

**KAZ MINERALS PLC (“KAZ Minerals” or the “Company”)**

**SHAREHOLDER CIRCULAR AND NOTICE OF GENERAL MEETING**

On 9 April 2021, Nova Resources B.V. (“**Bidco**”) (a company indirectly owned by joint offerors (i) Oleg Novachuk and (ii) Vladimir Kim (the “**Consortium**”)) announced that the final increased offer (the “**Final Increased Offer**”) made by Bidco for each ordinary share of 20 pence each in the capital of the Company (each a “**KAZ Minerals Share**”), other than the KAZ Minerals Shares already owned or controlled by members of the Consortium, had been declared unconditional in all respects. Bidco has, by virtue of its shareholdings and acceptances of the Final Increased Offer or otherwise, now acquired or agreed to acquire more than 75 per cent. of the issued share capital of the Company.

As stated in the Final Increased Offer document dated 26 March 2021, the Company has applied to the London Stock Exchange and the Financial Conduct Authority, respectively, to cancel the admission of its ordinary shares to trading on the London Stock Exchange’s Main Market for listed securities and the admission to listing of its ordinary shares on the premium listing segment of the Official List; the Company has also applied to the Kazakhstan Stock Exchange to cancel trading in its ordinary shares and the listing of such shares on the official list of the Kazakhstan Stock Exchange (together the “**De-listings**”). The De-listings are expected to occur on 11 May 2021, being 20 business days from the date of the announcement on 9 April 2021. As stated in the Final Increased Offer document dated 26 March 2021, it is intended that the Company will be re-registered as a private limited company (the “**Re-registration**”).

KAZ Minerals today announces that a Shareholder Circular including Notice of General Meeting (the “**Meeting**”) has been posted to holders of KAZ Minerals shares (“**KAZ Minerals Shareholders**”) today. The Meeting is being called to approve the Re-registration. In connection with the Re-registration, it is intended that the Company will change its name to KAZ Minerals Limited and will adopt new articles of association (the “**Amended Articles**”) in place of the existing, and any previous, articles of association. The Amended Articles have been drafted so as to make them suitable for a private company, in the standard form for a company of this nature.

The Meeting will be held on Wednesday 12 May 2021 at 12.15 pm at KAZ Minerals PLC, 6<sup>th</sup> Floor Cardinal Place, 100 Victoria Street, London SW1E 5JL.

In accordance with Listing Rule 9.6.1, KAZ Minerals has submitted the following documents to the National Storage Mechanism which will shortly be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>:

- the Shareholder Circular including Notice of General Meeting; and
- Form of Proxy relating to the General Meeting.

The Shareholder Circular including the Notice of General Meeting can also be viewed on the Company’s website at [www.kazminerals.com](http://www.kazminerals.com)

On 22 February 2021, the UK Government announced a roadmap for easing the national lockdown restrictions currently in force in England. Under that roadmap, indoor public gatherings are expected to remain generally prohibited until at least 17 May 2021. As a result, it is expected that the Meeting will be held in broadly the same format as that proposed for the 2021 Annual General Meeting, while still allowing for KAZ Minerals Shareholders to exercise their voting rights. Consistent with national lockdown restrictions, the Meeting is expected to be held with only the minimum number of persons present as is legally required to form a quorate meeting. Two directors or senior employees of the Company, each of whom is either a KAZ Minerals Shareholder, or a proxy or corporate representative appointed by a KAZ Minerals

Shareholder, will attend the Meeting. One of them will be appointed as chair of the Meeting in accordance with the Company's existing articles of association. The attendance of these two people is "reasonably necessary for work purposes", and therefore permitted under the national lockdown restrictions as they are currently expected to be in force on 12 May 2021. All social distancing precautions will be observed by the two persons who attend in person, and the duration of the Meeting will be minimised in accordance with government guidance.

**The attendance of any other KAZ Minerals Shareholder, proxy or corporate representative is prohibited under national lockdown restrictions currently expected to be in force in England at the date of the Meeting. No KAZ Minerals Shareholder, proxy or corporate representative should attend the Meeting in person, as doing so would be in breach of the national lockdown restrictions and potentially unsafe for them or the limited number of other persons in attendance. The chair of the Meeting expects to exercise his powers to exclude any person who attempts to do so, and they will not be permitted entry to the location of the Meeting.**

If KAZ Minerals Shareholders have any questions relating to the business to be dealt with at the Meeting, they are invited to submit these questions in advance of the Meeting. Shareholders may submit questions up until 11.30 a.m. on 7 May 2021 by sending an email to the Board at [GM2021@kazminerals.com](mailto:GM2021@kazminerals.com). The Board will provide answers to any questions it receives as if they had been asked at the Meeting and where it would have been required to do so pursuant to Section 319A of the Companies Act 2006.

Oleg Novachuk  
Chair  
Tel: + 44 (0)20 7901 7800