

Oris Legal Services

Press Release

April 24, 2015

ORIS Advises EBRD on the Financing of State-of-the-Art Ore-Processing Plant in Karaganda Region, Kazakhstan

USD 100 million to build state-of-the-art mine and processing plant which will minimize emissions and water use

Astana, Kazakhstan – ORIS, a leading Kazakhstan-based law firm with offices in Astana and Almaty, acted as a Kazakhstan law counsel to the European Bank for Reconstruction and Development (EBRD) in extending a loan of USD 100 million to AltaiPolimetally and Terekty Ken Baity, two companies involved in the Koktaszhal copper and gold deposit in the remote region of Karaganda.

The proceeds of the loan will finance the development of the Koktaszhal mine and the construction of an ore-processing plant to produce copper-gold concentrate. New, highly efficient milling and processing equipment will be purchased, including a system of conveyor belts. The new conveyors and other technologies used in the plant will eliminate the need for conventional diesel-fired heavy machinery and trucks. The new plant and modern equipment will also help the operators substantially reduce dusting and emissions, and water use will be halved compared with projects using conventional machinery.

ORIS acted as a Kazakhstan law counsel to EBRD advising on Kazakhstan law matters, coordination of work of foreign counsels under English law (Proskauer), BVI law (Conyers) and Leicenstein law (AKRZ), preparation of security package, due diligence of the project, conducting negotiations in respect of financing agreements.

Amir Tussupkhanov, ORIS' Managing Partner, commented: "ORIS has been cooperating with EBRD for almost a decade now. And every time we welcome the opportunity to be able to assist the Bank in the introduction of the best available technology and high environmental standards in Kazakhstan's mineral resources sector."

Since the Firm's founding, ORIS has been successfully advising international developmental organizations in the mineral resources sector of Kazakhstan and received numerous accolades from international legal guides, clients and the business community for its work.

About ORIS Law Firm

ORIS is one of the leading law firms in Kazakhstan with offices in Astana and Almaty. The Firm provides a full range of legal services to domestic and foreign businesses, governmental authorities, international organizations and financial institutions in Kazakhstan and beyond. What sets ORIS apart is the ability to see beyond legal consulting and instead focus on client's strategic goals. This is why all ORIS lawyers have extensive business experience in addition to the first-class legal training. It allows the Firm to always provide commercially-sound and viable advise to its clients. <http://www.orislegal.com/>