Early Warning System

EBRD-56915

Ertis Hydrometallurgical Plant (Ertis POX)

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Quick Facts

Countries	Kazakhstan
Specific Location	Pavlodar region
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	A
Voting Date	2026-06-17
Borrower	Ertis Hydrometallurgical Plant LLP
Sectors	Construction, Hydropower, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 300.00 million
Project Cost (USD)	$ 978.00 million

Project Description

According to the Bank’s website, the project consists of the provision of a senior corporate loan of up to US$ 300 million in favour of Ertis Hydrometallurgical Plant LLP and Solidcore Resources PLC for construction and commissioning of Kazakhstan's first large-scale, full-cycle pressure oxidation (POX) processing facility in the Pavlodar region, Kazakhstan.

The proceeds from the loan will be used to finance capex for the construction and commissioning of a pressure oxidation gold processing plant with a design capacity of up to 278.5 ktpa of concentrate to be located in the Pavlodar region.

Early Warning System Project Analysis

Categorised **A (ESP 2024)** The Bank's Environmental and Social Due Diligence (ESDD) for the Project is being conducted with the support of an independent consultant and included a site visit and review of the Environmental and Social Impact Assessment (ESIA) disclosure package.

The ESIA disclosure package consists of an ESIA, Environmental and Social Management Plan (ESMP), Stakeholder Engagement Plan (SEP), Non-Technical Summary (NTS), an Environmental and Social Action Plan (ESAP) and ESIA Appendices. The disclosure package was disclosed on 17th April 2026 on the Solidcore Resources' website and on EBRD's website.

Public consultation meetings for the ESIA are scheduled for May 2026.

The Hydrometallurgical (Pressure Oxidation) Plant (POX Plant) will be located on an approximately 228-hectare site in the industrial area to the north of Pavlodar and includes concentrate preparation, a pressurised autoclave, leaching circuits, workshops, utilities and administration and other auxiliary buildings. A sludge storage facility for process waste materials is also located in the industrial zone and occupies approximately 164 hectare and is designed as an engineered, lined disposal facility for final process residues, with a return-water system and a dedicated pipeline corridor connecting the POX Plant and sludge storage facility.

The overall Project footprint is approximately 441 hectares, and the planned operating life is 30 years.

There will be no physical resettlement or economic displacement, nor are there informal users of the land.

No Critical Habitat have been identified in the Project area of influence and biodiversity risks will be managed through compensatory vegetation planting to improve habitats and the Project's Biodiversity Management Plan. Impacts to cultural heritage or other sensitive receptors have not been identified.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

A senior corporate loan of up to US$ 300 million.
The total estimated project cost amounts to US$ 978 million (excl. VAT).

Private Actors Description

Ertis Hydrometallurgical Plant LLP is a 100 per cent subsidiary of *Solidcore Resources PLC* incorporated in Kazakhstan to implement and manage the project.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Ertis Hydrometallurgical Plant LLP	Client	-
-	-	-	-	Solidcore Resources PLC	Parent Company	-

Contact Information

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ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form: https://www.ebrd.com/eform/information-request

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: pcm@ebrd.com or you can submit a complaint online using an online form at: http://www.ebrd.com/eform/pcm/complaint_form?language=en

You can learn more about the PCM and how to file a complaint at: http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html

Bank Documents

- ESAP
- ESIA Disclosure Package (English)
- ESIA Disclosure Package (Kazakh)
- ESIA Disclosure Package (Russian)
- PSD Translation (Kazakh)
- PSD translation (Russian)