

Mordashov Buys Stake

By [The Moscow Times](#)

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Alexei Mordashov acquired a stake in Plains Creek Phosphate, which is developing a phosphate project in Guinea Bissau in West Africa, the Vancouver-based company said in a statement.

The investment was made via Mordashov's private fund Aterra Capital.

Aterra spent about \$2.3 million for 10 percent of Plains Creek, Kommersant said Monday, citing fund manager Boris Granovsky. Mordashov's Severstal, Russia's second-largest steelmaker, said in September that it will focus on steel and steel-related mining and refrain from investing in uranium, nickel or other mining projects.

(Bloomberg)

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