

Kazakhstan Invites Investors

By [The Moscow Times](#)

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Kazakhstan on Thursday lifted a moratorium on issuing new mineral exploration licenses to develop new deposits in the non-oil sector and invited investors to submit bids for rights to develop its vast mineral riches.

"The Industry and New Technologies Ministry officially announces the beginning of accepting bids from potential investors in an open tender for rights for subsoil use at a number of license areas," the ministry said in a statement.

It did not name these areas or the timing for the auction.

Kazakhstan, a resource-rich Central Asian nation five times the size of France, imposed a four-year moratorium on issuing new licenses for subsoil use in 2008 as it was adopting a new tax code, saying it needed "to put this sector in order."

(Reuters)

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