



KAZAKHMYS PLC

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24 October 2007

Kazakhmys PLC Production Summary for nine months and the third quarter ended 30 September 2007

- Total copper cathode production of 277.1* thousand tonnes for the first nine months of 2007, 6% lower than the same period of 2006.
 - Total copper cathode output declined 5% in Q3 from the previous quarter, to 86.7 thousand tonnes, with production of cathodes from own concentrate increasing by 8% to 85.9 thousand tonnes, benefiting from the processing of stockpiled material.
- By-product production generally reflected the lower level of ore output:
 - Zinc in concentrate production was 101.2 thousand tonnes over the first nine months of 2007, a decrease of 6% compared to the same period in 2006.
 - Gold production from own concentrate increased by 3% while silver production declined by 7%, compared to the first 9 months of 2006.
- Equipment availability and efficiency continues to affect output; although improvements are being seen in several areas, this remains an area of management focus

Oleg Novachuk, Chief Executive Officer, said "As mentioned in our production update earlier this month, output has dropped over the past quarter and while we will endeavour to raise production in the last few months of the year, copper cathode production from own ore in 2007 is likely to be moderately below the level of 2006. Management is focused on maximising the efficiency of the existing operations along with delivering our various growth projects and I look forward to updating on these matters at the 2007 preliminary results".

* Excludes tolled material

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NOTES TO EDITORS

Kazakhmys PLC is the largest copper producer in Kazakhstan and one of the leading copper producers in the world. Kazakhmys is a fully integrated copper producer from mining ore through to the production of finished copper cathode and rod. The Group produces significant volumes of other metals as by-products, including zinc, silver and gold. Existing operations include 19 open pit and underground mines, 9 concentrators, two copper smelting and refining complexes, a copper rod plant, a zinc plant and a precious metals refinery. Production is backed by a captive power supply and significant rail infrastructure. Kazakhmys also owns MKM, a copper products fabrication company in Germany, and has Gold and Petroleum Divisions with assets in Kazakhstan and Central Asia. The Group's strategic aim is to diversify and participate in the development of the significant natural resource opportunities in Central Asia.

Copper

KAZAKHMYS GROUP COPPER PRODUCTION

		9m 2007	9m 2006	Q3 2007	Q2 2007	Q3 2006
Ore extraction	'000 t	26,236	30,255	8,242	9,063	10,128
Average copper grade	%	1.21	1.12	1.21	1.18	1.16
Average zinc grade ¹	%	3.77	4.23	3.96	3.67	4.75
Copper in Concentrate	'000 t	293.1	314.0	91.6	96.8	111.4
own concentrate	'000 t	263.1	283.6	80.3	89.3	100.1
purchased concentrate	'000 t	30.0	30.5	11.3	7.5	11.3
Copper Cathodes ²	'000 t	278.2	295.2	87.0	91.5	107.3
own concentrate	'000 t	249.5	265.5	86.0	79.7	96.5
purchased concentrate	'000 t	27.6	28.1	0.7	11.6	10.6
tolling concentrate	'000 t	1.1	1.7	0.3	0.2	0.3
Copper Rod	'000 t	26.9	22.4	9.0	9.0	8.1

¹Complex ores only

²Includes copper used to produce copper rod

Ore extraction in Q3 2007 was 9% lower than in the previous quarter, at 8.2 million tonnes, and 19% below the same period of 2006. This was mainly due to the impact of reduced output at Kounrad mine in the Balkhash region, and lower output from Zhezkazgan, including the previously announced flooding at South mine, which occurred in September. Output in the Karaganda and East regions was slightly down over the quarter, with Kosmurun mine (Karaganda) maintaining its strong performance over the nine months compared to 2006 and reaching its projected capacity.

Copper grades in the first 9 months of 2007 have continued to be higher than in the corresponding period of 2006, increasing from 1.12% to 1.21% primarily due to the benefits of the Group's newer mines, such as Zhomart mine (Zhezkazgan), and lower output from Kounrad (Balkhash). The effects of higher average ore grade partially offset lower ore extraction.

The availability of spare parts in particular for hauling and loading equipment, mentioned in earlier production reports, and partly a consequence of high mining and infrastructure activity in the region, had an adverse impact at several mines. Increased lead times for the delivery of new equipment have been experienced in most areas and combined with equipment availability are an increasing focus for management.

As mentioned in previous production reports, the majority of the Zhezkazgan mines are at a mature stage and, as a result, considerable work in efficiencies and expansions is being carried out in order to maintain current output levels. In the medium term this will be balanced by a series of small development projects in Zhezkazgan region, such as Sary-Oba, and Taskura, and an increase in production volumes in the Karaganda region with new mine developments, such as Akbastau, North Nurkazgan and West Nurkazgan underground.

There have been some delays in completing the construction of new concentrators and concentrator upgrades. Nurkazgan concentrator is currently in commissioning and is expected to ramp up to full capacity of 4,000 thousand tonnes towards the end of H1 2008. This will then be able to take advantage of some 1.4 million tonnes of stockpiled ore.

At the Karagaily concentrator, final technological tests are being carried out to maximise metal recoveries from complex copper-zinc ores. Some stockpiled material at Karagaily is likely to be processed at Nikolayevsky concentrator from October, where an upgrade was completed in September.

The total production of copper cathode in the first 9 months of 2007 was 6% lower than the same period of 2006, at 277.1 thousand tonnes. Total cathode output in Q3 2007, at 87.0 thousand tones, was primarily reduced due to significantly lower volumes of output from purchased concentrate. Inventories of purchased concentrate have increased at Balkhash smelter, which underwent maintenance work in September 2007, and this material is likely to be processed in Q4 2007. Copper cathode production from own concentrate increased by 8% in Q3 2007 primarily due to processing of inventory, which was reduced by 5.9 thousand tonnes.

By-products

KAZAKHMYS GROUP BY-PRODUCTS PRODUCTION

		9m 2007	9m 2006	Q3 2007	Q2 2007	Q3 2006
Zinc in Concentrate	'000 t	101.2	107.1	30.0	32.6	36.6
Zinc Metal	'000 t	33.1	45.9	5.7	12.5	12.1
Silver	'000 oz	14,840	15,993	4,730	5,089	5,301
own production	'000 oz	14,830	15,954	4,726	5,087	5,295
tolling	'000 oz	10	39	3	2	6
Gold	'000 oz	103.2	120.6	32.6	36.6	42.9
own production	'000 oz	81.2	79.2	29.8	32.2	25.6
tolling	'000 oz	22.0	41.4	2.8	4.4	17.3

The production of zinc in Q3 2007 reflects a similar pattern to that seen in the first six months of the year. Lower zinc grades and lower volumes of zinc containing ores being extracted in the East region have led to zinc in concentrate production of 101.2 thousand tonnes, 5% lower than in the first 9 months of 2006. Production of zinc in concentrate was principally affected by lower output from Orlovskoe mine, due to equipment issues, and lower grades at Artemyevskoe (both East region).

Zinc metal output is below the current annualised capacity of 60 thousand tonnes, which should be partially balanced in Q4 of 2007, when the lower outside temperatures should allow the plant to operate more efficiently. The sale of zinc concentrate, as opposed to finished metal, remains attractive.

In the third quarter of 2007, 32.6 thousand ounces of gold was produced, a decrease of 11% from the second quarter of 2007. 29.8 thousand ounces was produced from own concentrate, a 7% decrease compared to the second quarter of 2007. Q3 2007 gold production was 16% higher than in the corresponding period of 2006 due to higher gold grades at the East Region (primarily Orlovskoe and Yubileino-Snegerihinskoe mines) and Kosmurun mine in the Karaganda region. The Abyz mine stopped production for stripping works in October 2006. The mine is expected to resume production in early 2008.

4.7 million ounces of refined silver was produced in Q3 2007, of which, only 3 thousand ounces was produced under tolling arrangements. The decline of 11% from Q3 2006 is mainly due to lower ore production and silver grade in Zhezkazgan. Silver production from own material in Q3 reduced 7% to 4.7 million ounces, compared to Q2 2007. This was principally due to lower processing of stockpiled material, which reduced by just 314.7 thousand ounces to stand at 3.5 million ounces at the period end.

Review by region

ZHEZKAZGAN COMPLEX

		9m 2007	9m 2006	Q3 2007	Q2 2007	Q3 2006
Ore extraction	'000 t	18,602	21,120	5,786	6,516	7,071
Average copper grade	%	0.81	0.81	0.81	0.80	0.79
Copper Concentrate	'000 t	368.2	412.2	121.0	126.4	132.1
Copper in Concentrate	'000 t	135.7	149.6	42.6	46.6	48.7
Copper Cathodes ¹	'000 t	138.5	165.6	44.7	43.9	59.8
of which tolling	'000 t	--	0.5	--	--	0.2
Copper Rod	'000 t	26.9	22.4	9.0	9.0	8.0

¹Includes copper used to produce copper rod

Ore extraction at the Zhezkazgan complex in the first 9 months of 2007 was 12% lower than in corresponding period of 2006.

The reported accident at the South mine, which took place on 9 September 2007, has resulted in flooding in two mine shafts, which prevented the removal of mined ore. South mine produced just 109 thousand tonnes in September 2007 compared to a year to date average monthly production of 500 thousand tonnes. The damage caused by the flood is now being rectified and the mine is expected to resume full operation by the end of the year.

Annual comparisons are also influenced by continued lower production volumes at Annenskoe mine following the previously reported roof fall in late 2006 which required extensive mining works to overpass the rockfall area. Compared to Q2 2007, production volumes were also lower at Zhomart and Stepnoe mines due to the issues with conveyor, loading and haulage equipment. North mine is waiting for the delivery of drilling, excavator and transportation equipment, which should allow a recovery in production.

Copper cathode production was marginally higher with a 2% increase compared to Q2 2007 as there was the impact of moderate smelter maintenance work in the period, compared to a 14 day maintenance shutdown at the end of May. There was also some benefit from production from inventory.

BALKHASH COMPLEX

		9m 2007	9m 2006	Q3 2007	Q2 2007	Q3 2006
Ore extraction	'000 t	1,708	3,538	616	602	1,252
Average copper grade	%	1.05	0.78	0.86	1.08	0.72
Copper Concentrate ¹	'000 t	140.3	205.2	47.8	51.3	72.1
Copper in Concentrate	'000 t	23.7	34.6	7.8	8.3	10.3
Copper Cathodes	'000 t	139.7	128.6	42.2	47.6	47.5
of which tolling	'000 t	1.1	1.0	0.3	0.2	0.1
Copper Rod	'000 t	--	--	--	--	--

Ore extraction at the Balkhash complex is below that of 2006, due to the continuation of planned stripping works at Kounrad mine. In the first 9 months the region's production was down to 1.7 million tonnes of ore, compared to 3.5 million tonnes in the corresponding period of 2006. In the first 9 months of 2006 Kounrad produced 1.9 million tonnes of ore compared to 0.4 million tonnes in same period for 2007, most of which was in Q3. It is likely that the stripping works will continue through much of 2008 with some intermittent accompanying ore extraction during this period. The issues regarding drilling and underground loading and transportation equipment at Sayak mine, mentioned in the Q1 and Q2 production reports, still have not been fully rectified and resulted in a 253 thousand tonnes decrease in ore extraction volumes in the first 9 months of 2007 compared to the corresponding period of 2006.

Sayak and Kounrad mines have grades below the region's average, so that their reduced output raised the average region's copper grade for the period from 0.78% in the first 9 months of 2006 to 1.05% in the same period of 2007. In Q3 2007 copper grades were lower than in Q2 2007, due to lower copper grades at Shatyrcul mine, caused by higher dilution rates.

Copper cathode production declined from 47.6 thousand tonnes in Q2 2007 to 42.2 due to refurbishment at one of the two furnaces in August-September 2007. There are no major overhauls planned at Balkhash complex furnaces in Q4 2007.

EAST REGION

		9m 2007	9m 2006	Q3 2007	Q2 2007	Q3 2006
Ore extraction	'000 t	3,134	3,393	961	1,027	1,075
Average copper grade	%	2.74	2.78	3.07	2.50	3.09
Copper Concentrate ¹	'000 t	358.8	259.5	127.4	105.2	127.4
Copper in Concentrate	'000 t	68.1	74.1	24.4	20.0	26.5
Copper Cathodes	'000 t	--	--	--	--	--
Copper Rod	'000 t	--	--	--	--	--

¹Excludes concentrate processed by third parties

Ore extraction at the East region in the first 9 months of 2007 was lower than in the same period of 2006 primarily due to lower production volumes at Orlovskoe, Nikolayevskoe, Belousovskoe and Irtyskoe mines. This was mainly due to equipment availability issues.

Ore extraction in Q3 2007 was lower than in Q2 2007 due to lower production volumes primarily at Artemyevskoe mine, partially offset by growth in output at Orlovskoe and Yubilein-Snegirihinskoe mines. Lower production at Artemyevskoe mine was caused by changes in geological conditions and a shift in ore extraction towards the copper-zinc ore rather than polymetallic ores. Output was also reduced by the ramp up of the Nikolayevskoe concentrator after the recent upgrade, which will improve processing of polymetallic ores internally.

Lower ore output was more than offset by improved grades, primarily due to Orlovskoe mine, where copper grade approached 6.00% in Q3, and at Yubileino-Snegerihinskoe mine with an average grade of 3.51% in Q3. This allowed copper in concentrate production to increase by 22%, to 24.4 thousand tonnes, compared to the previous quarter.

KARAGANDA REGION

		9m 2007	9m 2006	Q3 2007	Q2 2007	Q3 2006
Ore extraction	'000 t	2,792	2,204	880	917	730
Average copper grade	%	2.27	2.13	2.07	2.46	2.72
Copper Concentrate	'000 t	192.7	136.9	34.0	79.5	65.7
Copper in Concentrate	'000 t	29.1	18.0	4.5	12.0	11.6
Copper Cathodes	'000 t	--	--	--	--	--
Copper Rod	'000 t	--	--	--	--	--

Ore production at Karaganda region increased from 2.2 million tonnes in the first 9 months of 2006, to 2.8 million tonnes in the corresponding period of 2007. This was mainly due to higher production at Kosmurun mine, which increased by 685 thousand tonnes reaching its projected capacity. The increase was partly offset by the closure of Abyz mine, for planned stripping works, which had produced 209.8 thousand tonnes of ore in the first nine months of 2006.

In July 2007 the new Akbastau mine, situated next to the Kosmurun mine, commenced its first production of 40 thousand tonnes. The mine is expected to ramp up to more consistent production in 2008.

Average copper ore grades for the first 9 month period of 2007 showed further improvement compared to the corresponding period of 2006 due to the higher contribution of the rich grade ores of Kosmurun mine relating to its ramping up production and the absence of production at Abyz mine, which has below average copper grades. In Q3 2007 the average copper grade decreased primarily due to lower copper grades of Kosmurun copper-zinc ores.

1.4 million tonnes of Nurkazgan ore containing around 16.8 thousand tonnes of copper was stockpiled during the period and is expected to start being processed in Q4. The new Nurkazgan concentrator should start production more fully in November, moving towards monthly capacity of 150 thousand tonnes and reaching full capacity from the beginning of the next year. Stockpiles of material may well be processed through the Nikolayevskoe and Balkhash concentrators over the coming months, the former being able to deal with the copper-zinc complex ores.