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NEW \$300 MILLION CREDIT FACILITY WITH DEVELOPMENT BANK OF KAZAKHSTAN AND PXF UPDATE

KAZ Minerals PLC (“KAZ Minerals” or “the Group”) announces that it has reached agreement on a new \$300 million credit facility with the Development Bank of Kazakhstan JSC (“DBK”) which is scheduled to be signed on 14 December 2016.

The DBK facility will finance the completion of the Aktogay project which began commissioning of its main sulphide concentrator on 6 December 2016. The facility is expected to be fully drawn before the year-end and extends for a term of 8.5 years until final maturity in June 2025. The loan is repayable in instalments with the first repayment due in June 2018, followed by semi-annual repayments in May and November of each year from 2019 until 2024 and a final repayment in June 2025. The facility bears an interest rate of US dollar LIBOR +4.50% and contains a financial covenant which is the same as the Group’s loan facilities with the China Development Bank, based on a ratio of total liabilities to total assets, with adjustments to mitigate the translation impact of movements in the US dollar/tenge exchange rate.

The Group also announces that an increased commitment by ING Bank N.V. in the Pre-export finance facility (“PXF”) has been agreed for an additional \$50 million under the accordion feature. The additional commitment is expected to be drawn before the year-end. The total amount outstanding under the PXF as at 31 December 2016, including the additional drawing, is expected to be approximately \$283 million. As previously announced, the Group intends to resume discussions with the PXF bank syndicate over a longer-term refinancing of the facility, after release of its 2016 financial statements.

Following the previously announced waiver obtained from the PXF lenders, the Group has also received a waiver from Caterpillar Financial Services (UK) Limited in relation to testing of the Net Debt to EBITDA covenant on 31 December 2016 under the \$50 million CAT facility.

Andrew Southam, Chief Financial Officer of KAZ Minerals, said: “We are pleased to have secured a new, long-term facility of \$300 million from the Development Bank of Kazakhstan and to have increased ING Bank N.V.’s participation in the PXF facility by \$50 million, ahead of a planned refinancing in the first half of 2017. These transactions demonstrate the Group’s ability to access diversified sources of finance and the strong support KAZ Minerals enjoys from its lenders.”

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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 four mines and three concentrators in the East Region of Kazakhstan, the Bozymchak copper-gold mine in Kyrgyzstan, the Bozshakol open pit copper mine in the Pavlodar region of Kazakhstan and the Aktogay open pit copper mine in the East Region of Kazakhstan. In 2015, total copper cathode output from the East Region and Bozymchak was 81 kt with by-products of 94 kt of zinc in concentrate, 3,135 koz of silver and 35 koz of gold bar.

The Group’s major growth projects at Bozshakol and Aktogay are expected to deliver one of the highest growth rates in the industry and transform KAZ Minerals into a company dominated by world class, open pit copper mines.

Bozshakol is a first quartile asset on the global cost curve and will have an annual ore processing capacity of 30 million tonnes when fully ramped up, with a mine life of 40 years at a copper grade of 0.36%. The mine and processing facilities will produce 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 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 the production of copper in concentrate from sulphide ore is expected to begin by the end of the first quarter of 2017. The sulphide concentrator will have an annual ore processing capacity of 25 million tonnes when fully ramped up. Aktogay is competitively positioned on the global cost curve and will produce an average of 90 kt of copper cathode equivalent from sulphide ore and 15 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.

Development Bank of Kazakhstan JSC (“DBK”) was established in 2001 to invest in the modernization and development of the non-oil and gas and infrastructure sectors of the Kazakhstan economy, with a focus on production infrastructure and the manufacturing industry. DBK is a subsidiary of Baiterek National Managing Holding JSC with responsibility for promoting industrial development and innovation in Kazakhstan.

This announcement contains inside information.