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**EURASIAN NATURAL RESOURCES CORPORATION
FINALISES US\$1.48 BILLION FIVE YEAR SYNDICATED
PRE-EXPORT FINANCE FACILITY**

Eurasian Natural Resources Corporation, the diversified Kazakh metals and mining group, is pleased to announce that it has closed the book on a US\$1.48 billion five-year syndicated pre export finance facility. The mandated lead arrangers for the deal were ABN AMRO Bank N.V., Barclays Capital and Deutsche Bank AG.

Eurasian Natural Resources Corporation is a vertically integrated metals and mining group operating in Kazakhstan. In 2006, Group revenues were in excess of US\$3.0 billion. ENRC has fully integrated mining, processing, energy, transport, sales and marketing operations.

ENRC originally sought a US\$1.0 billion facility, but due to strong demand increased the size of the deal to meet part of the level of over subscription. The pre-export finance facility is secured by receivables from sales of ferroalloys produced by JSC Transnational Company Kazchrome and sold by ENRC Marketing to a pool of international buyers. The borrower for the transaction is ENRC Marketing AG, the sales and marketing operation for the entire production of the Group, and the guarantor is JSC Transnational Company Kazchrome.

In addition to Kazchrome, one of the world's largest producers of ferroalloys, ENRC's main production facilities are:

Aluminium of Kazakhstan – bauxite, alumina and gallium
SSGPO (Sokolovsko Sarbayskoe Gorno-Obogatitelnoe Objedineniye) – iron ore
Eurasian Energy Corporation – electrical power generation
Zhairam GOK - manganese ore, manganese and ferromanganese concentrates

The proceeds of the loan facility will be used for general corporate purposes, including the financing of ENRC's capital expenditure programme to support the Group's strategic growth plan. ENRC is currently building a 250,000 tonnes per year aluminium smelter in Kazakhstan.

Commenting on the transaction, Dr Johannes Sittard, Chief Executive, said:

"We are very pleased with the strong level of support that this debt raising exercise has enjoyed. We originally signed a mandate for a US\$1.0 billion pre-export finance facility yet the level of over-subscription more than fully justified increasing the size of the deal to US\$1.48 billion. This highly successful deal demonstrates the growing authority and credibility of ENRC as a leading metals and mining company in the capital markets."

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
- Zhairem 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