



Moscow Metals Summit

June 1, May 2004

Central Asian Copper:

International Cooperation in Mining

Vladimir Kim,

Chairman of the Board of Directors & President

Kazakhmys Corporation

Location of "Kazakhmys Corporation" major enterprises





The Principal Activities of "Kazakhmys Corporation" are

Mining, processing and refining of non-ferrous metal ores

Production of copper and zinc

Gold and silver refining

Chemical production

Heat and electric power generation

Coal mining

Industrial and civil construction

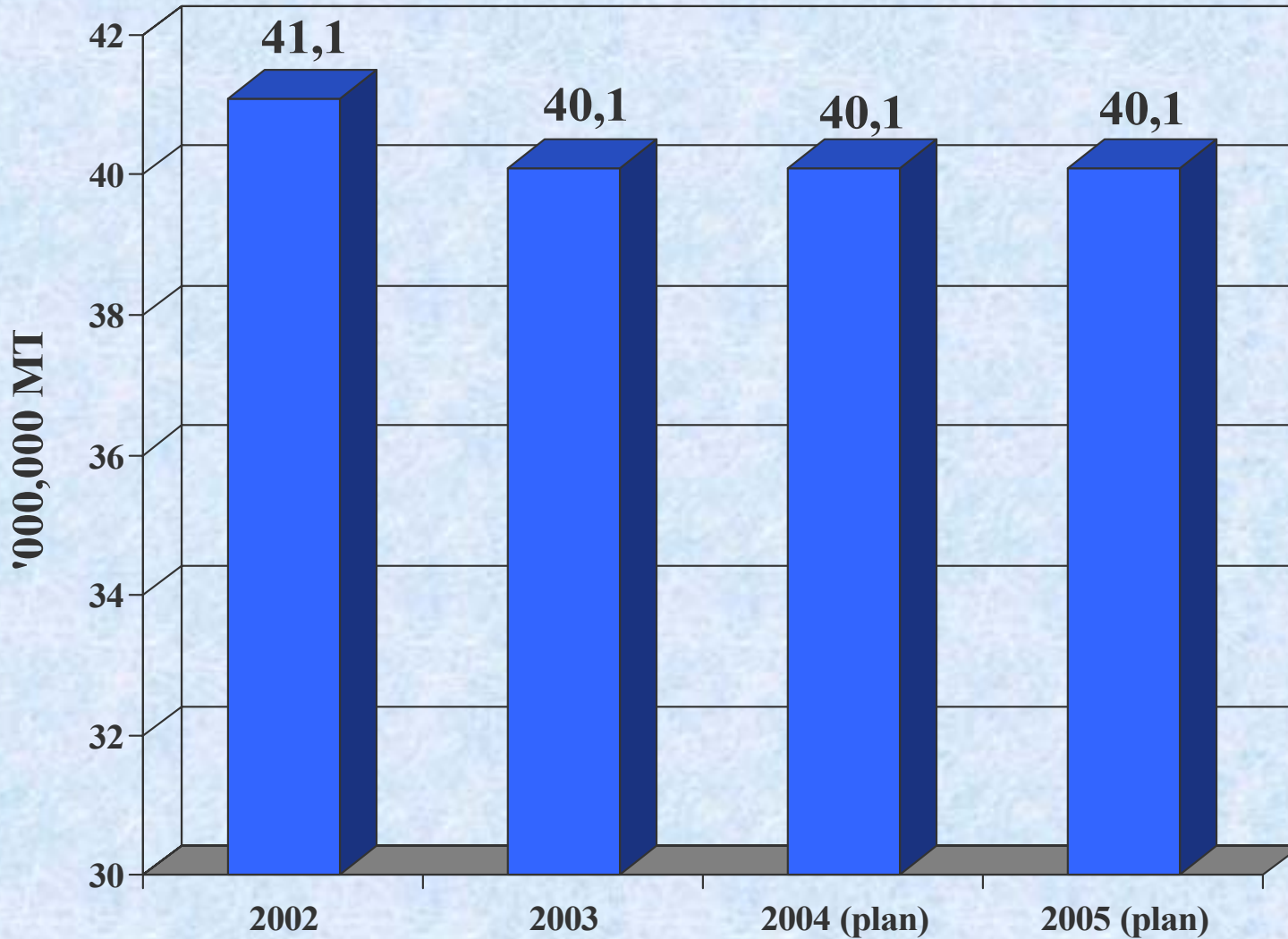
Scientific research and project work

Investment, financial and representation activity

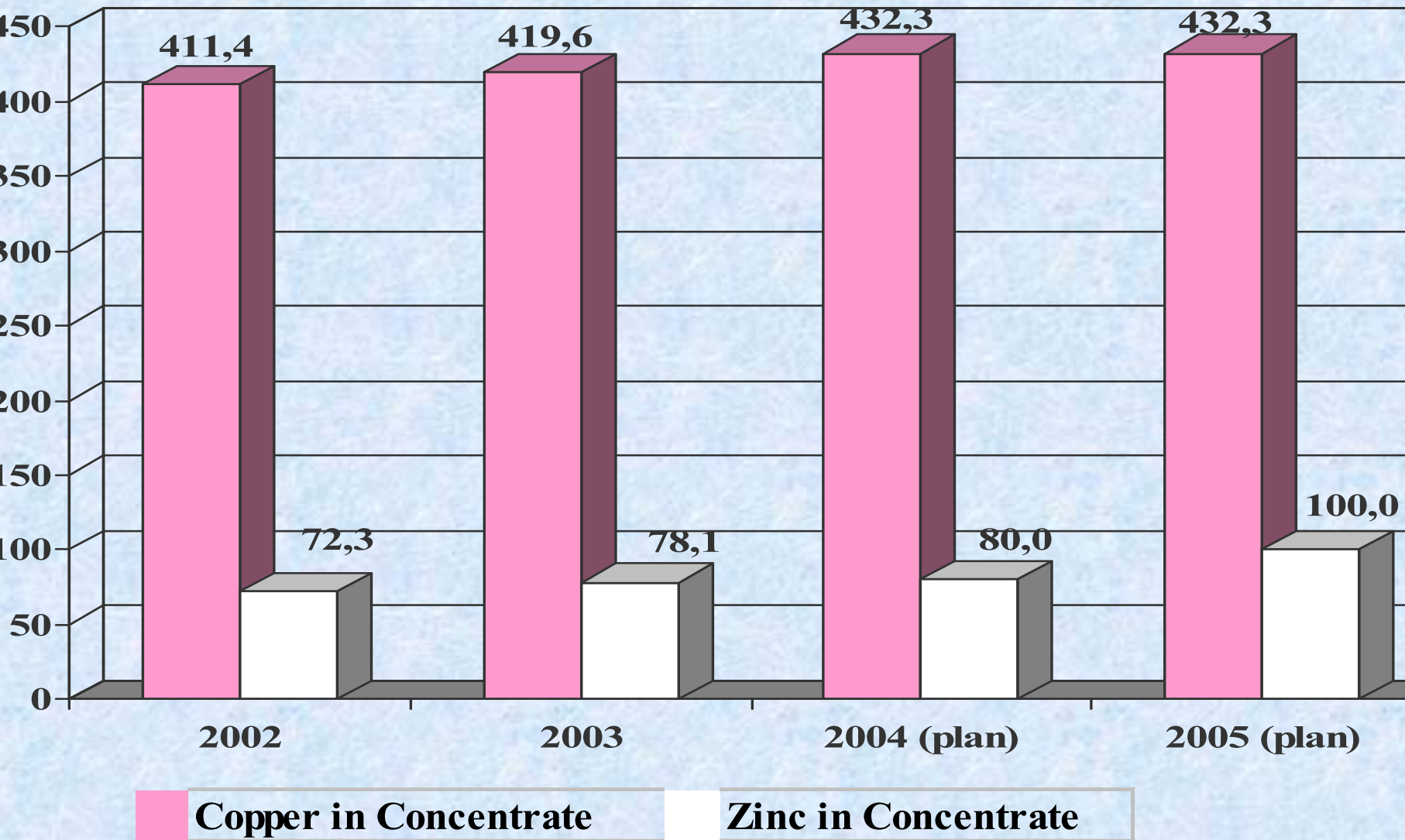
Kazakhmys's Mineral Reserve as of January 1, 2004

1. Polymetallic ores	2 848,9 ml tons
Copper	30,5 ml tons
Zinc	4,9 ml tons
Silver	18,8 th tons
2. Coal (steam)	1 417,1 ml tons

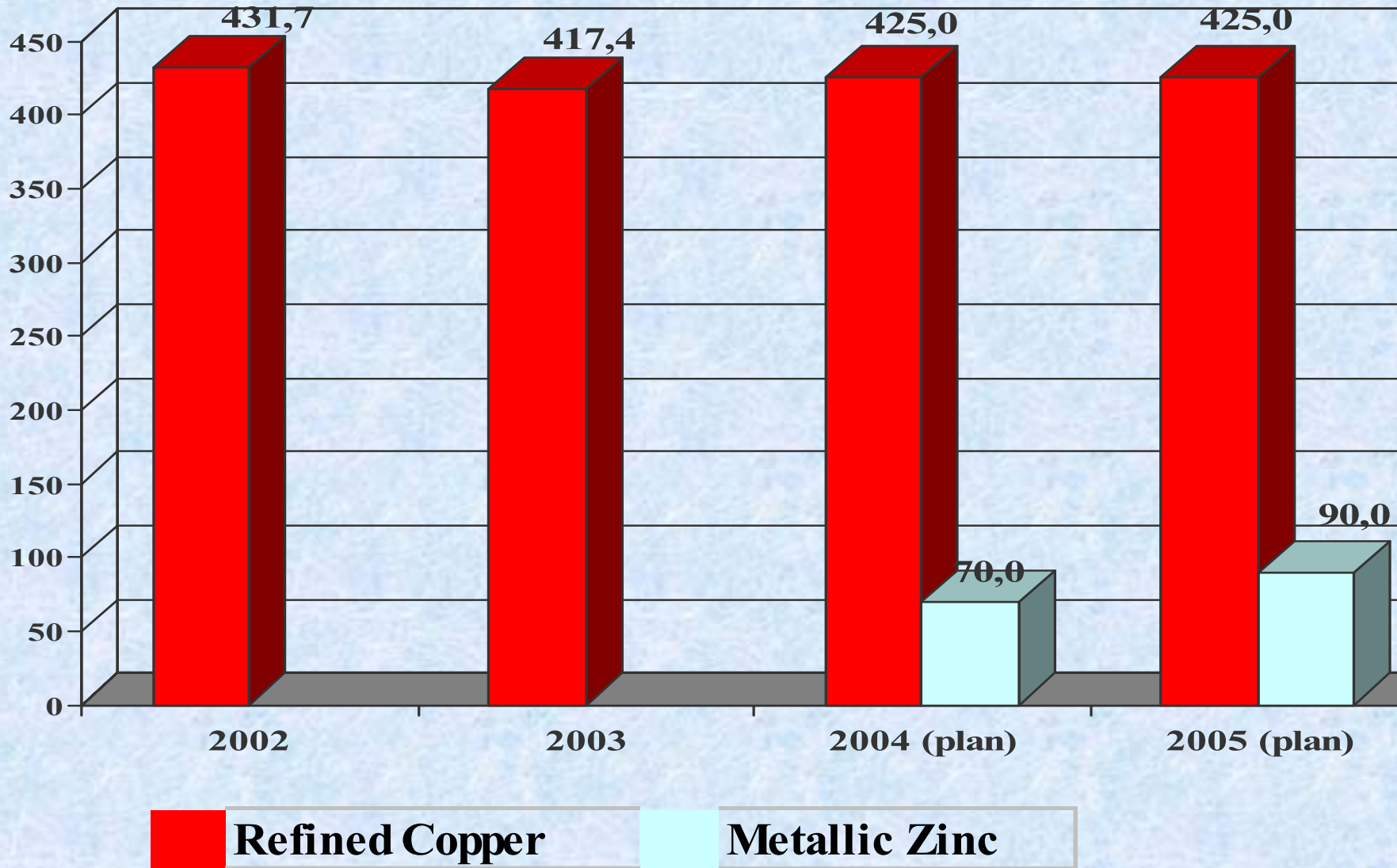
Ore Mining



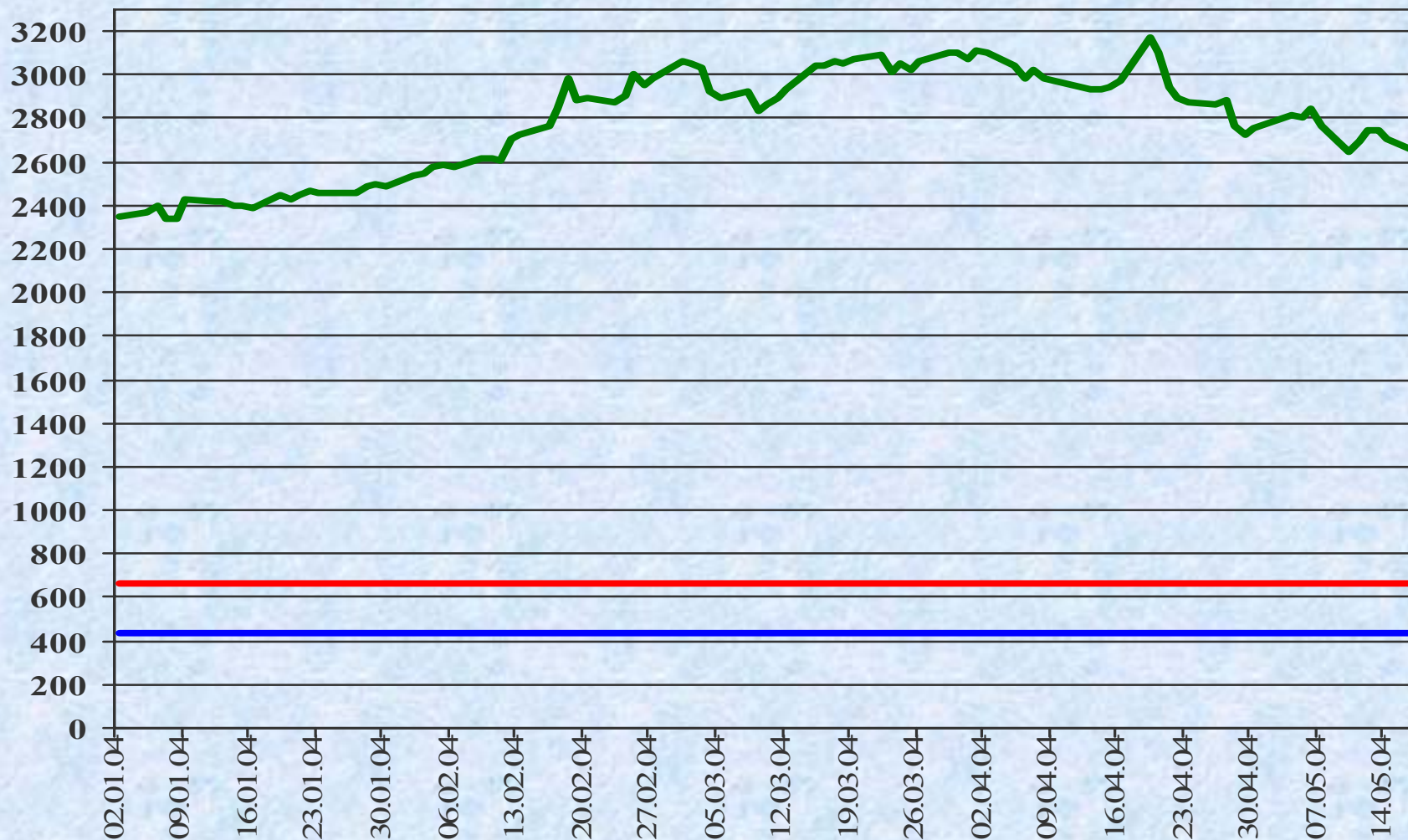
Production of Copper in Concentrate and of Zinc in Concentrate






Production of Refined Copper and Metallic Zinc



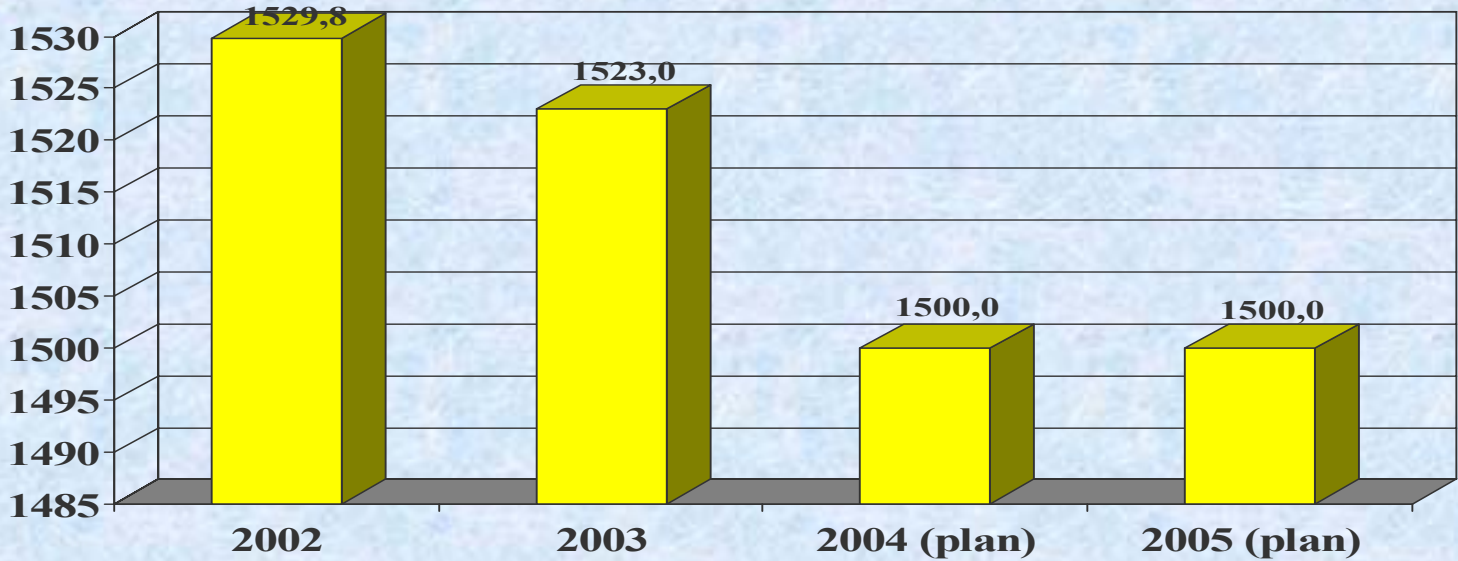
Copper Cash Cost Kazakhmys



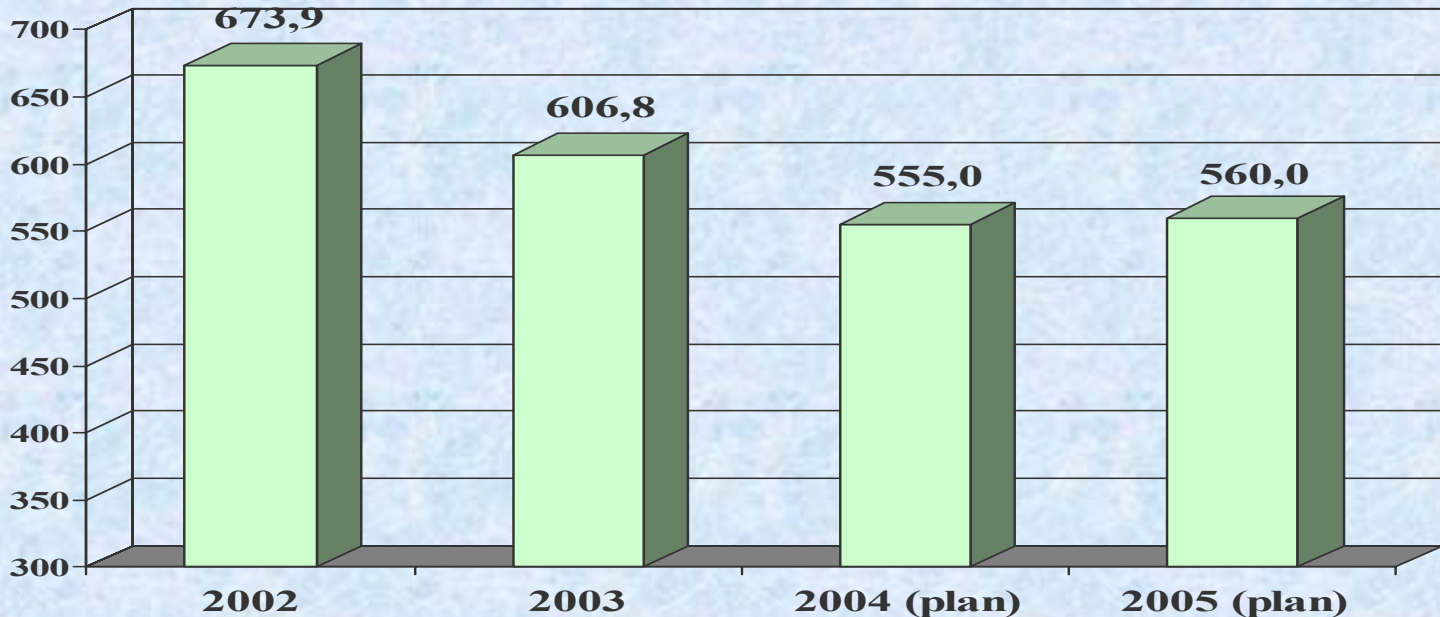
	LME Cash		Cash Cost (~660\$/MT)		Cash Cost after By-product C (~440\$/MT)
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Gold and Silver Production Kazakhmys's in-house raw material

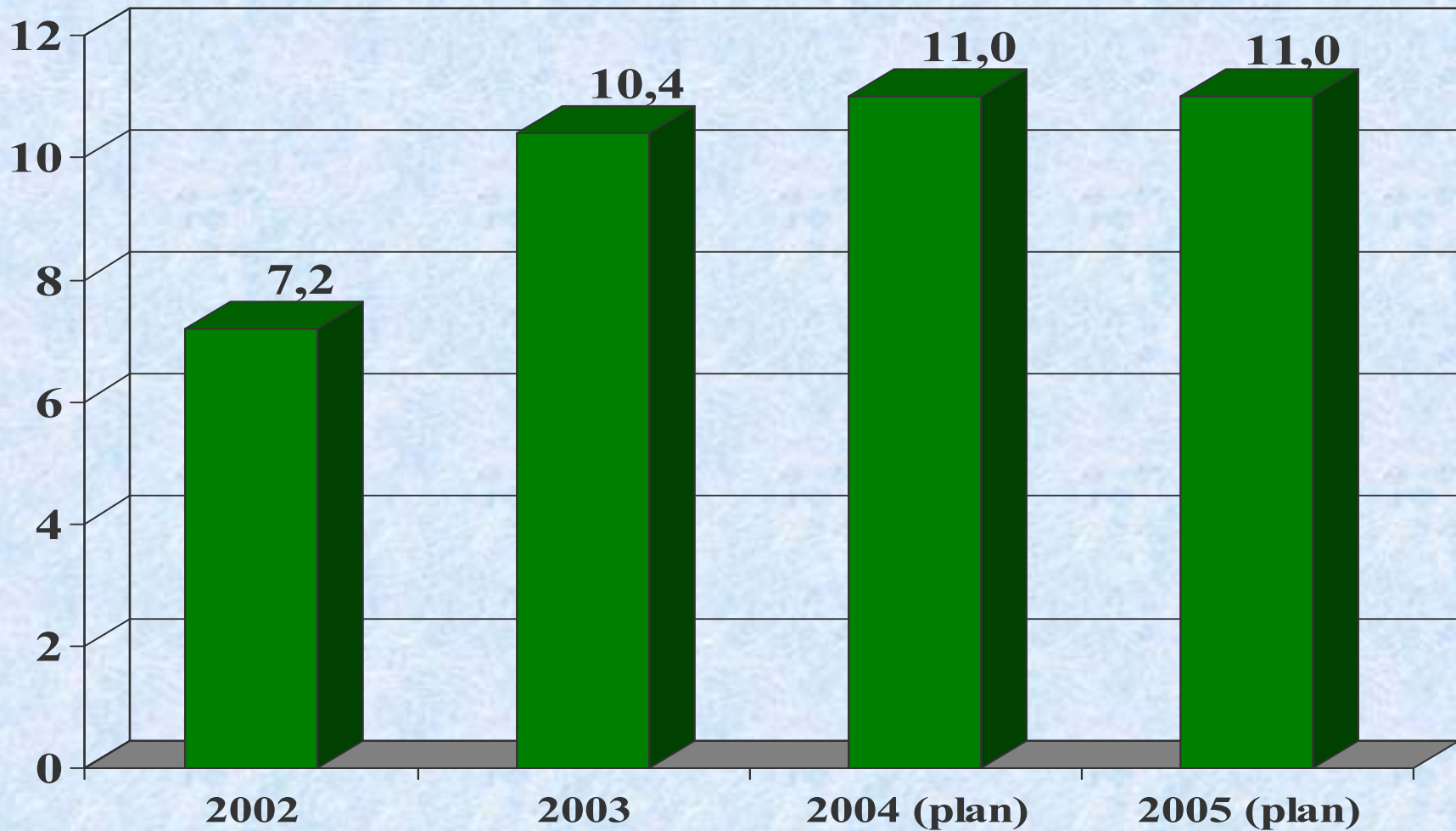
Gold
kg



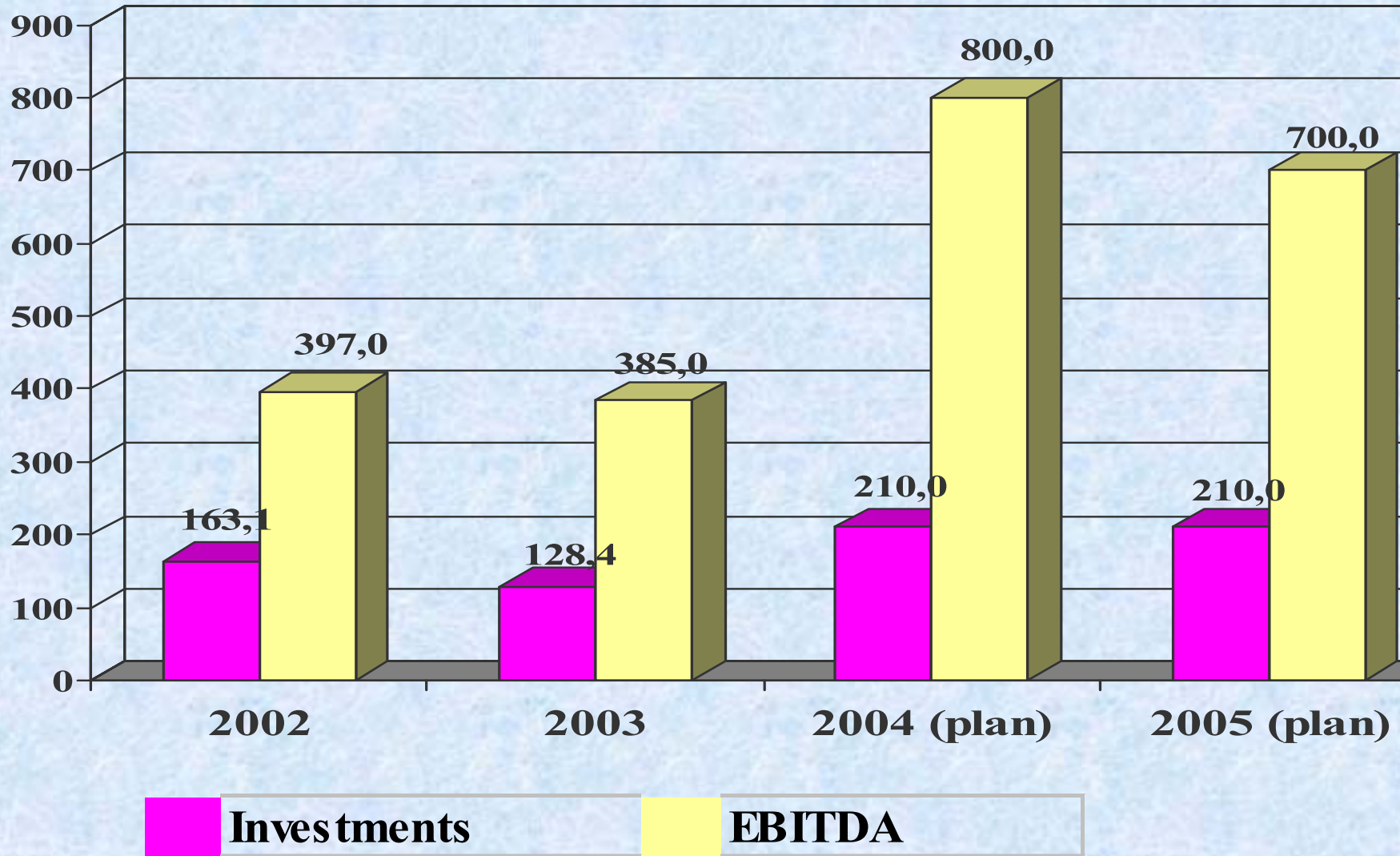
Silver
MT



Coal Mining



Investments and EBITDA



New Mines Construction 1996-2005

Mine	Type	Ore reserves, ml tones copper	Planned capacity, ml tons per year	Investments, ml \$ (development work)	Construction Period
Man-Aibat	Underground	2,70	4,00	38,40	2000-2005
Chernykh Mine (2 nd stage)	Underground	1,13	5,00	60,48	1998-2005
Chirchik 67/70	Underground	1,00	2,50	20,16	2001-2005
Chirchik Kazgan	Open	0,60	4,00	49,28	2002-2005
Chirchik Tyrkul	Underground	0,50	0,80	6,93	2000-2005
Chirchik 73/75	Underground	0,40	2,00	22,00	1999-2005
Chirchik Leino-Snegirihinsky Mine	Underground	0,15	0,50	8,42	2001-2005
Chirchik Zhetysay	Open	0,13	0,50	4,48	2003-2005
Chirchik Zhetysay	Open	0,10	2,00	13,90	1999-2005
Chirchik Ashoshak	Open	0,04	0,30	1,70	2003-2005
Chirchik Y-Oba	Open	0,04	1,00	5,40	2003-2005
Chirchik Shakpai	Open	0,03	0,25	1,44	2003-2005
TOTAL		6,82	22,85	232,59	

In-mine infrastructure:
Transmission facilities – 205 km, railroads – 240 km, motor roads – 203 km