

# Severstal Buys Rest of Putu

By [The Moscow Times](#)

December 12, 2011

**The**  **Moscow Times**

Severstal said its indirect subsidiary Lybica Holdings struck a heads-of-terms agreement with Afferro Mining to buy its 38.5 percent interest in the Putu iron-ore project in Liberia.

Severstal already holds a 61.5 percent interest in Putu, the company said Monday in a regulatory statement.

It will make an initial cash payment of \$65 million on completion of a definitive agreement by Feb. 28, it said. A deferred cash payment will be made in an amount to be determined.

*(Bloomberg)*

Original url: <https://www.themoscowtimes.com/2011/12/12/severstal-buys-rest-of-putu-a11391>