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Date: 19 April 2021

**Notification regarding settlement
for shareholders of KAZ Minerals PLC domiciled or registered in the Republic of
Kazakhstan holding ordinary shares in KAZ Minerals PLC in certificated form
("Kazakhstan Certificated Shareholders")**

Dear Kazakhstan Certificated Shareholders,

We refer to the recommended cash offer made by Nova Resources B.V. ("**Bidco**") for the entire issued and to be issued share capital of KAZ Minerals PLC ("**KAZ Minerals**") (other than the KAZ Minerals Shares already owned or controlled by members of the Consortium) (the "**Final Increased Offer**"), on the terms and conditions set out in the original offer document dated 8 February 2021, as revised by the final increased offer document published on 26 March 2021 (the "**Final Offer Document**"). As you may be aware, on 9 April 2021 Bidco announced that the Final Increased Offer was unconditional in all respects. Accordingly, KAZ Minerals Shareholders who have validly accepted the Final Increased Offer are now entitled to receive 850 pence in cash for each KAZ Minerals Share from Bidco.

As set out in paragraph 15.1 of Part 2 of the Final Offer Document, where an acceptance relates to KAZ Minerals Shares in certificated form, settlement of any cash due will be despatched by first class post (or such other method as may be approved by the Panel) to accepting KAZ Minerals Shareholders or their appointed agents (but not into any Restricted Jurisdictions). All such cash payments will be made in pounds sterling by cheque drawn on a branch of a United Kingdom clearing bank (a "**UK Cheque**").

We understand that there are concerns regarding the feasibility of cashing UK Cheques in Kazakhstan local banks. As such, any Kazakhstan Certificated Shareholder who has validly accepted the Final Increased Offer may request of Computershare (as defined below) that, once a UK Cheque has been issued to such shareholder under the terms of the Final Increased Offer, the UK Cheque be cancelled and the cash due transferred by way of wire payment in pounds sterling, by following the procedure set out below.

Procedure for request of Computershare

A Kazakhstan Certificated Shareholder who has validly accepted the Final Increased Offer, may request a wire payment in pounds sterling by contacting the Receiving Agent, Computershare Investor Services PLC ("**Computershare**"), by emailing KAZsettlement@computershare.co.uk in order to obtain:

- a wire template form, to be completed with details of the applicable Kazakhstan bank account into which the cash is to be transferred; and

- if applicable, where a UK Cheque has already been posted to you, postal details of where to return such UK Cheque.

Once a valid request for a wire payment complying with the requirements set out above and, where applicable, the UK Cheque, have been received by Computershare, the relevant UK Cheque will be cancelled.

A GBP 25 fee will be charged by Computershare for wire payments, payable by the Kazakhstan Certificated Shareholder who requests payment by this method. This fee will be deducted, and retained, by Computershare from the amount of pounds sterling due to be transferred to the relevant Kazakhstan Certificated Shareholder. There may be additional fees charged by the bank receiving such wire payment, which Computershare are unable to advise on. Such fees will also be payable by the relevant Kazakhstan Certificated Shareholder.

If you have any questions relating to the settlement process under the Final Increased Offer, including how to request a wire payment, you should contact the Receiving Agent, Computershare, by emailing KAZsettlement@computershare.co.uk. Computershare cannot provide advice on the merits of the Final Increased Offer nor give any financial, legal or tax advice.

If you need assistance in Russian or Kazakh (i.e. other than in English from Computershare), please contact Verum Law Firm, acting on behalf of Bidco, at the following contact details:

Address: Kazakhstan, Almaty, A15X3C7 (050013), 15 Republic Square, 5th floor

Phone: +7 (727) 344 2831 / 2829

Email: verum@verum.kz

No advice on the merits of the Final Increased Offer or any financial, legal or tax advice can be given by Verum Law Firm. KAZ Minerals Shareholders should consult their own advisors for advice on such matters.

The full terms and conditions of the Final Increased Offer and the procedure for its acceptance can be found in the Final Offer Document and the Second Form of Acceptance, as applicable, available on Nova Resources B.V.'s website at <http://www.novaresourcesbv.com/Announcements.html> until the end of the Final Increased Offer.

For the avoidance of doubt, nothing in this announcement affects the settlement of the Special Dividend by KAZ Minerals, further details of which are set out in paragraph 15(a) of Part 2 of the Final Offer Document.

Unless otherwise stated, the terms used in this notification have the same meaning as given to them in the Final Offer Document.

Yours sincerely,

Nova Resources B.V.