MATERIAL FACTS AND EVENTS

“ZANGEZUR COPPER MOLYBDENUM COMBINE”
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In the shareholder structure of “Zangezur Copper Molybdenum Combine” CJSC (hereinafter ZCMC) the following changes have taken place:

1) “Zangezur Copper Molybdenum Combine” CJSC and “CRONIMET Mining AG” have signed an agreement on the sale and transfer of shares, according to which 1 649 003 ZCMC shares with a face value of AMD 32 980 060 000 (thirty-two billion nine hundred eighty million sixty thousand) belonging to “CRONIMET Mining” GmbH and comprising approximately 60% of ZCMC’s share capital were bought back by “Zangezur Copper Molybdenum Combine” CJSC.

2) “Zangezur Copper Molybdenum Combine” CJSC and “Makur Erkati Gortsaran” OJSC have signed an agreement on the sale and transfer of shares, according to which 412 250 ZCMC shares with a face value of AMD 8 245 000 000 (eight billion two hundred forty-five million) belonging to “Makur Erkati Gortsaran” OJSC and comprising approximately 15% of ZCMC’s share capital were bought back by “Zangezur Copper Molybdenum Combine” CJSC.

3) “Zangezur Copper Molybdenum Combine” CJSC and the German domiciled “C2Capital” GmbH have signed an agreement on the sale and transfer of shares, according to which 343 539 ZCMC shares with a face value of AMD 6 870 780 000 (six billion eight hundred seventy million seven hundred eighty thousand) comprising approximately 12.5% of ZCMC’s share capital were sold to “C2Capital” GmbH.

As a result of the abovementioned transactions, following records are to be registered in the Central Depository:

1) Ceasing of the participation of “CRONIMET Mining” GmbH in the share capital of ZCMC;
2) Ceasing of the participation of “Makur Erkati Gortsaran” OJSC in the share capital of ZCMC;
3) Participation of “C2Capital” GmbH in the share capital of ZCMC with 343 539 ZCMC shares with a face value of AMD 6 870 780 000 (six billion eight hundred seventy million seven hundred eighty thousand) comprising approximately 12.5% of ZCMC’s share capital;

4) The quantity of ZCMC shares bought back by “Zangezur Copper Molybdenum Combine” CJSC amounts to 1 717 714 shares with a face value of AMD 34 354 280 000 (thirty-four billion three hundred fifty-four million two hundred eighty thousand) comprising approximately 62.5% of ZCMC’s share capital.