

RUSAL SIGNS MULTILATERAL AGREEMENT WITH GUINEA

MOSCOW, June 25, 2015, (Business Africa) -- RUSAL/RUAL, a leading global aluminium producer, announces the signing of a Multi-User Operation Agreement (“agreement”) on existing railway infrastructure in the Boke province, Guinea, within the framework of Dian-Dian project.

The agreement has been reached between Compagnie de Bauxite et d’Alumine de Dian-Dian (RUSAL), Agence Nationale d’Aménagement des Infrastructures Minières, Compagnie des Bauxites de Guinée and Guinea Alumina Corporation.

The agreement allows the transportation of bauxite, including that mined at Dian-Dian, using the existing railway infrastructure in the Boke province and creates an environment for the further development of project transport infrastructure.

Vladislav Soloviev, RUSAL’s CEO commented: “This agreement is the first in African history between the state and mining companies to create an infrastructural multi-user operational regime. It underlines that the state and business join efforts to realize this large scale project to meet the Guinean government’s goals to create transport corridors, therefore opening doors to Guinea’s plentiful mines.”

“The Dian-Dian project is very important to RUSAL. It is in line with our corporate strategy to secure aluminium production using in-house raw material supply. We are happy that we have come to a mutual understanding with our partners and signed a multilateral agreement to use the existing railway infrastructure of the Boke province together,” added Soloviev.

The right to develop Dian-Dian, the world’s largest bauxite minefield with confirmed reserves of 564 mln tonnes, belongs exclusively to RUSAL. The realization of the project will create and stage-by-stage increase the ability to mine, transport, process and store bauxite.

The first stage of the Dian-Dian project involves the construction and putting into operation of a bauxite mine with an annual capacity of 3 mln tonnes with the potential for a further increase of up to 6 mln tonnes by 2016.

The total investment for the first stage of the project will be more than USD220mln. Following a decree by the Guinean President in December 2013, the Dian-Dian project was classified as having “state importance”. **(END)**