



25 March 2009

Eurasian Natural Resources Corporation PLC

Changes to the Board

London – the Board of Eurasian Natural Resources Corporation PLC ('ENRC' or 'the Group') is pleased to announce that Dr Johannes Sittard, Chief Executive Officer of the Group, has agreed to extend his contract of employment and will remain with the Group up to 30 September 2010. The Board has initiated the process of finding the successor to Dr Sittard.

The Board also announces that Mr Miguel Perry, Chief Financial Officer of the Group, has given notice of his intention to leave the Group. Miguel Perry will step down as Chief Financial Officer and from the Board and will leave the Group with effect from 30 June 2009.

Following the Group's successful Initial Public Offering, in December 2007, and its first full year as a public limited company, Miguel Perry is leaving in order to be able to further develop his career, building on the experience of preparing a company for a public offering and the success he has achieved.

The Board would like to thank Miguel Perry for his valuable contribution to the Group over the last two years. It is the Board's intention to appoint as his replacement a suitable external candidate for the role of Chief Financial Officer of the Group. The process is well underway and a further announcement is expected to be made in the next few weeks.

Dr Johannes Sittard, Chief Executive Officer, said, *"I have had a great personal relationship with Miguel and have valued his efforts towards ENRC's IPO and its successful transition to a public company. I am also grateful for his advice and guidance to me personally and for his contribution as part of the Group's leadership team. I understand and support his desire to further advance his career from his success at ENRC and, whilst regretting his departure, wish him the very best in his future endeavours."*

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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 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 Group 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.