



MINING INDUSTRY AND LEGAL UPDATE

KALIKOVA &
ASSOCIATES
law firm

Information for effective business solutions

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Industry Update

June 3, 2013

At the Kumtor mine operations has resumed

This was reported in the press service of Centerra Gold Inc. on Monday. Work in a quarry and gold recovery plant resumed in connection with the restoration of transportation and delivery of food and materials needed to the deposit. The Company expects that the forced reduction of work done will not have a significant impact on the volume of production, planned for 2013, although this fact requires a more thorough assessment.

In the morning of last Friday in the Issyk-Kul region there were riots - the residents of the Jetti-Oguz district blocked the road and blocked the building of administrative and law enforcement bodies. The protestants demanded the denunciation of the agreement with Kumtor. Previous few days, they blocked the road that was leading to the plant. On Thursday evening they entered the substation that feeds the mine in the village of Tamga, and de-energized it. However, after a few hours the police made mass arrests of protesters and provided power to the mine.

http://www.knews.kg/econom/32742May_16_2013

May 16, 2013

Competition Commission officially recognized the tender for the gold deposit Jerooy as failed

Due to the fact that not all documents were provided (no original application, no payment order), and only one application was filed, the

Legal Update

April 30, 2013

Order of the Government of the Kyrgyz Republic on April 30th, 2013 N 155-p

By the order of the Government of the Kyrgyz Republic it was entrusted to open a joint stock company "Kyrgyzaltyn" to speak on behalf of and for the Government of the Kyrgyz Republic at the conclusion of the agreement on the provision of financial services between the Government of the Kyrgyz Republic, the open joint stock company "Kyrgyzaltyn" and the agent-company "DLA Piper LLP UK", on the one hand, and "PricewaterhouseCoopers" (PwC), on the other hand, pay for its services at the expense of the public company "KyrgyzAltyn."

April 25, 2013

Parliament after the first reading has approved the amendments to the laws "On the basic principles of budgetary law in the Kyrgyz Republic" and "On the non-tax payments"

The bill proposes to authorize the creation of non-budgetary funds in local state administrations and local self-governments.

Back in 2011 amendments to the law on non-tax payments, under which developers of deposits deduct 2% of the proceeds from the sale of minerals for infrastructure development and maintenance of local importance.

However, the law on the basic principles of

Director of the State Agency for Geology and Mineral Resources I. Chunuev proposed to declare the competition as failed.

The members of the committee supported his proposal. Earlier, on May 13, at 17.00 the calls for tender for the gold deposit Jerooy has ended. According to the State Geology one application was filed. In accordance with paragraph 4 of the Article 24 of the Law on Subsoil, a competition is considered to be failed if only one application is received.

The minimum price was set as \$ 300 million.

<http://www.tazabek.kg/news:350795/>

May 15, 2013

Commission of the State Agency for Geology and Mineral Resources must consider 466 applications from subsoil users

The Commission of the State Agency for Geology and Mineral Resources of Kyrgyz Republic on Mineral Resources must consider 466 applications, said the director of the Agency Ishimbai Chunuev on May 14th.

According to him, 1100 applications were submitted to the Commission's consideration.

The Director noted that on May 15th new members will be introduced to the Commission.

<http://www.tazabek.kg/news:350666/>

May 15, 2013

Ecological technical inspection: VertexGoldCompany intentionally understated gold reserves at the Jamgyr gold deposit, in order not to build a gold processing plant

In 2009, the LLC "Vertex Gold Company" has counted the previously proven reserves on the gold deposit Jamgyr in Chatkal region of the Jalal-Abad oblast, from 2004 had one aim – not to build the construction of gold processing plant on the territory of Kyrgyzstan. This information was given by the head of the Administration for Industrial Safety and Mining Supervision of the State Inspectorate for Environmental and Technical Safety PhD Narynbek Satybaldyev.

budgetary law stipulates that the creation of non-budgetary funds are prohibited to all organs except the Social Fund and the Fund of Obligatory Medical Insurance.

The draft law stipulates that payments to non-budgetary funds should be made by the 20th of each month.

http://www.knews.kg/parlament_chro/31078

April 3, 2013

Decision of the Jogorku Kenesh of the Kyrgyz Republic "On the activities of the State Agency for Geology and Mineral Resources of the Kyrgyz Republic" dated April 3, 2013 N 2935-V

The Resolution of the Jogorku Kenesh of the Kyrgyz Republic in order to ensure the rational use of natural resources, sustainable development of the mining industry and the preservation of the interests of the people of Kyrgyzstan decided to entrust to the General Prosecutor's Office of the Kyrgyz Republic and the Anti-Corruption service of the State National Security Committee of the Kyrgyz Republic to check the activities of the Commission on the management of subsoil and the State Commission on Mineral Reserves the State Agency for Geology and Mineral Resources, and also to check all the facts articulated by MPs of the Jogorku Kenesh of the Kyrgyz Republic.

March 13, 2013

Order of the Government of the Kyrgyz Republic from March 13th, 2013 N 86-p

By the Order of the Government of the Kyrgyz Republic decided that the State Agency of Architecture, Construction and Housing and Communal Services of the Government of the Kyrgyz Republic, the State Agency for Geology and Mineral Resources of the Kyrgyz Republic and the Department of Water Resources and Land Reclamation, Ministry of Agriculture and Land Reclamation of the Kyrgyz Republic and the State Inspectorate for Environment and technical safety of the Kyrgyz Republic to take the necessary measures in order to attract foreign direct investments for the development of gold mining Taldy-Bulak, Levoberezhny and accelerate the construction of mining and processing complex for the extraction of gold.

After the appeal of the Company to the State Commission for the amount of gold reserves, adopted by the state balance of the KR, it was reduced from 2820.2 kg to 1,287.447 kg. The difference amounted to 1,532.753 kg.

According N.Satybaldieva, ore and gold reserves, approved in 2004, made more cost-effective the construction of the gold processing plant in comparison to the processing of ore in Kazakhstan.

<http://www.tazabek.kg/news:350636/>

May 14, 2013

Ministry of Economy proposes to abandon the production sharing agreements in the mining sector

The Ministry of Economy proposes to abandon the production sharing agreements. The Deputy of the Minister of Economy Adylbek Kasymaliev informed about it during the committee meeting of the Jogorku Kenesh on fuel and energy complex and subsoil use.

According to him, the government adopted a plan on March 5th, in which the current 3 bills were to be submitted to the government by the Ministry of Economy until June 1st. Bills related to concessions and production sharing. "Many experts ask about the usefulness of the concession agreement. The production sharing agreement also has a lot of questions since in the world many renounced to conclude such an agreement. It only works well only in the oil industry, "- said the deputy minister, and gave the example of Russia, which has renounced the agreement.

<http://www.tazabek.kg/news:350593/>

May 8, 2013

State Inspectorate for Environmental and Technical Safety intends to apply to the court on the identified environmental damages from activities at Kumtor in the amount of 6.8 billion soms

State Inspectorate for Environmental and Technical Safety intends to apply to the court on the identified environmental damages from activities at Kumtor in the amount of 6.8 billion soms. This was informed by the head of the Inspectorate Osmonbek Artykbaev on May 7th

March 12, 2013

Resolution of the Government of the Kyrgyz Republic "On the implementation of the decision of the Jogorku Kenesh of the Kyrgyz Republic" On the results of the work of the State Commission for the study and observance of JSC "Kumtor Operating Company" standards and requirements for the rational use of natural resources, environmental protection, safety of production processes and the social protection of the population" from the 21st of February 2013 N 2805-V » from March 12, 2013 N 127

In order to implement the decision of the Jogorku Kenesh of the Kyrgyz Republic "On the results of the work of the State Commission for the study and observance of JSC "Kumtor Operating Company" standards and requirements for the rational use of natural resources, environmental protection, safety of production processes and the social protection of the population" from February 21st, 2013 N 2805-V The Government of the Kyrgyz Republic has decided to form an Advisory Council for consultation and negotiation with Centerra Gold Inc. the project "Kumtor" in order to find mutually acceptable options for the further implementation of the project "Kumtor", as well as government agencies to take action to implement the above stated standards and requirements in accordance with the text of the Resolution of the Government.

during the press conference in Bishkek.

According to him, administration of Centerra Gold Inc. did not agree with these claims. O.Artykbaev said that the Inspectorate has stood the whole legal procedure under the legislation of the Kyrgyz Republic and is now able to go to the court.

He also recalled that the State Agency for Environmental Protection also presented a claim for damages for 15 billion soms.

<http://www.tazabek.kg/news:350327>

May 7, 2013

Centerra Gold Inc. hopes for a speedy approval of a plan of the self-dumping at the Kumtor mine

In May 3rd Centerra Gold Inc. officially announced that the dumps of the waste rock in a valley at the foot of the Davydov glacier has increased its speed of movement much earlier than expected.

"Since mid-March, the rate of displacement of waste rock has exceeded the expected rate, thus creating a need to accelerate the transfer of individual infrastructure of the mine," - said in a statement of the company.

According to the press release, the move of waste rocks in the valley at the foot of the Davydov glacier was presented in the technical report on the Kumtor (20th December 2012) and in terms of development of the mine.

"At this time, a long-term plan for the development of alternative stacking is ending. The company is working closely with the regulatory authorities of Kyrgyzstan and external technical consultants to expedite the approval of this plan.

<http://www.knews.kg/econom/31531/>

May 7, 2013

Osmonbek Artykbaev: There is no threat of flooding of the tailings at the "Kumtor" mine

"There is no threat of flooding of the tailings at the " Kumtor" mine," - said the director of the State Inspectorate for Environmental and Technical Safety Osmonbek Artykbaev, summarizing the results of the commission on

study of the movement of the mine dumps.

According to him, the accelerated movement at the valley of the Davydov glacier began in mid-March 2013. "At the end of April, under his influence, there was a destruction of workshops for maintenance," - said Artykbaev.

May 3, 2013

In Kyrgyzstan, the registry of fields with the national status will be updated

In Kyrgyzstan, the registry of fields with the national status will be updated. This was told by a representative of the State Agency for Geology and Mineral Resources, Ulan Ryskulov.

According to him, the draft resolution on updating the list of objects of state importance is prepared. "Now there are 55 facilities in it, to which the right of use will be made available through the competition," - said Ulan Ryskulov.

May 3, 2013

In Kyrgyzstan, according to forecasts, in 2013 for the withholding of licenses 750 million soms must be reached to the local government's budgets

"According to the preliminary forecasts, in 2013, for the withholding of licenses 750 million soms must be reached to the local government's budgets, but in practice it will go higher," - said the Head of the Policy of Natural Resources of the Ministry of Economy of the Kyrgyz Republic Almaz Alimbekov.

According to him, these payments are fully allocated to local budgets. In addition, it is estimated that in the next three years, an increase in the share of the mining sector in GDP for 1-2 per cent, growth in tax revenues from the sector – for 30 per cent and an increase in direct investments - for 20 per cent is forecasted.

April 29, 2013

National Security Committee has indicted the former head of the State Geology U.Tashbaev on two

counts, including the illegal renewal of the license of the LLC "Kutisay Mining"

By the investigation agencies the defendant U.Tashbaev is charged on two counts. Holding the position of Director of the State Agency for Geology and Mineral Resources under the Government of the Kyrgyz Republic (2012), as well as being the chairman of the Commission on the issues of the administration of subsoil use, exercising his position, he illegally extended the license of the LLC "Unigue Resources Mining Company" (for the development of Akchangyl-1 of the coal deposit Kok Zhangak) and the LLC "Kutisay Mining" (the right to use subsoil for development of the Kuttusay II field).

So, U.Tashbaev is convicted in violating the part 1 of the Article 307 (Illegal exercise of an official position), part 2 of the Article 304 (abuse of work position), part 1 of the Article 307, part 2 of the Article 304 (in two episodes) of the Criminal Code of the Kyrgyz Republic.

<http://www.tazabek.kg/news:349890/>

April 26, 2013

Ministry of Economy has made 3 new norms to the regulation on the provision of land for subsoil use

As the press service of the ministry noted, there were introduced three new norms that provide:

- The simultaneous granting of land leases and the right to subsoil use resources for the development of a mining lease;
- The allocation of land for the use of subsoil in a single highly specific category;
- Allocation of land for a subsoil use lands of the state reserve.

<http://www.tazabek.kg/news:349807/>

April 25, 2013

The MP M. Mademinov asked the government to resolve the case on Shambesay gold deposit

The MP Muradyl Mademinov (Social Democratic Party) at the plenary session of Jogorku Kenesh raised again the issue of the

company Z-Explorer, which works in the Shambesay field in Kadamjai region of Batken oblast (Isfayramsay license area).

"They once drove the Australian company Z-Explorer, the mood of the population today is tense and bad. I keep repeating it again and again, that there will not be a conflict between local people and the company. Representatives of the company Z-Explorer now visit rooms of the Parliament Jogorku Kenesh and the Government. The question is that Maydan local council has allocated land that is actually owned by three ayyl okmotu. The General Prosecutor's Office to date has not opened a criminal investigation on this issue. Second, initially they were talking about stocks in 7-8 tons of gold and wanted to export gold ore, as do companies in Chatkalskiy and Ala-Buka district do. However, after a geological survey has confirmed that the field has more than 40 tons of gold, they want to build a plant there. The geographical position of Kadamjay region is very difficult, rocky terrain and there are mudflows every year. If to build a plant there, there is a danger that its wastes can fall into the river Isfayram "- said the MP.

<http://www.tazabek.kg/news:349736/>

April 24, 2013

Initiative of 10 thousand citizens will be discussed in Parliament, following the discussions in the relevant committees

"No one is saying that the initiative of 10,000 citizens on denunciation of the agreement with the "Kumtor " will not be discussed in the parliament," - said the parliament speaker Asylbek Zheenbekov during a session. He noted that it was necessary to act in accordance with the law. In particular, the bill must pass the discussion in relevant committees of the Jogorku Kenesh.

The speaker added that a number of MPs also received the bills related to the "Kumtor".

http://www.knews.kg/parlament_chro/30975/

23 April 2013

Kubanychbek Isabekov: the court may doubt the legitimacy of the state commission on Kumtor

The court may question the legitimacy of the state commission on Kumtor. This was said at a

meeting with journalists by the social activist, former speaker of the Jogorku Kenesh Kubanychbek Isabekov, who is also the general director of the joint Kyrgyz-German Limited Liability Company "Naryn".

"The Parliament can create a parliamentary commission, the government - the governmental commission. However, a state commission can be created only by the president. I do not want to question the work of the commission, it had a good goal, but the court may question the legitimacy of the work of the commission," - said Kubanychbek Isabekov.

<http://www.knews.kg/society/30932/>

April 18, 2013

Aida Salyanova: In a criminal case on corruption during conclusion of agreements on the "Kumtor" project there are about 20 people

This was stated during the meeting of the Parliament the General Prosecutor Aida Salyanova.

According to her, a criminal case is initiated, but the accusations are not filed yet. "I cannot tell you names and say when we charge them. Evidences should be collected. According to the resolution of the Jogorku Kenesh, we still have time" - said Aida Salyanova.

April 18, 2013

The government has decided to issue to "Makmalatyn" a license to explore and develop gold deposits in Kyldoo

Recently, it was decided to issue "Makmalatyn" a license for the exploration and development of gold deposits in Kyldoo where the forecasted gold reserves exceed about 6.5 tons. This was announced on April 18th by the Prime Minister Jantoro Satybaldiev during a meeting with the staff of the plant.

<http://www.tazabek.kg/news:349286/>

April 17, 2013

«Stans Energy Corp» can sue the government of Kyrgyzstan for not

less than \$ 200 million

«Stans Energy Corp» can apply to international arbitration suing the Kyrgyz government for at least \$ 200 million,"- said during the press conference Temirbek Kenenbaev, the lawyer of the "Partner" law firm.

As explained by the lawyer, April 5th of this year, the company «Stans Energy Corp» sent a notice to the Government of Kyrgyzstan about irregularities in relation to the company, in particular, that articles of the law which guarantee the protection of investments and efforts of individual officials to expropriate are not being performed well.

"Now, within 3 months the Kyrgyz government has the right to take steps to resolve the conflict, or to ignore our notice. In this case, the company will sue the state government. However, I am 100% sure that we will win the court and since the company had damages for \$ 300 million, we will be able to sue for at least \$ 200 million,"- said the lawyer.

According to Temirbek Kenenbaev, it is most likely that the arbitration will be initiated based on the Energy Charter Treaty, to which Kyrgyzstan is a party.

<http://www.knews.kg/econom/30695>

April 17, 2013

Gazprom International resumes on oil and gas exploration areas Kugart and the land of East Maylisu IV

Actualized with a phased program of geological exploration of subsoil in two promising oil and gas bearing areas - Kugart and Land East Maylisu IV was signed and approved by the Kyrgyz side.

In accordance with the terms of the license application, within a year on the contract areas it is planned to hold a complex of geophysical researches.

<http://www.tazabek.kg/news:349212/>

April 16, 2013

In Talas, a rally will be held for a moratorium on mining

The representatives of the political party "Asaba" and the Committee on the Protection of

gold deposit Jerooy expressed the need for a moratorium on mining in Kyrgyzstan.

"We demand to introduce a 50-year moratorium on all deposits. In many regions of the country the developing process has started, investors come and promise to bring happiness to the local population, but bring some adversity. A lot of letters are received from local people in the regions who ask to close the mines,"- said the chairman of the party "Asaba" Salmorbek Dyykanov.

<http://www.knews.kg/action/30591>

April 16, 2013

ACS National Security Committee detained ex-Minister of Natural Resources of the KR Z. Esenamanov for illegal issuance of four licenses for the coal deposit Kok-Zhangak

It was found by the Anti-Corruption Service of the National Security Committee, during the audit for execution of regulatory normative legal acts in the mining industry by the Ministry of Natural Resources of the Kyrgyz Republic that in 2011 the Commission on Mineral Resources, headed by Z. Esenamanov unlawfully issued four licenses for coal field Kok Zhangak without an appropriate decision of the government of the KR.

Based on this evidence, the Investigation Department of the National Security Committee in respect of the ex-minister Z. Esenamanov and other officers initiated a criminal case on grounds of crimes under Articles 304 (abuse of power) and 307 (unlawful use of official position in the implementation of the licensed activity) of the Criminal Code of the Kyrgyz Republic.

<http://www.tazabek.kg/news:349172/>

April 15, 2013

Kyrgyz Ministry of Economy has drafted provisions on individual placer gold mining

This draft regulation is designed in accordance with the law "On Subsoil" and regulates the procedure of individual miners (placer gold mining) and organizing the reception of placer gold. In accordance with the regulation, individual prospectors (the placer gold miners) will carry out their activities for mining and

washing of placer gold without significantly compromising the integrity of mineral resources, either manually or with the use of mechanization.

<http://www.tazabek.kg/news:349066/>

April 12, 2013

The Premier J. Satybaldiev has promised to fire the head of the State Geology and plenipotentiary of Jalal-Abad region, if placer deposits in the South will not be cleaned up and organized

The Prime Minister Jantoro Satybaldyev threatened to fire the Director of the State Agency for Geology and Mineral Resources Ishimbai Chunuev and Plenipotentiary of the Government in the Jalal-Abad region Zhusubaly Toromamatov if for placer deposits in Ala-Buka and Chatkal areas will not be cleaned up and organized.

<http://www.tazabek.kg/news:348996/>

April 12, 2013

To lead the mining sector in a good condition, 2-3 years are needed - head of the State Geology I. Chunuev

This was said during a meeting of the government by the director State Agency for Geology and Mineral Resources Ishimbai Chunuev, while answering the question of the Prime Minister of the KR Zhantoro Satybaldiev.

"Today, the industry is frozen, and 2012 indexes have even declined. This is the result of the fact that in 2012 the field season was failed,"- he said.

<http://www.tazabek.kg/news:348994/>

April 10, 2013

Kyrgyzstan does not have enough money to buy back the Kumtor project from the Centerra Gold Inc., - J.Otorbaev

This was announced by the Deputy of the

Prime Minister of the KR Joomart Otorbaev while he was answering questions in "Channel Five". According to him, the capitalization of the Centerra Gold Inc. is approximately \$ 1.5 billion.

"We have the whole volume of the state budget, which we live with, which is about \$ 2 billion. It is quite clear that we cannot find the money to buy back shares from the market. Therefore, it is necessary to clearly understand it," - he said.

<http://www.tazabek.kg/news:348808/>

April 5, 2013

A.Kochkorbaev MP said that the State Commission on Kumtor has spent more money, but the results of her work are similar to the results of the commission under the S. Zhaparov

"You spent 10 times more money, but have come to a similar result," - he said. Also, A.Kochkorbaev asked about the reaction of JSC "Kumtor Operating Company" on the findings and the claims of the State Commission on Kumtor.

Minister of Economy Temir Sariev said about receiving from the company two answers. The Company did not agree with the Ecological claims of the State Commission, the Minister said.

<http://www.tazabek.kg/news:348573/>

April 3, 2013

A.Atambaev: If the investor of Jerooy will not come, we are going to develop the field by ourselves

"If Jerooy investor will not come, I told the Prime Minister that we are going to develop the field by ourselves," - said the President Almazbek Atambyev on April 3 during a meeting with students in Bishkek.

<http://www.tazabek.kg/news:348410/>

April 2, 2013

Ishimbai Chunuev: There are many inconsistencies in the new law "On

Subsoil"

"After the adoption of the law, the work of our department has become more complicated. The document contains many inconsistencies that hamper the job. We wrote to the Jogorku Kenesh and the Ministry of Justice, so we were allowed to examine the problematic licensing issues under the old legislation,"- he said. According to the chairman of the State Agency, the response from government agencies have not been reported yet.

<http://www.knews.kg/econom/30000/>

April 2, 2013

IMF notes about the economic dependence of Kyrgyzstan on gold production and the size of remittances

Representatives of the International Monetary Fund on April 1st at a meeting with Minister of Economy Temir Sariiev noted the strong dependence of the Kyrgyz economy from the gold production and the size of remittances.

<http://www.tazabek.kg/news:348302/>

April 1, 2013

The Ministry of Agriculture is willing to transfer to China coal mine Tegene for the construction of a fertilizer plant

The Ministry of Agriculture and Land Reclamation is negotiating with China for the construction of a fertilizer plant.

According to the Minister of Agriculture Chyngyzbek Uzakbaev, China has prepared a technical and economic cooperation, the construction of the plant will cost 350 million soms. "The Chinese side demands the government guarantee, but we cannot give it. We pass to their ownership the coal mine Tegene,"- he said.

Coal mine Tegene is located in the Jalal-Abad region.

<http://www.tazabek.kg/news:348255/>

March 28, 2013

The share of "Kumtor" in the country's GDP in 2012 was 5.5%

While the share of "Kumtor" in total industrial production is estimated at 18.9%.

According to company estimates, the volume of gold production from the "Kumtor" in 2013 will be about 550-600 thousand ounces (17,1-18,7 tons). In 2013, approximately 50% of the total volume of gold will be produced in the fourth quarter.

<http://www.knews.kg/econom/29788/>

March 28, 2013

Most often, licensees challenged the commission's decision of the State Geology to revoke licenses of two paragraphs of the subsoil law

According to the Head of Legal Support of the State Agency for Geology and Mineral Resources Aybek Asanov, these are points 3,4, paragraph 2 of Article 18 of the old law "On Subsoil":

1) If, within a specified period of the licensed agreement a technical project for works is not provided, as agreed with the authorities on the conservation of resources, environmental protection, safety and security holders of land rights;

2) If, within one year after the receipt of license the user has not started the development of mineral resources in the amounts provided by the terms of licensing;

According to the information provided, there were often disputes over cancellation of the license under the paragraph 2 of part 2, Article 18 of the old law "On Subsoil": "license could be revoked if the use of technology in the development of mineral resources, is posing a threat to the health and safety of workers and the public, and causing the irreparable damage to the natural environment and the loss of minerals."

<http://www.tazabek.kg/news:348066/>

March 28, 2013

Ministry of Economy sees the development of regions of

Kyrgyzstan through the mining sector

The Ministry of Economy sees the development of regions through mining. This was said at a roundtable on the legal regulation in the sphere of subsoil by the head of the department of natural resources policy of the Ministry Almaz Alimbekov.

According to him, today Talas is subsidized by 80%, Naryn oblast - 90%.

As A.Alimbekov noted if large objects will be included into the work, such as Jerooy, Taldybulak, Levoberejniy, the issue will be resolved with a subsidized region.

<http://www.tazabek.kg/news:348043/>

March 26, 2013

In 2013 Australian company intends to invest \$ 27 million for the development of coal deposits Karakeche

In 2013 Australian company Posit Coal Pty Ltd intends to invest to the development of coal deposits Karakeche \$ 27 million.

Parliamentary committee on fuel and energy complex and subsoil asked the government to consider a proposal of the state enterprise "Kyrgyzkomur" on conclusion of the contract with the investor Posit Coal Pty Ltd and the South Korean ShinHwa ResourceCo. to perform complex operations on coal by single-source procurement By May 1st.

<http://www.tazabek.kg/news:347917/>

March 25, 2013

Kyrgyzstan in the rating of attractive countries for investment in mining operations on various indicators ranked 92nd out of 96 countries (indicators)

Fraser Institute published its annual survey of mining companies, whose sphere of activity is the exploration, development, and mining. The study includes responses of 742 representatives of mining companies operating in 96 countries, including Kyrgyzstan.

Kyrgyzstan joined the list of the 10 least attractive countries for investment in mining operations on the index of the positive impact of the policy, along with Indonesia, Vietnam, Venezuela, the Democratic Republic of Congo (Congo), Zimbabwe, Bolivia, Guatemala, the Philippines and Greece.

According to various indicators, such as taxation, land claims, the management, the legal system, the environment, trade barriers, corruption and others, Kyrgyzstan took 92nd place with an average of 12.55 points.

March 22, 2013

Kyrgyzstan received "Mining country of the year" award

At the Hong Kong International Conference «Mines and money 2013" Kyrgyzstan has received the "The mining country of the year" award.

It should be noted that the prize was awarded for the reforms in the mining industry, the country's investment attractiveness, ease of doing business.

<http://www.knews.kg/ru/society/29530/>



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The sources of news contained in the Update are websites:
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www.geology.kg, www.gov.kg

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