



KAZAKHMYS PLC

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Company registered in England and Wales
Company Number: 5180783

FOR IMMEDIATE RELEASE

15 August 2014

Shareholders Approve Kazakhmys Restructuring

Kazakhmys PLC ("Kazakhmys" or the "Company") announces that at its General Meeting held today, the Resolutions put to Shareholders in relation to the proposed restructuring of the Company, as announced on 23 July 2014, were duly passed on a poll.

Key points of restructuring

- The restructuring is a key step in delivering the Company's strategic goals:
 - Focused on copper in Central Asia
 - Dominated by large scale, low cost, open pit mines
- The Transaction involves the transfer of mature assets in the Zhezkazgan and Central Regions to Cuprum Holding, a private company owned by Vladimir Kim and Eduard Ogay
- The restructuring creates a more viable future for the Disposal Assets and their surrounding communities
- Kazakhmys will retain five mines, with high copper grade, low sustaining capital expenditure and a cash generative profile
- The Company will significantly increase future production through three major growth projects
- Completion remains subject to regulatory approvals in Kazakhstan:
 - Completion expected by the end of 2014
 - Kazakhmys to be renamed KAZ Minerals PLC on completion

Oleg Novachuk, Chief Executive of Kazakhmys, commented: "This is a transformational event for the Company. Today's vote is a key step toward achieving our strategic aim of production based on a portfolio of highly competitive assets, backed by an industry leading growth profile and providing attractive returns for all stakeholders."

Result of General Meeting

The poll results showing the number of votes received for and against the Resolutions are shown below.

In accordance with the Listing Rules, each of Vladimir Kim and Eduard Ogay, and their respective associates, have not voted their interest in Ordinary Shares in respect of Resolution 1 (the Transaction Resolution). Furthermore, although eligible to vote and supportive of the Transaction, Oleg Novachuk has not voted his interest in Ordinary Shares in respect of Resolution 1 so as to allow for Resolution 1 to be voted upon by the remaining Independent Shareholders. Therefore, the poll votes received for Resolution 1 represent approximately 31 per cent. of the total number of Ordinary Shares eligible to vote. The poll votes received for Resolution 2 represent approximately 63 per cent. of the total number of Ordinary Shares eligible to vote.

The Company currently holds 11,701,830 Ordinary Shares in treasury which do not carry voting rights.

Full details of the Resolutions passed, together with explanatory notes, are set out in the Shareholder Circular including the Notice of General Meeting dated 23 July 2014 which is available on the Company's website at www.kazakhmys.com.

Resolution 1 was proposed as an ordinary resolution and Resolution 2 was proposed as a special resolution.

Resolution	For/Discretion	Against	Total	Vote Withheld*
1. To approve the proposed disposal of certain of the Company's subsidiaries to Cuprum Holding and entry into certain services arrangements by the Company, as described in the circular of the Company dated 23 July 2014	92,409,616 (99.99%)	6,840 (0.01%)	92,416,456	8,160,124
2. To approve the change of the name of the Company to "KAZ Minerals PLC"	280,991,571 (100.00%)	4,660 (0.00%)	280,996,231	7,644,994

* 'Vote Withheld' is not a vote in law and is not counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.

In accordance with LR 9.6.2 of the UK Listing Authority, Kazakhmys has submitted copies of the Resolutions passed at its General Meeting to the National Storage Mechanism which will shortly be available for inspection at: www.hemscott.com/nsm.do.

Capitalised terms used in this announcement but not otherwise defined herein shall have the same meanings given in the Shareholder Circular including the Notice of General Meeting dated 23 July 2014.

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NOTES TO EDITORS

Kazakhmys PLC is a leading international natural resources group. It is the largest copper producer in Kazakhstan and one of the top worldwide with 16 operating mines, 7 concentrators and a copper smelter. Kazakhmys Mining has a full range of facilities enabling it to process ore extracted through to finished metal. Total copper cathode equivalent output from own ore was 294 kt in 2013. The Group has two major copper projects under construction.

Kazakhmys Mining produces significant volumes of other metals, including zinc, silver and gold. In 2013, it produced 134 kt of zinc in concentrate. The Group is amongst the largest global silver producers with output of 14 Moz in 2013.

Kazakhmys Power operates three captive power stations which supply electricity to Kazakhmys Mining and third parties. In 2013, net power generated by captive power stations was 5,723 GWh.

The Group is listed on the London Stock Exchange, the Kazakhstan Stock Exchange and the Hong Kong Stock Exchange. It had revenues from continuing operations of \$3.1 billion in 2013 and a Group EBITDA of \$1.1 billion. The Group employs around 53,000 people, principally in Kazakhstan.

Proposed Group Restructuring

In February 2014, the Group announced plans for a potential restructuring of its business in order to improve profitability and cash returns.

On 23 July 2014, Kazakhmys made a further announcement on its proposed restructuring, having entered into an agreement to transfer certain mature assets in the Zhezkazgan and Central Regions, to Cuprum Netherlands Holding B.V., a company owned by Vladimir Kim and Eduard Ogay. The transaction is subject to certain consents, approvals and conditions, including the approval of independent shareholders. On 23 July 2014, the shareholder circular including notice of general meeting to be held on 15 August 2014 was published.

Following completion of the transaction, the Group will continue to own the mining and producing assets in the East Region and the Bozymchak mine in Kyrgyzstan, as well as the major growth projects at Bozshakol, Aktogay and Koksay. It is proposed the Company be renamed KAZ Minerals PLC following completion.