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Kazakhmys PLC Production Summary for Six Months and the Second Quarter Ended 30 June 2012

- **Copper cathode production from own concentrate of 135 kt**
  - Output recovering following the severe weather in Q1
  - Metal in mined ore up 4% versus H1 2011
  - Extraction restarted at Konyrat mine
  - On track to meet full year target of between 285 to 295 kt of copper cathode

- **By-product output on track to meet full year targets**
  - Strong recovery of zinc in concentrate production in Q2 2012
  - Build-up of precious metals work in progress in Q2 to be processed in H2 2012

- **Continued robust demand for power from domestic market**
  - Strong domestic demand led to a 10% rise in net power generated at Ekibastuz GRES-1
  - 13% increase in average realised tariff at Ekibastuz GRES-1 in Q2 2012

Oleg Novachuk, Chief Executive Officer, said: “Following the severe weather at the start of the year, we are continuing to raise our output and we remain on track to meet our production targets set at the start of the year. The power business has continued to perform well, reflecting operating efficiency and strong domestic demand. It is a challenging global environment, but I look forward to reporting our half yearly results in August.”

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NOTES TO EDITORS

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

It is the largest copper producer in Kazakhstan and one of the top worldwide with 18 operating mines, 10 concentrators and 2 copper smelters. Kazakhmys Mining operations are fully integrated from mining ore through to the production of finished copper cathode and rod. Total copper cathode equivalent produced in 2011 from own ore was 299 thousand tonnes. Production is backed by a captive power supply and significant rail infrastructure.

Kazakhmys Mining produces significant volumes of other metals, including zinc, silver and gold. In 2011, it produced 140 thousand tonnes of zinc in concentrate. The Group is amongst the largest silver producers in the world, with 13 million ounces produced in 2011.

Kazakhmys Power has a 50% interest in the coal fired Ekibastuz GRES-1 plant, the largest in Kazakhstan with a current capacity of 2,500 MW and which is undergoing a modernisation programme to reach its nameplate capacity of 4,000 MW. Kazakhmys Power also operates the captive coal mines and power stations which supply electricity to the Mining Division.

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) and Hong Kong Stock Exchange (HKSE). It had revenues from continuing operations of $3.6 billion in 2011 with an operating profit of $1.2 billion. The Group employs some 60,000 people, principally in Kazakhstan. The Group's strategic aim is to optimise its current operations, deliver its major growth projects and to diversify and participate in the development of the significant natural resource opportunities in Central Asia.

Copper Summary

KAZAKHMYS MINING PRODUCTION

		6m 2012	6m 2011	Q2 2012	Q1 2012	Q2 2011
Ore extraction	‘000 t	17,487	16,537	8,996	8,491	8,642
Average copper grade	%	0.99	1.01	0.98	0.99	1.03
Copper in concentrate	‘000 t	148.4	153.3	76.9	71.5	81.3
own concentrate	‘000 t	147.0	152.8	76.1	70.9	80.9
purchased concentrate	‘000 t	1.4	0.5	0.8	0.6	0.4
Copper cathode equivalent production[1]	‘000 t	136.1	153.1	71.0	65.1	78.9
own concentrate	‘000 t	134.7	153.0	70.2	64.5	78.9
purchased concentrate	‘000 t	1.4	0.1	0.8	0.6	-
Copper rod	‘000 t	9.1	15.9	2.9	6.2	7.0

[1]Includes copper sold in concentrate and cathode converted into rod.

Production remains on track to meet the full year copper cathode target from own material of between 285 and 295 kt. Output improved in the second quarter following the severe weather at the start of the year. Stockpiled ore and copper in concentrate will be processed during the remainder of 2012, assisted by improved availability of equipment, and there will be output from Konyrat mine which restarted operations at the end of June.

Ore extraction of 17,487 kt in the first half of 2012 was 6% above the corresponding period in 2011, driven mainly by an increase in output from the Central Region. Ore extraction rose 6% in Q2 2012, from the previous quarter, with increases in the Zhezkazgan and Central Regions partially offset by lower output in the East Region. All regions benefited from improved weather conditions and equipment availability after the harsh weather experienced in Q1 2012.

The average copper grade over the first half of 2012 was 0.99%, compared to 1.01% in the corresponding period in 2011. The grade is higher than the expected run rate for the year, but will reduce during the remainder of 2012 as low grade Konyrat mine increases output.

Metal in ore mined increased by 4% in the first half of 2012 compared to the same period of 2011, as higher ore extraction offset the decline in grade. The volume of metal in ore processed, however, decreased by 2% due to stockpiling of ore.

Own copper in concentrate output reduced by 4% compared to the first half of 2011 reflecting the decline in metal in ore processed. In Q2 2012, own copper in concentrate output increased by 7% to 76.1 kt, from Q1 2012, benefiting from higher metal in ore mined.

Copper cathode production from own concentrate in the first half of 2012 decreased by 12% to 134.7 kt, compared to 153.0 kt in the corresponding period in 2011. The decrease reflects the lower volume of copper in concentrate produced and the planned repairs to the Balkhash smelter during March and April 2012. Production in the first half of 2011 also benefited from a higher release of work in progress.

KAZAKHMYS MINING PRODUCTION (CONTINUED)

In Q2 2012, copper cathode production increased by 9% to 70.2 kt from the previous quarter, reflecting the increase in copper in concentrate output and a release of work in progress following completion of the Balkhash smelter repair work mentioned above.

In June, logistic issues occurred with the shipment of finished goods into China, leading to a build-up of goods in transit and finished goods. In conjunction with our customers and the railway authorities, these issues are being addressed and it is anticipated that inventories will have returned to normal levels by Q4 2012.

KAZAKHMYS MINING PRODUCTION

		6m 2012	6m 2011	Q2 2012	Q1 2012	Q2 2011
Zinc in concentrate	'000 t	71.6	75.6	39.9	31.7	39.4
Average zinc grade	%	3.23	4.06	3.19	3.27	3.93
Silver[1]	'000 oz	5,639	6,773	2,842	2,797	4,436
Own production (by-product)[2]	'000 oz	5,633	6,762	2,839	2,794	4,430
Average silver grade	g/tonne	17.47	18.20	16.93	18.05	17.16
Gold	'000 oz	52.6	69.9	23.3	29.3	46.2
Own production (by-product)[2]	'000 oz	45.5	55.9	18.5	27.0	36.6
Average grade	g/tonne	0.67	0.71	0.67	0.68	0.71
Doré production (primary)	'000 oz	7.1	14.0	4.8	2.3	9.6
Average grade	g/tonne	1.31	1.28	1.36	1.15	1.28

[1]Includes a small volume of by-product production from the former Kazakhmys Gold mines: Central Mukur and Mizek.
[2]Includes slimes from purchased concentrate.

Zinc (by-product)

There was a 12% increase in zinc metal in ore mined in the first half of 2012 compared to the corresponding period, mainly due to the restarting of operations at Akbastau mine towards the end of 2011. However, the stockpiling of zinc bearing ore from Akbastau mine and an increase in stockpiling of Abyz mine ore led to a 7% decline in the level of metal in ore processed. Zinc in concentrate production of 71.6 kt was therefore 5% below the corresponding period, reflecting the lower level of processed material.

314 kt of the stockpiled ore extracted from Akbastau mine in H1 2012, containing approximately 5 kt of zinc, is unlikely to be processed in the near future, pending further technical studies.

The volume of zinc in ore mined decreased by 2% in Q2 2012 compared to the previous quarter, however with the use of stockpiled ore from the East Region mines, which had built up in Q1 2012, zinc metal in ore processed increased by 24%, which is reflected in the 26% increase in zinc in concentrate to 39.9 kt.

Silver (by-product)

Silver in ore mined increased by 2% in the first half of 2012 compared to the corresponding period of 2011. However, silver production at 5,639 koz declined by 17%, as H1 2011 benefited from a release of work in progress and there was some impact in 2012 from furnace repairs at the Balkhash smelter.

The completion of repairs at the Balkhash smelter in Q2 2012 allowed an increase in the processing of silver material, however, due to repair work at the precious metals refinery the production of silver at 2,842 koz increased by just 2%, with an accumulation of work in progress across the quarter.

KAZAKHMYS MINING PRODUCTION (CONTINUED)

Gold (by-product)

As with silver, there was an increase in the quantity of gold metal in ore mined, but gold bar output was lower. The repairs to the Balkhash smelter furnace and repair work at the precious metals refinery led to an increase of work in progress. There has also been temporary stockpiling of high grade gold-rich ore from Abyz mine and output of finished gold therefore reduced by 19% in the first half of 2012 to 45.5 koz.

Higher processing of Abyz ore, allowed the production of gold in concentrate to increase by 24% in Q2 2012, compared to the previous quarter. Gold bar output, however, reduced by 31% to 18.5 koz due to repair work at the precious metals refinery, leading to an accumulation of work in progress across the quarter.

Repair work at the precious metals refinery has been completed and accumulated work in progress will be released in the second half of the year. Gold production will be further assisted by the processing of the high grade gold-rich stockpiled ore from Abyz mine.

Gold (primary production)

Gold (primary production) relates to the output from mines previously included within Kazakhmys Gold.

Output decreased in the first half of 2012 by 49% compared to the corresponding period in 2011. Extraction at the Mukur mine has now stopped, although material for heap leaching will be available throughout 2012. Extraction finished at Mizek mine in November 2010, but the heap leaching of ore pads will continue until the end of 2012.

The increase in gold output in Q2 2012, relative to the previous quarter, was due to seasonal factors as the levels of recovery from heap leaching increase with a higher ambient temperature.

ZHEZKAZGAN REGION

		6m 2012	6m 2011	Q2 2012	Q1 2012	Q2 2011
Ore extraction	‘000 t	11,180	11,603	5,831	5,349	5,926
Average copper grade	%	0.71	0.75	0.71	0.70	0.76
Copper concentrate	‘000 t	202.5	206.6	107.1	95.4	106.3
Copper in concentrate	‘000 t	66.0	75.9	34.6	31.4	39.9

Ore extraction of 11,180 kt in the first half of 2012 was 4% below the comparative period. There was a reduction in output from North, West, East and Annensky mines because of lower availability of transportation equipment in Q1 2012. The whole Region suffered from harsh weather at the beginning of 2012 and the mines in the region are relatively mature. The decline was partially offset by higher output from South mine which benefited from improved availability of transportation equipment and Stepnoy mine where the ore crusher had undergone maintenance in Q1 2011.

The shortage of transportation equipment in the Zhezkazgan Region has been addressed, with equipment orders placed for additional railcars which are being delivered over the course of the year.

Ore extraction in Q2 2012 in Zhezkazgan Region increased by 9% compared to Q1 2012, due to improved weather conditions and availability of transportation equipment.

The average copper grade in the first half of 2012 decreased to 0.71%, reflecting the maturing mine profile in Zhezkazgan Region. There was a temporary increase in grade at South and Annensky mines with the extraction of higher grade ore sections.

The output of copper in concentrate in the first half of 2012 decreased by 13% to 66.0 kt compared to the first half of 2011 reflecting the reduced level of metal in ore mined and stockpiling of material given the lower availability of transportation equipment and the severe weather experienced in Q1 2012.

Copper in concentrate production in Q2 2012 increased by 10% to 34.6 kt compared to the previous quarter, benefiting from higher metal in ore output.

CENTRAL REGION

		6m 2012	6m 2011	Q2 2012	Q1 2012	Q2 2011
Ore extraction	‘000 t	3,817	2,630	1,964	1,853	1,483
Average copper grade	%	0.97	0.94	0.96	0.97	0.92
Copper concentrate	‘000 t	251.3	263.0	131.8	119.5	137.2
Copper in concentrate	‘000 t	36.3	29.5	18.5	17.8	15.9

Ore extraction of 3,817 kt in the first half of 2012 was 45% higher than in the comparative period mainly due to the re-commencement of mining operations at Akbastau mine in the second half of 2011 and improved performance at Nurkazgan mine with the completion of repair work on the conveyor in Q1 2011. There was also increased output from Sayak mine, benefiting from improved availability of transportation equipment. Extraction of ore restarted at Konyrat mine in June 2012 after its suspension in October 2008. First production of finished metal from Konyrat ore is expected in H2 2012.

Ore output in Q2 2012 rose by 6% compared to Q1 2012, again mainly due to higher production from Akbastau mine and the recommencement of operations at Konyrat mine mentioned above. The increase in output was partially offset by lower ore extraction from Nurkazgan mine, where the main conveyor underwent repair work in May 2012, and at Abyz mine where higher volumes of stripping work were performed in Q2 2012.

The average copper grade in the first half of 2012 increased to 0.97% from 0.94% in the first half of 2011. The grade was enhanced by higher volumes and grade from Akbastau mine.

Higher grades combined with increased ore output during the first half of 2012, led to a 48% increase in metal in ore mined. The production of copper in concentrate however, of 36.3 kt, was only 23% above the comparative period due to an increase in stockpiled ore from Abyz and Akbastau mines.

As mentioned earlier, 314 kt of the ore which has been stockpiled from Akbastau mine during H1 2012, containing approximately 3 kt of copper and 5 kt of zinc, is unlikely to be processed in the near future, pending further technical studies. The total amount of Akbastau ore that has been set aside, since Q3 2011, is 454 kt, containing approximately 5 kt of copper and 7 kt of zinc.

Metal in ore mined increased by 6% in Q2 2012 compared to the previous quarter due to higher ore output. Metal in ore processed, however, remained steady due to the stockpiling of ore although the production of copper in concentrate rose by 4% as recovery rates improved.

EAST REGION

		6m 2012	6m 2011	Q2 2012	Q1 2012	Q2 2011
Ore extraction	'000 t	2,490	2,304	1,201	1,289	1,234
Average copper grade	%	2.29	2.41	2.34	2.24	2.43
Copper concentrate[1]	'000 t	225.7	234.0	110.6	115.1	121.6
Copper in concentrate[1]	'000 t	41.5	43.5	20.9	20.6	23.1

[1]Excludes concentrate processed by third parties.

Ore extraction in the first half of 2012 was 8% higher than in the comparative period. Production increased at Artemyevsky mine with an improvement in backfilling equipment and at Yubileyno-Snegirikhinsky due to improved availability of mining equipment. The increase was offset by lower output at Nikolayevsky mine, where tunnelling work to improve mine ventilation is in progress, and by the closure of the Belousovsky mine in Q3 2011.

Ore extraction declined by 7% in Q2 2011 to 1,201 kt, compared to the previous quarter, mainly due to the tunnelling work at the Nikolayevsky mine as mentioned above.

The average copper grade in the first half of 2012 was 2.29%, compared to 2.41% in the corresponding period. The decline was mainly attributable to Orlovsky mine where operations were focused on higher copper grade sections in 2011. In 2012 ore output from Orlovsky is expected to have a higher zinc content.

The average copper grade in Q2 2012 increased from 2.24% to 2.34% mainly due to higher ore output and mining at higher grade sections at Artemyevsky mine.

Copper in ore mined increased in H1 2012 compared to the corresponding period. Copper in concentrate production, however, declined by 5% to 41.5 kt as lower volumes of stockpiled ore were processed compared to H1 2011. Work is continuing at Nikolayevsky concentrator to improve recovery rates and enable the plant to process higher quantities of complex polymetallic ore from Artemyevsky mine.

Production of copper in concentrate in Q2 2012 was in line with Q1 2012, reflecting the similar level of metal in ore processed.

KAZAKHMYS POWER PRODUCTION

		6m 2012	6m 2011	Q2 2012	Q1 2012	Q2 2011
Ekibastuz GRES-1						
Net power generated[1]	GWh	7,057	6,395	3,097	3,960	2,838
Net dependable capacity[2]	MW	2,222	2,205	2,189	2,255	2,185
Electricity tariff	KZT/kWh	5.81	5.36	6.22	5.49	5.34
Captive power stations						
Net power generated[1]	GWh	2,864	2,907	1,273	1,591	1,368
Net dependable capacity[2]	MW	849	853	849	813	864
Internal sales	GWh	1,749	1,632	796	953	760
External sales	GWh	1,115	1,275	477	638	608
Electricity tariff[3]	KZT/kWh	3.95	3.50	4.56	3.51	3.50

[1] Electricity generated and sold to customers less internal consumption and transformer losses in the power station.
[2] The net dependable capacity is the maximum capacity a unit can sustain over a specified period modified for seasonal limitations and reduced by the capacity required for station service and auxiliaries.
[3] External sales only.

Ekibastuz GRES-1

On 26 February 2010, the Group completed the disposal of 50% of Ekibastuz GRES-1 to Samruk with the Group retaining a 50% non-controlling interest. The results shown above are for 100% of the business.

Net power generated at Ekibastuz GRES-1 in the first half of 2012 was 10% higher than the corresponding period of 2011. The increase in output was driven by continued growth in demand from within Kazakhstan, with a rise in domestic sales of 23% or 1,273 GWh. With a strong domestic market, sales to Russia were reduced by 612 GWh.

In Q2 2012 net power generated decreased by 22%, compared to the previous quarter. This decrease was due to seasonal factors, reflecting a reduction of 24% in power demand across the market in Kazakhstan.

Net dependable capacity achieved during the first half of 2012 was 17 MW above the comparative period in 2011 due to the commissioning of an electrostatic precipitator at Unit 6. Net dependable capacity in Q2 2012 was 66 MW lower than the previous quarter due to the adverse impact of the seasonal rise in the ambient temperature.

The ceiling tariff for domestic sales of 5.60 KZT/kWh set by the Government of Kazakhstan for 2011 was maintained until 31 March 2012. The ceiling tariff approved for the remainder of 2012 is 6.50 KZT/kWh. The weighted average realised tariff for electricity sold by Ekibastuz GRES-1 in Q2 2012 was 6.22 KZT/kWh, an increase of 13% compared to Q1 2012. The realised tariff is slightly below the ceiling tariff for Kazakhstan, as 6% of net electricity generated was sold to Russia at a lower rate to reflect transmission charges incurred by the end-customer.

The weighted average realised tariff for the first half of 2012 was 5.81 KZT/kWh, an increase of 8% compared to the corresponding period of 2011, reflecting the higher realised tariff in Q2 2012.

KAZAKHMYS POWER PRODUCTION (CONTINUED)

Captive power stations

Net power generated and net dependable capacity at the captive power stations during the first half of 2012 were in line with the corresponding period of 2011.

Power generation in Q2 2012 decreased by 20% compared to the previous quarter, reflecting the end of the heating season and beginning of the maintenance season.

Net dependable capacity was 4% higher in Q2 2012 compared to the previous quarter as the end of the heating season increases the net dependable capacity of the captive power stations.

Internal consumption increased by 7% in the first half of 2012 compared to the corresponding period of 2011, driven by higher demand from the operations in East Region. East Region was previously part-supplied by third party power stations, which offered a saving on transmission charges, however an increase in tariffs charged by the third party providers made these purchases less attractive. External sales in the first half of 2012 reduced by 13% compared to the same period of 2011, which is again due to the switch to internal sales.

As with Ekibastuz GRES-1, the 2011 ceiling tariff for electricity sold to external customers was maintained until the end of Q1 2012. From Q2 2012 a new ceiling tariff of 4.55 KZT/kWh was approved for the rest of 2012. The weighted average realised tariff for electricity sold externally by the captive power stations in Q2 2012 was 4.56 KZT/kWh, a 30% increase compared to Q1 2012. Included in the tariffs paid by third party customers is a share of transmission charges which led to the realised tariff being slightly above the ceiling tariff. The weighted average realised tariff for electricity sold by the captive power stations in the first half of 2012 was 3.95 KZT/kWh, an increase of 13% on the comparative period, reflecting the higher realised tariff in Q2 2012.

Kazakhmys Mining Production Appendix

COPPER MINING

Zhezkazgan Region		6m 2012	6m 2011	Q2 2012	Q1 2012	Q2 2011
North	ore ('000 t)	941	1,255	656	284	597
	grade (%)	0.54	0.72	0.55	0.50	0.71
East	ore ('000 t)	1,796	1,905	915	881	976
	grade (%)	0.54	0.58	0.58	0.50	0.58
South	ore ('000 t)	2,737	2,560	1,373	1,364	1,312
	grade (%)	0.62	0.58	0.63	0.61	0.56
West	ore ('000 t)	964	1,102	510	454	574
	grade (%)	0.48	0.52	0.49	0.47	0.54
Stepnoy	ore ('000 t)	1,696	1,613	818	878	853
	grade (%)	0.56	0.66	0.63	0.49	0.65
Annensky	ore ('000 t)	1,194	1,360	620	574	678
	grade (%)	0.68	0.58	0.66	0.71	0.69
Zhomart	ore ('000 t)	1,852	1,808	938	914	936
	grade (%)	1.35	1.52	1.31	1.40	1.57
Region total	ore ('000 t)	11,180	11,603	5,831	5,349	5,926
Region average	grade (%)	0.71	0.75	0.71	0.70	0.76

Central Region		6m 2012	6m 2011	Q2 2012	Q1 2012	Q2 2011
Nurkazgan West	ore ('000 t)	1,458	1,293	696	762	760
	grade (%)	0.56	0.70	0.53	0.59	0.71
Abyz	ore ('000 t)	266	261	122	144	169
	grade (%)	1.18	1.34	1.10	1.25	1.34
Akbastau	ore ('000 t)	852	-	486	366	-
	grade (%)	1.41	-	1.45	1.36	-
Sayak	ore ('000 t)	847	792	416	431	411
	grade (%)	0.73	0.76	0.70	0.76	0.71
Shatyrkul	ore ('000 t)	306	284	156	150	143
	grade (%)	2.27	2.22	2.31	2.23	2.15
Konyrat	ore ('000 t)	88	-	88	-	-
	grade (%)	0.31	-	0.31	-	-
Region total	ore ('000 t)	3,817	2,630	1,964	1,853	1,483
Region average	grade (%)	0.97	0.94	0.96	0.97	0.92

COPPER MINING (CONTINUED)

East Region		6m 2012	6m 2011	Q2 2012	Q1 2012	Q2 2011
Nikolayevsky	ore ('000 t)	195	296	40	155	159
	grade (%)	0.84	0.95	0.76	0.86	1.02
Artemyevsky	ore ('000 t)	784	622	405	379	342
	grade (%)	1.82	1.84	1.86	1.77	1.97
Irtyshsky	ore ('000 t)	306	298	152	154	155
	grade (%)	1.38	1.33	1.37	1.40	1.26
Belousovsky	ore ('000 t)	-	22	-	-	5
	grade (%)	-	1.02	-	-	0.85
Orlovsky	ore ('000 t)	818	772	407	411	394
	grade (%)	3.11	3.70	3.04	3.19	3.52
Yubileyno-Snegirikhinsky	ore ('000 t)	387	294	197	190	179
	grade (%)	2.93	2.95	2.91	2.95	3.20
Region total	ore ('000 t)	2,490	2,304	1,201	1,289	1,234
Region average	grade (%)	2.29	2.41	2.34	2.24	2.43
Total	**ore ('000 t)**	**17,487**	**16,537**	**8,996**	**8,491**	**8,642**
Average	**grade (%)**	**0.99**	**1.01**	**0.98**	**0.99**	**1.03**

COPPER PROCESSING

		6m 2012	6m 2011	Q2 2012	Q1 2012	Q2 2011
Zhezkazgan Region						
Copper concentrate	'000 t	202.5	206.6	107.1	95.4	106.3
Copper in concentrate	'000 t	66.0	75.9	34.6	31.4	39.9
Central Region						
Copper concentrate	'000 t	251.3	263.0	131.8	119.5	137.2
Copper in concentrate	'000 t	36.3	29.5	18.5	17.8	15.9
East Region						
Copper concentrate	'000 t	225.8	234.0	110.6	115.1	121.6
Copper in concentrate	'000 t	41.5	43.5	20.9	20.6	23.1
Total own processed						
Copper concentrate	'000 t	679.5	703.6	349.5	330.0	365.1
Copper in concentrate	'000 t	143.8	148.9	74.0	69.8	78.9
Own ore processed by third parties						
Copper concentrate	'000 t	11.5	14.8	7.5	4.0	7.6
Copper in concentrate	'000 t	3.2	3.9	2.1	1.1	2.0
Total own						
Copper concentrate	**'000 t**	**691.0**	**718.4**	**357.0**	**334.0**	**372.7**
Copper in concentrate	**'000 t**	**147.0**	**152.8**	**76.1**	**70.9**	**80.9**
Purchased concentrate						
Copper concentrate	'000 t	2.9	1.4	1.6	1.2	1.4
Copper in concentrate	'000 t	1.5	0.5	0.8	0.6	0.5
Total copper in concentrate	'000 t	148.4	153.3	76.9	71.5	81.3

COPPER SMELTER / REFINERY – COPPER CATHODE PRODUCTION

		6m 2012	6m 2011	Q2 2012	Q1 2012	Q2 2011
Zhezkazgan smelter						
Own concentrate	‘000 t	57.1	58.8	27.7	29.4	28.2
Purchased concentrate	‘000 t	-	-	-	-	-
Sub - total	‘000 t	57.1	58.8	27.7	29.4	28.2
Tolling	‘000 t	-	-	-	-	-
Total including tolling	‘000 t	57.1	58.8	27.7	29.4	28.2
Balkhash smelter						
Own concentrate	‘000 t	77.6	94.2	42.5	35.1	50.6
Purchased concentrate	‘000 t	1.4	0.1	0.8	0.6	-
Sub – total	‘000 t	79.0	94.3	43.2	35.7	50.6
Tolling	‘000 t	0.8	4.2	-	0.8	0.6
Total including tolling	‘000 t	79.8	98.5	43.2	36.5	51.2
Total	**‘000 t**	**136.8**	**157.3**	**70.9**	**65.9**	**79.5**
Total copper cathode production from own concentrate	**‘000 t**	**134.7**	**153.0**	**70.1**	**64.5**	**78.9**

OTHER METALS MINING – ZINC

ZINC		6m 2012	6m 2011	Q2 2012	Q1 2012	Q2 2011
East Region						
Nikolayevsky	grade (%)	1.64	3.63	1.77	1.61	3.76
Artemyevsky	grade (%)	5.44	6.03	5.15	5.74	5.44
Irtyshsky	grade (%)	2.86	2.91	2.79	2.92	2.85
Belousovsky	grade (%)	-	0.32	-	-	0.12
Orlovsky	grade (%)	4.60	4.36	4.76	4.45	4.42
Yubileyno-Snegirikhinsky	grade (%)	2.42	2.21	2.24	2.62	2.38
Region average	grade (%)	4.08	4.22	4.13	4.03	4.10
Central Region						
Abyz	grade (%)	2.54	2.65	2.62	2.46	2.63
Akbastau	grade (%)	0.95	-	1.00	0.90	-
Region average	grade (%)	1.33	2.65	1.33	1.34	2.63
Overall average	**grade (%)**	**3.23**	**4.06**	**3.19**	**3.27**	**3.93**
Zinc in concentrate	**('000 t)**	**71.6**	**75.6**	**39.9**	**31.7**	**39.4**

OTHER METALS MINING – SILVER

SILVER		6m 2012	6m 2011	Q2 2012	Q1 2012	Q2 2011
Zhezkazgan Region						
North	grade (g/t)	3.93	6.41	3.98	3.80	8.23
East	grade (g/t)	7.67	12.67	8.08	7.25	13.01
South	grade (g/t)	13.23	12.80	12.43	14.04	12.79
West	grade (g/t)	13.30	10.35	15.03	11.35	11.39
Stepnoy	grade (g/t)	8.49	8.19	8.55	8.44	5.90
Annensky	grade (g/t)	14.74	13.56	9.76	20.13	12.89
Zhomart	grade (g/t)	8.09	8.08	9.42	6.72	8.79
Region average	grade (g/t)	10.15	10.57	9.71	10.63	10.62
Central Region						
Nurkazgan	grade (g/t)	1.38	1.75	1.22	1.53	1.80
Abyz	grade (g/t)	33.89	32.96	32.47	35.09	31.94
Akbastau	grade (g/t)	16.31	-	16.32	16.29	-
Sayak	grade (g/t)	4.81	5.30	4.56	5.04	4.59
Shatyrkul	grade (g/t)	1.82	2.37	1.62	2.03	1.83
Kounrad	grade (g/t)	0.92	-	0.92	-	-
Region average	grade (g/t)	7.76	5.99	7.63	7.91	6.02
East Region						
Nikolayevsky	grade (g/t)	20.24	27.31	18.87	20.58	28.10
Artemyevsky	grade (g/t)	108.79	135.40	104.74	113.12	103.92
Irtyshsky	grade (g/t)	48.78	48.33	53.72	43.91	47.27
Belousovsky	grade (g/t)	-	16.66	-	-	23.00
Orlovsky	grade (g/t)	60.15	63.27	60.57	59.73	63.99
Yubileyno-Snegirikhinsky	grade (g/t)	23.24	22.62	23.52	22.95	21.24
Region average	grade (g/t)	65.22	70.56	67.19	63.38	61.98
Overall average	**grade (g/t)**	**17.47**	**18.20**	**16.93**	**18.05**	**17.16**
Silver in concentrate	**('000 oz)**	**6,321**	**6,953**	**3,382**	**2,939**	**3,465**
Own concentrate	('000 oz)	5,734	6,103	3,013	2,721	3,127
Own concentrate processed by 3rd parties	('000 oz)	542	828	342	200	321
Purchased concentrate	('000 oz)	45	22	27	18	17
Silver metal[1] (as by-product)	**('000 oz)**	**5,633**	**6,762**	**2,839**	**2,794**	**4,430**

[1] Includes slimes from purchased concentrate.

OTHER METALS MINING – GOLD

GOLD METAL		6m 2012	6m 2011	Q2 2012	Q1 2012	Q2 2011
Central Region						
Nurkazgan	grade (g/t)	0.22	0.25	0.18	0.25	0.25
Abyz	grade (g/t)	3.50	3.69	3.45	3.54	3.94
Akbastau	grade (g/t)	0.63	-	0.63	0.63	-
Sayak	grade (g/t)	0.20	0.23	0.19	0.22	0.20
Shatyrkul	grade (g/t)	0.35	0.37	0.36	0.33	0.33
Region average	grade (g/t)	0.55	0.60	0.53	0.58	0.67
East Region						
Nikolayevsky	grade (g/t)	0.36	0.36	0.33	0.36	0.35
Artemyevsky	grade (g/t)	1.13	1.09	1.15	1.10	0.87
Irtyshsky	grade (g/t)	0.29	0.34	0.27	0.31	0.31
Belousovsky	grade (g/t)	-	0.26	-	-	0.14
Orlovsky	grade (g/t)	1.14	1.19	1.19	1.09	1.21
Yubileyno-Snegirikhinsky	grade (g/t)	0.39	0.38	0.37	0.41	0.37
Region average	grade (g/t)	0.85	0.83	0.90	0.81	0.77
Overall average	**grade (g/t)**	**0.67**	**0.71**	**0.67**	**0.68**	**0.71**
Gold in concentrate	**('000 oz)**	**57.2**	**67.4**	**31.4**	**25.8**	**34.3**
Own concentrate	('000 oz)	52.5	61.2	28.6	23.9	31.3
Own concentrate processed by 3rd party	('000 oz)	3.4	4.9	2.2	1.2	2.0
Purchased concentrate	('000 oz)	1.3	1.3	0.6	0.7	1.0
Gold output[1] (as by-product)	**('000 oz)**	**45.5**	**55.9**	**18.5**	**27.0**	**36.6**

[1] Includes slimes from purchased concentrate.

GOLD DORÉ PRODUCTION		6m 2012	6m 2011	Q2 2012	Q1 2012	Q2 2011
Ore extraction	ore ('000 t)	211	357	15.7	55	262
Gold ore grade	g/t	1.31	1.28	1.36	1.15	1.28
Gold in ore to pads	('000 oz)	8.9	19.1	7.0	1.9	15.2
Gold precipitation	('000 oz)	6.9	14.3	5.0	1.9	10.0
Gold doré production	**('000 oz)**	**7.1**	**14.0**	**4.8**	**2.3**	**9.6**
Silver production	('000 oz)	6.0	11.4	3.4	2.6	6.0