

Polyus Gold Confirms Mine Opening

By [The Moscow Times](#)

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Polyus Gold, the country's biggest gold producer, said its major mine project Natalka is on course to start full operations in summer 2014, despite a drop in the metal's price that hit sales in the first half of this year.

Polyus in March put back the full startup at Natalka in Russia's Far East, one of the world's largest untapped gold deposits, from the original target of the end of this year. Some analysts had expected further delays.

But Polyus chief executive German Pikhoya said in a statement Thursday that Natalka remained on schedule.

Natalka is expected to have the capacity to process 10 million tons of ore and produce about 500,000 ounces of gold annually when its full operations start next summer.

The gold price is down more than 20 percent this year.

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