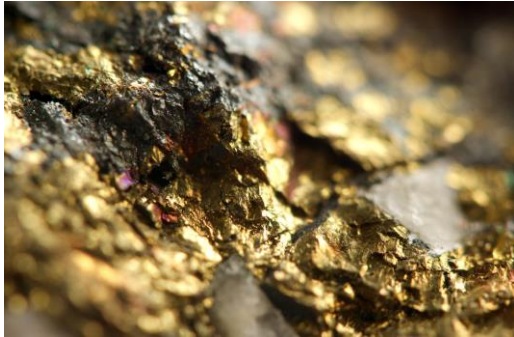
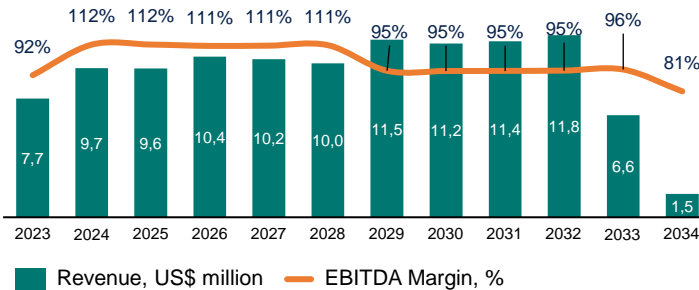


Gold, silver and polymetals mining



Project Profitability



Location



Product

Reserves

Gold – 11 tonnes
 Silver – 199 tonnes
 Lead – 33 thousand tonnes
 Zinc – 46 thousand tonnes

Valuation Metrics

Required Investment **US\$15 million**
 Project NPV **US\$35,7 million**
 Project IRR **54%**
 Payback Period **3 years**



The Project

- The Project includes sale of the gold-silver-polymetallic field in Karaganda region.
- The Company has assessed the reserves in accordance with the JORC and KazNRC codes.
- The Company is in the process of obtaining the exploration and production contract until 2042 with geological allotment of 5,2 km² for exploration of 9 ore zones with gold, silver, zinc and lead occurrences.
- The length of quartz veining is 800-1,500 meters, thickness is 2-8 meters.
- There is a processing plant of 300 thousand tonnes ore per year located in 45 km proximity to the field.

Category	Ore reserves, tonnes	Including Polymetallic ore	Content, g/t		Metal reserves, kg		Content, %		Metal reserves, t	
			Au	Ag	Au	Ag	Pb	Zn	Pb	Zn
<i>In pit:</i>										
Identified	2 991 014,9	819 689,5	1,46	35,28	4 380,7	105 519,4	1,0	0,48	8 172,3	3 919,8
Expected	314 168,2	60 054,8	1,53	12,34	481,52	3 875,5	0,14	1,89	86,9	1 136,2
Total	3 305 183,1	879 744,3			4 862,22	109 394,9			8 259,2	5 056
<i>Behind the pit contour:</i>										
Calculated	1 190 714,7	335 793,9	0,96	21,63	1 148,77	25 757,59	1,13	1,55	3 809,3	5 214,3
Expected	3 149 907,4	1 224 891,7	1,42	20,15	4 481,8	63 484,20	1,68	2,46	20 612,9	30 154,6
Total	4 340 622,1	1 560 685,6			5 630,57	89 241,79			24 422,2	35 368,9
TOTAL RESERVES (IN PIT AND BEHIND THE PIT CONTOUR):										
TOTAL	7 645 805,2	2 440 429,9			10 492,79	198 636,69			32 681,4	40 424,9



Investment Opportunity

- The Company is looking for financial and/or strategic partner. Share price is subject to negotiations.