

# Polymetal Q1 Up 64%

By [The Moscow Times](#)

April 16, 2012

**The  Moscow Times**

Polymetal International said Monday that first-quarter revenue jumped 64 percent from the same period a year earlier, setting the company up to achieve its full-year target.

Sales reached \$377 million in the three months as prices and output increased. Gold production grew 24 percent to 101,000 troy ounces, while silver output climbed 74 percent to 5.7 million ounces, Polymetal said. Total output was 203,000 gold-equivalent ounces.

"First-quarter production didn't include 32,000 ounces of gold in concentrate produced at the Albazino mine and stockpiled there in the period in the absence of navigation on the Amur River," chief executive Vitaly Nesis said.

*(Bloomberg)*

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