

14 August 2009



Eurasian Natural Resources Corporation PLC

Changes to the Board

London – the Board of Eurasian Natural Resources Corporation PLC ('ENRC' or 'the Group') announces that, following his recent appointment as Chairman of UK Financial Investments Limited ('UKFI'), Sir David Cooksey will step down as Chairman and as a Director of the Group, effective from 20 August 2009, to allow him to concentrate on the significant demands of his new role.

The Board is delighted that Dr Johannes Sittard, currently Chief Executive Officer of the Group, has accepted the role of Non-Executive Chairman, retaining for the Group the full benefit of his extensive operating experience and his proven leadership.

Sir Richard Sykes is appointed to be the Non-Executive Deputy Chairman of the Group and will retain his position as the Senior Independent Director. Sir Richard's extensive experience in the metals and mining sector is an invaluable asset in the strategic development of the Group.

In addition, the Board has promoted Felix Vulis to be Chief Executive Officer and has appointed him as a Director of the Group. Mr Vulis has been Chief Executive Officer ENRC Kazakhstan since 2006 and a member of the ENRC Executive Committee since 2001.

All three appointments are effective from 20 August 2009.

Dr Johannes Sittard said: *"Sir David has made an invaluable contribution to the establishment of ENRC as an emerging international diversified natural resources group. His outstanding knowledge and ability helped the Group prepare for and execute a successful IPO, and he has guided us to our current standing as a FTSE 100 company. We are grateful for his skill and dedication and wish him every success at UKFI."*

"We are also fortunate to be able to call upon Felix, whose experience as Chief Executive Officer of our most significant operating geography makes him a natural choice for the role of Chief Executive Officer of the Group."

Sir David Cooksey said: *"The appointment of Dr Sittard to the position of Non-Executive Chairman leaves ENRC in safe hands for the future. I would like to thank him, the rest of the Board and the senior management team for the work they have done during my tenure and wish the Group continued success in the future."*

Felix Vulis said: *"I inherit the role of Group Chief Executive at an exciting time and ENRC, with its low-cost assets and proximity to growth markets, is very well positioned for the upturn. I am pleased that we have been able to retain Dr Sittard's experience for the Group."*

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For further information, please contact:

ENRC: Investor Relations	Mounissa Chodieva	+44 (0) 20 7389 1879
	James S Johnson	+44 (0) 20 7389 1862
	Marianna Adams	+44 (0) 20 7389 1886
ENRC: Press Relations	Julia Kalcheva	+44 (0) 20 7389 1861
M: Communications	Hugh Morrison	+44 (0) 20 7153 1534
	Edward Orlebar	+44 (0) 20 7153 1523
	Elly Williamson	+44 (0) 20 7153 1539

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 year ended 31 December 2008, employed about 67,000 (2007: 64,000) people. In 2008, the Group accounted for approximately 5% of Kazakhstan's GDP. The Group currently sells its products around the world, including in Russia, China, Japan, Western Europe and the United States. For the year ended 31 December 2008, the Group had revenue of US\$6,823 million (2007: US\$4,106 million) and profit attributable to equity shareholders of the Group of US\$2,642 million (2007: US\$798 million). For further information please see the Group's website, www.enrc.com.

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.

Notes to Editors

Dr Johannes Sittard

Dr Sittard has been Chief Executive Officer of ENRC since 2006. He has extensive experience in the natural resource and steel industries, having worked in the business for over 25 years.

Dr Sittard commenced his career as an Assistant Professor at the Institute for Iron and Steel at the Technical University of Clausthal-Zellerfeld, Germany (1971-1978). He has a Bachelor's Degree in Iron and Steelmaking from the Technical University, Berlin and a Master's Degree in Iron and Steelmaking and a Doctorate in Metallurgy from the Technical University of Clausthal-Zellerfeld.

Prior to joining the group in 2001, Dr Sittard was the President and Chief Operating Officer of ISPAT International NV (now known as Mittal Steel Company NV).

Sir Richard Sykes

Sir Richard Sykes is currently the Chair of NHS London, the Strategic Health Authority accountable for the performance of the National Health Service in the capital.

Prior to that he was the Rector of Imperial College, London and the Senior Independent Director of Rio Tinto plc. He has over 30 years of experience within the biotechnology and pharmaceutical industries, serving as Chief Executive and then as Chairman of GlaxoWellcome from 1995 to 2000 and then as Chairman of GlaxoSmithKline until 2002.

Sir Richard is the Senior Independent Director and Chairman of Remuneration Committee of ENRC.

Mr Felix Vulis

Mr Vulis has been Chief Executive Officer, ENRC Kazakhstan since December 2006. Prior to joining the Group in 2001, Mr Vulis was President of UNICHEM K, LLC where he supervised the development of new technologies and processes for fertiliser production. Between 1990 and 1995, he was the President and CEO of AGC Group, Inc.

Mr Vulis is Deputy Chairman of the Governing Board and Co-Chairman of the Operating Working Group of the Foreign Investors Council of Kazakhstan. Mr Vulis has a Master of Science in Electrical Engineering from the Novochebarkassk Technical Institute and a Master's Degree in Business Administration from the Moscow State Institute of International Relations.

Mr Vulis is Chairman and Director of Shubarkol Komir JSC.