

INFORMATION
on the construction of the Yoshlik I mine within the framework of the investment project “Development of the Yoshlik I deposit” (first stage, first phase) of JSC and the creation of its production infrastructure

01.01.2026

Basis: Based on the Decree of the President of the Republic of Uzbekistan dated 26 May 2020 No. IIII-4731 “About expansion of production volume of nonferrous and precious metals in deposits of “Almalyk MMC” JSC”.

Project capacity: 917 thousand tons of copper concentrate and 2.5 thousand tons of molybdenum concentrate per year.

Cost of project: USD 4 620.4 million

Source of financing: own funds, funds of foreign direct investment.

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

Resource portfolio: products obtained from copper-molybdenum concentrate produced by processing ore from the Kalmakyr and Yoshlik I mines - cathode copper, gold, silver.

Jobs created: 5647 jobs

Power consumption: 568.7 mln. kWh a year.

Gas consumption: 3.3 mln. cubic per year

Commercial yield: UZS 3 594.5 bln. a year.

Export performance: USD 241.6 mln. CIHA a year.

Project implementation period: Years 2017-2025

The project’s goal is to process 60 million tons of copper-molybdenum ore per year.

Utilization for 1 January 2026: USD 4 486.6 million

Construction of a mine at the Yoshlik I deposit and establishment of its production infrastructure.

From the beginning of the mine construction project:

240.45 million cubic meters of overburden removal (29.4 million cubic meters from the beginning of the year) has been performed (the work was organized in two shifts, involving 1,800 employees and 400 pieces of equipment), 45.6 km of railroad were laid.

607 units of mining equipment were purchased (487.6 million US dollars – 54 units of 130 tons and 29 units of 220 tons dump trucks BelAZ, 5 units of 220 tons dump trucks NMT-240 TEREX-KRANTAS, 5 units of 220 tons dump trucks HITACHI, 33 excavators, 23 drilling units, 12 mobile manufacturing units), 254 units of railway machinery (1 electric locomotive, 5 diesel locomotives, 212 dumping cars, 7 units of road-building machinery, as well as 192 units of support vehicles);

Conveyor Ore Transportation (COT-Poroda-2)

More than 5.9 million cubic meters (80.8% of forecast) of excavation work has been done to construct the conveyor ore transportation (“COT-Poroda”), which will transport 20 million cubic meters of rock per year.

Following the official tender held on June 24, 2024 for the construction of a conveyor ore transportation (COT Poroda-2) under EPC terms, TMX Consulting Ltd was awarded a contract with a commercial offer for amount of USD 122.2 million (including VAT).

On 6 November 2024 the contract No. 69-8226 was concluded. Initial advance payments have been made. The main technical solutions have been agreed upon, and design work is currently underway.

Mine facilities:

The chief designer presented design documentation for the construction of facilities for the Yoshlik I, Kalmakyr, TK-1 and TK-2 mines.

- Excavation work at the Yoshlik I industrial site has been completed in full. The perimeter fencing is 100% complete.

The foundations of the buildings is 95% complete. In the inventory and OTR warehouses, as well as in the open shed with the inspection pit, work is underway to prepare the truss; in the machinery repair shop and at the burning station, the building metal columns and the connecting metal ties (struts) are being installed. The roof and wall parts of the administrative building are completely (100%) covered with sandwich panels. Work is currently continuing on the installation of internal partitions, and waterproofing work is being carried out at the washing treatment facilities.

- The 1.2 km long road leading to the Kalmakyr industrial site is fully complete. The perimeter fencing of Kalmakyr industrial site is 100% complete.

Currently, 80% of the excavation work at the Kalmakyr pit and trench has been completed. In addition, at the “open shed with an inspection pit” facility steel lashing work is being held. At the machinery repair shop and burning station, work is being carried out to install anchor bolts. The foundation of the administrative building is 90% complete, waterproofing work is underway.

- The design documentation for the construction of the mining equipment industrial site was submitted by the general designer. Construction of buildings and structures is 98% complete.

The trenches excavation work to supply water to buildings is currently underway.

The design documentation was prepared by the joint venture “O’zelektroapparat-Electroshield”, being the contractor for substations TP-8 and TP-9, supplying electricity to the equipment of the conveyor ore transportation for rock mass. Construction work performed by the contractor will be completed in 2025.

Work on preparation of the vertical section for the construction of TP-8 has been completed and certificates have been issued.

- 2 units 80 MVA transformers are installed.

Construction and installation works are 100% complete.

Commissioning work is underway, and technical documentation is being prepared to launch the facility at full capacity. Launched on 30 August 2024.

- Work on preparation of the vertical section for the construction of TP-9 has been completed and certificates have been issued.

- 2 units 63 MVA transformers are installed.

Construction and installation works are 100% complete.

Construction works are 100% complete.

Commissioning works are underway.

The launch is planned for this year.

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

The joint venture “O’zelektroapparat-Electroshield”, which builds power supply facilities, has completed 100% of the construction of 10 km of 500 kV power lines.

Construction and installation work for the delivery of the main equipment to the 500 kV digital substation has also been fully completed. Construction work on the site was completed in December 2023, and the facility has already been commissioned.

Reconstruction of an explosives plant and explosives warehouse:

Main production and technological units: 13 tanks have been installed (100%), technological modules are 100% complete, compressors and steam generators have been installed, and a cooling system has been put into operation. The construction of buildings and structures has been completed; equipment adjustments and testing are currently underway.

Auxiliary equipment and devices:

External power supply, transformers, warehouses for storage of auxiliary materials and distribution warehouses are 100% complete. Construction of external and internal water supply

systems and additional railway branches is also continuing. Equipment for processing of industrial waters has been purchased and installation work has begun. Work on purchase and installation of structures for the fuel distribution warehouse is in its closing stage. The project is planned to be fully operational by the end of 2025.

Temporary motor roads and railways

Construction of external communications and temporary railway is in progress.

According to the feasibility study, a total of 45.6 km of railways are planned for construction. As of 01.12.2025, the total cost of construction work is 166.3 billion UZ Soums; 44.57 km of railways have been built and electrified.

This year, at Kalmakyr and Koltsevaya stations, as well as on the section between them, and at Svintsovaya, Otvalnaya and Fabrichnaya stations, the MPC (microprocessor centralization of signals and switches) and EACS (electronic axle counting system) will be launched.

Works to be done

The plans include the construction of the Yoshlik I mine, an explosives plant, an automated control system for the mining and technical complex (ACS MTC), TP-9, an 8.2 km long internal highway and a 1.53 km long internal pit railway with subsequent electrification, as well as the execution of a microprocessor center construction work and setting of an electronic car accounting system for four railway stations, a laboratory for cutting and analyzing of samples, and a conveyor ore transportation for waste rock (COT Poroda).