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Eurasian Natural Resources Corporation PLC

ENRC Ferroalloys Division Begins Construction of a New Smelting Facility at Aktobe Ferroalloy Plant.

London - Eurasian Natural Resources Corporation PLC ('ENRC' or 'the Group'), one of the world's leading ferrochrome producers, is pleased to announce the beginning of the construction of a new Direct Current (DC) smelting facility at Aktobe, one of the current capex projects of ENRC's Ferroalloys Division.

The new state-of-the-art smelting facility will incorporate four DC furnaces with a total production capacity of 440,000 tonnes per annum of high-carbon ferrochrome. The US\$590 million project, due to be commissioned in 2012, will enable the Group to gradually replace and expand the existing smelting facilities at Aktobe.

The installation of modern smelting furnaces is expected to enhance productivity and to generate substantial cost savings, particularly for key input materials such as reductants, including coke. The new facility is also expected to result in significant environmental and safety improvements: the facilitation of the complete recycling of slag formed during the ferrochrome production; and the reduction of the risk of injury due to automation of the key smelting processes.

Felix Vulis, Chief Executive Officer of ENRC, commented: "The start of this project underlines the Group's commitment to modernisation and expansion of its production facilities. This will allow the Group to strengthen its leading position in the ferroalloys market worldwide and improve its environmental and safety performance".

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For further information, please contact:

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| ENRC: Press Relations | Mounissa Chodieva Julia Kalcheva | +44 (0) 20 7389 1879 +44 (0) 20 7389 1861 |
| ENRC: Investor Relations | James S Johnson Marianna Adams | +44 (0) 20 7389 1862 +44 (0) 20 7389 1886 |
| M: Communications | Edward Orlebar Elly Williamson | +44 (0) 20 7920 2323 +44 (0) 20 7920 2339 |

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 pellets; the mining and processing of bauxite for the extraction of alumina and the production of aluminium; 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. The Group's



entities, in the period, employed approximately 64,160 (2008: 67,450) people, including about 3,000 added in H1 2008 with the acquisition of Serov and a further 600 with Tuoli in H2 2008. In 2008, the Group accounted for approximately 5% 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 half-year ended 30 June 2009, the Group had revenue of US\$1,695 million (2008: US\$3,442 million) and profit attributable to equity shareholders of the Group of US\$553 million (2008: US\$1,343 million). For further information please see the Group's website, www.enrc.com.