

Information on the Investment Project "Development of the "Yoshlik-I" Field"

(As of 02.06.2022)

In accordance with No.PP-4731 Decree of the President of the Republic of Uzbekistan dated May 26, 2020 "Regarding additional measures to expand the production of non-ferrous and precious metals based on the deposits of Almalyk MMC JSC", the AMMC is implementing a strategy to increase the volume of non-ferrous and precious metals production.

Because of the implementation of this strategy, the following production shall be achieved:

- **at the first stage** – in 2021-2025: **290 thousand tons** of copper cathode, **38 tons** of gold and **203 tons** of silver;
- **at the second stage** - in 2024-2028, **400 thousand tons** of cathode copper, **50 tons** of gold and **270 tons** of silver.

I. CURRENT STATUS OF PROJECT IMPLEMENTATION

1. Regarding the "Yoshlik I" field:

Work on the development of the deposit is being carried out intensively, in 2 shifts.

To date, mining operations are underway at the site, more than 1,600 employees and more than 400 units of equipment are operating.

Until now, the General Designer - Giprotsvetmet JSC has developed a feasibility study for the first stage of the project and approved by the Cabinet of Ministers. Detailed design documentation is being developed.

Earthworks are intensively carried out to reach the pay lead and its extraction at "Yoshlik I". To date, more than 118.0 million cubic meters of these works have been completed.

In addition, construction of external communications and temporary railway lines is underway at the field.

2. Regarding Copper Concentrating Plant-3 (CCP-3)

Between UZTM-Karteks and Enter Engineering consortium and Almalyk MMC JSC an agreement was signed on the construction of CCP-3 on a turnkey basis worth \$2 billion.

"Wood" (Italy) company was involved in the design work and "Technip Energies" (Great Britain) for the technical assessment and acceptance of the project.

As part of the project, the construction of a camp for builders for 1.5 thousand people and the directorate buildings were completed.

To date, the construction work of CCP-3 is underway.

For tailings facilities, the necessary land plots have been allocated where excavation is currently underway.

3. Regarding the construction of water supply facilities:

- the scheme of external water supply for CCP-3 is approved;
- clear boundaries of territories for facilities and the required areas of land plots (712 hectares) are determined;
- "Uzgeorangmetliti" State Unitary Enterprise is developing detailed design documentation;
- "Uzbekhydrogeologia" State Unitary Enterprise conducts exploration work to confirm water reserves.

4. Regarding power supply facilities:

- A Bid was held for the construction of external power supply facilities for the "Yoshlik I" field, a contract was signed with the Uzelectroapparat-Electroschit Company. Excavation work is currently underway for the foundation of high-voltage transmission lines, including:
 - foundation work has been completed;
 - installation of metal structures has been completed (100%);
 - delivery of the main equipment has been completed (by 90%), installation work is underway (30%);
 - 7 transformers 500/110 have been installed;
 - substation buildings are under construction;
 - 63% of the work has been completed since the start of construction.
- It is planned to complete construction and installation work by the end of this year. Commissioning is planned to complete in the first quarter of 2023.