



4 February 2011

Eurasian Natural Resources Corporation PLC

Resignation of Director and Chief Executive Officer

London – Eurasian Natural Resources Corporation PLC ('ENRC' or, together with its subsidiaries, the 'Group') today announces that its Director and Chief Executive Officer, Felix Vulis, has decided to step down from the Group for personal reasons. Felix informed the Chairman, Dr Johannes Sittard, of his decision earlier today, but will stay on as a Director and as Chief Executive Officer until a successor is appointed. ENRC's Nomination Committee will convene to review suitable candidates and a further announcement will be made in due course.

Felix Vulis joined ENRC in 2001, was appointed Chief Executive Officer of ENRC Kazakhstan in December 2006 and then Group Chief Executive Officer in August 2009. The Board would like to record its appreciation for his contribution to ENRC and looks forward to continuing to work with him in the months ahead.

Dr Johannes Sittard, Chairman, said: *"I have worked with Felix now for many years through the development of the business and its emergence as a public company. I was saddened by his decision to step down although I fully understand and support his position. In his time with the Group Felix has contributed much to its success and has been tireless in his efforts to develop the business. I and the Board are grateful for his willingness to serve until a new CEO is appointed and, for the future, wish him all success."*

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About ENRC

ENRC is a leading diversified natural resources group, performing integrated mining, processing, energy, logistics and marketing operations. The operations of the Group comprise: the mining and processing of chrome, manganese and iron ore; the smelting of ferroalloys; the production of iron ore pellets; the mining and processing of bauxite for the extraction of alumina and the production of aluminium; coal extraction and electricity generation; the transportation and sales of the Group's products; and, the production of copper and cobalt. ENRC's production assets are largely located in the Republic of Kazakhstan; other assets, notably the Other Non-ferrous Division, are mainly located in Africa. In 2009, the Group accounted for approximately 3% of Kazakhstan's GDP. The Group currently sells the majority of its products to Russia, China, Japan, Western Europe and the United States. The Group's entities in 2009 employed approximately 70,300 (2008: 67,600) people. For the half year ended 30 June 2010, the Group had revenue of US\$3,045 million (2008: US\$1,695 million) and profit attributable to equity shareholders of US\$902 million (2008: US\$553 million). ENRC has six key Divisions: Ferroalloys, Iron Ore, Alumina and Aluminium, Other Non-ferrous, Energy and Logistics. ENRC is a UK company with its registered office in London. ENRC's shares are quoted on the London Stock Exchange ('LSE') and the Kazakhstan Stock Exchange ('KASE').

Forward-looking statement

This announcement includes statements that are, or may be deemed to be, 'forward-looking statements'. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms 'believes', 'estimates', 'plans', 'projects', 'anticipates', 'expects', 'intends', 'may', 'will', or 'should' or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include matters that are not historical facts or are statements regarding the Group's intentions, beliefs or current expectations concerning, among other things, the Group's results of operations, financial condition, liquidity, prospects, growth, strategies, and the industries in which the Group operates. Forward-looking statements are based on current plans, estimates and projections, and therefore too much reliance should not be placed upon them. Such statements are subject to risks and uncertainties, most of which are difficult to predict and generally beyond the Group's control. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. The Group cautions you that forward-looking statements are not guarantees of future performance and that if risks and uncertainties materialise, or if the assumptions underlying any of these statements prove incorrect, the Group's actual results of operations, financial condition and liquidity and the development of the industry in which the Group operates may materially differ from those made in, or suggested by, the forward-looking statements contained in this announcement. In addition, even if the Group's results of operations, financial condition and liquidity and the development of the industry in which the Group operates are consistent with the forward-looking statements contained in this announcement, those results or developments may not be indicative of results or developments in future periods. A number of factors could cause results and developments to differ materially from those expressed or implied by the forward-looking statements including, without limitation, general economic and business conditions, industry trends, competition, commodity prices, changes in regulation, currency fluctuations, changes in business strategy, political and economic uncertainty. Subject to the requirements of the Prospectus Rules, the Disclosure and Transparency Rules and the Listing Rules or any applicable law or regulation, the Group expressly disclaims any obligation or undertaking publicly to review or confirm analysts expectations or estimates or to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any changes in the Group's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

A copy of this announcement will be available on ENRC's website at www.enrc.com.