KAZAKHMYS PLC

6TH FLOOR
CARDINAL PLACE
100 VICTORIA STREET
LONDON SW1E 5JL
Tel: +44 (0) 20 7901 7800

Company registered in England and Wales
Company Number: 5180783

4 May 2011

Kazakhmys PLC Production Report for the First Quarter Ended 31 March 2011 and Interim Management Statement

- **Copper cathode production of 74 kt**
  - On track to meet the full year target of 300 kt
- **Mined by-product output in line with full year target**
  - Zinc in concentrate output of 36 kt
  - Mined silver and gold output remains on track
    - Finished metal output reduced by accumulation of work in progress, to be processed during 2011
- **Kazakhmys Power continues to benefit from strong market demand**
  - Net generated power of 3,557 GWh, a 22% increase compared to Q1 2010
  - Realised tariff has risen to 5.38 KZT/kWh, close to the 2011 domestic ceiling tariff
- **Commodity pricing has remained firm over the period**
  - Average copper price of $9,823 per tonne
  - Net debt declined to $295 million

Oleg Novachuk, Chief Executive Officer, said: “We have had a solid start to the year with copper cathode production on track to meet our full year target. Demand in the Power division has been strong, with net generation increasing 22% compared to the same period in 2010. With commodity pricing remaining firm, strong demand from our customers and good operating cash flows, I am also pleased to report a reduction in our net debt figure across the quarter, further strengthening our financial position and positioning us well to drive our major growth projects forwards.”

For further information please contact:

Kazakhmys PLC		
John Smelt	Head of Corporate Communications	**Tel: +44 20 7901 7882**
		Tel: +44 78 7964 2675
Irene Burton	Financial Analyst	**Tel: +44 20 7901 7814**
Maksut Zhapabayev	Head of Corporate Communications Almaty	**Tel: +77 27 3304 556**
Zulfira Mukhamedyarova	Senior Manager – Media Relations	**Tel: +77 27 3304 556**
Merlin		
David Simonson		**Tel: +44 20 7726 8400**
Ian Middleton		**Tel: +44 20 7726 8400**
Fiona Crosswell		**Tel: +44 20 7726 8400**

REGISTERED OFFICE
6th Floor, Cardinal Place, 100 Victoria Street, London SW1E 5JL.

NOTES TO EDITORS

Kazakhmys PLC is a leading international natural resources group 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 worldwide with 17 operating mines, 10 concentrators and 2 copper smelters. Kazakhmys Copper operations are fully integrated from mining ore through to the production of finished copper cathode and rod. Total copper cathode equivalent produced in 2010 from own ore was 303 thousand tonnes. Production is supported by a captive power supply and significant rail infrastructure.

Kazakhmys Copper produces significant volumes of other metals, including zinc, silver and gold. In 2010, it produced 167 thousand tonnes of zinc in concentrate. The Group is in the top ten largest silver producers in the world (14 million ounces produced in 2010).

Kazakhmys Power has a 50% interest in the coal fired Ekibastuz GRES-1 plant, the largest in Kazakhstan with a nameplate capacity of 4,000 MW.

Kazakhmys Petroleum is continuing its work programme at the East Akzhar exploration block, located on the eastern fringe of the Caspian depression, which was acquired in April 2007.

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 $3.2 billion in 2010 with Group EBITDA (excluding special items) of $2.8 billion. The Group employs some 61,000 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 COPPER PRODUCTION

		Q1 2011	Q4 2010	Q1 2010
Ore extraction	‘000 t	7,895	8,129	7,901
Average copper grade	%	0.99	1.08	1.15
Copper in concentrate	‘000 t	72.0	83.0	81.0
own concentrate	‘000 t	71.9	83.0	81.0
purchased concentrate	‘000 t	0.1	-	-
Copper cathode equivalent production[1]	‘000 t	74.2	67.1	78.4
own concentrate	‘000 t	74.1	64.4	78.4
purchased concentrate	‘000 t	0.1	2.7	-
Copper rod	‘000 t	8.9	8.1	9.0

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

Ore extraction of 7,895 kt in Q1 2011 was in line with the same period in 2010. The output was 3% below Q4 2010 reflecting a reduction from the Zhezkazgan Complex partially offset by higher volumes of extraction in the Karaganda Region.

The average copper grade in Q1 2011 was as planned at 0.99%, lower than 1.15% seen in the comparative period in 2010. This reduction reflects the decline in grade across the Zhezkazgan mines and in the East Region.

Lower ore grade combined with similar levels of ore extraction led to a 13% reduction in metal in ore mined in Q1 2011, compared to Q1 2010, resulting in 11% lower copper in concentrate output of 71.9 kt .

Own copper in concentrate production in Q1 2011 decreased by 13% compared to Q4 2010, due to the lower copper grade in mined ore and lower output levels at the Zhezkazgan Complex in the quarter.

The release of work in progress during Q1 2011 has offset much of the decline in mined copper output. Copper cathode equivalent production of 74.1 kt was 6% lower than in Q1 2010 and 15% higher than Q4 2010.

Copper rod is produced to order for customers from the Chinese market. Output remains close to full capacity, similar to the comparative quarters in 2010, reflecting the strong demand from Chinese customers.

By-products Summary

KAZAKHMYS COPPER BY-PRODUCTS PRODUCTION

		Q1 2011	Q4 2010	Q1 2010
Zinc in concentrate	'000 t	36.2	41.1	39.5
Average zinc grade	%	4.22	4.61	4.74
Silver				
Own production[1]	'000 oz	2,332	3,824	3,127
Average silver grade	g/tonne	19.33	20.09	20.44
Gold				
Own production[1]	'000 oz	19.3	29.1	33.0
Average gold grade	g/tonne	0.71	0.62	0.80

[1] Includes slimes from purchased concentrate.

Zinc by-product

Zinc in concentrate production in Q1 2011 of 36.2 kt was 8% and 12% below Q1 2010 and Q4 2010, respectively. The decrease in zinc in concentrate reflects the decrease in metal mined during the quarter as zinc grade and ore output declined in the East Region.

Silver by-product

Silver metal mined declined by 5% compared to Q1 2010, but silver output was down by 25%. This reduction was due to the temporary suspension of the anode furnace at the Balkhash precious metals plant during January and February for repair. The furnace was re-commissioned in March and the work in progress accumulated during the quarter is expected to be processed in Q2 2011.

Gold by-product

Gold output in Q1 2011 was down year-on-year by 42%, impacted by the repair work at the Balkhash precious metals plant mentioned above.

The volume of gold mined in Q1 2011 was 21% below Q1 2010, mainly due to the impact of stripping work at the Abyz mine, in the Karaganda region. The reduction in metal mined was offset by the processing of some gold-rich stockpiled Abyz ore during Q1 2011.

ZHEZKAZGAN COMPLEX

		Q1 2011	Q4 2010	Q1 2010
Ore extraction	'000 t	5,677	5,931	5,428
Average copper grade	%	0.73	0.82	0.86
Copper concentrate	'000 t	100.3	117.4	115.3
Copper in concentrate	'000 t	36.0	43.5	41.6
Copper cathodes[1]	'000 t	30.5	25.4	28.3
own concentrate	'000 t	30.5	25.4	28.3
purchased concentrate	'000 t	-	-	-
Copper rod	'000 t	8.9	8.1	9.0

[1] Includes copper used to produce copper rod.

Ore extraction at the Zhezkazgan Complex of 5,677 kt in Q1 2011 was 5% higher than the comparative period in 2010. There was a sharp increase in output at North mine, which was undergoing stripping work in Q1 2010. This increase offset declines elsewhere including Zhomart and Stepnoy mines, which were impacted by delayed maintenance work.

There were significant changes in the output of the East, South and West mines in Q1 2011 compared to Q1 2010, although in aggregate there was little change at these closely connected operations. West mine was suspended in 2009, although some sections, personnel and mining equipment were transferred to the East and South mines. These sections were returned back to the West mine when it restarted operations in Q2 2010.

The average copper grade in Q1 2011 decreased to 0.73% compared to 0.86% achieved in the comparative period in 2010. The reduction is mainly due to the recommencement of operations at the low grade West mine and a decline in ore grade at the Annensky and Zhomart mines.

The reduction in grade offset the higher levels of ore output and led to a lower level of copper in concentrate production compared to the same period in 2010. Processing of lower grade ore impacted the recovery rates at the Complex's concentrators, so that an 11% reduction in metal in ore mined led to a 14% reduction in copper in concentrate output in Q1 2011.

One of the furnaces in Zhezkazgan remains suspended, and shipments of copper in concentrate from Zhezkazgan to Balkhash smelter will continue in 2011. The output of cathode does not, therefore, match the volume of concentrate production at the Complex.

Copper cathode production from own concentrate increased by 7% and 20% compared to Q1 2010 and Q4 2010, respectively, reflecting a release of work in progress.

BALKHASH COMPLEX

		Q1 2011	Q4 2010	Q1 2010
Ore extraction	'000 t	522	596	562
Average copper grade	%	1.21	1.20	1.28
Copper concentrate[1]	'000 t	51.7	63.2	57.1
Copper in concentrate	'000 t	8.6	10.3	10.4
Copper cathodes	'000 t	43.7	39.0	50.1
own concentrate	'000 t	43.6	39.0	50.1
purchased concentrate	'000 t	0.1	-	-

[1]Excludes concentrate processed by third parties.

Ore output at the Balkhash Complex in Q1 2011 was below the comparative quarters of 2010. Severe winter conditions in January and February 2011, with temperatures falling to below -30^{o}C, negatively impacted ore extraction at Sayak mine. Ore output recovered in March.

The average copper grade achieved during Q1 2011 was in line with the previous quarter but was slightly below the same quarter in 2010 due to the disruption at Sayak mine.

The decrease in ore mined led to a decrease in copper in concentrate production at the Complex in Q1 2011 to 8.6 kt.

The Balkhash smelter processes all the concentrate from Balkhash, East and Karaganda, along with some concentrate from Zhezkazgan. Q1 2011 production of copper cathode at Balkhash was 13% below Q1 2010 due to the higher volume of work in progress released in Q1 2010. Copper cathode output in Q1 2011 was 12% above the output achieved in Q4 2010, benefitting from the processing of work in progress carried over from Q4 2010.

EAST REGION

		Q1 2011	Q4 2010	Q1 2010
Ore extraction	‘000 t	1,070	1,179	1,171
Average copper grade	%	2.40	2.42	2.59
Copper concentrate[1]	‘000 t	112.4	114.4	120.3
Copper in concentrate[1]	‘000 t	20.4	20.9	21.4

[1] Excludes concentrate processed by third parties.

Ore extraction of 1,070 kt in the East Region was 9% below Q1 2010 and Q4 2010. Output was constrained at Artemyevsky mine, as backfill work was restricted during the cold weather. In general, however, the efficiency of the backfill cement plant has improved and during the quarter new equipment was installed, working towards the complete automation of the backfilling process. Equipment repairs took place at the Nikolaevsky and Yubileyno-Snegirikhinsky mines, also affecting output during Q1 2011.

In Q1 2011, the average copper grade achieved was 2.40%. The reduction in grade compared to the same period in 2010, was mainly due to extraction from lower grade areas at Yubileyno-Snegirikhinsky and Nikolaevsky mines.

Copper in concentrate output in Q1 2011 was in line with the comparative quarters in 2010 despite the reduction in output and ore grade. In Q1 2010, the transportation and processing of ore was severely impacted by the poor weather.

KARAGANDA REGION

		Q1 2011	Q4 2010	Q1 2010
Ore extraction	'000 t	625	423	740
Average copper grade	%	0.78	0.82	0.93
Copper concentrate[1]	'000 t	74.1	55.9	64.8
Copper in concentrate[1]	'000 t	5.0	6.2	5.4

[1] Excludes concentrate processed by third parties.

In Q1 2011, ore output in the Karaganda Region increased by 48% compared to the previous quarter, although output was below Q1 2010. Ore output at West Nurkazgan was lower compared to Q1 2010 due to repair work on the conveyor. Ore extraction volumes from Abyz mine also decreased in the current quarter compared to Q1 2010 as the mine underwent planned stripping work.

Ore extraction at West Nurkazgan underground mine increased compared to Q4 2010 as the upgrade work reported at the end of 2010 was completed early in Q1 2011. Ore output in Q4 2010 was negatively impacted as some sections of the mine were temporarily suspended pending safety improvements.

The average copper grade achieved in Q1 2011 was 0.78%, declining from 0.93% in Q1 2010. The decrease in grade was due to lower grade ore extracted from West Nurkazgan mine.

Copper in concentrate production in the Karaganda Region in Q1 2011 was in line with the comparative quarter in 2010. Production of copper in concentrate in both periods was impacted by the timing of shipments of ore to concentrators. Copper in concentrate production in Q1 2011 was below Q4 2010, as a higher volume of metal mined during the current quarter was more than offset by processing of some stockpiled ore in Q4 2010.

KAZAKHMYS GOLD PRODUCTION

		Q1 2011	Q4 2010	Q1 2010
Ore extraction	‘000 t	95	260	91
Gold ore grade	g/t	1.27	1.33	1.25
Gold in ore to pads	‘000 oz	3.9	13.1	4.9
Gold precipitation	‘000 oz	4.3	12.2	5.4
Gold doré production	‘000 oz	4.4	12.9	5.5
Silver production	‘000 oz	5.4	10.5	6.4

Ore extraction in Q1 2011 was negatively impacted by the severe cold weather with no output at the Mukur open pit at the start of the year. In addition, there was no output from Mizek open pit, where mining operations ceased in November 2010 due to the depletion of the ore body. In Q1 2010, ore extraction was also negatively impacted by delays and disruption to the power supply due to severe weather, particularly at Mizek mine.

The decrease in ore extraction in Q1 2011 compared to Q4 2010 was due to depletion of the ore body at Mizek mine and no output at the Mukur open pit during the severe cold weather at the start of the year.

Production of gold doré in Q1 2011 compared to Q4 2010 reflects the lower quantity of gold metal mined and processed as ore extraction and grade have decreased.

Other Divisions Review

KAZAKHMYS PETROLEUM

The deep well drilling programme has continued at East Akzhar during Q1 2011. Preparation work for further acid fracturing at the first deep well continued during the quarter and it is expected that it will be performed in May 2011.

The second well, as previously reported, will also require acid treatment, scheduled to take place when the results of the first and the third wells have been obtained.

The initial testing on the third deep well has been completed and the well will undergo further testing when the relevant permissions from the authorities are received.

Acid fracturing has been performed on the fourth deep well and testing commenced at the end of April.

The drilling of the fifth well, which began in early 2011, has reached a depth of 4,973 metres at the end of April, out of a projected depth of 5,200 metres. The testing of the well is expected to commence at the end of Q2 2011.

KAZAKHMYS POWER PRODUCTION

		Q1 2011	Q4 2010	Q1 2010
Net power generated	GWh	3,557	3,281	2,920
Net dependable capacity[1]	MW	2,225	2,224	2,171

[1] 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 servicing the station auxiliary production.

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

Net power generated at Ekibastuz GRES-1 in Q1 2011 was 22% higher than in the comparative period of 2010. There were sales to customers in Russia of 469 GWh in Q1 2011, compared to no sales to Russia in Q1 2010. There was also an increase in demand in the Kazakh power market of 5%, which was reflected in higher demand at Ekibastuz GRES-1.

Net power generated in Q1 2011 increased by 9% compared to Q4 2010 due to seasonal demand and the completion of the overhaul at Unit 3 in Q4 2010.

Net dependable capacity increased in Q1 2011 by 54 MW compared to 2,171 MW in Q1 2010, benefiting from the commissioning of the electro-static precipitator at Unit 5 and the replacement of equipment at Units 5 and 7.

The rehabilitation of Unit 8 is underway and should bring the unit into operation by the end of 2012. The rehabilitation of Unit 2 commenced in Q4 2010 and the unit is expected to be operational by 2015. With both units operational by 2015, the capacity of the power station will increase to 3,500 MW.

MATERIAL EVENTS AND TRANSACTIONS

There are no material events and transactions in the period covered by this Interim Management Statement that were not disclosed as post balance sheet events in the Group's 2010 Annual Report and Accounts.

FINANCIAL PERFORMANCE

Sales volumes

The following table sets out the sales volumes of the major products produced by Kazakhmys Copper:

		Q1 2011	Q4 2010	Q1 2010
Copper cathodes	'000 t	51.8	59.0	75.3
Copper rod	'000 t	6.6	8.5	7.8
Total copper products	**'000 t**	**58.4**	**67.5**	**83.1**
Zinc in concentrate	'000 t	39.1	53.0	31.3
Silver	'000 tr.oz	2,283	3,537	3,215
Gold	'000 tr.oz	8.0	42.8	40.2

Total copper product sales volumes in Q1 2011 were below the comparative period in 2010 as cathode equivalent production declined by 6% and there was an increase in finished goods inventory, principally 8 kt of goods-in-transit, which will be recognised as sales in Q2 2011. Copper product sales volumes were below those in Q4 2010, despite higher production volumes, due to the build up of finished goods inventory in Q1 2011.

Copper rod sales volumes were below those in Q1 2010 and Q4 2010 due to the timing of sales as inventory levels increased over the first three months of 2011.

Zinc in concentrate sales volumes in Q1 2011 were higher than in the comparative period, despite an 8% decline in production volumes, due to a reduction in zinc concentrate inventory. Sales volumes in Q4 2010 benefited from both higher production volumes and a sell down of zinc concentrate inventory.

Silver sales in Q1 2011 were impacted by lower production volumes due to the repair of the anode furnace at the Balkhash precious metals plant.

The repair work on the anode furnace at Balkhash also led to a reduction in gold output which, together with an increase in inventory levels, resulted in significantly lower gold sales than in Q1 2010 and Q4 2010.

FINANCIAL PERFORMANCE (CONTINUED)

Commodity prices

The following table sets out the average realised prices for the Group's major products:

		Q1 2011	Q4 2010	Q1 2010
Copper	$/tonne	9,823	9,086	7,037
Silver	$/tr.oz	32	26	17
Gold	$/tr.oz	1,315	1,343	1,106
Electricity tariff Ekibastuz GRES-1	KZT/kWh	5.38	4.44	4.58
Domestic sales	KZT/kWh	5.53	4.60	4.58
Export sales	KZT/kWh	4.37	3.46	-

The following table sets out the average LME/LBMA prices:

		Q1 2011	Q4 2010	Q1 2010
Copper	$/tonne	9,645	8,633	7,243
Zinc	$/tonne	2,393	2,314	2,288
Silver	$/tr.oz	32	26	17
Gold	$/tr.oz	1,386	1,367	1,109

Realised prices will differ from the average LME/LBMA prices during the same period, principally because of the timing of sales over the period not occurring evenly. Premiums or discounts to metal exchange prices, negotiated with customers, will also impact the realised average prices. The LME copper price began 2011 at $9,752 per tonne and ended the period on 31 March 2011 at $9,399 per tonne.

The weighted average realised tariff for Ekibastuz GRES-1 during Q1 2011 was 5.38 KZT/kWh, an increase of 21% compared to Q4 2010. The realised tariff compares to a 2011 ceiling tariff for domestic electricity sales, set by the Government of Kazakhstan, of 5.60 KZT/KWh. In 2010, the ceiling tariff was 4.68 KZT/KWh.

Copper hedging

At 31 March 2011, there were no copper hedges in place other than at MKM in the normal course of its business.

Exchange rates and exchange rate hedging

The KZT/$ exchange rate at 31 March 2011 was KZT 145.70 compared to KZT 147.40 at 31 December 2010 and KZT 147.11 at 31 March 2010. The average exchange rate for Q1 2010 was KZT 146.42, compared to an average rate of KZT 147.70 for Q1 2010.

During the quarter ended 31 March 2011 and in early April, the Group entered into a series of forward foreign exchange transactions to purchase KZT against the USD with a value of $40 million per month from April through to December 2011. The forward transactions were executed at rates averaging between 144.65 and 145.44 on a monthly basis. The purpose of

FINANCIAL PERFORMANCE (CONTINUED)

the forward contracts is to hedge the impact on KZT denominated operating costs of possible appreciation of the Kazakh Tenge against the US dollar. The Group will continue to review its exposures to currency movements in light of future market developments.

FINANCIAL POSITION

Except as described in this statement, there has been no significant change in the financial position of the Group since 31 December 2010.

Net debt for continuing subsidiary businesses
The net debt position of the Group from continuing subsidiary businesses at 31 March 2011 was $295 million compared to $350 million as at 31 December 2010. Continued strong operating cash flows, driven by high copper prices during the period, have led to a reduction in net debt.

Gross debt was $1,690 million as at 31 March 2011, a decrease of $129 million from the position at 31 December 2010, representing the continued monthly repayments of $43 million of the pre-export credit facility. Of the outstanding balance as at 31 March 2011, $688 million related to the China Development Bank/Samruk-Kazyna finance facility and $1,002 million related to the pre-export credit facility.

Total cash and cash equivalents for the Group were $1,395 million at 31 March 2011, compared with $1,469 million at 31 December 2010, reflecting the principal repayments made under the pre-export credit facility, partially offset by the operating cash flows generated by the Group during the quarter.

Net debt for discontinued subsidiary businesses
Net debt for discontinued subsidiary businesses of $200 million includes the net debt of MKM and the Maikuben West Coal mine, which are assets held for sale. MKM's net debt of $205 million at the end of Q1 2011 has increased by $20 million from $185 million at 31 December 2010, resulting from increased working capital requirements due to higher copper prices. The net funds of the Maikuben West coal mine was $5 million compared to $7 million as at 31 December 2010.

Net funds of Ekibastuz GRES-1
The net debt of the subsidiaries, both continuing and discontinued, excludes the net debt/funds of the equity accounted joint venture investment in Ekibastuz GRES-1. Ekibastuz GRES-1's net funds, on a 100% basis at 31 March 2011, were $69 million compared to $34 million as at 31 December 2010. The net funds will be used to finance the power plant's rehabilitation programme.

Holding in ENRC PLC
The Group's holding of 334,824,860 shares in ENRC PLC had a market value of $5,027 million based on a share price of 936.5 pence on 31 March 2011, compared to a value of $5,431 million as at 31 December 2010 when the share price was 1,048.0 pence.

Following the 2010 final dividend announced by ENRC PLC on 23 March 2011 of 18.0 US cents per share, the Group is expected to receive $60 million in June 2011.

Final dividend of the Company
In March 2011, the Directors recommended a final dividend for the 2010 financial year of 16.0 US cents per share, subject to approval of shareholders at the Annual General Meeting to be held on 13 May 2011. As a result, the Company is expected to pay $86 million to its shareholders on 17 May 2011.

COPPER MINING

Zhezkazgan Complex		**Q1 2011**	**Q4 2010**	**Q1 2010**
North	ore ('000 t)	658	688	62
	grade (%)	0.73	1.09	0.31
East	ore ('000 t)	929	984	1,307
	grade (%)	0.57	0.59	0.67
South	ore ('000 t)	1,248	1,265	1,383
	grade (%)	0.60	0.56	0.66
West	ore ('000 t)	528	547	-
	grade (%)	0.49	0.55	-
Stepnoy	ore ('000 t)	760	870	875
	grade (%)	0.68	0.74	0.77
Annensky	ore ('000 t)	682	661	865
	grade (%)	0.47	0.56	0.75
Zhomart	ore ('000 t)	872	916	936
	grade (%)	1.47	1.63	1.62
Complex total	ore ('000 t)	5,677	5,931	5,428
Complex average	grade (%)	0.73	0.82	0.86
Balkhash Complex		**Q1 2011**	**Q4 2010**	**Q1 2010**
Sayak	ore ('000 t)	381	453	430
	grade (%)	0.80	0.86	0.98
Shatyrkol	ore ('000 t)	141	143	132
	grade (%)	2.29	2.28	2.26
Complex total	ore ('000 t)	522	596	562
Complex average	grade (%)	1.21	1.20	1.28

COPPER MINING (CONTINUED)

East Region		Q1 2011	Q4 2010	Q1 2010
Nikolayevsky	ore ('000 t)	137	180	147
	grade (%)	0.86	0.97	1.34
Artemyevsky	ore ('000 t)	280	321	336
	grade (%)	1.68	1.83	1.80
Irtyshsky	ore ('000 t)	143	117	118
	grade (%)	1.40	1.28	1.50
Belousovsky	ore ('000 t)	17	18	-
	grade (%)	1.08	1.28	-
Orlovsky	ore ('000 t)	378	376	417
	grade (%)	3.88	3.69	3.56
Yubileyno-Snegirikhinsky	ore ('000 t)	115	167	153
	grade (%)	2.57	3.17	3.77
Region total	ore ('000 t)	1,070	1,179	1,171
Region average	grade (%)	2.40	2.42	2.59
Karaganda Region		**Q1 2011**	**Q4 2010**	**Q1 2010**
Nurkazgan West	ore ('000 t)	533	390	601
	grade (%)	0.68	0.76	0.73
Abyz	ore ('000 t)	92	33	139
	grade (%)	1.36	1.43	1.81
Region total	ore ('000 t)	625	423	740
Region average	grade (%)	0.78	0.81	0.93
Total	**ore ('000 t)**	**7,895**	**8,129**	**7,901**
Average	**grade (%)**	**0.99**	**1.08**	**1.15**

Kazakhmys Copper Production Appendix

COPPER PROCESSING

		Q1 2011	Q4 2010	Q1 2010
Zhezkazgan complex				
Copper concentrate	‘000 t	100.3	117.4	115.3
Copper in concentrate	‘000 t	36	43.5	41.6
Balkhash complex				
Copper concentrate	‘000 t	51.7	63.2	57.1
Copper in concentrate	‘000 t	8.6	10.3	10.4
East region				
Copper concentrate	‘000 t	112.4	114.4	120.3
Copper in concentrate	‘000 t	20.4	20.9	21.4
Karaganda region				
Copper concentrate	‘000 t	74.1	55.9	64.8
Copper in concentrate	‘000 t	5.0	6.2	5.4
Total own processed				
Copper concentrate	‘000 t	338.5	351.0	357.5
Copper in concentrate	‘000 t	70.0	80.9	78.8
Own ore processed by third parties				
Copper concentrate	‘000 t	7.2	8.0	8.1
Copper in concentrate	‘000 t	1.9	2.1	2.2
Total own				
Copper concentrate	**‘000 t**	**345.7**	**359.0**	**365.6**
Copper in concentrate	**‘000 t**	**71.9**	**83.0**	**81.0**
Purchased concentrate				
Copper concentrate	‘000 t	0.4	-	-
Copper in concentrate	‘000 t	0.1	-	-
Total copper in concentrate	‘000 t	72.0	83.0	81.0

Kazakhmys Copper Production Appendix

COPPER SMELTER / REFINERY – COPPER CATHODE PRODUCTION

		Q1 2011	Q4 2010	Q1 2010
Zhezkazgan smelter				
Own concentrate	'000 t	30.5	25.4	28.3
Purchased concentrate	'000 t	-	-	-
Sub - total	'000 t	30.5	25.4	28.3
Tolling	'000 t	-	-	-
Total including tolling	'000 t	30.5	25.4	28.3
Balkhash smelter				
Own concentrate	'000 t	43.6	39.0	50.1
Purchased concentrate	'000 t	0.1	-	-
Sub - total	'000 t	43.7	39.0	50.1
Tolling	'000 t	3.6	2.7	-
Total including tolling	'000 t	47.3	41.7	50.1
Total	**'000 t**	**77.8**	**67.1**	**78.4**
Total copper cathode production own concentrate	**'000 t**	**74.1**	**64.4**	**78.4**

BY-PRODUCTS MINING – ZINC

ZINC		Q1 2011	Q4 2010	Q1 2010
East Region				
Nikolayevsky	grade (%)	3.48	3.07	4.34
Artemyevsky	grade (%)	6.75	7.26	6.39
Irtyshsky	grade (%)	2.99	2.93	3.55
Orlovsky	grade (g/t)	4.31	0.28	4.99
Belousovsky	grade (%)	0.39	5.28	-
Yubileyno-Snegirikhinsky	grade (%)	1.95	1.96	3.17
Region average	grade (%)	4.35	4.70	4.93
Karaganda region				
Abyz	grade (%)	2.70	1.35	3.17
Region average	grade (%)	2.70	1.35	3.17
Overall average	**grade (%)**	**4.22**	**4.61**	**4.74**
Zinc in concentrate	**('000 t)**	**36.2**	**41.1**	**39.5**

BY-PRODUCTS MINING – SILVER

SILVER		Q1 2011	Q4 2010	Q1 2010
Zhezkazgan Complex				
North	grade (g/t)	4.75	6.12	2.96
East	grade (g/t)	12.32	11.53	14.00
South	grade (g/t)	12.82	16.00	16.92
West	grade (g/t)	9.23	10.70	-
Stepnoy	grade (g/t)	10.77	12.00	15.14
Annensky	grade (g/t)	14.22	16.28	13.96
Zhomart	grade (g/t)	7.33	5.84	8.15
Region average	grade (g/t)	10.52	11.50	13.79
Balkhash Complex				
Sayak	grade (g/t)	6.07	5.21	4.10
Shatyrkol	grade (g/t)	2.92	1.88	2.39
Region average	grade (g/t)	5.22	4.41	3.70
East Region				
Nikolayevsky	grade (g/t)	26.41	40.14	35.34
Artemyevsky	grade (g/t)	173.88	160.39	105.34
Irtyshsky	grade (g/t)	49.48	50.82	55.38
Orlovsky	grade (g/t)	62.52	57.88	63.05
Belousovsky	grade (g/t)	14.50	16.11	-
Yubileyno-Snegirikhinsky	grade (g/t)	24.75	25.11	27.93
Region average	grade (g/t)	80.44	77.11	66.36
Karaganda Region				
Nurkazgan West	grade (g/t)	1.69	2.52	1.80
Abyz	grade (g/t)	34.85	16.54	41.45
Region average	grade (g/t)	6.55	3.62	9.23
Overall average	**grade (g/t)**	**19.33**	**20.9**	**20.44**
Silver in concentrate	**('000 oz)**	**3,488**	**3,874**	**3,568**
Own concentrate	('000 oz)	2,976	3,406	3,127
Own concentrate processed by 3rd parties	('000 oz)	507	468	441
Purchased concentrate		5	-	-
Silver metal[1]	**('000 oz)**	**2,332**	**3,811**	**3,127**

[1] Includes slimes from purchased concentrate.

BY-PRODUCTS MINING – GOLD

GOLD		Q1 2011	Q4 2010	Q1 2010
Balkhash Complex				
Sayak	grade (g/t)	0.26	0.26	0.23
Shatyrkol	grade (g/t)	0.40	0.46	0.47
Region average	grade (g/t)	0.30	0.31	0.29
East Region				
Nikolayevsky	grade (g/t)	0.36	0.29	0.35
Artemyevsky	grade (g/t)	1.36	1.10	1.34
Irtyshsky	grade (g/t)	0.38	0.36	0.32
Orlovsky	grade (g/t)	1.17	1.23	1.10
Belousovsky	grade (g/t)	0.30	0.16	-
Yubileyno-Snegirikhinsky	grade (g/t)	0.41	0.34	0.36
Region average	grade (g/t)	0.91	0.82	0.90
Karaganda Region				
Nurkazgan	grade (g/t)	0.25	0.36	0.25
Abyz	grade (g/t)	3.24	1.81	4.44
Region average	grade (g/t)	0.69	0.48	1.03
Overall average	**grade (g/t)**	**0.71**	**0.62**	**0.80**
Gold in concentrate	**('000 oz)**	**33.1**	**25.2**	**29.7**
Own concentrate	('000 oz)	29.9	21.9	26.5
Own concentrate processed by 3rd party	('000 oz)	2.9	2.8	3.2
Purchased concentrate		0.3	0.5	-
Gold output[1]	**('000 oz)**	**19.3**	**29.1**	**33.0**

[1] Includes slimes from purchased concentrate.