

Polyus Sells Assets

By [The Moscow Times](#)

February 28, 2013

The  Moscow Times

Jersey-based Polyus Gold International, the controlling shareholder in Russia's Polyus Gold, has completed the sale of assets in Kazakhstan and Kyrgyzstan to a consortium of investors, a PGIL statement says, Interfax reported.

A source with knowledge of the situation told Interfax that Polyus Gold earned more than \$375 million from selling the assets of the former KazakhGold, including Romanian assets worth \$20 million. According to Polyus Gold, Kazakhaltyn, which controls several assets in Kazakhstan, has been sold to Institute Project for \$10 million in cash. Institute Project and Financial Services also paid off part of Kazakhaltyn's debt to a Polyus Gold affiliate for around \$288 million in cash. The Kyrgyz assets were sold to Folkstand Consortium Limited for \$1 million.

Polyus Gold is the largest gold producer in Russia and one of the top 10 gold miners globally by ounces produced.

(MT)

Original url: <https://www.themoscowtimes.com/2013/02/28/polyus-sells-assets-a21972>