

Reserves

Independent Expert Ore Reserves Report for the year ended 31 December 2008

SRK Consulting (UK) Ltd. ('SRK') has reviewed the Mineral Resource and Ore Reserve Statements as of 31 December 2008 of the mining assets of Eurasian Natural Resources Corporation PLC ('ENRC') and restated these in accordance with the terms and definitions given in the 2004 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') as published by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy.

SRK has reviewed the Company's GKZ 'reserve' statements as prepared in accordance with the local regulatory requirements of the Republic of Kazakhstan. SRK has then modified and translated these for reporting in accordance with the JORC Code without recourse to fundamental recalculation.

In 2007, SRK prepared an independent mineral experts' report ('MER') on the mining, processing, smelting and power generating assets of ENRC. An abridged version of this MER was included in the prospectus published by the Company in connection with the admission of the Ordinary shares of the Company to trading on the London Stock Exchange plc's market for listed securities in December 2007 (the 'IPO'). The MER contained Mineral Resource and Ore Reserve Statements in accordance with the JORC code, dated 1 July 2007.

In 2008, SRK carried out a desktop review of the Mineral Resources and Ore Reserves, and provided an updated statement in line with the JORC Code, based on a review of the depletion of the Reserves from the annual submissions to the state (the 5GR forms), the actual production figures from the mines and any information on significant changes to the operations provided to SRK by ENRC. No site visits were undertaken.

For 2009, considering the significant changes to commodity prices and demand/production profile for many of the products produced by ENRC, this update has been carried out in significantly more detail than the 2008 review. Visits to Kazchrome's Donskoy GOK ferrochrome operations and Zhairemsky GOK's iron/manganese operations were undertaken in February 2009. The Mineral Resource and Ore Reserve Statements as of 31 December 2007, as prepared by SRK during the 2008 review, form the basis for the current update.

SRK have reviewed the Ore Reserve Statements in conjunction with the current consensus market forecasts, which in turn are derived from the median of long-term price assumptions as reported by various analysts during Q1 2009. The consensus market forecasts used to support the current Ore Reserve declarations are:

- Chromite at US\$200/tonne and HCFeCr at US\$0.80/lb.
- Manganese concentrate products between US\$56 and 193/tonne and iron concentrate products between US\$25 and 36/tonne.
- Iron ore at US\$1.26/dmtu (dry metric tonne units) for pellets, and US\$0.77/dmtu for concentrates.
- Alumina of US\$291/tonne.

SRK has relied on ENRC and its technical representatives to ensure all technical information provided to SRK is accurate. A detailed information request list was submitted by SRK and ENRC provided data up to the week of 17 March 2009.

The Resource and Reserve statements for 31 December 2008 are based on the following assumptions, assessments, recommendations and material changes:

Ferroalloys Division

Kazchrome

Donskoy GOK. In 2008 the group produced 5.5Mt ore, 4.3 from both open pit and underground mines and 1.3 from stockpiles. The majority of production has been and will come from the 10th Anniversary and Molodezhnaya Underground Mines. The unconditioned stockpiles have now been depleted and the Poiskovoye open pit exhausted. The current mining Contract expires on 21 March 2041 and the Reserves are based on a Life of Mine Plan to the end of 2041. The Resources can support

operations continuing beyond 2041. A significant portion of Reserves are dependent on successful application of new mining methods for both near surface and deposits at depth, which have not been trialled and which will be at a higher cost than the current method. In addition, exploitation of under-pit Reserves in certain areas is dependent on new methods of access and transportation which require more detailed studies and costings.

Kazmarganets. The current mining Contract for Tur expires on 7 October 2021. The Reserves are based on a Life of Mine Plan to the end of 2017. The Resources will support operations continuing beyond 2017. The current mining Contract for Vostochny Kamys expires on 28 June 2018. The Reserves are based on a Life of Mine Plan to the end of 2013.

Zhairemsky GOK. There has been an overall increase in Mineral Resources (132Mt) and Ore Reserves (12Mt) as a result of additional technical studies and exploration for Ushkatyn III underground, Perstenevsky and Zapadny Zhomart/Zhomart operations. Only limited production was being carried out at the time of the site visit in February and the bulk of the mines operation is on care and maintenance pending improvement of the spot prices for the products produced. SRK has however undertaken sufficient work to demonstrate that the Reserves are economic based on the assumed consensus market forecasts for the long-term prices of the various products.

The current mining Contract for Ushkatyn III expires in June 2015 and for Zhomart in June 2013. The Reserves for the Zhairem deposit are based on a Life of Mine Plan to the end of 2024. SRK has declared the Reserves on the understanding that Zhairemsky GOK can extend these licences under similar terms for periods that match their Life of Mine plans.

Iron Ore Division – SSGPO

In 2008 SSGPO produced 37.8Mt of iron ore at 32.4% iron, from four open pits and one underground mine. The current mining Contract expires in May 2015. SRK has declared the Reserves on the assumption that SSGPO will apply for, and be granted, at least one 25-year extension of this Contract until 2040 under similar terms and conditions. The Reserves are based on an overall 'Life of Mine' plan for SSGPO until 2040. The Resources can support operations continuing beyond 2040.

Aluminium Division – AoK

In 2008 the two Divisions of AoK produced 5.2Mt of bauxite, 4.5Mt from 10 open pits in three areas of KBRU and 0.67Mt from three open pits of TBRU. All mining licences expire on 21 January 2017, with the exception of the mining licence for Vostochno-Ayatskoye which expires on 26 July 2031. SRK has declared the Reserves on the understanding that AoK can extend these licences under similar terms for periods that match their Life of Mine plans. The Reserves are based on an overall Life of Mine Plan for AoK to the end of 2041. SRK notes that the economic viability of TBRU is dependent on the production from KBRU. The Reserves are also based on the assumption that AoK maintains ongoing contracts for some 75% of production to third party sales of alumina through the Life of Mine period.

Energy Division – EEC

Vostochny Open Pit Coal Mine produced almost 20Mt coal in 2008. The current mining Contract expires on 18 March 2022. The Reserves are based on a Life of Mine Plan to the end of 2045 and on the understanding that EEC can extend the Contract under similar terms for a period that matches the Life of Mine plan. The Resources can support operations continuing beyond 2045.

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1 April 2009

Reserves

Ore Reserves/Mineral Resources Estimates

Ore reserves and mineral resources for ENRC Divisions are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, December 2004 (the 'JORC Code'). Codes or guidelines similar to JORC with only minor regional variations have been adopted in South Africa, Canada, the United States, Chile, Europe and some other countries. Together these represent current best practice for reporting ore reserves and mineral resources.

The JORC Code envisages the use of reasonable investment assumptions, including the use of projected long-term commodity prices, in calculating reserve estimates.

Ore Reserve and Mineral Resources information in the tables below is based on Ore Reserve and Mineral Statements of the individual entities as audited and re-stated as at 31 December 2008 in accordance with the JORC Code by SRK Consulting (UK) Ltd ('SRK').

The Ore Reserve and Mineral Resources estimate figures in the following tables are as of 31 December 2008. Summary data for year-end 2007 are shown for comparison. No significant changes with respect to the classification of the Mineral Reserve and Ore Resource have occurred in 2008.

Mineral Resources are inclusive of Ore Reserves. Metric units are used throughout.

Summary of Ore Reserves of ENRC

Minerals type	Reserves as of 31 December 2008						Reserves as of 31 December 2007		Reserves ¹ mine life as at 31 December 2008
	Proved		Probable		Total		Total	Grade	
	Tonnage Mt	Grade %	Tonnage Mt	Grade %	Tonnage Mt	Grade %	Tonnage Mt	Grade %	
Ferroalloys Division									
Chrome ore	59.0	Cr ₂ O ₃ 42.6	125.2	Cr ₂ O ₃ 40.9	184.2	Cr ₂ O ₃ 41.5	166.2	Cr ₂ O ₃ 42.2	44 years
Manganese ore	–	Mn –	31.3	Mn 21.1	31.3	Mn 21.1	23.3	Mn 19.0	14 years
Iron manganese ore	–	Fe/Mn –	6.8	Fe/Mn 38.6/4.0	6.8	Fe/Mn 38.6/4.0	4.2	44.0/5.5	17 years
Iron Ore Division									
Iron ore	286.1	Fe 41.9	1,153.3	Fe 35.3	1,439.4	Fe 36.6	1,484.9	Fe 36.6	38 years
Alumina and Aluminium Division									
Bauxite	59.3	Al ₂ O ₃ 43.3	97.4	Al ₂ O ₃ 43.4	156.7	Al ₂ O ₃ 43.3	160.7	Al ₂ O ₃ 43.3	37 years
Energy Division									
Coal ²	260.0	–	482.8	–	742.8	–	762.0	–	37 years

¹ The Reserves mine life has been calculated using 2008 mining volumes, from all relevant mine sites, and does not take into account any mine expansion plans which would be required to support approved expansionary capital projects, the timing of which has currently been deferred.

² Coal Reserve quality parameter: Calorific value = 3,990kcal/kg (net as received); 0.56% S (air dried); 42.5% ash (air dried).

Ore Reserves/Mineral Resources Estimates continued

Summary of Mineral Resources of ENRC

(Mineral Resources are inclusive of Ore Reserves)

Minerals Type	Resources as of 31 December 2008								Resources as of 31 December 2007	
	Measured		Indicated		Inferred		Total		Total	Total
	Tonnage Mt	Grade %	Tonnage Mt	Grade %	Tonnage Mt	Grade %	Tonnage Mt	Grade %	Tonnage Mt	Grade %
Ferroalloys Division										
Chrome ore	79.5	Cr ₂ O ₃ 50.8	197.1	Cr ₂ O ₃ 48.9	48.9	Cr ₂ O ₃ 48.3	325.5	Cr ₂ O ₃ 49.3	330.8	Cr ₂ O ₃ 49.2
Manganese ore	–	Mn –	48.7	Mn 18.7	177.1	Mn 25.4	225.8	Mn 24.0	103.2	Mn 19.6
Iron manganese ore	–	Fe/Mn –	10.6	Fe/Mn 41.5/1.9	5.2	Fe/Mn 43.0/1.3	15.8	Fe/Mn 42.0/1.7	10.9	Fe/Mn 42.9/1.6
Iron Ore Division										
Iron ore	358.5	Fe 44.2	3,106.3	Fe 38.3	876.3	Fe 39.4	4,341.1	Fe 39.0	4,518.0	Fe 39.0
Alumina and Aluminium Division										
Bauxite	63.6	Al ₂ O ₃ 43.7	103.2	Al ₂ O ₃ 43.7	2.6	Al ₂ O ₃ 46.0	169.4	Al ₂ O ₃ 43.7	173.9	Al ₂ O ₃ 43.8
Energy Division										
Coal ¹	1,042.3	–	195.3	–	–	–	1,237.6	–	1,254.0	–

¹ Coal Resource quality parameter: Calorific value = 4,580kcal/kg (net as received); 0.57% S (air dried); 36% ash (air dried).

Detained ENRC reserves and resources by ore types and mine

Ferroalloy Division

Mining facilities of the Ferroalloy Division produce chrome ore, manganese ore and iron-manganese ore. These facilities are represented by Joint Stock Company (JSC) Kazchrome and JSC Zhairmsky GOK. JSC Kazchrome in turn consists of Donskoy GOK and Kazmarganets Mining Unit.

Ore Reserves – Chromite Deposits

Enterprise and mine name	Type of mine	Reserves as of 31 December 2008						Reserves as of 31 December 2007	
		Proved		Probable		Total		Total	Total
		Tonnage Mt	Grade %	Tonnage Mt	Grade %	Tonnage Mt	Grade %	Tonnage Mt	Grade %
Donskoy GOK									
10th Anniversary	U/G	52.4	42.9	80.5	42.8	132.9	42.8	116.6	44.0
Molodezhnaya	U/G	6.5	40.4	24.1	40.4	30.6	40.4	27.4	41.5
Poiskovoye	O/P	–	–	–	–	–	–	0.1	41.5
Yuzhny	O/P	0.1	42.4	2.9	42.4	3.0	42.4	3.1	41.9
Stockpiles		–	–	17.7	32.8	17.7	32.8	19.0	31.9
Donskoy GOK total		59.0	42.6	125.2	40.9	184.2	41.5	166.2	42.2

Reserves continued

Ore Reserves/Mineral Resources Estimates continued

Mineral Resources – Chromite Deposits

(Mineral resources are inclusive of ore reserves)

Enterprise and mine name	Type of mine	Resources as of 31 December 2008								Resources as of 31 December 2007	
		Measured		Indicated		Inferred		Total		Tonnage Mt	Grade %
		Tonnage Mt	Grade %	Tonnage Mt	Grade %	Tonnage Mt	Grade %	Tonnage Mt	Grade %		
Donskoy GOK											
10th Anniversary	U/G	62.6	50.7	163.5	50.5	48.9	48.3	275.0	50.2	276.4	50.2
Molodezhnaya	U/G	16.8	51.0	13.3	51.0	–	–	30.1	51.0	32.6	51.0
Poiskovoye	O/P	–	–	–	–	–	–	–	–	0.1	48.5
Yuzhny	O/P	0.1	48.8	2.6	48.8	–	–	2.7	48.8	2.7	49.0
Stockpiles		–	–	17.7	32.8	–	–	17.7	32.8	19.0	31.9
Donskoy GOK total		79.5	50.8	197.1	48.9	48.9	48.3	325.5	49.3	330.8	49.2

Ore reserves – Manganese Deposits

Enterprise and mine name	Type of mine	Reserves as of 31 December 2008						Reserves as of 31 December 2007			
		Proved		Probable		Total		Tonnage Mt	Grade %		
		Tonnage Mt	Grade %	Tonnage Mt	Grade %	Tonnage Mt	Grade %				
Kazmarganets											
			Mn		Mn		Mn				Mn
Tur	O/P	–	–	5.6	23.0	5.6	23.0	6.3	22.1		
Vostochny Kamys	O/P	–	–	1.0	16.4	1.0	16.4	1.4	18.2		
Kazmarganets total		–	–	6.6	22.0	6.6	22.0	7.7	21.4		
Zhairemsky GOK											
Ushkatyn-I	O/P	–	–	–	–	–	–	–	–		
Ushkatyn-III	O/P	–	–	11.0	21.1	11.0	21.1	14.5	17.4		
Ushkatyn-III	U/G	–	–	8.9	21.7	8.9	21.7	–	–		
Zhomart	O/P	–	–	1.7	19.5	1.7	19.5	–	–		
Zapadny Zhomart	O/P	–	–	1.4	18.4	1.4	18.4	–	–		
Perstenevsky	O/P	–	–	–	–	–	–	–	–		
Stockpiles		–	–	1.7	19.5	1.7	19.5	1.1	23.3		
Zhairemsky GOK total		–	–	24.7	20.9	24.7	20.9	15.6	17.8		
Grand total		–	–	31.3	21.1	31.3	21.1	23.3	19.0		

Mineral Resources – Manganese Deposits

(Mineral Resources are inclusive of Ore Reserves)

Enterprise and mine name	Type of mine	Resources as of 31 December 2008								Resources as of 31 December 2007	
		Measured		Indicated		Inferred		Total		Total	
		Tonnage Mt	Grade %	Tonnage Mt	Grade %	Tonnage Mt	Grade %	Tonnage Mt	Grade %	Tonnage Mt	Grade %
			Mn		Mn		Mn		Mn		Mn
Kazmarganets											
Tur	O/P	–	–	5.6	24.6	2.8	15.3	8.4	21.5	9.0	21.7
Vostochny Kamys	O/P	–	–	1.0	16.9	1.3	19.3	2.3	18.2	2.6	19.1
Kazmarganets total		–	–	6.6	23.4	4.1	16.3	10.7	20.8	11.6	21.1
Zhairemsky GOK											
Ushkatyn-I ¹	O/P	–	–	18.8	11.9	0.5	11.8	19.3	11.9	19.1	11.8
Ushkatyn-III	O/P	–	–	10.3	24.0	0.6	24.0	10.9	24.0	15.0	21.0
Ushkatyn-III	U/G	–	–	8.4	24.1	49.2	21.5	57.6	21.9	50.9	21.6
Zhomart	O/P	–	–	1.7	21.4	3.8	22.2	5.5	22.0	0.9	25.2
Zapadny Zhomart	O/P	–	–	1.3	20.2	3.1	20.2	4.4	20.2	4.9	20.3
Perstenevsky	O/P	–	–	–	–	0.8	21.0	0.8	21.0	0.8	21.0
Perstenevsky	U/G	–	–	–	–	115.0	27.7	115.0	27.7	–	–
Stockpiles		–	–	1.6	14.3	–	–	1.6	14.3	–	–
Zhairemsky GOK total		–	–	42.1	18.0	173.0	25.6	215.1	24.1	91.6	19.4
Grand total		–	–	48.7	18.7	177.1	25.4	225.8	24.0	103.2	19.6

¹ These Ushkatyn-I resources relate to a particular high-iron manganese mineralisation (jacobsonite), which were grouped for the purpose of this report together with the other manganese resources.

Ore Reserves – Iron Manganese Deposits

Enterprise and mine name	Type of mine	Reserves as of 31 December 2008						Reserves as of 31 December 2007	
		Proved		Probable		Total		Total	
		Tonnage Mt	Grade %	Tonnage Mt	Grade %	Tonnage Mt	Grade %	Tonnage Mt	Grade %
			Fe/Mn		Fe/Mn		Fe/Mn		Fe/Mn
Zhairemsky GOK									
Ushkatyn-I	O/P	–	–	6.1	38.7/4.1	6.1	38.7/4.1	3.2	45.3/6.0
Ushkatyn-III	O/P	–	–	–	–	–	–	0.5	34.3/6.3
Ushkatyn-III	U/G	–	–	–	–	–	–	–	–
Zhomart	O/P	–	–	0.3	40.6/2.8	0.3	40.6/2.8	0.5	45.4/1.5
Stockpiles		–	–	0.4	37.7/3.7	0.4	37.7/3.7	–	–
Zhairemsky GOK total		–	–	6.8	38.6/4.0	6.8	38.6/4.0	4.2	44.0/5.5

Mineral Resources – Iron Manganese Deposits

(Mineral Resources are inclusive of Ore Reserves)

Enterprise and mine name	Type of mine	Resources as of 31 December 2008								Resources as of 31 December 2007	
		Measured		Indicated		Inferred		Total		Total	
		Tonnage Mt	Grade %	Tonnage Mt	Grade %	Tonnage Mt	Grade %	Tonnage Mt	Grade %	Tonnage Mt	Grade %
			Fe/Mn		Fe/Mn		Fe/Mn		Fe/Mn		Fe/Mn
Zhairemsky GOK											
Ushkatyn-I	O/P	–	–	5.6	44.0/1.6	–	–	5.6	44.0/1.6	5.6	44.1/1.6
Ushkatyn-III	O/P	–	–	–	–	0.1	23.8/0.6	0.1	23.8/0.6	0.6	38.7/2.7
Ushkatyn-III	U/G	–	–	3.6	40.1/1.5	–	–	3.6	40.1/1.5	3.6	40.1/1.5
Zhomart	O/P	–	–	0.3	43.4/1.3	5.1	43.4/1.3	5.4	43.4/1.3	1.1	48.3/1.6
Stockpiles		–	–	1.1	33.0/5.0	–	–	1.1	33.0/5.0	–	–
Zhairemsky GOK total		–	–	10.6	41.5/1.9	5.2	43.0/1.3	15.8	42.0/1.7	10.9	42.9/1.6

Reserves continued

Ore Reserves/Mineral Resources Estimates continued

Iron Ore Division

Mining facilities of the Iron Ore Division consist of SSGPO mines.

Ore Reserves – Iron Deposits

Enterprise and mine name	Type of mine	Reserves as of 31 December 2008						Reserves as of 31 December 2007	
		Proved		Probable		Total		Tonnage Mt	Grade %
		Tonnage Mt	Grade %	Tonnage Mt	Grade %	Tonnage Mt	Grade %		
SSGPO			Fe		Fe		Fe		Fe
Sokolovsky	U/G	17.2	38.5	227.8	31.4	245.0	31.9	247.1	31.9
Sokolovsky	O/P	–	–	28.0	32.8	28.0	32.8	31.2	32.8
Sarbaisky (main)	O/P	35.9	38.8	73.4	33.8	109.3	35.4	117.2	35.6
Sarbaisky (southern)	O/P	59.2	44.5	83.7	44.3	142.9	44.4	142.9	44.4
Kacharsky	O/P	173.8	42.0	667.6	35.6	841.4	36.9	856.2	37.0
Korzhinkol'skoye	O/P	–	–	72.8	36.4	72.8	36.4	90.3	36.4
SSGPO total		286.1	41.9	1,153.3	35.3	1,439.4	36.6	1,484.9	36.6

Mineral Resources – Iron Deposits

(Mineral Resources are inclusive of Ore Reserves)

Enterprise and mine name	Type of mine	Resources as of 31 December 2008						Resources as of 31 December 2007		
		Measured		Indicated		Inferred		Total		
		Tonnage Mt	Grade %	Tonnage Mt	Grade %	Tonnage Mt	Grade %	Tonnage Mt	Grade %	
SSGPO			Fe		Fe		Fe		Fe	
Sokolovsky	U/G	57.9	48.2	992.6	39.1	267.3	42.3	1,317.8	40.2	1,459.3
Sokolovsky	O/P	–	–	27.6	33.6	4.8	26.6	32.4	32.6	42.1
Sarbaisky (main)	O/P	50.7	37.6	799.9	37.4	157.9	38.8	1,008.5	37.6	1,016.3
Sarbaisky (southern)	O/P	59.2	46.3	170.1	44.5	116.2	48.1	345.5	46.0	345.5
Kacharsky	O/P	190.7	44.0	989.1	36.7	278.4	33.2	1,458.2	37.0	1,473.2
Korzhinkol'skoye	O/P	–	–	127.0	42.2	51.7	40.1	178.7	41.6	181.6
SSGPO total		358.5	44.2	3,106.3	38.3	876.3	39.4	4,341.1	39.0	4,518.0

Alumina and Aluminium Division

Mining facilities of the Alumina and Aluminium Division are presented by JSC Aluminium of Kazakhstan (AoK) mines. AoK in turn consist of Krasno-Oktyabrskoye Mining Unit (KBRU) and Torgayskoye Mining Unit (TBRU).

Ore Reserves – Bauxite

Enterprise and mine name	Type of mine	Reserves as of 31 December 2008						Reserves as of 31 December 2007		
		Proved		Probable		Total		Tonnage Mt	Total Grade %	
		Tonnage Mt	Grade %	Tonnage Mt	Grade %	Tonnage Mt	Grade %			
		Al ₂ O ₃		Al ₂ O ₃		Al ₂ O ₃		Al ₂ O ₃		
Aluminium of Kazakhstan										
KBRU										
Krasnooktyabr'skoye	O/P	33.1	43.4	60.0	43.0	93.1	43.1	94.7	43.1	
Belinskoye	O/P	10.6	41.9	1.9	41.8	12.5	41.8	13.9	41.6	
Ayatskoye	O/P	6.4	44.8	–	–	6.4	44.8	6.9	44.5	
Vostochno-Ayatskoye	O/P	5.9	43.5	34.4	44.2	40.3	44.1	40.3	43.9	
KBRU total		56.0	43.3	96.3	43.4	152.3	43.3	155.8	43.3	
TBRU										
Amangel'dinsky	O/P	3.3	44.0	1.1	42.1	4.4	43.6	4.9	43.4	
TBRU total		3.3	44.0	1.1	42.1	4.4	43.6	4.9	43.4	
Grand total		59.3	43.3	97.4	43.4	156.7	43.3	160.7	43.3	

Mineral Resources – Bauxite

(Mineral resources are inclusive of ore reserves)

Enterprise and mine name	Type of mine	Resources as of 31 December 2008						Resources as of 31 December 2007			
		Measured		Indicated		Inferred		Total			
		Tonnage Mt	Grade %	Tonnage Mt	Grade %	Tonnage Mt	Grade %	Tonnage Mt	Total Grade %		
		Al ₂ O ₃		Al ₂ O ₃		Al ₂ O ₃		Al ₂ O ₃			
Aluminium of Kazakhstan											
KBRU											
Krasnooktyabr'skoye	O/P	35.0	43.8	63.5	43.4	–	–	98.5	43.5	100.3	43.5
Belinskoye	O/P	11.3	42.0	2.0	41.9	–	–	13.3	42.0	14.8	41.9
Ayatskoye	O/P	6.8	45.1	–	–	–	–	6.8	45.1	7.3	45.0
Vostochno-Ayatskoye	O/P	6.2	43.7	36.4	44.4	0.1	42.2	42.7	44.3	42.7	44.3
KBRU total		59.3	43.6	101.9	43.7	0.1	42.2	161.3	43.7	165.1	43.7
TBRU											
Amangel'dinsky	O/P	4.3	44.9	1.3	42.2	2.5	46.2	8.1	44.8	8.8	44.8
TBRU total		4.3	44.9	1.3	42.2	2.5	46.2	8.1	44.8	8.8	44.8
Grand total		63.6	43.7	103.2	43.7	2.6	46.0	169.4	43.7	173.9	43.8

Reserves continued

Ore Reserves/Mineral Resources Estimates continued

Energy Division

Mining facilities of Energy Division are represented by the Vostochnyi open pit of JSC Eurasian Energy Corporation (EEC).

Coal Reserves

Enterprise and mine name	Type of mine	Reserves as of 31 December 2008						Reserves as of 31 December 2007		
		Proved		Probable		Total		Tonnage Mt	Total	Grade %
		Tonnage Mt	Grade %	Tonnage Mt	Grade %	Tonnage Mt	Grade %			
EEC										
Vostochny	O/P	260.0	*	482.8	*	742.8	*	762.0		*
Grand total		260.0	*	482.8	*	742.8	*	762.0		*

Coal Resources

(Coal Resources are inclusive of Coal Reserves)

Enterprise and mine name	Type of mine	Resources as of 31 December 2008						Resources as of 31 December 2007				
		Measured		Indicated		Inferred		Total		Tonnage Mt	Total	Grade %
		Tonnage Mt	Grade %	Tonnage Mt	Grade %	Tonnage Mt	Grade %	Tonnage Mt	Grade %			
EEC												
Vostochny	O/P	1,042.3	*	195.3	*	—	*	1,237.6	*	1,254.0	*	
Grand total		1,042.3	*	195.3	*	—	*	1,237.6	*	1,254.0	*	

* Coal Resource quality parameter: Calorific value = 4,580kcal/kg (net as received); 0.57% S (air dried); 36% ash (air dried).