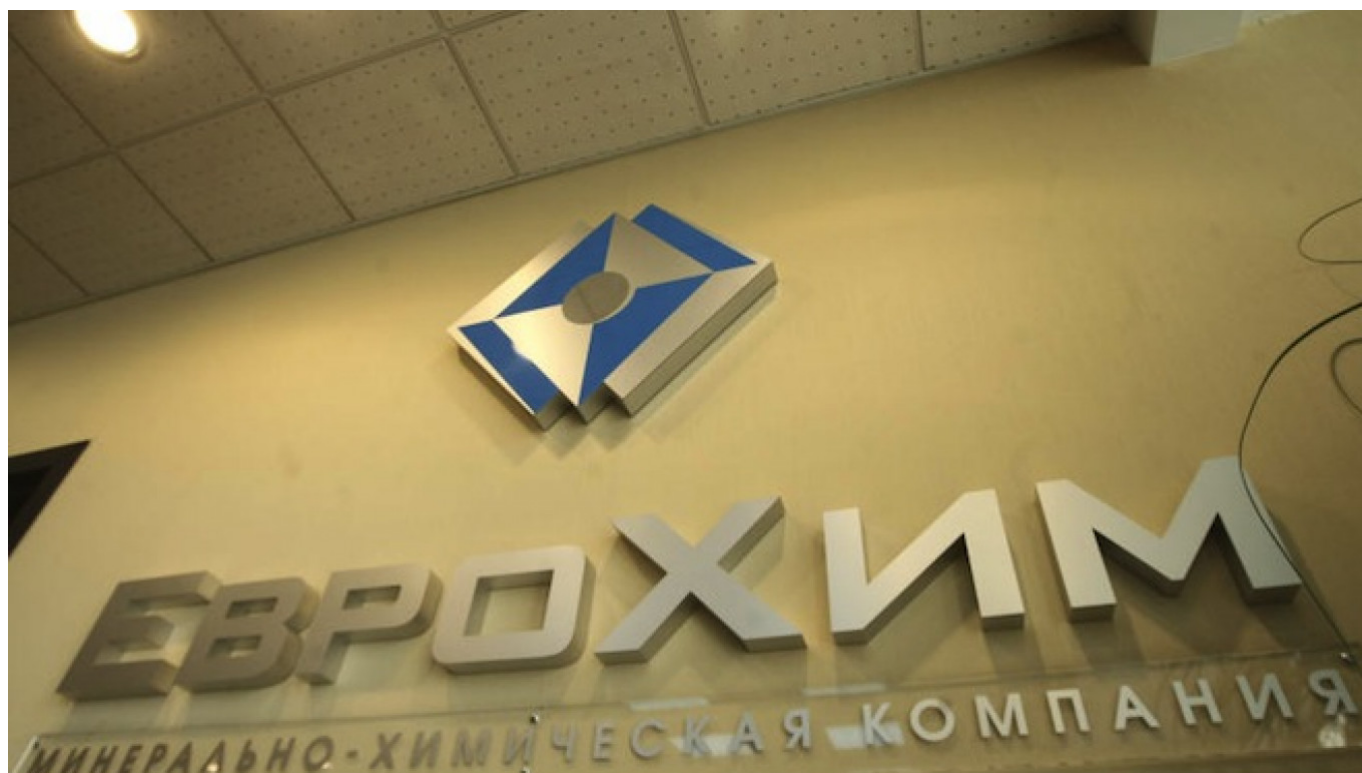


# Dutch Court Dismisses Russian Fertilizer Firm's \$900 Million Fraud and Bribery Suit

By [The Moscow Times](#)

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EuroChem had engaged Shaft Sinkers to dig a mineshaft that later flooded, delaying a 4 billion euro (\$5.4 billion) potash project.

Russia's third-largest fertilizer maker, EuroChem, said it would continue to fight in a Dutch court against International Mineral Resources, or IMR, a day after the court dismissed its 660 million euro (\$900 million) claim for bribery and fraud.

EuroChem said South African-based mining services company Shaft Sinkers, 48 percent owned by Dutch-based investment company IMR, covered up deficiencies in its work.

EuroChem, owned by Russian tycoon Andrei Melnichenko, had engaged Shaft Sinkers to dig a mineshaft that later flooded, delaying a 4 billion euro (\$5.4 billion) potash project.

EuroChem accused Shaft Sinkers of not informing it about the results of an independent

report that said the sealant they were using would not keep the mine water-free, and of bribing a EuroChem employee to keep the company from learning about problems with the project.

The Dutch court on Wednesday said IMR, owned by a trio of tycoons from ex-Soviet states, did not have operational control over Shaft Seekers and could not be held accountable for any alleged failings.

A spokeswoman for EuroChem said on Thursday the company had uncovered "a large amount of additional evidence of the fraud which the Dutch court did not yet have the opportunity to review."

This additional evidence would now be submitted for the next stage of the Dutch court case, the spokeswoman said in an e-mailed statement.

"EuroChem believes that it has very strong evidence to support its case against IMR and will continue with the claim in the Dutch court," the spokeswoman said.

IMR hit back against EuroChem's claims.

"This appears to be a further tactic to draw out the legal proceedings which we have always said are baseless and without foundation," a spokeswoman for IMR said in a statement in response to EuroChem's comments.

"IMR is now considering pursuing EuroChem for defamation and reputational losses as a result of this spurious action."

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