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Polyus Gold Sales Up

By The Moscow Times

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Gold miner Polyus Gold said Thursday its sales rose 16 percent, year-on-year, to $2 billion during the first nine months of the year due to increasing gold output.

Polyus, controlled by businessmen Mikhail Prokhorov and Suleiman Kerimov, said its 9-month production rose 9 percent to 1.2 million troy ounces of gold due to rising output at Olimpiada, Blagodatnoye and Kuranakh mines.

It also added that it has been on track to produce 1.6 million ounces of gold in 2012 or 1.5 million ounces excluding Kazakhstan assets.

(Reuters)

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