



## KAZAKHMYS PLC

6<sup>TH</sup> FLOOR  
CARDINAL PLACE  
100 VICTORIA STREET  
LONDON SW1E 5JL  
Tel: +44 (0) 20 7901 7800  
Company registered in England and Wales  
Company Number: 5180783

15 July 2008

### UPDATE REGARDING SPECULATION

Further to the announcement yesterday regarding speculation related to a potential combination, Kazakhmys confirms that it is not currently contemplating the implementation of such a combination through a structure that would be classified as a reverse takeover under the rules of the UK Listing Authority.

Further announcements will be made as appropriate.

#### *Dealing Disclosure Requirements*

*Under the provisions of Rule 8.3 of the Takeover Code (the "Code"), if any person is, or becomes, "interested" (directly or indirectly) in 1% or more of any class of "relevant securities" of Kazakhmys all "dealings" in any "relevant securities" of that company (including by means of an option in respect of, or a derivative referenced to, any such "relevant securities") must be publicly disclosed by no later than 3.30 pm (London time) on the London business day following the date of the relevant transaction. This requirement will continue until the date on which the offer becomes, or is declared, unconditional as to acceptances, lapses or is otherwise withdrawn or on which the "offer period" otherwise ends. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire an "interest" in "relevant securities" of Kazakhmys, they will be deemed to be a single person for the purpose of Rule 8.3.*

*Under the provisions of Rule 8.1 of the Code, all "dealings" in "relevant securities" of Kazakhmys by the offeror or Kazakhmys, or by any of their respective "associates", must be disclosed by no later than 12.00 noon (London time) on the London business day following the date of the relevant transaction.*

*A disclosure table, giving details of the companies in whose "relevant securities" "dealings" should be disclosed, and the number of such securities in issue, can be found on the Takeover Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk).*

*"Interests in securities" arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an "interest" by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.*

*Terms in quotation marks are defined in the Code, which can also be found on the Panel's website. If you are in any doubt as to whether or not you are required to disclose a "dealing" under Rule 8, you should consult the Panel.*

For further information please contact:

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**NOTES TO EDITORS**

Kazakhmys PLC is a leading international natural resources group, listed in the UK and Kazakhstan, with significant interests in copper, gold, zinc, silver, power generation and petroleum.

It is the largest copper producer in Kazakhstan and one of the top ten worldwide with 20 mines, 10 concentrators and 2 smelters. Kazakhmys copper operations are fully integrated from mining ore through to the production of finished copper cathode and rod. Total copper cathode produced in 2007 from own ore was 341 thousand tonnes. Production is backed by a captive power supply and significant rail infrastructure. Kazakhmys also owns MKM, an upstream copper products fabrication company in Germany, which produces a range of pre- and semi-finished copper and copper alloy products.

Kazakhmys produces significant volumes of other metals, including zinc, silver and gold. In 2007, it produced 45 thousand tonnes of zinc metal and 133 thousand tonnes of zinc concentrate. Kazakhmys is the fourth largest silver producer in the world (19 million ounces produced in 2007). Kazakhmys Gold, which acquired Eurasia Gold Inc in July 2007, includes substantial new development and exploration opportunities. The Group produced 146 thousand ounces of gold in 2007 and has measured and indicated resources of 2.3 million ounces.

Kazakhmys Power, the largest privately owned power business in Kazakhstan owns and operates a number of power plants, including the recently acquired coal fired Ekibastuz plant, the largest in Kazakhstan with a nameplate capacity of 4,000 MW. In addition, it owns the Maikuben West open cast coal mine, supplying around 20% of the power plant's fuel requirements producing over 3.4 million tonnes of coal in 2007.

Kazakhmys Petroleum has acquired the Dostan-Temir LLP exploration block, with an area of 602km<sup>2</sup>, located on the eastern fringe of the Caspian depression.

The Group is part of the FTSE-100 index of companies listed on the London Stock Exchange and is also listed on the Kazakhstan Stock Exchange (KASE). It had revenues of \$5.3 billion in 2007 with EBITDA of \$2.3 billion. The Group employs some 65,000 people, principally in Kazakhstan. The Group's strategic aim is to diversify and participate in the development of the significant natural resource opportunities in Central Asia.