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Kazatomprom Obtains a New Subsoil Use Agreement for Uranium Mining at Inkai 3 Deposit

National Atomic Company "Kazatomprom" JSC announces it has signed a new subsoil use agreement for pilot production at Inkai 3 deposit. This strategic milestone was achieved in June 2024 as a result of direct negotiations with the Ministry of Energy of the Republic of Kazakhstan. Pilot production is approved for up to four years with the total volume of 701 tU for the entire period of pilot production.

Inkai deposit, one of the key uranium deposits in Kazakhstan, is located in the Suzak district of Turkestan region. Uranium resources at Inkai 3 deposit amount to 83.1 ktU.

"This licence is important to our sustainable development strategy. Launch of pilot production at Inkai 3 will contribute to social and economic development of the Turkestan region. Replenishment of the mineral resource base will further bolster our position as a uranium industry leader and help us to meet the rising demand for clean energy", - said Meirzhan Yussupov, CEO of Kazatomprom.

The Company expects to transfer the Inkai 3 subsoil use contract to Kazatomprom-Sauran LLP, a 100%-owned subsidiary of Kazatomprom.

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A copy of this announcement is available at www.kazatomprom.kz.

About Kazatomprom

Kazatomprom is the world's largest producer of uranium, with the Company's attributable production representing approximately 20% of global primary uranium production in 2023. The Group benefits from the largest reserve base in the industry and operates, through its subsidiaries, JVs and Associates, 26 deposits grouped into 14 mining assets. All of the Company's mining operations are located in Kazakhstan and extract uranium using ISR technology with a focus on maintaining industry-leading health, safety and environment standards.

Kazatomprom securities are listed on the London Stock Exchange, Astana International Exchange, and Kazakhstan Stock Exchange. As the national atomic company in the Republic of Kazakhstan, the Group's primary customers are operators of nuclear generation capacity, and the principal export markets for the Group's products are China, South and Eastern Asia, Europe and North America. The Group sells uranium and uranium products under long-term contracts, short-term contracts, as well as in the spot market, directly from its headquarters in Astana, Kazakhstan, and through its Switzerland-based trading subsidiary, Trade House KazakAtom AG (THK).

For more information, please see the Company website at www.kazatomprom.kz.

Forward-looking statements

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