



4 November 2011

Eurasian Natural Resources Corporation PLC

Adjournment of General Meeting

London – Eurasian Natural Resources Corporation PLC ('ENRC' or, together with its subsidiaries, the 'Group'), today announces its intention to seek an adjournment of the General Meeting which has been convened for 11.00am on 7 November 2011 to approve the acquisition of the outstanding shares in Shubarkol Komir JSC ('Shubarkol') and related matters, as more particularly set out in the Circular sent to shareholders on 11 October 2011 (the 'General Meeting').

In the light of the current macro-economic uncertainty, the Company has been approached to reconsider the timing of the transaction and is proposing to postpone the vote for the exercise of the Call Option. Therefore, the Chairman will seek the approval of shareholders attending the General Meeting to adjourn the meeting until further notice (the 'Adjourned Meeting'). ENRC will give no less than seven days' notice of the date fixed for the Adjourned Meeting.

The General Meeting convened for Monday 7 November 2011 will still take place but the Board expects that the only resolution to be proposed will be the procedural resolution to adjourn the meeting.

Felix J Vulis, Chief Executive Officer, said: "*There remains a strong strategic rationale for acquiring the outstanding shares in Shubarkol. The acquisition of this asset will secure our access to a supply of relatively high-quality and low-cost thermal coal, favourably positioning us to meet the growing energy needs of our businesses in Kazakhstan. However, at the request of shareholders and given the current volatile market conditions, we deem it appropriate to reconsider the timing of this acquisition.*"

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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 comprise: the mining and processing of chrome, manganese and iron ore; the smelting of ferroalloys; the production of iron ore concentrate and pellet; the mining and processing of bauxite for the extraction of alumina and the production of aluminium; the production of copper and cobalt; coal extraction and electricity generation; and the transportation and sales of the Group's products. The Group's production assets are largely located in the Republic of Kazakhstan; other assets, notably the Other Non-ferrous Division, are mainly located in Africa; the Group also has iron ore assets in Brazil. The Group's entities in H1 2011 employed on average 75,050 (2010: 74,098) people. In 2010, the Group accounted for approximately 4% of Kazakhstan's GDP. The Group currently sells the majority of its products to Russia, China, Japan, Western Europe and the United States. For the six months ended June 30 2011, the Group had revenue of US\$4,011 million (2010: US\$6,605 million) and profit attributable to equity shareholders of the Group of US\$1,182 million (2010: US\$2,185 million). ENRC has six operating 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'). For more information on ENRC visit the Group's website at www.ENRC.com.

Forward-looking Statements

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. Nothing in this announcement



should be construed as a profit forecast. The forward looking statements contained in this document speak only as at the date of this document.