

Kazakhstan Day

Prospectors & Developers Association of Canada

PDAC
2020

Exploration, mining and investment
opportunities in **Kazakhstan**



02.03.2020



Monday
8:00 am - 10:00 am



Room 203D



MTCC
Toronto

Ranked #25 in doing
business
(World Bank)



Kazakhstan is the fastest
growing economy
in Central Asia providing
60% of total GDP
of the region



AIFC Court and
International Arbitration
Centre – a judicial system
based on English
Common Law



The country is
a world leader:

Ranked #1 – uranium, zinc,
tungsten and barite reserves

Ranked #2 – silver, lead,
chromite reserves

Ranked #3 – copper, and
fluorite reserves

Ranked #6 – gold reserves

The important initiative of
Kazakhstan was the
adoption of **New Mining Code**

First come,
first serve basis

Licenses issued
in **10 days**

License **block system**
(Australian model)

538 licenses were issued
within the period of 18 months

13 SPECIAL ECONOMIC ZONES TAX BENEFITS


- Corporate income tax
- Land Tax
- Property tax
- Exemption from import customs duties

0%

INVESTMENT CONTRACT TAX BENEFITS

- Corporate income tax
- Land Tax
- Real estate tax
- Exemption from customs duties and VAT

0%

ORGANIZATION	SPEAKER'S NAME	POSITION	TOPIC
<div>  Block 1: <i>Kazakhstan Mineral Sector Overview and New Mining Code</i> </div>			
Aurora Minerals Group	<i>Kaisar Kozhamuratov / Said Sultanov</i>	Partner	Organizer speech: Introduction to Kazakhstan
Ministry of Foreign Affairs of the Republic of Kazakhstan	<i>Akylbek Kamaldinov</i>	Ambassador of the Republic of Kazakhstan to Canada	Welcome speech
Ministry of Ecology, Geology and Natural Resources of Kazakhstan	<i>Magzum Mirzagaliyev</i>	Minister	Investments in geological exploration of Kazakhstan
Ministry of Industry and Infrastructural Development of Kazakhstan	<i>Ruslan Baimishev</i>	Vice Minister	New Mining Code Kazakhstan mining legislation Government support
Haller Lomax	<i>Timur Odilov</i>	Partner	Mining reform continued. Focus on stability and implementation

ORGANIZATION	SPEAKER'S NAME	POSITION	TOPIC
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Block 2: *Business opportunities*

RPA-SLR	<i>Deborah McCombe, P.Geo</i>	Technical Director, Global Mining Advisory	Unlocking mineral opportunities in Kazakhstan
SkyTEM	<i>Flemming Efferso</i>	CEO	What helicopter TEM can offer to the Kazakh mineral sector
Dias Geophysical	<i>Jonathan Rudd, P.Eng</i>	President and Director	Using advanced geophysical technologies for Enhancing Exploration
Quest Exploration Drilling	<i>Alan Blackley</i>	Founding shareholder, Managing Director	What benefits can an outside organization bring to an already well serviced industry in Kazakhstan
RJK Exploration	<i>Robert J. Mackay</i>	V/P Corporate Development, Board Director	Finding the right company representative in the former Soviet Republics

ORGANIZATION	SPEAKER'S NAME	POSITION	TOPIC
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Block 3: *Investment opportunities*

Rio Tinto	<i>Kenneth Tainton</i>	Exploration Director – Africa-Eurasia	Kazakhstan's Exploration Attractiveness – Rio Tinto's perspective
Tau-Ken Samruk JSC	<i>Kanat Kudaibergen</i>	Chairman of the Board, Member of Board of Directors	National mining company operations in Kazakhstan, exploration funding
Aurora Minerals Group	<i>Kaisar Kozhamuratov/ Said Sultanov</i>	Partner	Development of Junior market in Kazakhstan
Kazakh Invest NC JSC	<i>Dilyara Tektigulova</i>	Project Director	Prospects and investment opportunities in mining and metallurgical industry of Kazakhstan
Forbes & Manhattan	<i>Stan Bharti</i>	Founder, Honorary consul of Kazakhstan in Toronto	Investment opportunities in Kazakhstan from Canadian perspective



Magzum Mirzagaliyev

Minister

**Ministry of Ecology,
Geology and Natural Resources
of the Republic of Kazakhstan**

Mr. Mirzagaliyev has degrees in Economy and Development of Oil and Gas Fields. He also graduated from Diplomatic Academy of the Ministry of Foreign Affairs of the Republic of Kazakhstan.

In 2001 worked at Schlumberger as an Engineer of Drilling fluids, in 2004 became a Head of Aktau Branch of "MI Drilling Fluids International" (Schlumberger). From 2007 worked in the role of General Director of "TenizService" LLP of "KazMunayGas" NC JSC, in 2010 – Managing Director at "KazMunayGas" NC JSC, in 2012 a Deputy Chairman of the Board for innovative development and service projects at "KazMunayGas" NC JSC.

From 2013 – Vice Minister of Oil and Gas of the Republic of Kazakhstan, 2014 – Vice Minister of Energy of the Republic of Kazakhstan. From June 17, 2019 till present Mr. Mirzagaliyev is a Minister of Ecology, Geology and Natural Resources of the Republic of Kazakhstan.

Topic:

Investments in geological
exploration of Kazakhstan





Ruslan Baimishev

Vice Minister

**Ministry of Industry
and Infrastructural
Development of Kazakhstan**

Since 2008 to 2013 Mr. Ruslan Baimishev held various positions in the Republican Center of geological information "Kazgeoinform", Committee for Geology and Subsoil Use. From 2013 to 2016 – Head of the Republican Center of geological information "Kazgeoinform".

From 2013 to 2016, in accordance with the functional responsibilities he organized the work of the National Secretariat of the Extractive Industries Transparency Initiative as a leader (National Coordinator). From 2016 to 2019 – Director of the Department of Subsoil Use of the Ministry for Investments and Development of the Republic of Kazakhstan.

Since December 2019 – Vice Minister of Industry and Infrastructural Development of the Republic of Kazakhstan.

Topic:

New Mining Code
Kazakhstan mining legislation
Government support





Akylbek Kamaldinov

Ambassador of the Republic
of Kazakhstan to Canada

**Ministry of Foreign Affairs
of the Republic
of Kazakhstan**

Ambassador Kamaldinov graduated from Kazakh State University and studied at the Institute of Asian and African States, Moscow State University as well as the London School of Economics and Political Science.

Mr. Kamaldinov held prominent positions including First Secretary at the Embassy of the Republic of Kazakhstan in Japan, Head of Section of the Department of Bilateral Co-operation, and Deputy-Director of the Department of Asia, Middle East and Africa in the Ministry of Foreign Affairs. He was a Head of External Economic Division at the Office of the Prime Minister, Ambassador Extraordinary and Plenipotentiary of the Republic of Kazakhstan to Japan and Deputy Minister of Foreign Affairs of the Republic of Kazakhstan. Since June 29, 2018 – Ambassador Extraordinary and Plenipotentiary of the Republic of Kazakhstan to Canada.

Topic:
Welcome speech





Deborah McCombe, P.Geo.

Technical Director,
Global Mining Advisory

RPA-SLR

Deborah McCombe has over 30 years' experience in exploration project management, feasibility studies, resource and reserve estimation, due diligence studies and valuation studies. Mrs. McCombe has worked in diverse geological settings in North and South America, Asia, and Africa. In 2012, Deborah McCombe received the Distinguished Service Award from the Prospectors and Developers Association of Canada (PDAC) and was awarded the Robert Elver Mineral Economics Award by the CIM for her contributions to the establishment of NI 43-101 and her efforts as head of CRIRSCO in the coordination of worldwide standards for resource/reserve reporting.

Mrs. McCombe is the author of numerous articles and presentations prepared to assist mining companies and their legal advisors, and mining and engineering professionals in a better understanding of the Canadian disclosure rules for mineral projects.

Topic:

Unlocking mineral
opportunities in Kazakhstan





Kaisar Kozhamuratov

Partner

**Aurora Minerals
Group**

Kaisar has 13 years' experience in Mining sector. In 2006 joined the newly created junior mining company «CNRG Capital» focused on undervalued exploration projects. Since 2011 worked as a Deputy Head of the Republican center for geological information «KazGeolInform» of the Ministry of Industry and New Technologies.

In August 2012, appointed as Managing Director in «National exploration company «Kazgeology».

Kaisar was part of important government mining initiatives and building cooperation with International companies.

On December 1, 2015 founded Aurora Minerals Group.

Topic:

Development of
Junior market in Kazakhstan





Said Sultanov

Partner

**Aurora Minerals
Group**

Graduated from University College London (UCL) with a degree in Economics and Business. Said has 13 years of experience in Mining Sector.

In 2006 started working career in Toronto, Canada at the advisory firm "BWI First Intelligence" overlooking m&a transactions in mining sector. In 2008 appointed as Regional Director of «Stans Energy Corp» Canadian junior mining company with rare earth mining assets in Central Asia. As part of the executive team, was responsible for the RTO on TSX-V and acquisitions of assets in Central Asia.

In 2013 appointed Deputy Head of «Kazgeoinform», Kazakhstan's government geological data center of the Committee of Geology and Subsoil Use rights. In 2014 appointed CEO of «KazGeotech» joint venture project of state-owned exploration company «Kazgeology» and «Geotech Ltd» Canadian airborne geophysical company.

On December 1, 2015 founded Aurora Minerals Group.

Topic:

Development of
Junior market in Kazakhstan





Kanat Kudaibergen

Chairman of the Board,
Member of Board of Directors

Tau-Ken Samruk JSC

Mr. Kanat Kudaibergen provides overall management of JSC NMC Tau-Ken Samruk. He graduated from the Russian Academy of National Economy and Public Administration under the President of the Russian Federation (2015), obtained the Master's degree in Public and Municipal Governance. He qualified in MBA International Management, Geneva Business School (2016) and MBA Mining Management, NUST Moscow Institute of Steel and Alloys (2017).

Since 2016 – General Director of Karatau LLP, JSC NAC Kazatomprom. Since April 2018 – Managing Director of the “Uranium Mining” Division of JSC NAC Kazatomprom. Since April 23, 2018 – Chief Executive Officer of JSC NMC Tau-Ken Samruk.

Mr. Kudaibergen was awarded with the Honorary Diplomas of JSC NAC Kazatomprom (2014) and the Nuclear Society of Kazakhstan, the anniversary sign to the 20th anniversary of JSC NAC Kazatomprom.

Topic:

National mining company operations
in Kazakhstan, exploration funding





Timur Odilov

Partner

Haller Lomax

Timur specializes in natural resources use and legislation. Timur's practice covers transactions in relation to exploration and production assets as well as various natural resources regulatory matters.

Timur mastered subsoil use reform and co-authored the concept, the Subsoil and Subsoil Use Code as part of advice to the Government of Kazakhstan together with non-governmental organizations.

In addition to the development of the subsoil use regulations, Timur participated in the development of the venture funds regulations and currently advises on the reform of the environmental legislation. Prior to co-founding Haller Lomax, Timur worked at White & Case, Ernst & Young, and Kazakhmys Projects.

Topic:

Mining reform continued.
Focus on stability and implementation





Flemming Efferso

CEO

SkyTEM

Flemming Efferso holds a PhD in geophysics, a GDBA in accounting, and a PDGIP in business administration. Most of his 27-year career he has worked with R&D and business management. He joined SkyTEM on January 1, 2010 and has held the position as CEO during the last 8 years.

Topic:

What helicopter TEM can offer to the Kazakh mineral sector





Jonathan Rudd, P.Eng

President and Director

Dias Geophysical

Mr. Rudd is a Professional Engineer and Geophysicist with over 25 years of experience in the mineral exploration industry. He has primarily worked in the geophysical contracting and consulting areas and has been with MPH Consulting, Dighem Surveys, Fugro Airborne, and Quantec Geoscience.

Jonathan is currently president of Dias Geophysical and Dias Airborne, technology companies that are focused on the development and deployment of innovative ground and airborne geophysical systems.

Topic:

Using advanced geophysical technologies for enhancing exploration





Alan Blackley

Founding shareholder,
Managing Director

**Quest Exploration
Drilling**

With 50 years in the Drilling Industry in Papua New Guinea, South East Asia and lately in Kyrgyzstan and Kazakhstan, Alan is well known and respected throughout the Industry.

A founding shareholder of Quest Exploration Drilling and Managing Director.

He brings his knowledge and enthusiasm for new projects to Aurora Quest Services Limited, a joint venture that combines the strengths of both Aurora and QED.

Topic:

What benefits can an outside organization bring to an already well serviced industry in Kazakhstan





Robert J. Mackay

V/P Corporate Development,
Board Director

RJK Exploration

Robert Mackay is a graduate from the South Dakota School of Mines with a BSc in Mining Engineering.

Robert has worked in diamond drilling, mineral exploration, mine engineering and mine production, both open pit and underground. Robert worked for 20 years in the investment business and was a Vice President of two National investment firms. Robert worked for 5 years as a mining consultant before he founded Stans Energy Corp in 2005 as the President , CEO and Director until he retired in 2013. Robert came out of retirement to join RJK Explorations Ltd as a VP of Corporate development and director in "The Search for the Source of the 800 Carat Nipissing Diamond".

Topic:

Finding the right company
representative in the former Soviet Republics





Dilyara Tektigulova

Project Director

Kazakh Invest NC JSC

Ms. Tektigulova majored in Economics, obtained her master's degree from Philipps University of Marburg in Germany. She started her career as a fellow at United Nations Headquarters in New York, USA, and in 2013-2014, gained experience working with Department of Economic and Social Affairs as well as Department of Management. Ms. Tektigulova joined KAZAKH INVEST National Company JSC in December 2014 and since then was promoted from Specialist to Department Director.

Currently, she works as a Project Director, specializing in investment projects of mining and metallurgical industry. She is in charge for assisting foreign investors at all stages of project implementation as well as valuation and promotion of locally initiated projects to foreign investors. From 2015 to 2019, she received a number of honorary certificates for outstanding work, including letter of appreciation from Minister for Investment and Development of Kazakhstan for contribution to investment promotion and professional competence.

Topic:

Prospects and investment opportunities in mining and metallurgical industry of Kazakhstan





Stan Bharti

Founder, Honorary consul
of Kazakhstan in Toronto

Forbes & Manhattan

Stan Bharti is a professional mining engineer, business consultant, international financier, seasoned entrepreneur and philanthropist who has amassed over \$3 billion in investment capital for junior resource companies and their shareholders.

He has more than 30 years' professional experience in business, finance, markets, and operations in multiple sectors, including mining, agriculture, energy, finance and technology.

More specifically, Mr. Bharti has successfully acquired, financed, restructured and built up dozens of struggling companies and bright startups throughout North America, South America, Africa, the former Soviet Union (FSU) and Australia. He is also an expert in emerging markets, with a proven track record in leveraging top tier management, operational professionals. Using his wealth of expertise and capital to build, incubate and sell global assets that generate high returns on investment.

Social responsibility is a key element of Mr. Bharti's corporate philosophy. This has ensured that through The Bharti Charitable Foundation, that F&M gives back to communities around the world by helping to raise environmental awareness and set a standard for sustainable, socially responsible success stories.

Topic:

Investment and business opportunities
in Kazakhstan from Canadian perspective





Kenneth Tainton

Exploration Director –
Africa-Eurasia

Ken Tainton is the Exploration Director for Africa-Eurasia and is responsible for development and execution for early stage exploration programmes in Southern and Central Africa, Eastern Europe and Central Asia. Ken has been with Rio Tinto for 13 years and has worked for Rio Tinto Diamonds and RTX in Australia, Singapore and the UK. Prior to joining Rio Tinto, Ken held technical management and service delivery roles with De Beers in South Africa and Brazil.

Ken holds a BSc (Hons) in Geology from the University of Natal in South Africa and a PhD from the University of Cambridge.

Topic:

Kazakhstan's Exploration Attractiveness
– Rio Tinto's perspective



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