

Geology Concern to Form

By [The Moscow Times](#)

November 25, 2010

The  Moscow Times

RusGeology, a company that will be set up next year and bring together more than 50 Russian geological exploration outfits, could receive 5 billion rubles (\$167 million) worth of assets, a deputy Natural Resources Minister said Thursday.

“We have a financial feasibility study — the figure is in the region of 5 billion rubles,” Sergei Donskoi said. The ministry estimates that RusGeology might be worth at least 40 billion rubles by 2020. Donskoi said the company would be set up as a wholly state-owned open joint-stock company.

The new company will receive shares in 34 existing companies and in 21 federal unitary enterprises that will be incorporated. RusGeology should be entered onto the list of strategic enterprises and will be under the government’s direct jurisdiction. ☒

(Interfax)

Original url: <https://www.themoscowtimes.com/2010/11/25/geology-concern-to-form-a3271>