

SUMMARY

Open Strategic Panel Session

Kazakhstan Chamber of Mines at the GEOTECH Forum, MMCA 2026

Kazakhstan's New Political Architecture and the Future of the Mining Industry

Date: 17 September 2026

Time: 10:30–11:45

Venue: Pavilion 8, Atakent Exhibition Centre, Almaty

Speakers

Ruslan Baimishev, President, Kazakhstan Chamber of Mines; Session Moderator

- **Olzhas Nuraldinov**, Member of the Kurultai
- **Nikolai Radostovets**, Executive Director, Association of Mining and Metallurgical Enterprises (AGMP)
- **Asset Matayev**, Director, Department of Subsoil Use, Ministry of Industry and Construction of the Republic of Kazakhstan
- **Aida Alzhanova**, Deputy CEO for Strategic Development, Solidcore Resources; Chair of the Supervisory Board, Kazakhstan Chamber of Mines
- **Aslan Rizabekov**, Vice President for Subsoil Use, Pallas Resources
- **Diyar Yereshev**, Managing Partner, Erlicon CG
- **Timur Odilov**, Partner, Haller Lomax

Key Points

Moderator. Ruslan Baimishev set the scene for an open discussion. Kazakhstan is entering a new political cycle with a new composition of the Kurultai. What does this mean for the mining industry? Which legislative and regulatory priorities will shape the sector's development? What are the prospects for mineral exploration and long-term investment, and what are investors' expectations and risks? What international best practices could Kazakhstan draw upon?

Kurultai. Mr Nuraldinov identified the digitalization of the mining and metals sector as a priority. He supported the need to provide free access to the Unified Subsoil Use Platform (EPN) and expressed his readiness to hear proposals from the industry and provide an opportunity to discuss them through the Ak Zhol party platform.

Industry Association. Mr Radostovets outlined three immediate priorities for the legislative and executive authorities: bringing the reforms up to international standards by harmonizing relevant legislation, including the Subsoil Code, Water Code and Land Code; simplifying government approval procedures through the

establishment of a 'one-stop shop' within the Ministry of Industry and Construction; and developing a program for the rare earth metals sector.

Ministry. Mr Matayev emphasized the importance of developing downstream processing while maintaining an appropriate balance with mineral exploration and extraction.

Companies. Ms Alzhanova reflected on the evolution of Kazakhstan's subsoil legislation since 2010. She supported the importance of deeper processing, noting that Kazakhstan is both politically and economically ready for this and that business processes should evolve accordingly. At the same time, environmental legislation, including provisions relating to integrated environmental permits, requires further improvement. Procedures, particularly those related to environmental permitting, could be streamlined for companies that bring international best practices to Kazakhstan and demonstrate strong ESG performance.

Mr Rizabekov focused on two practical issues of particular importance to exploration companies. The first was taxation, including the 2026 changes to the rental payment system and the increase in payments as the number of licence blocks grows. The second was the transparency and quality of geological information. He suggested drawing on Western Australia's experience, particularly the WAMEX Database, where geological information is publicly accessible, and expressed Pallas Resources' readiness to support a similar initiative in Kazakhstan.

Legal experts. Mr Yereshev supported reform of the competent authority, referring to the Western Australian model, where a single ministry oversees the various aspects of subsoil use, including the granting of rights and environmental matters. In Kazakhstan, these responsibilities are divided between different ministries, creating competing interests between subsoil users and processors.

Mr Odilov noted that reforms had seen a reversal since 2024 and that developments such as unilateral changes to licenses were creating uncertainty for investors. He outlined several expectations associated with the new political architecture: preserving competition through transparency; maintaining dialogue through industry platforms and Parliament; developing a well-functioning mineral exploration market, including through the AIFC; and strengthening the capacity of government bodies responsible for subsoil use.

Contributions from the floor. G. Freiman (PONEN), G. Sagiyeu (Precious Metals Association) and D. Tlesbayev (Fortescue) supported the need for continued reforms, more platforms for dialogue, reduced state involvement, and better coordination between different ministries.

Closing remarks. Ruslan Baimishev concluded the session by emphasising the importance of regular joint discussions bringing together the mining industry and expert community with the Kurultai and government ministries. He also thanked once again the Chamber's strategic sponsors, **RG Gold and Solidcore**, as well as **AQS** for their support.

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