

# Polyus Raises \$635M

By [The Moscow Times](#)

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LONDON — Polyus Gold, the country's largest gold producer, has sold a 7.5 percent stake to two strategic investors, raising \$635 million and helping to boost its free float ahead of plans to apply for a premium listing in London.

Polyus, worth about \$10 billion and sitting on potentially lucrative gold reserves in Russia's Far East, said Tuesday that it had sold a stake of 5 percent less one share to Chengdong Investment Corporation, a subsidiary of China's CIC, and a 2.5 percent holding to VTB.

The miner said it planned to apply for a premium listing on the London Stock Exchange, a move that would normally require 25 percent of its shares to be freely traded. The 7.5 percent stake sale increases Polyus' free float to 22 percent.

The move has not received the approval needed from a committee chaired by Prime Minister Vladimir Putin, who was re-elected to the presidency on March 4 in a contest where Prokhorov ran a respectable third.

*(Reuters)*

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