April 9, 2026

Public Announcement Regarding the Hostile Takeover of Altai Polymetals in Kazakhstan

In light of recent reports in the Kazakh media claiming that Altyndara, a company registered in the Astana International Financial Centre (AIFC), will begin operating as the "new investor" in the Koktaszhal and Kyzylshoky copper deposits (formerly the Altai Polymetals - APM project), Corex Group finds it imperative to inform the international public, financial institutions, and the local community of the true nature of all these events and allegations.

CoreX Holding Overview

CoreX Holding, a Turkish - Dutch company dual head quartered in Amsterdam and Istanbul, is a highly diversified, vertically integrated global industrial group operating across 55 countries on five continents, with activities spanning metals and mining, ports and terminals, chemicals, renewable energy, shipping and logistics, and industrial construction. Established in 2024, by Robert Yüksel Yıldırım, following more than 35 years of leadership across international industrial operations, CoreX employs over 20,000 people globally and follows a net profit-driven growth strategy, focusing on long-term value creation, supply reliability, and ESG-aligned operations.

As part of a transition, shareholding in the relevant companies has been consolidated under CoreX, with sole ownership of Mr. Robert Yüksel Yıldırım. Operations of YILDIRIM Holding continue under the same companies' structure now unified under the CoreX structure.

CoreX Holding (previously YILDIRIM Holding) has invested more than USD 1,4 billion in Kazakhstan since 2013. CoreX Holding intends to increase its investments in Kazakhstan more than USD 3 billion in next 5 years.

Koktaszhal and Kyzylshoky Copper Deposits

Corex Holding, hereby issues its strong condemnation in respect of the recently reported transfer of the Koktaszhal and Kyzylshoky copper deposits in Kazakhstan to a newly announced investor, Altyndara.

Corex Holding explicitly states that this development constitutes an orchestrated hostile takeover and unlawful expropriation of its massive financial investment in the Altai Polymetals (APM) and Terekty Ken Baiytu (TKB) who are the current operators at the Koktaszhal and Kyzylshoky copper deposits.

In January 2024, Corex Group executed a Share Purchase Agreement (SPA) under English Law to acquire 100% of APM and TKB which is still in full force and effect and binding on the current owners of APM and TKB. Over the past 30 months, while awaiting delayed approvals for the share transfer, Corex Holding acted in good faith to sustain the mine's operations and save local jobs. During this period, Corex Holding injected over USD 180 million into APM to cover all 3rd party debts, employee salaries, operational expenses, and state-imposed penalties.

Despite this critical financial lifeline and support provided by Corex Group, recently there have been ungrounded administrative procedures against APM. Corex Group is currently collaborating with the relevant government authorities in order to thoroughly review the circumstances, ensure full transparency, and facilitate an appropriate and equitable resolution in line with applicable legal and regulatory frameworks.

The assets Altyndara claims to be developing were single-handedly kept alive by Corex Group's capital. This textbook hostile takeover severely damages the foreign investment climate in Kazakhstan. Corex Group is entitled to and owns all the rights to acquire 100% shares of APM and TKB and thus will immediately initiate comprehensive domestic and international legal proceedings.

Corex formally advises the local and global financial community, banks, and prospective partners that the APM and TKB assets and related licenses are highly disputed and currently the subject of severe, multi-jurisdictional litigation.

Conclusion

CoreX Holding remains firmly committed to Kazakhstan as a key strategic market.

Beyond economic investment, the company actively supports the strengthening of **economic, cultural,** and **social ties between Türkiye** and **Kazakhstan**.

CoreX will continue to operate in Kazakhstan with a **long-term vision, strong governance,** and **full respect for its existing rights** and **commitments**.

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