



FORUM GROUP ASTANA



FORUM GROUP

Natural resources of Kazakhstan



Prospective sites of the company



Company Profile

Hydrocarbon geological exploration onshore and offshore projects

Licence sites in the Caspian Sea waters



Licence sites on land



Integrated development of new territories of the city of Astana

Land resources - 650 ha



Accomplished collaborative construction projects
700,000 sq.m.



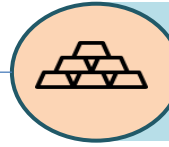
Prospective construction projects –
6,495,700 sq.m.



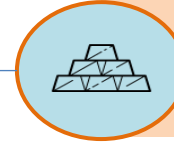
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The cumulative sum of proprietary investments in ongoing projects is 89 million USD.

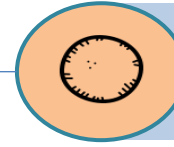
Solid Mineral Exploration Projects



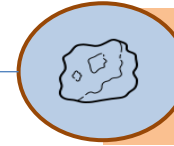
Precious metals - 1 licence site. Inferred resources - 5 tonnes



Non-ferrous metals - 1 licence site
Inferred resources - 1.4 million tonnes



Rare earth metals - 1 licence site
Inferred resources - 50 tonnes



Ferrous metals - 1 licence site
Inferred resources - 3.0 million tonnes

Assistance for solid mineral exploration initiatives
AMC Consultants Pty Ltd Level 29, 140 William Street, Melbourne, VIC, 3000,
Australia



Information on the Saryshagan1 and 2 Project (Zhambyl Region)

Exploration. Solid Mineral Deposits "Noble and Rare Earth Metals".

Location

Republic of Kazakhstan, Karaganda region

It covers an area of 27.6 sq.km.

Project Phase: 1. Exploration works

Project implementation period : 2023 - 2029 Projected cost of works: 9.5 mln. USD

Scope of work: In 2023, a lithogeochemical survey was conducted to validate historical data. Beginning in 2024, there are plans for various geological exploration activities, including drilling, mining operations, and hydrogeological assessments.

Performed: environmental hearings

Executed: first year exploration works - lithogeochemical survey

Plan: Drilling operations (beginning April-May 2024)

Contractor: Geological exploration company, part of Forum Group

Project Phase : 2. Field development works (production)

Project implementation period: 2028 – 2040

Projected cost of works: 83 mln. USD

Scope of work:

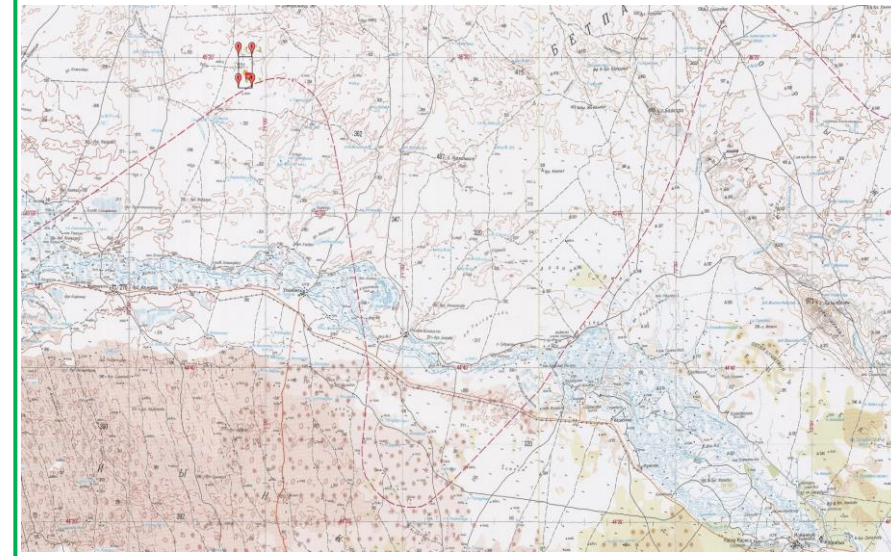
- Deposit infrastructure development– 19 mln. USD
- Production and construction of the mine and the concentrator - 64 mln. USD.

Additional terms and conditions

120 kV overhead power line is located in Ulanbel village. Water supply - underground water at the site. Local highways. The nearest railway station is Agadyr. Direct distance - 280 km. The nearest village is Ulanbel with a population of 1047 people at a distance of 22 km.

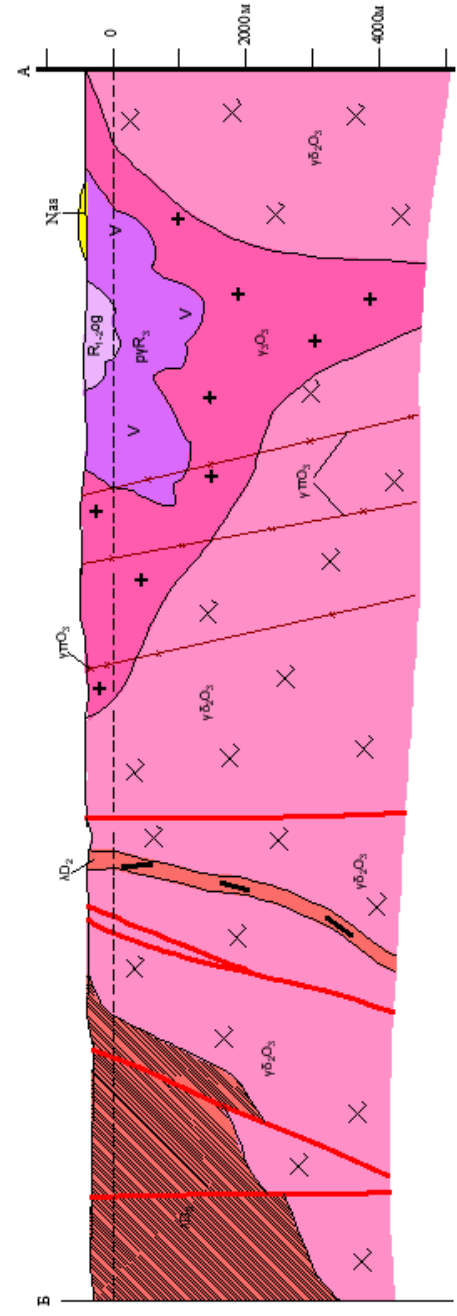
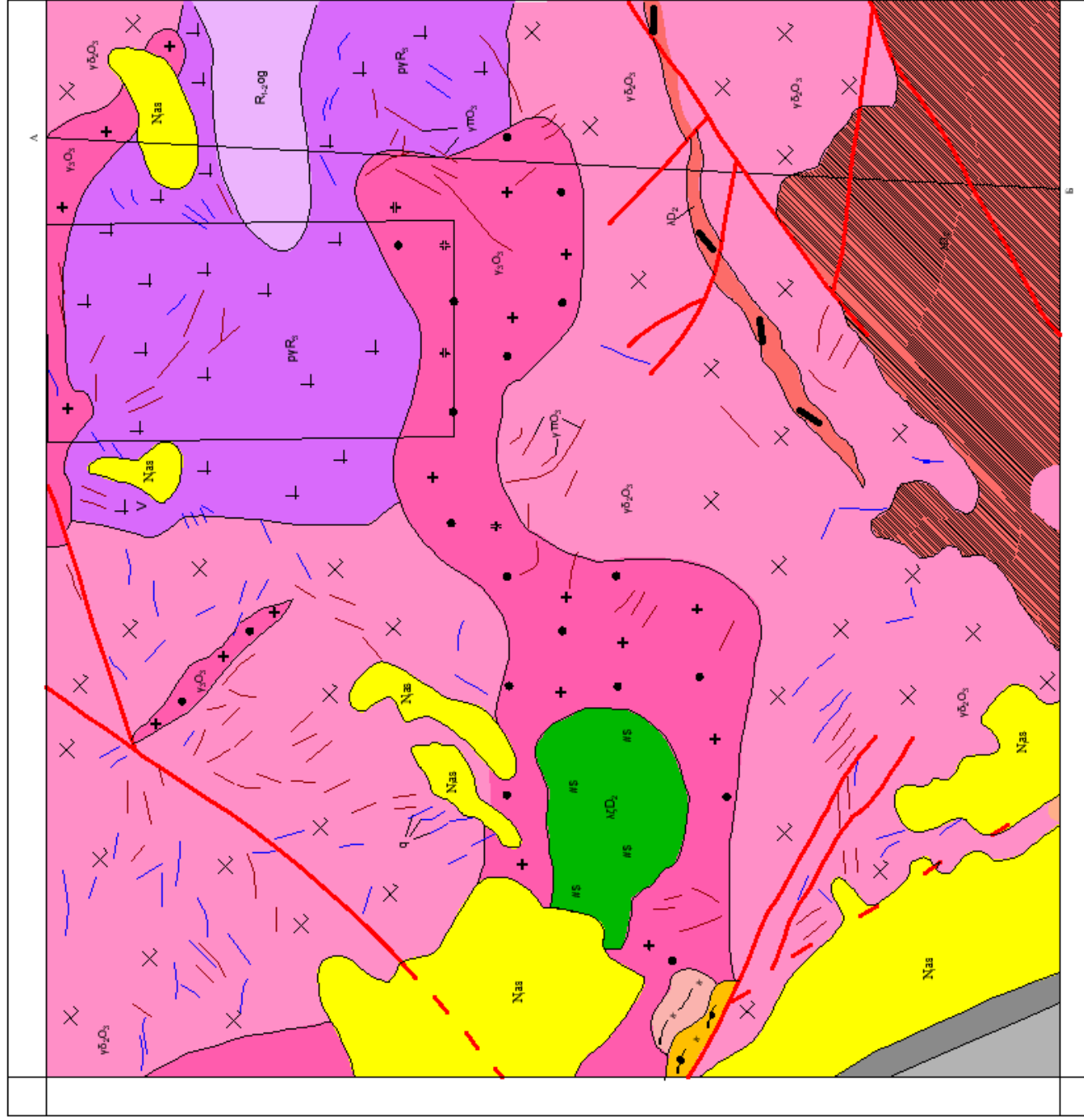
Inferred resources

In the course of activities conducted in 2023, several new promising areas for drilling and mining operations were confirmed, building upon previous work conducted in the 1990s, within the licensed area. These efforts have led to the identification of approximately 5 tonnes of inferred gold resources. Further exploration of potential areas for copper and rare earth metals will involve drilling and mining operations commencing in 2024.



Seeking a Partner to collaborate on and contribute technologies to the various stages of project implementation.
More detailed information can be provided upon the signing of a confidentiality agreement.

Geological map of the Saryshagan site



Information on the Koskuduk Project (Karaganda Region)

Exploration. Solid Mineral Deposits “Au, Fe”

Location

Republic of Kazakhstan, Karaganda region

It covers an area of 27.6 sq.km.

Project Phase: 1. Exploration works

Project implementation period: 2023 – 2029 Projected cost of works: 4.5 mln. USD

Scope of work: In 2023, a lithogeochemical survey was conducted to validate historical data. Beginning in 2024, there are plans for various geological exploration activities, including drilling, mining operations, and hydrogeological assessments.

Performed: first year of exploration - lithogeochemical survey

Plan: Drilling operations (beginning April-May 2024)

Contractor: Geological exploration company, part of Forum Group

Project Phase : 2. Field development works (production)

Project implementation period: 2028 – 2040

Projected cost of works: 63 mln. USD

Scope of work:

- Deposit infrastructure development– 5 mln. USD
- Production and construction of the mine and the concentrator - 58 mln. USD

Additional terms and conditions

The 110 kV overhead power line is 30 km away. Water supply - underground water at the site. Astana-Almaty motorway is 35 km away. The nearest railway station is Saryshagan (straight line distance - 70 km), the distance to the railway tracks is 15 km.

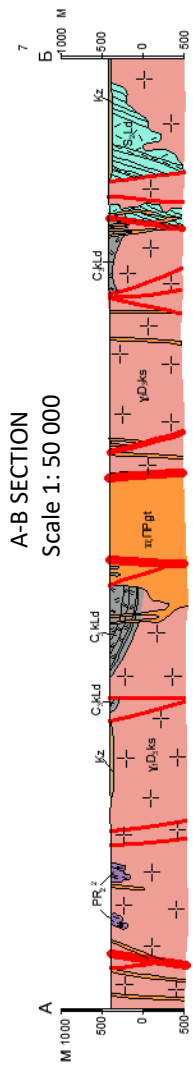
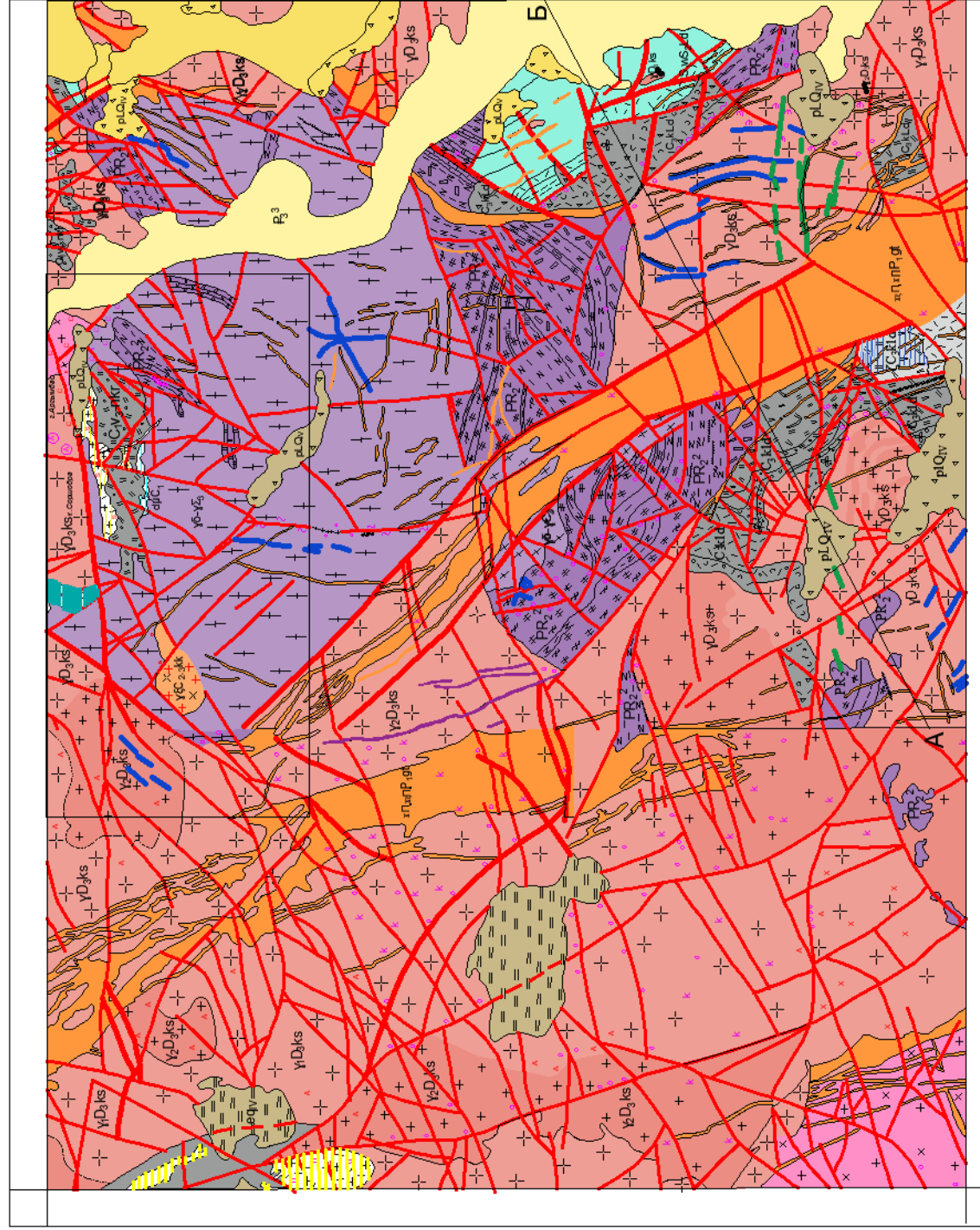
Inferred resources

In 2023, a comprehensive lithogeochemical survey of the entire licensed area was conducted. This survey revealed the presence of an iron ore deposit with sample grades exceeding 50%, along with gold grades surpassing 1g/t. Additionally, it identified several areas of potential interest for future copper exploration.



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Geological map of the Kosciuduk site



Information on the Zhekeduan Project (Karaganda Region)

Exploration. Solid Mineral Deposits “Cu, Mo”

Location

Republic of Kazakhstan, Karaganda region

It covers an area of 8.0 sq.km.

Project Phase: 1. Exploration works

Project implementation period: 2024 – 2030 Projected cost of works: 8.5 mln. USD

Scope of work: Commencing in 2024, there are intentions to initiate geological exploration activities, encompassing drilling, mining operations, and hydrogeological assessments.

Plan: Geological exploration works (beginning April-May 2024).

There are plans to involve AMC Consultants, based in Australia, to design the geological exploration activities and assess reserves for this project.

Contractor: Geological exploration company, part of Forum Group

Project Phase : 2. Field development works (production)

Project implementation period: 2029 – 2030

Projected cost of works: 68 млн. USD

Scope of work:

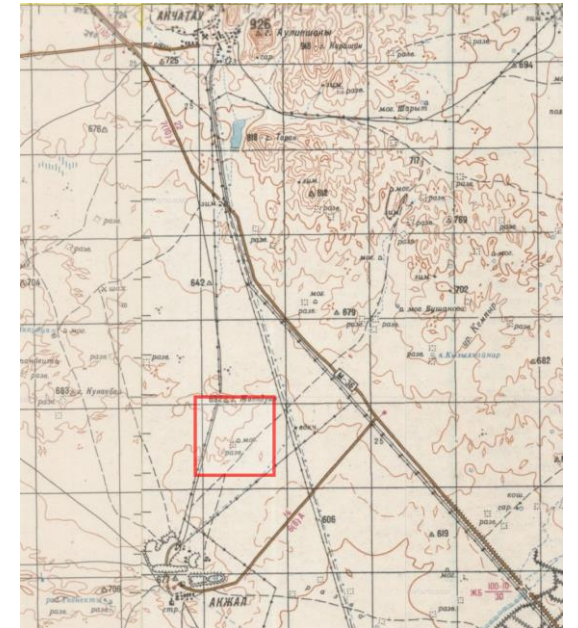
- Deposit infrastructure development– 10 mln. USD
- Production and construction of the mine and the concentrator - 58 mln. USD.

Additional terms and conditions

The 110 kV overhead power line is located 5 km away. Water supply - underground water at the site. Astana-Almaty motorway is 6 km away. The nearest village is Akzhal, which has a mine of the same name located at a distance of 10 kilometers.

Inferred resources

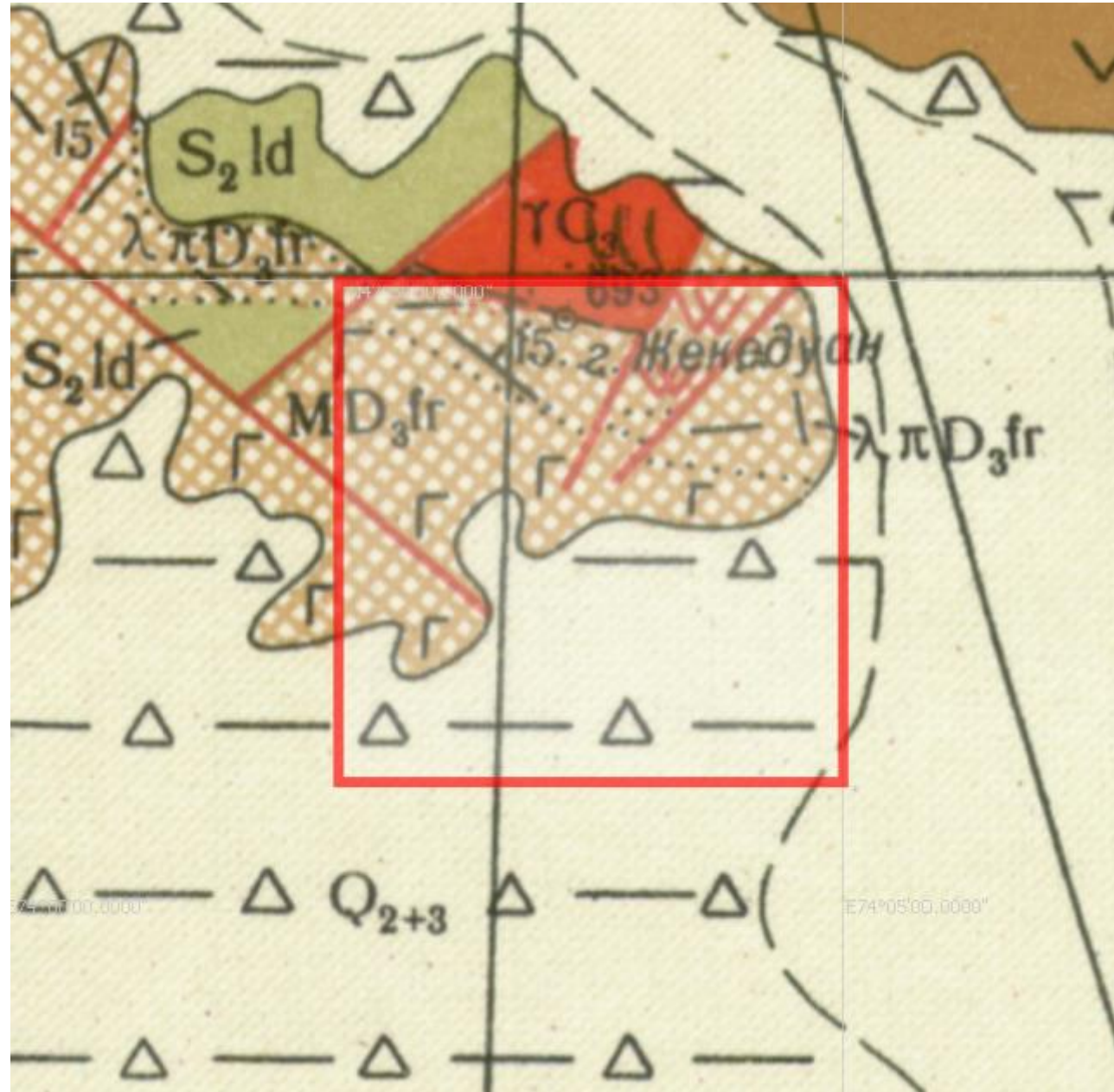
According to the latest results of prospecting and evaluation works (2004) with calculation of inferred resources, the following volumes were given: - Cu cut-off grade - 0.3% - 170 thousand tonnes of copper with an average grade of 0.38%, 3,000 tonnes of molybdenum with a grade of 0.006%; - Cu cut-off grade - 0.2% - 450 thousand tonnes of copper with an average grade of 0.25%, 8,700 tonnes of molybdenum with a grade of 0.0056%; - Cu cut-off grade - 0.2% - 450 thousand tonnes of copper with an average grade of 0.25%, 8,700 tonnes of molybdenum with a grade of 0.0056%.



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Geological map of the Zhekeduan site



Information on the Kokzaboy Project (Karaganda region)

Exploration. Solid Mineral Deposits “Cu, Mo”

Location

Republic of Kazakhstan, Karaganda region

It covers an area of 21.3 sq.km.

Project Phase: 1. Exploration works

Project implementation period: 2024 – 2030 Projected cost of works: 6.5 mln. USD

Scope of work: Commencing in 2024, there are intentions to initiate geological exploration activities, encompassing drilling, mining operations, and hydrogeological assessments.

Plan: Lithogeochemical survey (2024) and commencement of drilling and mining operations (beginning April-May 2025)

There are plans to involve AMC Consultants, based in Australia, to design the geological exploration activities and assess reserves for this project.

Contractor: Geological exploration company, part of Forum Group

Project Phase : 2. Field development works (production)

Project implementation period: 2029 – 2030

Projected cost of works: 48 mln. USD

Scope of work:

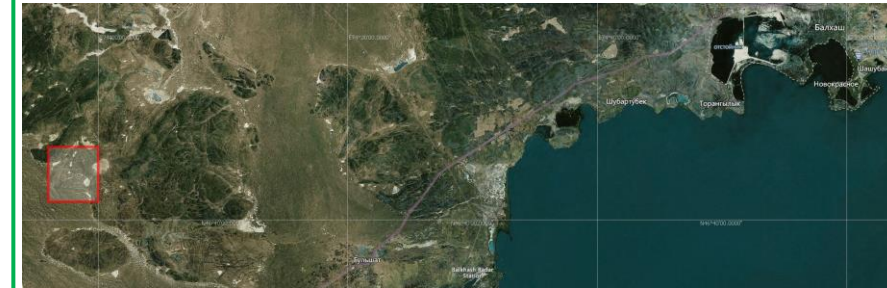
- Deposit infrastructure development– 10 mln. USD
- Production and construction of the mine and the concentrator - 38 mln. USD.

Additional terms and conditions

The 110 kV overhead power line is located 26 km away. Water supply - underground water at the site. Astana-Almaty motorway is 28 km away. The nearest village is Gulshad at a distance of 35 km.

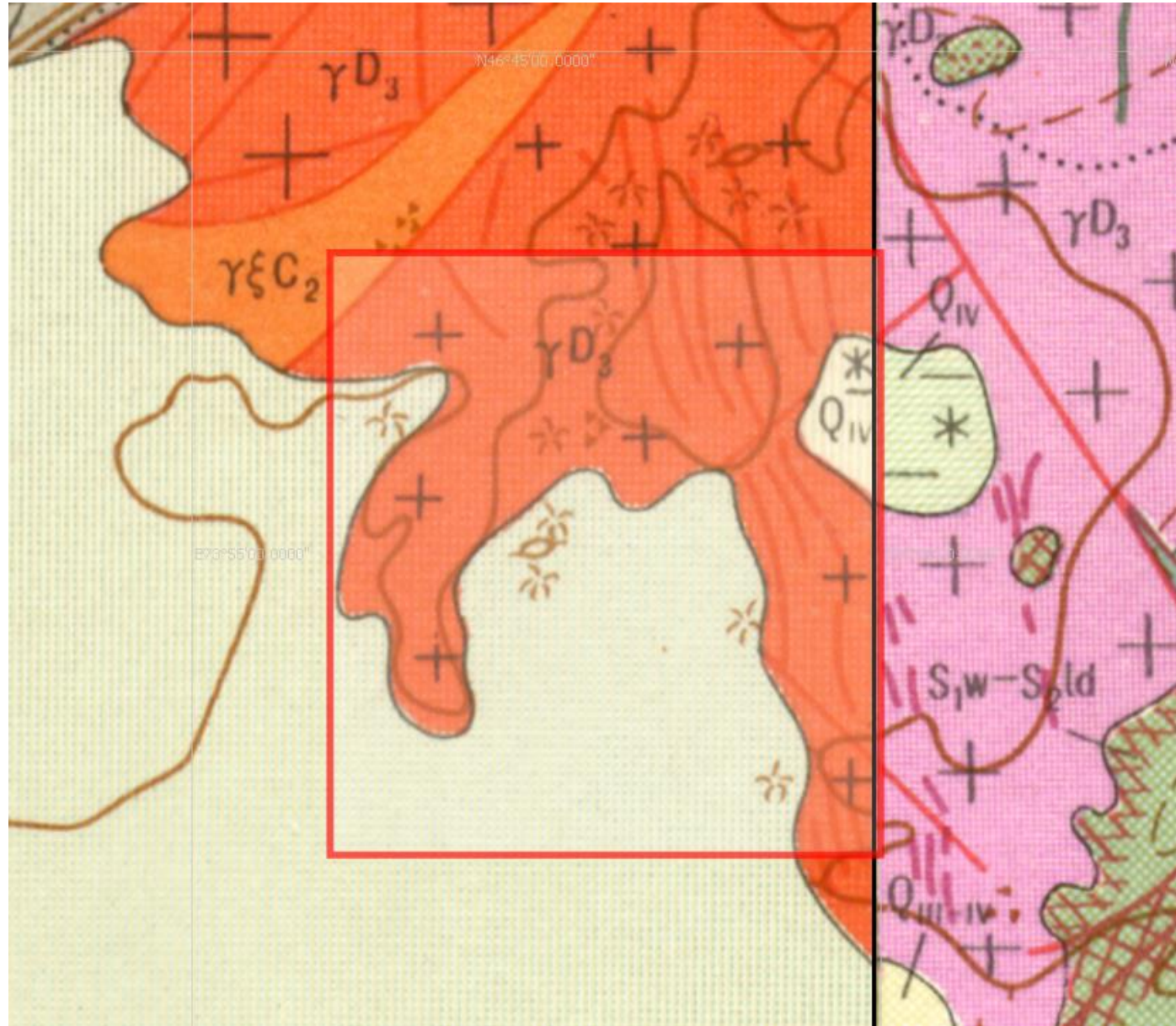
Inferred resources

Based on the results of work carried out in the early 1980s, these ore occurrences were identified. Geophysical, drilling and mining works were carried out on the COC ore deposit as the most promising for the discovery of a commercial deposit. Based on the results of the works, the inferred resources were calculated as follows: at a cut-off grade of 0.3% copper - 60 thousand tonnes of copper and 888 tonnes of molybdenum, with an average grade of 0.35% and 0.005% respectively; at a cut-off grade of 0.2% copper - 123 thousand tonnes of copper and 2100 tonnes of molybdenum, with an average grade of 0.3% and 0.005% respectively.



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Geological map of the Kokzaboy site



Information on the Pioneer Project (Karaganda Region)

Exploration. Solid Mineral Deposits “Au, Cu”

Location

Republic of Kazakhstan, Karaganda region

It covers an area of 12.5 sq.km.

Project Phase: 1. Exploration works

Project implementation period: 2024 – 2030 Projected cost of works: 4.5 mln. USD

Scope of work: In 2024, there are plans to conduct lithochemical surveys in the area. Starting in 2025, geological exploration activities, including drilling, mining operations, and hydrogeological assessments, will be carried out.

Plan: Lithochemical survey (2024) and start of geological exploration works (beginning April-May 2025)

Contractor: Geological exploration company, part of Forum Group

Project Phase : 2. Field development works (production)

Project implementation period: 2028 – 2040

Projected cost of works: 33 mln. USD

Scope of work:

- Deposit infrastructure development– 5 mln. USD
- Production and construction of the mine and the concentrator - 28 mln. USD

Additional terms and conditions

The 110 kV overhead power line is 28 km away. Astana-Almaty motorway is 30 km away. The nearest village is Gulshad at a distance of 37 km.

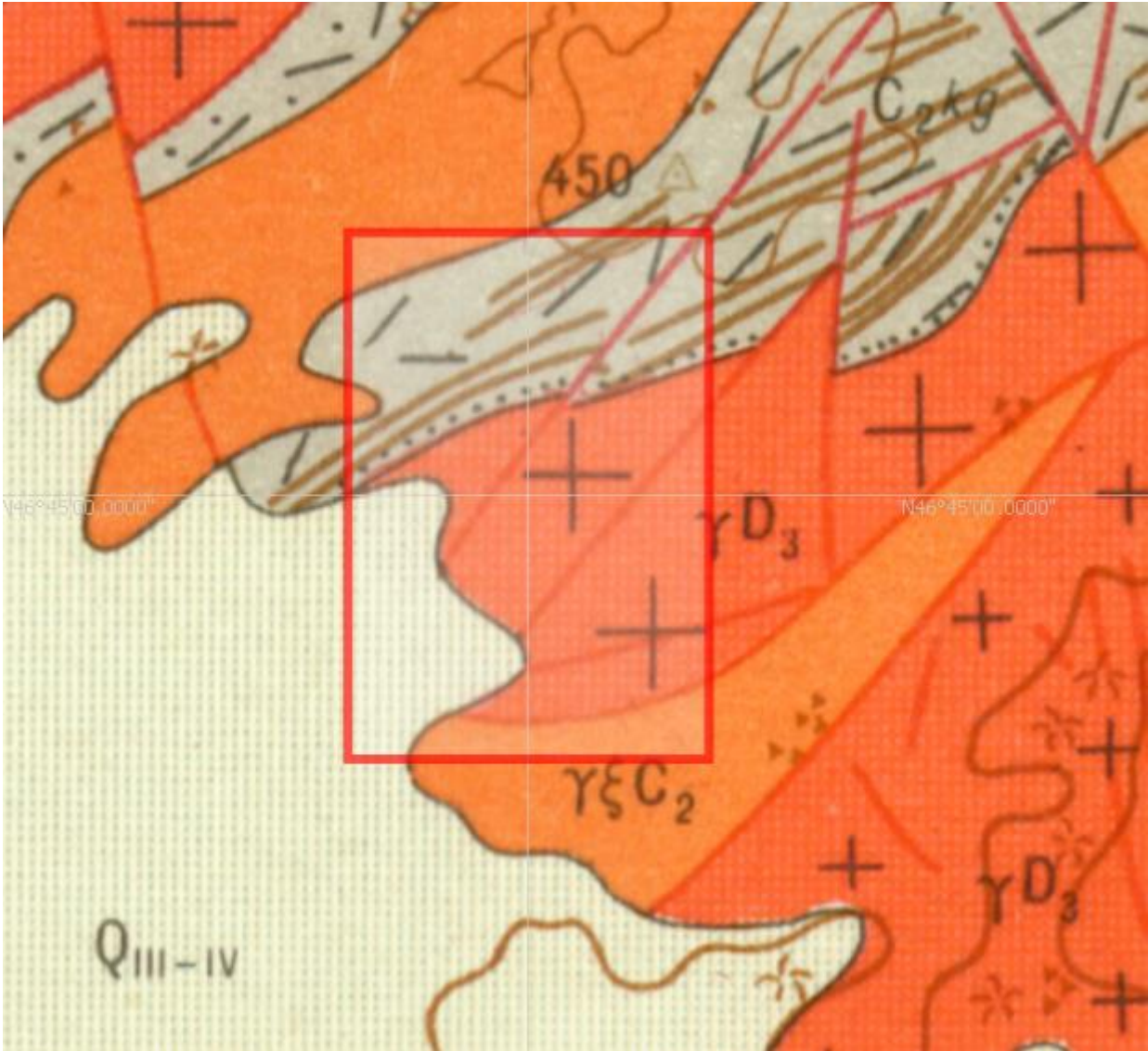
Inferred resources

In 2023, a lithochemical survey covering the entire licensed area was conducted, leading to the discovery of an iron ore occurrence with sample grades exceeding 45% and gold grades of over 0.5 g/t. The survey also highlighted several promising areas for future copper exploration.



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Geological map of the Pioner site



Information on the UKT Project (Karaganda Region)

Inferred resources

Based on historical data from previous work carried out in the area, the licensed region can be conceptually divided into two distinct areas. In the first area, an iron anomaly has been identified, with inferred resources totaling 50 million tonnes at a grade ranging from 55% to 59%. In the second area, during a lithogeochemical survey in the 1980s, a gold ore occurrence was identified through surface sampling, exhibiting average grades varying from 0.5 to 3 g/t within the weathering crust.



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Exploration. Solid Mineral Deposits “Fe, Au”

Location

Republic of Kazakhstan, Aktobe region

It covers an area of 26.2 sq.km.

Project Phase: 1. Exploration works

Project implementation period: 2023 - 2029 Projected cost of works: 8.5 mln. USD

Scope of work: In 2023, there are plans to conduct lithogeochemical surveys in the area. Beginning in 2024, geological exploration activities, such as drilling, mining operations, and hydrogeological assessments, are scheduled to take place.

Executed: first year of exploration - lithogeochemical survey

Plan: Geological exploration works (beginning April-May 2024)

Contractor: Geological exploration company, part of Forum Group

Project Phase : 2. Field development works (production)

Project implementation period: 2030 – 2031

Projected cost of works: 78 mln. USD

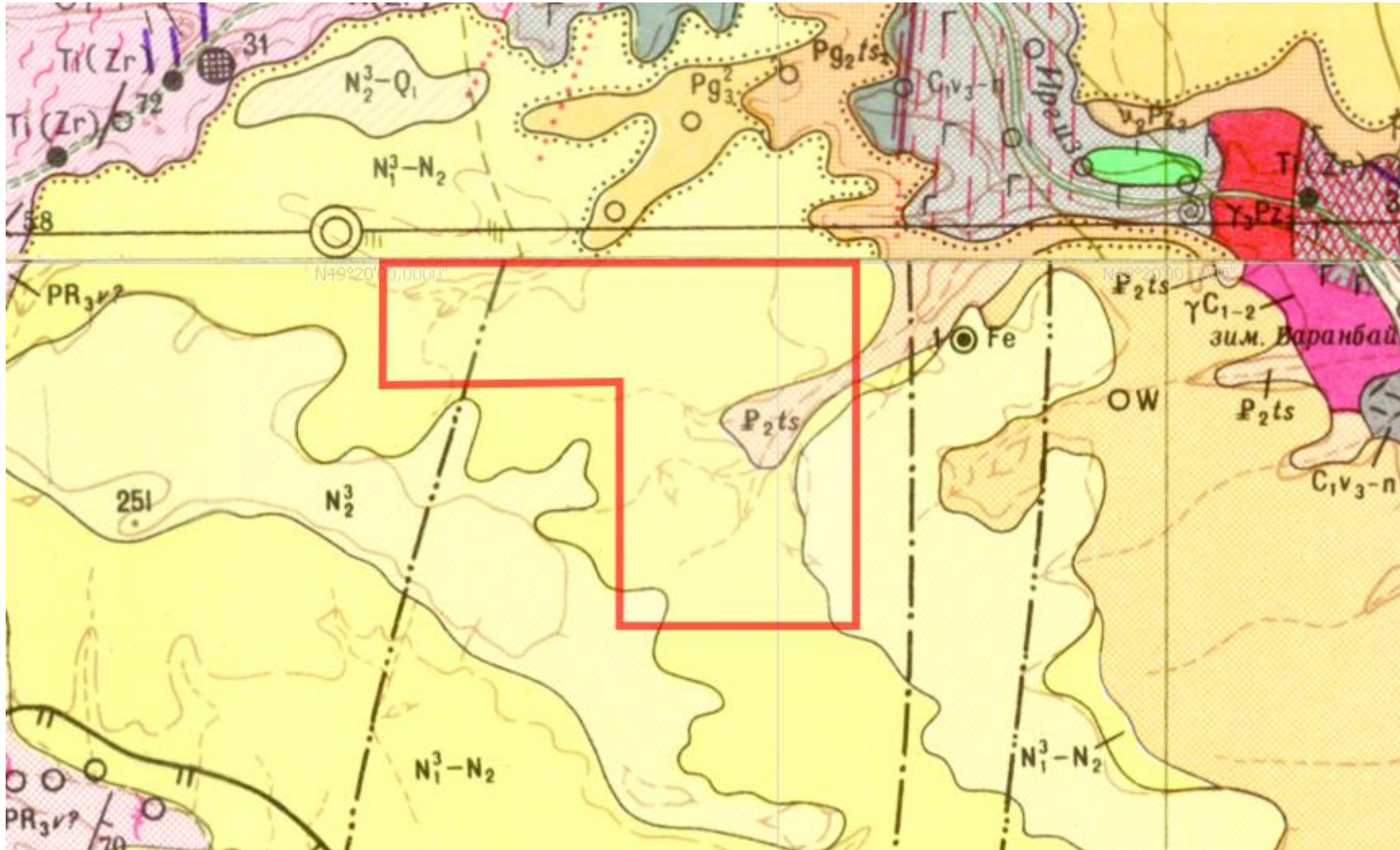
Scope of work:

- Deposit infrastructure development– 20 mln. USD
- Production and construction of the mine and the concentrator - 58 mln. USD

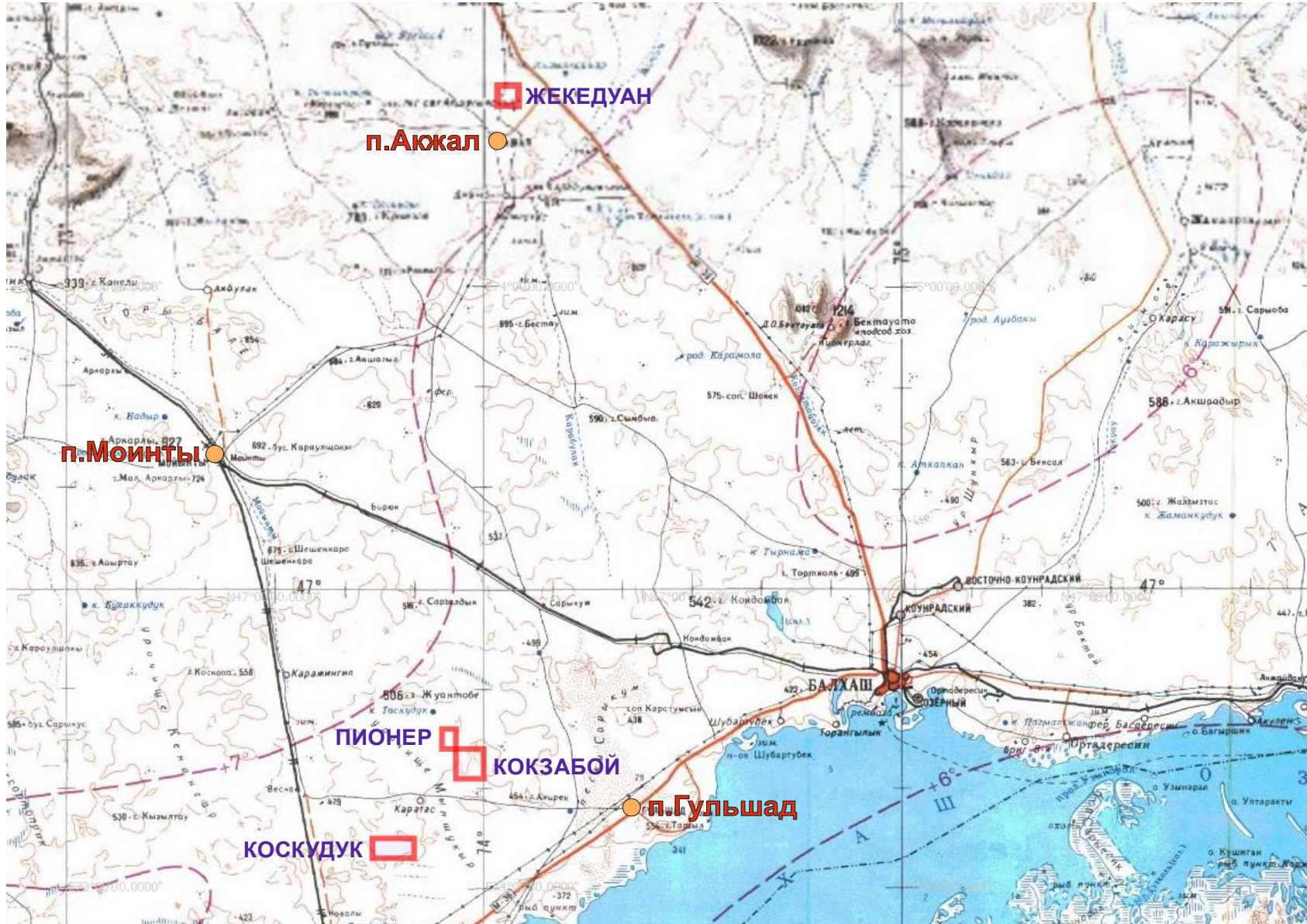
Additional terms and conditions

Motor road Samara-Shymkent in 22 km. Water supply - underground water on the site.
The nearest village is Milysay at a distance of 12 km.

Geological map of the UKT site



United Territory (Poole)



Inferred resources :

1. Zhekedian - Cu 450ths.t@0,25%
Mo 8700t@0,0056%
2. Kokzaboy - Cu 123 ths.t @0,30%
Mo 2100t@0,005%
3. Pioner - Cu 90 ths.t @0,25%
Mo 190t@0,0066%
4. Koskuduk - Cu 270 ths.t
@0,31%
Mo 480t@0,005%

TOTAL: Cu 933 thousand tonnes

Mo 11 470 thousand tonnes

Distance to Balkhash city:

1. Zhekedian - 130 km
2. Kokzaboy - 90 km
3. Pioner - 92 km
4. Koskuduk - 105 km



Electrical Power Grid Layout (Poole)



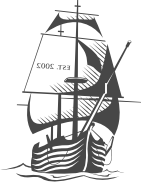
Transport routes (map explanation)

1. Uralsk-Zhanozen 1386 km. The route distance from Zhanozen to Gorgan (Iran) is ~ 1110 km. The route distance from Zhanozen to the Turkmenistan border is ~ 414 km. Final distance: 1800 km. The cost of construction of 1 km is 2.3 million USD. The projected capital investment cost is 4,140 million USD. Pipelines (oil and gas).

2. Yeskene-Kuryk-Neka (oil pipeline) . According to preliminary data, the length of Yeskene-Kuryk will be about 770 kilometres, and including the connecting pipeline from Tengiz to the Yeskene-Kuryk pipeline and to the port of Aktau - about 950 kilometres. Two options for the maximum throughput capacity of the pipeline - 56 and 80 million tonnes per year - are also being considered. From Kuryk port to Gorgan (Iran) - 1,235.7 km. From Gorgan to the port of Amirabad is 651 kilometres. The distance from Kuryk port to the Turkmenistan border is 550 km. Final distance: 2656.7 km. The projected cost of capital investment is 6,110 million USD.

3. Shymkent-Seidi/Chardzhou-Gorgan-Neka (oil pipeline). The total length is 2,488 kilometres. The projected construction cost is USD 5,722.4 million. Throughput capacity of the section (from Omsk to Pavlodar - 30 million tonnes, Pavlodar - Shymkent - 22 million tonnes, Shymkent - Chardzhou/Turkmenabat - 7 million tonnes. In Turkmenistan, part of the system is mothballed (not operated). The distance from Shymkent to Sarakhs (Turkmenistan) is 1437 km, from Sarakhs to Gorgan (Iran) is 400 km, Gorgan is 651 km from Amirabad port. The distance from Shymkent to the Uzbekistan-Kazakhstan border is 126 km.

The total investment for the construction of prospective trunk pipelines is 15,972.4 million USD.



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Future projects aimed at the development of 450 hectares of land in the Astana city



Key investment performance indicators for the projects

Projects related to solid minerals

Indicator	Results in millions USD.
Total investment amount by project	544
Project NPV	111,5
IRR in %	27,12
Discounting rate in %	20,05
Discounted payback period (including geological study, exploration, development, commencement of operations) years	10,14

Projects related to territorial development of Astana

Indicator	Results in millions USD.
Total investment amount by project	1 200
Project NPV	158
IRR in %	24,01
Discounting rate in %	20,05
Discounted payback period, years	15,5

Projects related to trunk oil and gas pipelines construction

Indicator	Results in millions USD.
Total investment amount by project	15 972
Project NPV	3 045,1
IRR in %	25,2
Discounting rate in %	20,05
Discounted payback period, years	15,00

The company's areas of activity



CREATING A COMPREHENSIVE PLAN FOR GEOLOGICAL EXPLORATION ACTIVITIES IN THE FIELD.

Incorporating innovative methods and technologies into the planning of geological exploration.



PROFESSIONAL EXPERTISE IN THE FIELD OF ENVIRONMENTAL PROTECTION

Environmental design
Development of any environmental documentation



TECHNICAL DESIGN AND SURVEYING ACTIVITIES

Drafting technical documentation and conducting industrial safety assessments.
Engineering-geodetic works, engineering-geological works, engineering-hydrogeological works, design of oil and gas pipelines , development of project documents on hydrocarbon raw materials



GEOLOGICAL EXPLORATION

Drilling operations:
3 all-season drilling rigs (drilling depth up to 1500 m), modern machinery and equipment, competent specialists in exploration drilling and geology.



ASSESSMENT OF RESOURCES

Reporting of Exploration Results, Mineral Resources and Natural Reserves in accordance with the KAZRC and JORC Codes

Contacts

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