



12 July 2013

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**Update from the Independent Committee of the Board of
Eurasian Natural Resources Corporation PLC (the "Company" or "ENRC")**

Statement regarding Offer Document posting date

In accordance with Rule 24.1(a) of the City Code on Takeovers and Mergers (the "Code"), Eurasian Resources Group B.V. (the "Offeror") was required (save with the consent of the Panel on Takeovers and Mergers (the "Panel")) to send an offer document (the "Offer Document") to ENRC shareholders within 28 days of the date of its Rule 2.7 announcement of 24 June 2013.

The Independent Committee of the Board of ENRC (the "Independent Committee") notes the announcement by the Offeror from earlier today that, in the event that all necessary resolutions are passed at the Kazakhmys PLC general meeting on 2 August 2013, it expects to post the Offer Document by Wednesday 7 August 2013 (or such later date as may be agreed with the Panel) and that the Panel has given its consent for the expected posting date for the Offer Document.

In accordance with Rule 25.1(a) of the Code, the Independent Committee will send a circular to ENRC shareholders within 14 days of publication of the Offer Document.

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Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any paper offeror (being Kazakhmys and any other offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any paper offeror is first identified (being 20 May 2013 in relation to Kazakhmys). An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) Kazakhmys and any other paper offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any paper offeror is first identified (being 20 May 2013 in relation to Kazakhmys). Relevant persons who deal in the relevant securities of the offeree company, Kazakhmys or any other

paper offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of Kazakhmys or any other paper offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company, Kazakhmys or of any other paper offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) Kazakhmys and any other paper offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company, Kazakhmys or any other paper offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Website

A copy of this announcement will be available on the Company's website at www.enrc.com. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

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