

# Remote Russian Region to Hold Gold-Panning Championship

March 05, 2015



A general view of Magadan.

Russia's mineral-rich Magadan region in the Far East is planning to host its first gold-panning championship this summer, regional authorities said Thursday.

The Magadan region, notorious for its Soviet-era labor camps and inhospitable climate, is among Russia's top five gold-producing regions. In 2014, 24.1 tons of gold were extracted in the region, a 13 percent increase from the previous year, the Federal Press news agency reported in January.

The planned gold-prospecting championship, in which competitors will race to sift through sand for the precious metal using traditional sieves, is likely to be held on the sidelines of the Magadan region's second international investment fair in July, according to a statement published on the regional government's website Thursday.

Magadan region Governor Vladimir Pechyony said the event would showcase the region as being a "gold symbol" of Russia and could spark cooperation with business people from other

regions.

The first stage of the competition will be held among locals in June, before it is opened to competitors from other regions in July. It remains unclear whether international participants will be welcomed.

Local businesses will chip in to provide the winner of the championship with a 1 million ruble (\$16,000) prize. Second- and third-place winners are also expected to receive a monetary prize.

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