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Eurasian Natural Resources Corporation (ENRC)

**ENRC Notes Exercise of Option by Kazakhmys PLC
to Buy Minority Stake from Vladimir Kim**

4 September 2007 – Eurasian Natural Resources Corporation (ENRC), a leading diversified and fully integrated Kazakh metals and mining company, notes decision by Kazakhmys plc to exercise its option to buy an 18.8% stake from Kazakhmys Chairman Vladimir Kim and welcomes the company as a new shareholder in the business. There are no plans to sell any additional stakes to Kazakhmys.

Since the sale of the original stake to Mr. Kim in 2006, ENRC has implemented a significant investment programme and undergone an extensive corporate restructuring.

Alexander Machkevitch, Chairman of the Board of Directors of ENRC, said: "We welcome Kazakhmys' decision to take a minority stake in ENRC, which confirms the success of ENRC's restructuring programme aimed at becoming a world-class diversified metals and mining group. We will continue our strategy of growth within Kazakhstan and Central Asia. There are no plans to sell any additional stakes to Kazakhmys".

ENDS

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Notes to Editors

About ENRC

ENRC is Kazakhstan's leading diversified natural resources group, with annual sales in excess of US\$3.0 billion and over 60,000 employees. The group is a significant contributor to Kazakhstan's GDP and is the country's chief energy provider. It also owns a quarter of global chromium reserves, and is the world's third largest producer of ferroalloys, and the supplier of two-fifths of the world's gallium.

ENRC's key competitive advantages help insulate it from the cyclical trends and volatility of the market and include:

- Vast, proven reserves of chromium, manganese, iron ore, bauxite and coal
- Unrivalled, low-cost production model
- Integrated and wholly-owned energy services and logistics
- Exceptional geographical positioning, which will allow the extension of strong regional presence as the market shifts eastwards towards Russia, China and India.

The group's eight constituent operating companies in mining, processing, energy, transport, marketing and sales are:

- Kazchrome, an extractor of chrome ore and producer of ferroalloys
- Aluminium of Kazakhstan, an extractor of bauxite and producer of alumina
- KAS, state-of-the-art Aluminium Smelter
- Zhairm GOK, an extractor of manganese ore and supplier of manganese and ferromanganese concentrates
- Sokolov-Sarbai Mining Production Association, an extractor and processor of iron ore
- Eurasian Energy Corporation, a coal miner, electricity producer and power equipment repair and maintenance company
- ENRC Marketing, exclusive supplier of group products to customers
- ENRC Logistics, a logistics supplier to group companies and other customers

Website: www.enrc.com