

# KAZAKHSTAN MINING NEWS



Dear Members and Stakeholders,

**We are pleased to launch the Chamber's official newsletter**, a new platform to keep you regularly informed about the key developments shaping Kazakhstan's mining sector.

Here, we will share insights on **industry trends**, challenges, and achievements; highlight the role and activities of the Chamber and our members; and provide perspectives on global policies affecting our industry.

This is not only a **source of information**, but also a **space for collaboration**. We warmly invite our members to reach out to us and contribute news, updates, and ideas so the newsletter reflects the diverse voices and expertise of our community.

Together, let us raise awareness of the opportunities and progress in Kazakhstan's mineral industry, both nationally and internationally!

## Kazakhstan Prioritises Modernisation of Geological Exploration

In his address on September 8<sup>th</sup>, President Tokayev stressed the urgent need to update Kazakhstan's outdated aerogeophysical surveys and develop modern subsoil maps using digital tools and international expertise.

A certified laboratory meeting international standards will be launched within the National Geological Service by mid-next year.

The President also called for faster digitalisation of geological data, with artificial intelligence playing a central role.

He further noted that investment policy must be reviewed, with potential incentives for investors engaged in high-tech mining and exploration.



AUGUST 2025

## CHAIRMAN FOREWORD



“ Dear Members,

I would like to share my insights on recent events that have had the most impact on Kazakhstan's investment climate.

### Turning Point

The **2018 Subsoil and Subsoil Use Code** marked a turning point for our industry. It attracted over \$1bn in exploration investment, drew interest from global majors and domestic juniors, and created opportunities for nearly 3,000 new players in mining and services.

This wave of investment boosted demand for skilled workers and positioned **Kazakhstan as one of the most promising jurisdictions in Eurasia.**

### Challenges ahead

However, the industry has recently faced challenges from uncertainty in the legislative process. In the last Parliamentary session, deputies introduced hundreds of amendments to the Subsoil Code, including rolling back international reserve standards, restoring outdated state controls, limiting competition by favoring quasi-state companies, and monopolizing strategic exploration.

### Our Commitment:

The Chamber actively engaged with the government to highlight the risks, and as a result the amendments did not pass the first reading and were postponed. This is not a victory yet, but a pause that allows us to keep advocating for fair and transparent regulations.

Encouragingly, the Ministry of Industry has already created a platform for discussing such initiatives

### New Tax Code

The adoption of the new Tax Code, which will take effect in 2026, has undoubtedly affected the industry significantly.

A deposit is not only a geological concept but also an economic one, and changes in taxation can determine whether it is viable for development. This is why economic modeling and **dialogue with regulators are critical.** Unfortunately, several tax decisions were made this year without consultation, including higher rates on non-ferrous metals and increased lease payments for exploration sites.

On a positive note, we successfully persuaded the Senate not to reinstate the outdated and unpredictable 'historical costs,' a practice found nowhere else in the world.

Members of the Chamber welcomed the **introduction of a royalty system for taxing new projects.**

### Constructive Dialogue

But the final bill contained provisions that make it unworkable. Higher rates, mandatory lab controls for each batch, and taxation of all components, even unprofitable ones, render it less competitive than the current mineral extraction tax and out of line with international practice.

As the system becomes **mandatory in 2027**, a key task for the Chamber will be to work with regulators to revise and improve the adopted framework.

I am proud to say that **the Chamber has established constructive dialogue with all branches of government and business associations.**

The discussion platforms created within the Chamber and with various government agencies are proving to be effective we we continue to show our commitment to a fair and balanced decision-making.

By uniting, we are confident that we can promote the best global practices for the benefit of investors and the people of sovereign Kazakhstan. ”

### Ruslan Baimishev

*Chairman*

Kazakhstan Chamber of Mines

## Advancing Kazakhstan's Mining Sector

### Prime Minister Bektenov Unveils Strategic Growth Plan for Mining & Metallurgy

August 27, 2025 - Prime Minister Olzhas Bektenov led a high-level discussion with business representatives to chart the **future of Kazakhstan's mining and metallurgical industries**. In 2025, 28 investment projects are underway, poised to generate significant employment and push the sector beyond raw resource extraction.

Bektenov announced a **pivotal transition** into deep processing and full-cycle manufacturing — supported by SME-led metallurgical clusters and incentives for in-country production. Digitalization remains a top priority, with investments in automation, AI, and big data expected to enhance efficiency and strengthen transparency.

Crucially, the government is allocating at least **30 billion tenge** this year—drawn from subsoil use auction bonuses—to expand geological exploration and ensure robust long-term industry growth

### Attracting Investors and Reforms

At the Foreign Investors' Council on 24 June, **President Tokayev reiterated his commitment to reforms, emphasising the development of mining and logistics** as strategic sectors for investment.

#### Key Points

- ⇒ **Mining as a Pillar:** Kazakhstan upholds a transparent, investor-friendly legal framework in mining, attracting major global players such as Rio Tinto, Fortescue, Ivanhoe, First Quantum, and Teck Resources.
- ⇒ **Value Addition:** President Tokayev announced a new tax code with a royalty regime designed to stimulate domestic processing of raw materials.
- ⇒ **Strategic Role:** With its resource base and legal reforms, Kazakhstan aims to become a key player in the global supply chain for critical minerals.
- ⇒ **Cooperation with global logistics companies:** Tokayev highlighted industrial advances in railway manufacturing, with companies like Wabtec, Alstom, and Stadler already localising production.



**33%**

of the world's uranium output

**13%**

of the world's lead reserves

**16.5%**

of the world's chrome ore reserves

**11%**

of the world's zinc reserves



## Kazakhstan Expands Geological Study and Investor Access

In Q1 2025, 38 promising sites with forecast resources of copper, nickel, coal, gold and rare earths were identified. By 2026, surveys are expected to cover 2.2 million sq. km, up from 2,014.4 thousand sq. km in 2024.

A simplified subsoil study licence—with mandatory reporting but no minimum work requirements—keeps the market transparent and accessible to investors.



## Major Rare Earth Discovery in Karagandy

Geologists in Karagandy have identified significant rare earth resources, with estimates of a 800,000 tonnes of metals, including neodymium, cerium, lanthanum and yttrium.

Further exploration points to a larger deposit, dubbed Zhana Kazakhstan, with potential reserves of 28.2 million tonnes of commercially viable rare earth elements. If confirmed, this could place Kazakhstan among the world's top 3 rare earth holders.

Despite promising reserves, significant infrastructure and processing challenges remain.



## Kazakhstan Lifts Export Duty on Gallium to Boost Strategic Metal Production

Kazakhstan's government has officially lifted a 10% export duty on gallium, a strategic move aimed at boosting domestic production and strengthening the country's role in the global supply chain for high-tech metals.

[Read full article here](#)

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## Sarytogan Graphite Gains Strategic EU Status

The Sarytogan graphite deposit in the Karaganda region has been added to the EU list of strategic raw material projects, a move expected to improve access to investors and key EU markets.

Project development advanced further with the award of a 25-year mining licence, providing long-term security for operations. To accelerate work and strengthen logistics, the company also secured A\$3.6 million in funding from a Kazakh investor. These steps position Sarytogan as a significant emerging supplier in the global graphite market.



## First Quantum Strengthens Copper Focus in Kazakhstan

First Quantum Minerals (FQM), through its exploration arm in Kazakhstan, has reaffirmed its commitment to developing copper resources and investing across the full value chain. The company highlighted Kazakhstan as a priority for new exploration initiatives.

This strategy is supported by improved Q2 2025 financial results, driven by stronger copper prices and sales, providing additional capacity to finance expansion and exploration activities in the region.



## Aurora Minerals Expands Exploration Services

Aurora Minerals Group has reported a series of summer developments aimed at strengthening its service portfolio. The company conducted a business visit to China, advanced its logging and geophysics technologies, and took part in a meeting of the Council of Domestic Entrepreneurs with the Prime Minister. These steps underscore Aurora's role as a key provider of exploration services and technologies in Kazakhstan's mining.

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Join other mining companies and get your voice heard.

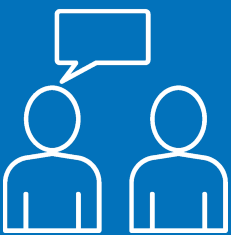


## Upcoming Events



- » **Mining & Metals Central Asia 17–19 September 2025, Almaty**  
30th Central Asian International Exhibition 'Mining Exploration & Mining Equipment' - [Join the Chamber's open discussion on 17 September! \(see below\)](#)
- » **IMARC (International Mining & Resources Conference) 21–23 October 2025 Sydney, Australia**  
The region's largest event on mining technologies, finance and future trends.
- » **MINEX Europe 21–22 October 2025, Lisbon, Portugal**  
Mining and Exploration Forum 'Made in Europe': Securing Critical Raw Materials for a Sustainable Future.
- » **China International Mining Conference & Expo 23–25 October 2025 Tianjin, China**  
A platform for technologies and investments under the Belt and Road Initiative.
- » **Tech Mining Kazakhstan 27-28 November 2025, Astana**  
3rd International Conference and Exhibition 'Modernisation and Digitalisation of Mining Enterprises' - [Tech Mining is proudly supported by the Chamber!](#)
- » **PDAC 2026 1–4 March 2026, Toronto, Canada**  
The world's leading congress on mineral exploration, more than 27,000 participants and 1,300 exhibitors.  
[Save the date: Kazakhstan Day at PDAC will be hosted by the Chamber!](#)

## Join the Chamber's Open Discussion at MMCA 2025 - 17 September!



### Open Panel Session

“The Future of the Mining Industry:  
An Open Dialogue and a United Voice”

-  Organized by: Kazakhstan Chamber of Mines
-  In partnership with PONEN Association
-  17 September, 16:00–17:30
-  Pavilion 9, Atakent Exhibition Centre, Almaty

### Discussion Highlights

- Mining Industry 2030: New rules taking shape
- Real cases of policy impact from Chamber members
- PONEN @10 years: CRIRSCO achievements & challenges



## Why join the Kazakhstan Chamber of Mines?

### ■ Representation of Interests

The Chamber represents the interests of its members at national and international levels: it engages in dialogue with government bodies, parliament and regulators, participates in discussions on legislation and state programmes, and advocates for competitive conditions for the development of the mining sector.

### ■ Networking and Business Relations

Members gain access to a unique platform for communication with company executives, investors, government structures and international organisations. The Chamber organises round tables, conferences, industry discussions and informal meetings, fostering new partnerships and contracts.

### ■ Information and Analytics

Industry digests, analytical reviews and expert commentary on key issues in the mining sector: investments, legislative changes, global trends, ESG, etc., help companies navigate a rapidly changing landscape.

### ■ Support in Promoting Member Companies

Promotion of members' projects and achievements through newsletters, the website and events. Opportunities to participate in international exhibitions and forums under the Chamber's brand enhance visibility and strengthen corporate image.

### ■ Educational and Consulting Programmes

Training, seminars and workshops on sustainable development, ESG standards, digitalisation and innovative technologies. Support in building employees' competencies and implementing best practices in management and production.

Established in March 2023, the **Kazakhstan Chamber of Mines** serves as the **unified voice** of the country's mineral exploration, development, and production community. Our mission is to **promote responsible mining practices, advocate for a favorable investment climate, and foster collaboration** across the sector to ensure the long-term prosperity of Kazakhstan.

The Chamber brings together both Kazakh and international companies, including members listed on the London and Canadian Stock Exchanges, reflecting the global importance of Kazakhstan's resource industry.

To ensure transparency and equal representation, the Supervisory Board is elected annually, with all industry members holding equal voting rights in selecting their representatives.

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