

Kazakh-British joint venture to explore a series of partially studied reserves

Astra Mining Ltd, one of the first companies to be registered at the Astana International Finance Centre, is a Kazakh – British exploration mining company based in Nur-Sultan and London.

The joint venture will explore a series of partially studied reserves over the next 3-5 years. Astra Mining is the third international exploration company to have this relationship with KazGeology, the first two are Rio Tinto and Yilmaden.

Recent changes in Kazakh legislation introduced the Western Australian model and the establishment of the Astana International Financial Centre with its International Court of Arbitration and the Astana Financial Services Authority. This makes the long-neglected sector of the Kazakh economy a major driving force to increase FDI into Kazakhstan to the tune of hundreds of millions of dollars over the next few years.

The Department of Subsoil Use which is part of the Ministry of Industry and Infrastructural Development has made great efforts to engage with international exploration companies and to ensure a transparent process of meeting with company officials and experts to properly prepare the application documents. Astra Mining is now applying for a series of exploration licenses focused on gold, platinum and palladium.

Astra Mining is the first British mining company to commit to scores of millions of dollars of investment over the next two years in exploration operations; their success, or failure, will provide a strong indicator for the British investment community. The relationship between the AIFC and the mining and exploration sectors demonstrates more opportunities to undertake investments.