

# Severstal Buys Rest of Putu

By [The Moscow Times](#)

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**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)*

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