higher grade zones in the East Region.

In Q4 2017 ore extraction decreased to 13.4 million tonnes (Q3 2017: 17.0 million tonnes), as the quantity of clay ore required to be extracted at Bozshakol to access sulphide ore reduced significantly. Processing volumes also decreased slightly, to 11.4 million tonnes from 12.0 million tonnes in the previous quarter, primarily due to a 13 day maintenance stoppage at Bozshakol for mill relining and equipment repairs in November. The average copper grade of ore processed in the quarter reduced to 0.65% as expected (Q3 2016: 0.68%), due to the reduced proportion of supergene enriched ore processed at Aktogay and slightly lower grades at Bozshakol.

Copper production in Q4 of 65.2 kt reduced by 13% compared to 75.3 kt in the previous quarter due to the maintenance at Bozshakol and a lower average copper grade processed at Aktogay. Gold output in Q4 was lower than the previous quarter at 40.9 koz, due to reduced grades and recovery rates in the East Region and Bozymchak. Silver and zinc in concentrate production in Q4 were both impacted by low grades in the East Region during the quarter, as access to high grade areas scheduled for Q4 2017 was delayed into 2018.

BOZSHAKOL

		12m 2017	12m 2016	Q4 2017	Q3 2017	Q4 2016
Ore extraction	kt	34,612	28,272	5,952	9,234	8,790
Sulphide	kt	19,540	13,387	5,078	5,429	4,493
Clay	kt	15,072	14,885	874	3,805	4,297
Ore processed	kt	24,558	11,068	6,060	6,808	4,916
Copper						
Average copper grade processed	%	0.53	0.56	0.50	0.51	0.57
Copper in ore processed	kt	130.2	62.5	30.1	34.5	28.1
Copper recovery rate	%	81.4	80.3	78.2	81.3	79.0
Copper in concentrate	kt	106.0	50.3	23.5	28.1	22.2
Copper production¹	kt	101.3	48.0	22.5	26.8	21.2
Gold						
Average gold grade processed	g/t	0.28	0.33	0.26	0.25	0.31
Gold recovery rate	%	57.9	58.2	58.8	55.5	57.1
Gold in concentrate	koz	127.2	68.0	29.8	30.2	28.4
Gold production¹	koz	119.0	64.2	27.9	28.2	26.5
Silver production¹	koz	687	304	170	156	146

¹ Payable metal in concentrate.

Ore extraction in Q4 at Bozshakol was 36% lower at 5,952 kt (Q3 2017: 9,234 kt), as the volume of clay ore extraction reduced. The quantity of clay ore required to be mined to access sulphide ore reduced to 874 kt from 3,805 kt in the previous quarter. Clay ore processing volumes of 1,027 kt in Q4 exceeded the quantity of clay ore extracted for the first time since mining operations began in 2015.

The quantity of sulphide ore extracted in Q4 reduced slightly from the previous quarter, to 5.1 million tonnes (Q3 2017: 5.4 million tonnes), in line with the requirements of the main sulphide plant.

Having achieved 93% of design capacity in Q3, average throughput in the main concentrator was temporarily lower at 80% in Q4 due to a 13 day shut down for scheduled mill relining and other repairs. The concentrator returned to 91% throughput in December and has operated at similar levels in 2018 year-to-date.

The average recovery rate at Bozshakol in Q4 2017 of 78.2% was lower than the 81.3% achieved in the previous quarter reflecting lower recovery rates at the clay plant during the period.

Copper production in Q4 of 22.5 kt was 16% below the previous quarter, primarily as a result of the shut down at the main sulphide plant. Gold production was maintained at 27.9 koz, in line with Q3 2017, as a higher average gold grade and an increase in the gold recovery rate offset the lower ore processing volumes.

In the 12 months to 31 December 2017, ore extraction at Bozshakol increased by 22% compared to 2016, to 34,612 kt. Processing volumes rose by 122%, from 11,068 kt to 24,558 kt, as the sulphide concentrator and clay plant ramped up. As expected, the average copper grade processed reduced from 0.56% in 2016 to 0.53% in 2017.

Full year copper production at Bozshakol in 2017 was in line with guidance of 100–110 kt, at 101.3 kt. Gold production in Q4 of 27.9 koz resulted in full year output of 119.0 koz, at the upper end of guidance of 110–120 koz, supported by high gold grades throughout the year and an improvement in recovery rates in Q4 2017. Silver output of 687 koz was 6% above full year guidance of approximately 650 koz.

Changes to the mining sequence have resulted in a reduced sulphide ore mined copper grade of 0.49% in Q4 2017 and a revised forecast of 0.44% for FY 2018. Copper production at Bozshakol is now expected to be in the region of 100 kt in 2018. Further details on production guidance for 2018 will be given with the 2017 full year results on 22 February 2018.

AKTOGAY

		12m 2017	12m 2016	Q4 2017	Q3 2017	Q4 2016
Ore extraction	kt	26,248	16,086	6,470	6,756	3,344
Oxide	kt	13,040	15,989	2,173	2,570	3,247
Sulphide	kt	13,208	97	4,297	4,186	97
Oxide						
Oxide ore to leach pads	kt	13,040	15,989	2,173	2,570	3,247
Grade	%	0.36	0.41	0.29	0.27	0.43
Copper cathode	kt	25.1	18.1	6.7	8.0	6.1
Sulphide						
Sulphide ore processed	kt	12,941	—	4,265	4,102	—
Average grade processed	%	0.66	—	0.58	0.65	—
Recovery rate	%	79.6	—	81.6	90.7	—
Copper in concentrate	kt	68.2	—	20.2	24.3	—
Copper production¹	kt	65.1	—	19.3	23.2	—
Total copper production	kt	90.2	18.1	26.0	31.2	6.1

¹ Payable metal in concentrate.

Ore extraction at Aktogay of 6,470 kt in Q4 represents a 4% decrease compared to the previous quarter, with oxide extraction reducing by 15% to match the requirements of the heap leaching operation and sulphide ore extraction increasing by 3% in line with the ramp up of the sulphide concentrator.

Commercial levels of copper production from the sulphide plant were declared at the beginning of October and throughput was increased to 68% in Q4 from 66% in Q3 2017. As expected, the grade of sulphide ore processed decreased from 0.65% in Q3 2017 to 0.58% in Q4, as the proportion of supergene enriched ore reduced. The lower copper grade processed in Q4 also saw recovery rates reduce from the elevated levels of 90.7% in Q3 to 81.6% in Q4 2017, a more typical recovery rate for this stage of the ramp up. Copper production from sulphide ore therefore reduced to 19.3 kt in Q4, from 23.2 kt in the previous quarter.

At the oxide operations, the grade of ore placed on leach pads was 0.29%, in line with the previous quarter. Seasonally lower temperatures in Q4 resulted in copper cathode output of 6.7 kt, a reduction of 16% from the previous quarter but an increase of 10% compared to Q4 2016.

Full year ore extraction increased by 63% compared to 2016, to 26,248 kt, with 100% of oxide ore mined placed on leach pads and 98% of sulphide ore mined processed through the concentrator during the year.

The sulphide concentrator remains on track to achieve 100% of design capacity in 2018, as guided. Copper production from sulphide ore of 65.1 kt, combined with 25.1 kt of copper cathode from oxide ore, resulted in full year copper production of 90.2 kt, in line with the guidance range of 85–95 kt.

EAST REGION & BOZYMCHAK

Copper

		12m 2017	12m 2016	Q4 2017	Q3 2017	Q4 2016
Ore extraction	kt	3,919	4,664	977	969	1,124
Ore processed	kt	4,172	4,620	1,092	1,115	1,055
Orlovsky concentrator	kt	1,067	1,262	272	249	290
	grade (%)	3.60	3.66	3.32	3.63	3.88
Nikolayevsky concentrator	kt	1,460	1,673	415	451	362
	grade (%)	1.49	1.51	1.46	1.50	1.31
Belousovsky concentrator	kt	636	651	160	159	160
	grade (%)	1.54	1.54	1.51	1.51	1.52
Bozymchak concentrator	kt	1,009	1,034	245	256	243
	grade (%)	0.89	0.88	0.88	0.89	0.88
Average grade processed	%	1.89	1.96	1.80	1.84	1.95
Average recovery rate	%	90.0	89.6	90.1	89.4	90.3
Copper in concentrate	kt	71.0	81.0	17.8	18.3	18.6
Orlovsky concentrator	kt	34.9	41.7	8.2	8.2	10.4
Nikolayevsky concentrator	kt	19.6	22.5	5.5	6.1	4.2
Belousovsky concentrator	kt	8.5	8.6	2.1	2.0	2.1
Bozymchak concentrator	kt	8.0	8.2	2.0	2.0	1.9
Copper production¹	kt	67.0	77.4	16.7	17.3	17.6

¹ Payable metal in concentrate.

Ore extraction in the East Region and Bozymchak was in line with the previous quarter at 977 kt (Q3 2017: 969 kt). The 1,092 kt of ore processed exceeded mined volumes, as the Nikolayevsky concentrator processed a small volume of stockpiled ore. The average copper grade of ore processed was slightly lower than the previous quarter at 1.80% (Q3 2017: 1.84%), with quarterly copper in concentrate production and copper production both 3% lower as a result, at 17.8 kt and 16.7 kt respectively (Q3 2017 copper production: 17.3 kt).

In the 12 months to 31 December 2017, ore extraction volumes were 16% below the prior year, mainly due to the closure of the Yubileyno-Snegirikhinsky mine at the end of 2016. The average copper grade of ore processed reduced to 1.89% from 1.96% in the prior year, as grades were lower at Orlovsky and Nikolayevsky. Processing volumes reduced in line with lower mining output to 4,172 kt from 4,620 kt, resulting in copper production of 67.0 kt (2016: 77.4 kt), ahead of full year group guidance of c.65 kt. Bozymchak performed at full design capacity during the year, producing 8.0 kt copper (FY 2016: 8.2 kt).

EAST REGION & BOZYMCHAK

By-products

		12m 2017	12m 2016	Q4 2017	Q3 2017	Q4 2016
Zinc						
Zinc bearing ore processed	kt	3,163	3,586	847	859	812
Average grade processed	%	2.65	2.95	2.19	2.40	3.21
Average recovery rate	%	68.6	71.3	63.6	65.3	73.4
Zinc in concentrate	kt	57.6	75.4	11.8	13.5	19.2
Gold						
Gold bearing ore processed	kt	4,172	4,620	1,092	1,115	1,055
Average grade processed	g/t	0.76	0.81	0.65	0.77	0.83
Average recovery rate	%	61.3	56.1	61.0	62.6	58.4
Gold in concentrate	koz	62.7	67.6	13.9	17.2	16.5
Gold production¹	koz	58.9	63.5	13.0	16.2	15.5
Silver						
Silver bearing ore processed	kt	4,172	4,620	1,092	1,115	1,055
Average grade processed	g/t	33.6	37.6	28.3	34.9	41.9
Average recovery rate	%	62.1	57.7	60.8	63.1	64.8
Silver in concentrate	koz	2,801	3,224	603	789	922
Silver production¹	koz	2,549	2,980	549	718	839

¹ Payable metal in concentrate.

Zinc bearing ore volumes in Q4 were in line with the previous quarter at 847 kt (Q3 2017: 859 kt) but continued low zinc grades of 2.19% resulted in zinc in concentrate output of 11.8 kt, down from 13.5 kt in the previous quarter. Access to higher zinc grades at Artemyevsky which was expected to occur in the second half of 2017 is now delayed until 2018. Lower than expected grades at Orlovsky also contributed to the decline, with full year zinc in concentrate output of 57.6 kt, below the guidance range of 60–65 kt.

Gold bearing ore processing volumes in Q4 were in line with Q3 2017, though a lower average grade of 0.65 g/t led to a 20% reduction in gold production to 13.0 koz, from 16.2 koz in the previous quarter. However, full year gold production was at the top end of the guidance range of 50–60 koz, driven by strong output of 41.3 koz from the Bozymchak mine which more than offset the effect of lower grades in the East Region.

Silver production of 2,549 koz was slightly below guidance of 2,600–2,850 koz due to lower silver grades in Q4, which were impacted by the delayed access to high by-product grade areas at Artemyevsky.

APPENDIX — GROUP PRODUCTION SUMMARY

Copper mining & processing

		12m 2017	12m 2016	Q4 2017	Q3 2017	Q4 2016
Ore extraction	kt	64,779	49,022	13,399	16,959	13,258
Bozshakol	kt	34,612	28,272	5,952	9,234	8,790
Aktogay	kt	26,248	16,086	6,470	6,756	3,344
East Region	kt	2,998	3,729	752	743	905
Bozymchak	kt	921	935	225	226	219
Average grade mined	%	0.61	0.66	0.57	0.59	0.67
Copper in ore mined	kt	395.1	324.2	76.8	99.6	88.6
Ore processed	kt	41,671	15,688	11,417	12,025	5,971
Bozshakol	kt	24,558	11,068	6,060	6,808	4,916
Aktogay (sulphide)	kt	12,941	—	4,265	4,102	—
East Region	kt	3,163	3,586	847	859	812
Bozymchak	kt	1,009	1,034	245	256	243
Average grade processed	%	0.71	0.98	0.65	0.68	0.81
Bozshakol	%	0.53	0.56	0.50	0.51	0.57
Aktogay (sulphide)	%	0.66	—	0.58	0.65	—
East Region	%	2.21	2.27	2.07	2.12	2.27
Bozymchak	%	0.89	0.88	0.88	0.89	0.88
Copper in ore processed	kt	294.8	153.0	74.5	81.8	48.7
Bozshakol	kt	130.2	62.5	30.1	34.5	28.1
Aktogay (sulphide)	kt	85.7	—	24.7	26.8	—
East Region	kt	69.9	81.4	17.5	18.2	18.5
Bozymchak	kt	9.0	9.1	2.2	2.3	2.1
Average recovery rate	%	83.2	85.8	82.5	86.4	83.8
Bozshakol	%	81.4	80.3	78.2	81.3	79.0
Aktogay (sulphide)	%	79.6	—	81.6	90.7	—
East Region	%	90.1	89.4	90.3	89.4	90.4
Bozymchak	%	89.0	90.6	88.1	89.6	89.7
Aktogay oxide ore to leach pads	kt	13,040	15,989	2,173	2,570	3,247
Grade	%	0.36	0.41	0.29	0.27	0.43

APPENDIX — GROUP PRODUCTION SUMMARY

Copper production

		12m 2017	12m 2016	Q4 2017	Q3 2017	Q4 2016
Bozshakol						
Copper concentrate	kt	480.8	214.4	110.0	127.1	97.1
Copper in concentrate	kt	106.0	50.3	23.5	28.1	22.2
Aktogay Sulphide						
Copper concentrate	kt	298.6	—	95.9	108.2	—
Copper in concentrate	kt	68.2	—	20.2	24.3	—
East Region						
Copper concentrate	kt	308.5	366.4	83.1	76.0	86.3
Copper in concentrate	kt	63.0	72.8	15.8	16.3	16.7
Bozymchak						
Copper concentrate	kt	33.9	33.9	8.3	8.6	8.2
Copper in concentrate	kt	8.0	8.2	2.0	2.0	1.9
Total copper concentrate	kt	1,121.8	614.7	297.3	319.9	191.6
Total copper in concentrate	kt	245.2	131.3	61.5	70.7	40.8
Copper production¹	kt	258.5	143.5	65.2	75.3	44.9
Bozshakol	kt	101.3	48.0	22.5	26.8	21.2
Aktogay sulphide	kt	65.1	—	19.3	23.2	—
Aktogay oxide	kt	25.1	18.1	6.7	8.0	6.1
East Region	kt	59.5	69.5	14.9	15.4	15.8
Bozymchak	kt	7.5	7.9	1.8	1.9	1.8
Copper cathodes	kt	112.5	92.9	26.7	31.4	22.9
Bozshakol (toll processed)	kt	10.0	—	0.7	4.7	—
Aktogay sulphide (toll processed)	kt	9.3	—	0.4	4.8	—
Aktogay oxide	kt	25.1	18.1	6.7	8.0	6.1
East Region (toll processed)	kt	60.1	68.5	17.5	11.4	15.5
Bozymchak (toll processed)	kt	8.0	6.3	1.4	2.5	1.3

¹ Payable metal in concentrate and copper cathode from Aktogay oxide ore.

APPENDIX — GROUP PRODUCTION SUMMARY

		12m	12m	Q4	Q3	Q4
		2017	2016	2017	2017	2016
Zinc						
Zinc bearing ore mined	kt	2,998	3,729	752	743	905
Orlovsky	kt	1,065	1,260	266	254	287
Artemyevsky	kt	1,305	1,309	328	332	323
Irtysky	kt	628	632	158	157	159
Yubileyno-Snegirikhinsky	kt	—	528	—	—	136
Zinc bearing ore processed	kt	3,163	3,586	847	859	812
Orlovsky concentrator	kt	1,067	1,262	272	249	290
	grade (%)	3.42	4.38	2.87	3.01	4.38
Nikolayevsky concentrator	kt	1,460	1,673	415	451	362
	grade (%)	1.76	1.80	1.31	1.71	2.20
Belousovsky concentrator	kt	636	651	160	159	160
	grade (%)	3.43	3.11	3.31	3.40	3.37
Average grade processed	%	2.65	2.95	2.19	2.40	3.21
Zinc metal in ore processed	kt	84.0	105.8	18.6	20.6	26.1
Orlovsky concentrator	kt	36.5	55.3	7.8	7.5	12.7
Nikolayevsky concentrator	kt	25.7	30.2	5.4	7.7	8.0
Belousovsky concentrator	kt	21.8	20.3	5.4	5.3	5.4
Average recovery rate	%	68.6	71.3	63.6	65.3	73.4
Orlovsky concentrator	%	64.5	71.8	58.7	52.8	72.4
Nikolayevsky concentrator	%	72.8	72.2	63.6	73.6	76.9
Belousovsky concentrator	%	70.6	68.5	70.9	70.9	70.8
Zinc in concentrate	kt	57.6	75.4	11.8	13.5	19.2
Orlovsky concentrator	kt	23.5	39.7	4.5	4.0	9.2
Nikolayevsky concentrator	kt	18.7	21.8	3.5	5.7	6.1
Belousovsky concentrator	kt	15.4	13.9	3.8	3.8	3.9

APPENDIX — GROUP PRODUCTION SUMMARY

		12m	12m	Q4	Q3	Q4
		2017	2016	2017	2017	2016
Gold						
Gold bearing ore mined	kt	38,531	32,936	6,929	10,203	9,914
Bozshakol	kt	34,612	28,272	5,952	9,234	8,790
East Region	kt	2,998	3,729	752	743	905
Bozymchak	kt	921	935	225	226	219
Gold bearing ore processed	kt	28,730	15,688	7,152	7,923	5,971
Bozshakol	kt	24,558	11,068	6,060	6,808	4,916
	grade (g/t)	0.28	0.33	0.26	0.25	0.31
East Region	kt	3,163	3,586	847	859	812
	grade (g/t)	0.48	0.56	0.38	0.49	0.58
Bozymchak	kt	1,009	1,034	245	256	243
	grade (g/t)	1.64	1.68	1.58	1.68	1.66
Average grade processed	g/t	0.35	0.47	0.32	0.32	0.41
Gold in ore processed	koz	322.1	237.4	73.3	81.9	77.9
Bozshakol	koz	219.9	117.0	50.6	54.4	49.7
East Region	koz	48.8	64.7	10.3	13.6	15.3
Bozymchak	koz	53.4	55.7	12.4	13.9	12.9
Average recovery rate	%	59.0	57.1	59.5	57.9	57.6
Bozshakol	%	57.9	58.2	58.8	55.5	57.1
East Region	%	38.4	33.6	37.2	41.0	38.4
Bozymchak	%	82.4	82.2	80.8	83.8	82.1
Gold in concentrate	koz	189.9	135.6	43.7	47.4	44.9
Bozshakol	koz	127.2	68.0	29.8	30.2	28.4
East Region	koz	18.7	21.8	3.8	5.6	5.9
Bozymchak	koz	44.0	45.8	10.1	11.6	10.6
Gold production¹	koz	178.7	127.7	40.9	44.8	42.0
Bozshakol	koz	119.0	64.2	27.9	28.2	26.5
Aktogay (sulphide) ²	koz	0.8	—	—	0.4	—
East Region	koz	17.6	20.4	3.6	5.2	5.5
Bozymchak	koz	41.3	43.1	9.4	11.0	10.0
Gold bar produced (toll processed)	koz	73.1	55.1	20.8	23.7	14.1
Bozshakol	koz	10.4	—	1.6	5.2	—
Aktogay (sulphide) ²	koz	0.8	—	0.4	0.4	—
East Region	koz	18.0	21.5	5.3	5.7	4.7
Bozymchak	koz	43.9	33.6	13.5	12.4	9.4

¹ Payable metal in concentrate.

² Minimal volume recovered from Aktogay material.

APPENDIX — GROUP PRODUCTION SUMMARY

Silver

		12m 2017	12m 2016	Q4 2017	Q3 2017	Q4 2016
Silver bearing ore mined	kt	38,531	32,936	6,929	10,203	9,914
Bozshakol	kt	34,612	28,272	5,952	9,234	8,790
East Region	kt	2,998	3,729	752	743	905
Bozymchak	kt	921	935	225	226	219
Silver bearing ore processed	kt	28,730	15,688	7,152	7,923	5,971
Bozshakol	kt	24,558	11,068	6,060	6,808	4,916
	grade (g/t)	1.46	1.64	1.47	1.22	1.66
East Region	kt	3,163	3,586	847	859	812
	grade (g/t)	40.8	45.1	33.4	41.9	51.5
Bozymchak	kt	1,009	1,034	245	256	243
	grade (g/t)	11.2	11.6	10.4	11.3	10.0
Average grade processed	g/t	6.1	12.2	5.6	6.0	8.8
Silver in ore processed	koz	5,659	6,171	1,279	1,518	1,685
Bozshakol	koz	1,149	585	286	268	262
East Region	koz	4,147	5,201	911	1,156	1,345
Bozymchak	koz	363	385	82	94	78
Average recovery rate	%	63.0	57.7	61.8	63.4	64.3
Bozshakol	%	66.4	57.8	65.8	64.8	61.9
East Region	%	60.9	56.3	59.4	62.1	64.1
Bozymchak	%	75.4	77.0	75.3	75.0	77.3
Silver in concentrate	koz	3,564	3,562	791	962	1,084
Bozshakol	koz	763	338	188	173	162
East Region	koz	2,527	2,928	541	719	862
Bozymchak	koz	274	296	62	70	60
Silver production¹	koz	3,506	3,284	798	952	985
Bozshakol	koz	687	304	170	156	146
Aktogay (sulphide) ²	koz	270	—	79	78	—
East Region	koz	2,300	2,705	493	654	784
Bozymchak	koz	249	275	56	64	55
Silver bar produced (toll processed)	koz	2,843	2,757	871	602	726
Bozshakol	koz	53	—	8	26	—
Aktogay (sulphide) ²	koz	41	—	7	15	—
East Region	koz	2,473	2,538	785	488	666
Bozymchak	koz	276	219	71	73	60

¹ Payable metal in concentrate.

² Minimal volume recovered from Aktogay material.