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Kazatomprom Signs Amendments to Subsoil Use Contracts at Inkai 2 and Inkai 3 blocks

National Atomic Company Kazatomprom JSC ("Kazatomprom" or "the Company") announces it has signed amendments to subsoil use contracts with the Ministry of Energy of the Republic of Kazakhstan for two blocks at the Inkai deposit, which is located in the Suzak district of Turkestan region and is one of the major uranium deposits in Kazakhstan.

The amendment to the uranium mining contract at Inkai 3 block transfers the subsoil use right to Kazatomprom-SaUran LLP, a 100%-owned subsidiary of Kazatomprom. Uranium reserves at Inkai 3 in categories C1+C2 are estimated at 83.1 thousand tonnes.

"The transfer of the subsoil use right is a strategically important decision for our company aimed at supporting our subsidiary, where two uranium blocks have already been decommissioned due to the full exhaust of reserves, and one block is almost depleted. This decision will not only help to stabilise production in the long term, but also ensure the socio-economic development of the region through the preservation of jobs and an increase in tax revenues to the state budget," said Meirzhan Yussupov, CEO of Kazatomprom.

Furthermore, as part of the program on replenishment of uranium resources, Kazatomprom and the Ministry of Energy of the Republic of Kazakhstan signed an amendment to the contract for uranium exploration at Inkai 2 deposit, which extends the exploration period for 4 years.

Uranium reserves at Inkai 2 in category C2 are estimated at over 42 thousand tonnes. Upon completion of exploration, part of the reserves will be transferred to category C1. The amendment to the contract provides for an increase in the Company's annual contribution to the socio-economic development of the region.

Exploration work will be carried out exclusively by Volkovgeology JSC, a subsidiary of Kazatomprom. Currently, Volkovgeology is a leading exploration company with extensive experience and competencies in uranium exploration in Kazakhstan.

Kazatomprom continues active exploration work to replenish and increase uranium mineral resources in Kazakhstan. These efforts are aimed at long-term development of the uranium industry and support of the country's economic growth.

For more information, please contact:

Public Relations and Media Inquiries

Altynay Karibzhanova, Acting Director, Public Relations
Tel: +7 7172 45 80 63
Email: pr@kazatomprom.kz

Investor Relations Inquiries

Botagoz Muldagaliyeva, Director, Investor Relations
Tel: +7 7172 45 81 80 / 69
Email: ir@kazatomprom.kz

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

All statements other than statements of historical fact included in this communication or document are forward-looking statements. Forward-looking statements give the Company's current expectations and projections relating to its financial condition, results of operations, plans, objectives, future performance and business. These statements may include, without limitation, any statements preceded by, followed by or including words such as "target," "believe," "expect," "aim," "intend."

including any statements prepared by, referred to or including words such as "target," "benefit," "expect," "aim," "intend," "may," "anticipate," "estimate," "plan," "project," "will," "can have," "likely," "should," "would," "could" and other words and terms of similar meaning or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company's control that could cause the Company's actual results, performance or achievements to be materially different from the expected results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which it will operate in the future.

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