

Gunvor, Volga in Coal Project

By [The Moscow Times](#)

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Gunvor Group and Volga Resources will join in the development of the Kolmar coal project after funding the purchase of 51 percent with a loan convertible into equity.

The companies granted the loan to Anatoly Mitroshin, owner of the remaining 49 percent, and are able to convert it into shares in six to eight months, Gunvor spokesman Anton Kurevin said Wednesday. The 51 percent was bought from Mikhail Prokhorov's InterGeo mining company. The companies didn't disclose the value of the loan.

(Bloomberg)

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