



KAZAKHMYS PLC

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Company registered in England and Wales
Company Number: 5180783

31 October 2014

KAZAKHMYS ANNOUNCES COMPLETION OF RESTRUCTURING AND CHANGE OF NAME TO KAZ MINERALS PLC

Kazakhmys PLC (the “Company”) announces that all conditions to the Share Transfer Agreement have been satisfied. As a result, the restructuring first announced on 27 February 2014 and approved by Independent Shareholders on 15 August 2014 is now complete.

Following completion, the Company retains mining and processing assets in the East Region of Kazakhstan and the Bozymchak mine in Kyrgyzstan, as well as the major growth projects Bozshakol, Aktogay and Koksay. The Company’s subsidiaries owning mature assets in the Zhezkazgan and Central Regions of Kazakhstan have been transferred to Cuprum Holding.

The Company will be renamed “KAZ Minerals PLC” with effect from registration of the change of name, which is expected to become effective later today, whilst the assets transferred to Cuprum Holding will continue to operate under the trading name of “Kazakhmys”.

As described in the circular to shareholders dated 23 July 2014, Eduard Ogay is stepping down from the Board with immediate effect in order to take up his position as chief executive officer of Cuprum Holding and will no longer be a Director of the Company or employee of the Group. Andrew Southam, Chief Financial Officer, will join the Board as an executive Director of KAZ Minerals PLC with effect from 1 November 2014. There are no further details that are required to be disclosed in respect of the appointment of Andrew Southam under LR9.6.13R of the Listing Rules of the UK Listing Authority.

Oleg Novachuk, Chief Executive, commented: “This is a historic day in the development of our company. In KAZ Minerals we have created a high growth copper company focused on large scale, low cost, open pit mining in Kazakhstan. KAZ Minerals is well positioned to deliver significant returns to our shareholders as we bring our major growth projects Bozshakol and Aktogay into production. I am very excited about the future for our new company and I am looking forward to delivering the next phase of our strategy.”

Dealings in the Company’s shares under the new name of KAZ Minerals PLC on the London Stock Exchange will commence at 8:00am on 3 November 2014. The Company’s RIC code (“KAZ.L”), Bloomberg code (“KAZ LN”), TIDM number, ISIN number, SEDOL number and FTSE classification will all remain unchanged. The Group’s website address has changed to www.kazminerals.com.

Dealings in the Company’s shares under the new name of KAZ Minerals PLC on the Hong Kong Stock Exchange will commence upon completion of the registration of the change of

Company name with the Companies Registry in Hong Kong and the relevant filings required by the Hong Kong Stock Exchange. Dealings in the Company's shares under the new name of KAZ Minerals PLC on the Kazakhstan Stock Exchange will commence upon completion of the relevant filings required by the Kazakhstan Stock Exchange.

Share certificates in the name of Kazakhmys PLC should be retained and will remain valid for all purposes. New certificates issued going forward will bear the name KAZ Minerals PLC.

Capitalised terms used in this announcement but not otherwise defined herein shall have the same meanings given in the Shareholder Circular including the Notice of General Meeting dated 23 July 2014.

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Kazakhmys PLC

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REGISTERED OFFICE

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NOTES TO EDITORS

Kazakhmys PLC (to be renamed **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.

KAZ Minerals also produces significant volumes of by-products including zinc, silver and gold. In 2014, KAZ Minerals' continuing operations are expected to produce 115 kt to 120 kt of zinc in concentrate. The Group is also a significant silver producer with expected output from continuing operations in 2014 of 3,300 koz to 3,700 koz. Gold production for continuing operations in 2014 is expected to be between 37 koz and 42 koz.

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.