

Official Eyes Norilsk-1 Auction

By The Moscow Times

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The license to the southern section of the Norilsk-1 copper and nickel deposit, which Norilsk Nickel and Russian Platinum are contending for, should be auctioned, Deputy Prime Minister Arkady Dvorkovich told journalists on the sidelines of the Krasnoyarsk Economic Forum, Interfax reported.

Russian Platinum, a member of Musa Bazhayev's Alliance Group, won a tender in June for rights to the southern section of the Norilsk-1 field on the Taimyr Peninsula. However, its main rival, Norilsk Nickel, demanded that the tender results be canceled and the Natural Resources Ministry backed the company.

The Russian government has refused to confirm the results of the Norilsk-1 tender. The license to the southern section of Norilsk-1 will therefore remain undistributed until a new sale of the rights to its development.

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