

Nord Gold Q1 Revenue Up

By [The Moscow Times](#)

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Nord Gold reported an 8 percent increase in first-quarter revenue to \$264 million, year on year, thanks to higher gold prices, although first-quarter gold output fell 11 percent to 155,700 troy ounces due to "short-term factors which have been largely rectified," the company said Tuesday.

The company reduced its production at mines Lefa in Guinea, Taparko in Burkina Faso and Berezitovy and Neryungri in Russia due to temporary mechanical bottlenecks.

Nord Gold said it remained on track to achieve a full-year production target of 800,000–850,000 gold equivalent ounces in 2012. Average realized gold prices for Nord Gold rose to \$1,689 per ounce in the first quarter, up 20 percent.

(Reuters)

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