

REFERENCE

for the Construction of the “Yoshlik I” Quarry and the Development of Its Production Infrastructure within the Framework of the Investment Project “Development of the ‘Yoshlik I’ Deposit” (Phase I, Stage 1)

Basis: Decree of the President of the Republic of Uzbekistan No. PP-4731 dated 26 May 2020 “On additional measures for expansion of non-ferrous and precious metals fabrication in deposits of “Almalyk MMC” JSC.

Project capacity: Annual production of **917 thousand tons** of copper concentrate and **2.5 thousand tons** of molybdenum concentrate.

Project value: **USD 4,620.4 million**

Source of finance: Own funds, direct foreign investment.

Foreign partners: “Gazprombank” (Russia), “International Development Projects” (Russia)

Location: Tashkent region, Almalyk city, “Almalyk MMC” JSC.

Resources portfolio: “Kalmakyr” and “Yoshlik I” deposits ore processing. The copper-molybdenum concentrate produced will be used to obtain cathode copper, gold and silver.

Workplaces created: **5,647 positions.**

Electricity consumption: **568.7 mln. kWh** a year.

Natural gas consumption: **3.3 mln. cub.m.** a year.

Commercial yield: **UZS 3,594.5 bln.** a year.

Export performance: **USD 241.6 mln.** a year.

Terms of implementation: **2017–2025**

Goal of Implementation: Annual processing of 60 million tons of copper-molybdenum ore.

Main Contractor: “Enter Engineering Pte LTD” (Singapore).

Contract reference and dates: “Enter Engineering Pte LTD, “Uralmashzavod” JSC – contract №74-E-38-1 dated 21 June 2021. “Enter Engineering Pte LTD” – Contract №74-Y-247 dated 19 May 2022. “Enter Engineering Pte LTD” – Contract №74-Y-250 dated 23 May 2022.

As of October1, 2025 value of committed works: **USD 4,403.2 million.**

1. Construction of the “Yoshlik I” quarry and establishment of its production infrastructure.

Since the start of the project:

Overburden excavation operations have been performed in excess of **236.8 million cub.m.** (since the beginning of the current year – over **22.7 million cub.m.**). The work is arranged in two shifts, involving **1,800 workers** and **400 units** of equipment. Rail lines laid: **44.07 km.**

More than **602 units** of mining equipment were purchased at a total cost of USD 466.0 million, including (54 BelAZ dump trucks with carrying capacity of 130 tons, 29 BelAZ dump trucks with carrying capacity of 220 tons, 5 TEREX-KRANTAS NMT-240 dump trucks with carrying capacity of 220 tons, 3 HITACHI dump trucks with carrying capacity of 220 tons, 33 excavators, 23 drill rigs, 12 mobile manufacturing units. Also, **285 units** of railway equipment were purchased, including: 1 electric locomotive, 5 diesel locomotives, 212 dumping cars, 7 units of maintenance vehicles, and 192 units of support vehicles.

For the cyclic flow technology (IPCC - “Poroda-2”):

For the construction of the centralized transportation complex, designed to transport more than **20 million cub.m.** of waste rock per year, over **5.9 million cub.m.** of earthworks have been completed (which is 80.8% of the plan).

On June 24, 2024 the formal tender under EPC terms for construction of the cyclic flow technology project (IPCC – “Poroda-2”) was awarded to “TMX Consulting Ltd” for USD **122.2 million** (including VAT).

On November 6, 2024 Contract № 69-8226 signed; preliminary payments made; main technical solutions agreed; the design stage is now underway.

Industrial sites:

- The design documentation for the construction of TK-1 and TK-2 facilities of the “Yoshlik I” and “Kalmakyr” mines has been prepared by the lead designer.
- At the Yoshlik I facilities:excavation works are fully completed, the perimeter fence is 100% complete.

The foundations of the buildings are **95%** complete. At the “TMC Warehouse”, “KGSH Warehouse”, “Canopy with inspection pit”, steel-frame assembly works are underway at the “RMM” and “Welding & Cutting Post” facilities. The administrative building’s roof and wall cladding sandwich panels 100%. Internal partition wall installation continuing; waterproofing works at the “Cleaning washing facility” in progress.

At the “Kalmakyr” facilities: a 1.2 km long access road was built, the perimeter fence is 100% complete, 80% of the excavations and trenches for buildings and structures have been completed.

At the “open shed with an inspection pit” facility, work is being held on tying reinforcement. Anchor bolt installation is being carried out at the Repair and Maintenance Workshop (RMM) and the welding post facilities, while 90% of the foundation for administrative building has been completed, along with ongoing waterproofing works.

At the mining equipment facilities: design documentation is presented by the lead design contractor, construction of buildings and structures is 98% complete. Currently, pumping equipment for water supply is being supplied.

Power supply of the IPCC (substations TP-8 and TP-9):

The design documentation was prepared by the contractor – **“Uzelektroapparat-Electroshield” JV**. Completion of construction works by the contractor is scheduled for 2025.

Substation **“TP-8”**:

The vertical planning of the site has been completed, the acts have been submitted, **two** 80 MVA transformers were installed, construction and installation works are 100% complete, commissioning works are underway, the facility was put into service on August 30, 2024.

Substation **“TP-9”**:

The vertical planning of the site has been completed, the acts have been submitted, **two** 63 MVA transformers were installed, construction and installation works are 98% complete, construction works are 100% complete.

Commissioning work is underway, and putting into operation is planned for current year.

2. The construction of an external power supply facility with a capacity of 650 MW

“Uzelektroapparat-Electroshield” JV completed the construction of 10 km of 500 kV power transmission line (**100%**).

At the 500kV digital substation, construction and installation works and major equipment delivery are completed for **100%**. Construction was completed in December 2023, and commissioning work is currently underway.

3. Reconstruction of an explosives plant and explosives warehouse

Main processing equipment:

13 tanks are installed, process modules are fully installed (100%), the cooling system has been put into operation, compressors and steam generators are installed, construction of buildings and structures is complete, work is underway to adjust and test the equipment.

Auxiliary devices and structures:

External power supply, transformers, warehouses for storage of auxiliary materials and distribution warehouses are 100% ready, construction of external and internal water supply systems and additional railway crossings continues, the procurement and installation of a fuel storage facility and facilities for processing industrial water are nearing completion.

The project is scheduled to be fully commissioned by the end of 2025.

4. Temporary roads and railways

Construction of external communications and temporary railway lines is underway.

According to the Technical and Economic Assessment (TEA), the construction of **45.6** km of railway tracks is envisaged. As of 01.09.2025, **44.57** km have been built and electrified for a total cost of UZS **166.3** bln.

This year, it is planned to commission multidisciplinary centers for switches and signals (MDC) and an electronic axle counting system (EACS) at “Kalmakyr” and “Koltsevaya” stations, as well as on the section between them, at “Svintsovaya,” “Otvalnaya” and “Fabrichnaya” stations.

Planned Works

“Yoshlik I” quarry, explosive plant, ACS GTK(Automated Control System of the Mining and Transport Complex), “TP-9” substation, **8.2** km of internal motor roads, **1.53** km of internal mine railway tracks, multidisciplinary centers for switches and signals (MDC) and an electronic axle counting systems (EACS) at **four** railway stations, sample cutting and analysis laboratory, construction works for the cyclic flow technology (“IPCC-poroda”) for overburden haulage.