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30 December 2014

Amendment to CDB facilities

KAZ Minerals PLC (“KAZ Minerals” or “the Group”) has signed an amendment to its existing \$2.3 billion debt facilities with China Development Bank Corporation (“CDB”) and Joint Stock Company “Sovereign Wealth Fund “Samruk-Kazyna” (“Samruk-Kazyna”) obtained principally for the development of the Bozshakol and Bozymchak projects. Key changes to the terms of the amended facilities are as follows:

- The facilities will become bilateral between KAZ Minerals and the CDB
- Interest rate lowered from USD LIBOR plus 4.80% to USD LIBOR plus 4.50%
- Arrangement fee of 0.5%, 60% payable in December 2014 and 40% payable in January 2016
- Balance sheet covenants aligned with those applicable to the \$1.5 billion Aktogay CDB facilities, which include adjustments to mitigate the translation impact of movements in the US dollar/tenge exchange rate

As at 30 November 2014, the principal balance outstanding on the facilities was \$2,086 million. Repayment of the previous facilities with Samruk-Kazyna and drawing of the new facilities directly from CDB is expected to occur during Q1 2015. All other material terms of the facilities, including the repayment schedule and final maturity, remain unchanged.

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NOTES TO EDITORS

KAZ Minerals PLC (“KAZ Minerals”) is a high growth copper company focused on large scale, low cost, open pit mining in Kazakhstan. It is a leading copper producer in Kazakhstan with five operating mines and four concentrators. Total copper cathode output in 2014 from continuing operations is expected to be between 80 kt and 85 kt.

The Group has two major copper projects under construction, Bozshakol and Aktogay, and a third, Koksay, at scoping stage. These projects are expected to deliver one of the highest growth rates in the industry and transform KAZ Minerals into a company dominated by world class open pit copper mines.

KAZ Minerals PLC is listed on the London Stock Exchange, the Kazakhstan Stock Exchange and the Hong Kong Stock Exchange. Restated pro forma revenues from continuing operations in 2013 were \$933 million and restated EBITDA for the continuing operations in 2013 was \$389 million. KAZ Minerals employs around 10,000 people, principally in Kazakhstan.

The **CDB/Samruk-Kazyna debt facilities** of \$2.7 billion were secured by KAZ Minerals in December 2009 for the development of Bozshakol, Bozymchak and other growth projects. The facilities were fully drawn by January 2013. In January 2014, \$400 million allocated to projects that were unlikely to proceed in the medium term was repaid early. As at 30 November 2014, the principal balance outstanding on the facilities was \$2,086 million. The facilities have a final maturity of between 12 and 15 years from the date of first drawing with repayments commencing three years from the date of first drawdown.

The **Aktogay CDB facilities** of \$1.5 billion are comprised of two bilateral agreements with CDB signed in December 2011. The first agreement is for up to \$1.34 billion and the second agreement for up to RMB1.0 billion (approximately \$158 million at the date of signing). Both agreements are on similar terms and conditions. The facilities have a final maturity of 15 years from the date of first drawing with repayments commencing three years from the date of first drawdown. As at 30 November 2014, \$1.3 billion of the Aktogay CDB facilities remained available for drawdown.