INFORMATION

on the construction of the Yoshlik I quarry as part of the investment project "Development of the Yoshlik I deposit" (first stage, first phase) of the Almalyk MMC JSC and the creation of its production infrastructure

04/01/2026

Basis: Based on Decree of the President of the Republic of Uzbekistan dated May 26.2020 No.PP-4731 on "Expansion of production of non-ferrous and precious metals based on the deposits of Almalyk MMC JSC".

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

Project cost: 4,620.4 million US dollars

Sources of financing: own funds, foreign direct investment.

Location: Tashkent region, Almalyk, Almalyk MMC JSC

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

Jobs created: 5,647

Power consumption: 568.7 million kWh per year

Gas consumption volume: 3.3 million cubic meters per year

Commercial products: 3,594.5 billion UZS per year

Export figures: 241.6 million US dollars per year

Project implementation timeframe: 2017-2025

The goal of the project: to process 60 million tons of copper-molybdenum ore per year.

Disbursement as of April 1, 2026: 4,519.0 million US dollars

1. Construction of a quarry at the Yoshlik I mine and the creation of its production infrastructure.

Since the start of the quarry construction project:

248.10 million cubic meters of stripping work have been completed (since the beginning of the year – more than 6.979 million cubic meters) (the work is organized in 2 shifts, 1,800 workers and more than 400 pieces of equipment are working), 45.6 km of railways have been laid;

More than 609 units of mining equipment were purchased (503.2 million US dollars) - 54 units of 130-ton and 29 units of 220-ton BelAZ dump trucks, 5 units of

220-ton NMT-240 TEREX-KRANTAS dump trucks, 7 units of 220-ton HITACHI dump trucks, 33 excavators, 23 drilling rigs, 12 mixing and loading machines, 254 units of railway equipment (1 electric locomotive, 5 diesel locomotives, 212 dump cars, 7 units of road construction equipment; as well as 192 units of auxiliary equipment);

Cyclic-flow technology (CFT-rock-2)

More than 5.9 million cubic meters of earthworks (80.8% of the forecast) have been completed for the construction of the cyclic flow technology ("CFT-rock"), which will transport 20 million cubic meters of waste rocks per year.

According to the results of the official tender held on June 24, 2024 for the construction of a cyclic flow technology ("CFT-rock-2") under EPC terms, TMX Consulting Ltd was declared the winner of the tender with a commercial offer in the amount of 122.2 million US dollars (including VAT).

Contract No. 69-8226 was signed on November 6, 2024. Advance payments have been made in full. Key technical solutions have been agreed upon and design work is currently underway.

Industrial sites of the mine:

The chief designer presented design documentation for the construction of industrial sites 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 fence wall is 100% complete.

Foundation work for the buildings is 95% complete. At the Warehouse of Inventory Holdings, the installation of trusses has been completed, and the installation of struts and purlins continues.

Columns, spacers and connections have been fully installed in the "Off-the-road Tire Warehouse", and trusses are currently being manufactured.

The trusses have already been installed at the Shed with Inspection Pit facility, and work continues on the preparation and installation of ties and struts.

The installation of metal columns and their connecting elements (ties and struts) has been completed in the "Repair and Mechanical Workshop" and "Welding and Cutting Post" buildings. The work on manufacturing the trusses is completed and their installation is beginning.

The roof and walls of the administrative building are completely (100%) covered with sandwich panels. Electrical installation work, as well as installation of ventilation and sewerage systems, are currently underway.

- The 1.2 km long road leading to the Kalmakyr industrial site has been completed in full. The perimeter fence wall of the Kalmakyr industrial site is 100% complete.

Currently, 80% of the work on digging the Kalmakyr pit and trench has been completed. In addition, rebar tying is underway at the Shed with an inspection pit facility. Anchor bolts are being installed at the “Repair and Mechanical Workshop” and "Welding and Cutting Post” facilities. The foundation of the administrative building is 90% complete, and waterproofing work has been completed.

- Design documentation for the construction of the industrial site for mining equipment has been submitted by the general designer.

The construction of buildings and structures is 98% completed.

Currently, work is underway to dig a trench for the water supply of buildings.

The design documentation was prepared by the joint venture O'zelektroapparat-Electroshield, which is the contractor for substations TP-8 and TP-9 that supply electricity to the equipment of the cyclic-flow technology for transporting mined rock. The construction work carried out by the contractor will be completed in 2025.

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

- 2 80 MVA transformers are installed.

The construction and installation work are 100% completed.

Commissioning work is underway, and technical documentation is being prepared to launch the facility at full capacity.

It was launched on August 30, 2024.

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

- 2 63 MVA transformers are installed.

The construction and installation work is 100% completed.

The construction work is 100% completed.

Commissioning work is underway.

The launch is planned for the current year.

2. Construction of an external power supply facility with a capacity of 650 megawatts

The joint venture “O'zelektroapparat-Electroshield for the construction of power supply facilities has completed 100% of the construction of 10 km of 500 kV power transmission lines.

Construction and installation work, as well as work on the delivery of the main equipment to the 500 kV digital substation, have also been completed in full.

Construction work on the site was completed in December 2023 and the facility has already been put into operation.

3. Reconstruction of an explosives plant and explosives warehouse:

The main production and processing installations: 13 tanks have been installed, the processing modules are 100% complete, compressors and steam generators have been installed, and the 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:

The external power supply, transformers, warehouses for storage of auxiliary materials and distribution warehouses are 100% complete. Construction of external and internal water supply systems, as well as additional railway branches, is also ongoing. Equipment for processing process waters has been purchased, and installation work has been completed. Facilities for a fuel distribution warehouse have been installed, and commissioning is being completed.

The project is scheduled to be fully operational by the end of 2026.

Temporary motor roads and railways

The construction of external communications and temporary railway tracks is underway.

According to the feasibility study, a total of 45.6 km of railways are planned to be built. As of 02/01/2026, the total cost of construction works is 170.7 billion UZS, 44.82 km of railways have been built and electrified.

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

Work to be done

The plans include the construction of the Yoshlik I quarry, 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 quarry railway with subsequent electrification, as well as the execution of construction work on a microprocessor center and an electronic car accounting system for 4 railway stations, a laboratory for cutting and analyzing samples, and a cyclic-flow technology for transporting waste rock (“CFT-rock”).