



ENRC

Transforming Resources

Eurasian Natural Resources Corporation PLC

Admission to the Official List and to
trading on the London Stock Exchange

Prospectus

Sole Global Coordinator,
Sponsor and Joint Bookrunner:

Deutsche Bank 

Joint Bookrunners:

 **ABN-AMRO**
ROTHSCHILD 

CREDIT SUISSE 

Morgan Stanley

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to what action you should take, you should immediately seek your own financial advice from your stockbroker, bank manager, solicitor or other suitable independent professional adviser who specialises in advising on the acquisition of shares and other securities.

This document (the "Prospectus"), which comprises a prospectus relating to Eurasian Natural Resources Corporation PLC (the "Company"), was prepared in accordance with the Prospectus Rules made under Section 73A of the Financial Services and Markets Act 2000 ("FSMA") and Commission Regulation 809/2004/EC (the "EU Prospectus Regulations") and will be approved as such by the Financial Services Authority of the United Kingdom (the "Financial Services Authority"). A copy of this document will be filed with the Financial Services Authority in accordance with Part 7 of the EU Prospectus Regulations. This document will be made available to the public in accordance with Part 8 of the EU Prospectus Regulations by the same being made available, free of charge, at the Company's registered office and at the London offices of Jones Day, details of which are set out on page 26 of this document.

Application will be made to the Financial Services Authority and the London Stock Exchange for the Ordinary Shares, issued and to be issued in connection with the Global Offer, to be admitted to listing on the Official List and to trading on the London Stock Exchange's main market for listed securities ("Admission"). Conditional dealings in the Ordinary Shares are expected to commence on the London Stock Exchange on 7 December 2007. It is expected that Admission will become effective and that unconditional dealings in the Ordinary Shares will commence at 8.00 a.m. on 12 December 2007. **All dealings before the commencement of unconditional dealings will be on a "when issued" basis and will be of no effect if Admission does not take place and such dealings will be at the sole risk of the parties concerned.**

The whole of this document should be read. In particular, for a discussion of certain risks and other factors that should be considered in connection with an investment in the Ordinary Shares, see the section of this document headed "Risk factors" beginning on page 8.



EURASIAN NATURAL RESOURCES CORPORATION PLC

(Incorporated and registered in England and Wales under the Companies Act 1985 with registered number 06023510)

Global Offer of 252,500,000 Ordinary Shares of US\$0.20 each at an Offer Price of 540 pence and admission to the Official List of the Financial Services Authority and to trading on the London Stock Exchange

Sole Global Coordinator, Sponsor and Joint Bookrunner

Deutsche Bank



Joint Bookrunner

Joint Bookrunner

Joint Bookrunner

CREDIT SUISSE



Morgan Stanley



EXPECTED ORDINARY SHARE CAPITAL IMMEDIATELY FOLLOWING ADMISSION

Authorised			Issued*	
Number	Amount		Number	Amount
2,000,000,000	US\$400,000,000	Ordinary Shares of US\$0.20 each	1,287,750,000	US\$257,550,000

* assuming full exercise of the Over-allotment Option.

Deutsche Bank, which is authorised under German Banking Law (competent authority: BaFin—Federal Financial Supervising Authority), and with respect to UK commodity derivatives business by the Financial Services Authority; regulated by the Financial Services Authority for the conduct of UK business, is acting as sole global coordinator, sponsor and joint bookrunner in connection with the Global Offer. Credit Suisse, Morgan Stanley and ABN AMRO Rothschild, who are all authorised in the United Kingdom under the FSMA and are regulated by the Financial Services Authority, are acting as joint bookrunners in connection with the Global Offer. None of Deutsche Bank, Credit Suisse, Morgan Stanley or ABN AMRO Rothschild will regard any other person as their client or be responsible to any other person for providing the protections afforded to their clients nor for providing advice in relation to the Global Offer, the contents of this document or any transaction or arrangement referred to herein.

The Ordinary Shares have not been and will not be registered under the United States Securities Act of 1933, as amended, (the "Securities Act"), or under the applicable securities laws of any state of the United States. In the United States, Ordinary Shares are being offered and sold solely to Qualified Institutional Buyers ("QIBs") in reliance on Rule 144A under the Securities Act. Prospective investors that are QIBs are hereby notified that the sellers of the Ordinary Shares may be relying on the exemption from the provisions of Section 5 of the Securities Act provided by Rule 144A. Outside the United States, the Global Offer is being made in accordance with Regulation S under the Securities Act. Certain US restrictions on transfers of the Ordinary Shares are described in "The Global Offer and related matters—Securities laws and restrictions on transfer—United States" in Part XI.

The Ordinary Shares have not been approved or disapproved by the United States Securities and Exchange Commission, any state securities commission in the United States or any other United States regulatory authority nor have any of the foregoing authorities reviewed or passed upon the accuracy or adequacy of this Prospectus. Any representation to the contrary is a criminal offence in the United States.

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The Global Offer being made pursuant to this Prospectus is being made in the United Kingdom by means of an institutional offer. This Prospectus does not constitute an offer, or the solicitation of an offer, to subscribe for or to buy any Ordinary Shares to any person in any jurisdiction to whom or in which such offer or solicitation is unlawful and, in particular, is not for distribution in Australia, Canada, Japan or the Republic of South Africa. Subject to certain exceptions, the Ordinary Shares may not be offered or sold in Australia, Canada, Japan or the Republic of South Africa, or to any national, resident or citizen of Australia, Canada, Japan or the Republic of South Africa.

The distribution of this Prospectus in certain jurisdictions may be restricted by law and therefore persons into whose possession this Prospectus comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. The offer and sale of Ordinary Shares and the distribution of this Prospectus are subject to the restrictions described in the section headed "The Global Offer and related matters" in Part XI.

No person has been authorised to give any information or make any representations other than those contained in this Prospectus and, if given or made, such information or representations must not be relied upon as having been so authorised. Neither the delivery of this Prospectus nor any subscription or sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the Company and each of its subsidiaries (the "Group") since the date hereof, or that the information in this Prospectus is correct as of any time subsequent to the date of this Prospectus, save for such statements as are required by law or regulation to refer to one or more future dates.

The content of this Prospectus is not to be construed as legal, business or tax advice and each prospective investor is advised to consult his, her or its own solicitor, independent financial adviser or tax adviser for legal, financial and tax advice. In particular, the information in this document is not intended or written to be used, nor may it be used by any person, for the purpose of avoiding United States federal tax penalties, and was written to support the promotion or marketing of the Global Offer. Each prospective investor should seek advice based on its particular circumstances from an independent adviser.

This Prospectus is not a prospectus for purposes of Section 12(a)(2) or any other provision of, or rule under, the Securities Act.

NOTICE TO NEW HAMPSHIRE RESIDENTS ONLY

NEITHER THE FACT THAT A REGISTRATION STATEMENT OR AN APPLICATION FOR A LICENSE HAS BEEN FILED UNDER CHAPTER 421-B OF THE NEW HAMPSHIRE REVISED STATUTES ("RSA 421-B") WITH THE STATE OF NEW HAMPSHIRE NOR THE FACT THAT A SECURITY IS EFFECTIVELY REGISTERED OR A PERSON IS LICENSED IN THE STATE OF NEW HAMPSHIRE CONSTITUTES A FINDING BY THE SECRETARY OF STATE OF THE STATE OF NEW HAMPSHIRE THAT ANY DOCUMENT FILED UNDER RSA 421-B IS TRUE, COMPLETE AND NOT MISLEADING. NEITHER ANY SUCH FACT NOR THE FACT THAT AN EXEMPTION OR EXCEPTION IS AVAILABLE FOR A SECURITY OR A TRANSACTION MEANS THAT THE SECRETARY OF STATE OF THE STATE OF NEW HAMPSHIRE HAS PASSED IN ANY WAY UPON THE MERITS OR QUALIFICATIONS OF, OR RECOMMENDED OR GIVEN APPROVAL TO, ANY PERSON, SECURITY OR TRANSACTION. IT IS UNLAWFUL TO MAKE, OR CAUSE TO BE MADE, TO ANY PROSPECTIVE PURCHASER, CUSTOMER OR CLIENT ANY REPRESENTATION INCONSISTENT WITH THE PROVISIONS OF THIS PARAGRAPH.

