

## OJSC KOLYMA REFINERY

**KHASYN SETTLEMENT, MAGADAN REGION, FAR EAST  
RUSSIAN FEDERATION**

### LOCATION

**Kolyma Refinery**, established in 1997, has its headquarters and gold refinery in the Khasyn settlement in the Magadan region in Far Eastern Russia.

The Khasyn settlement, 30 km from the Sokol international airport and close to the Magadan-Yakutsk highway, is 80 km north of Magadan, a port city on the Sea of Okhotsk.

Magadan, 8,000 km east of Moscow, has a population of 110,000. It offers easy access to many gold mining areas in Far Eastern Russia.

The company manufactures London Good Delivery 400 oz bars and a standard range of 5 small cast bars and 6 minted bars:

Cast: 400 oz, 1000 g, 500 g, 250 g, 100 g, 50 g

Minted: 250 g, 100 g, 50 g, 20 g, 10 g, 5 g

### ACCREDITATION

2004 London Bullion Market Association (LBMA)

### BACKGROUND

The company was established as an Open Joint Stock Company (OJSC) in 1997 to take advantage of the growth in gold mining in Far Eastern Russia. The gold refinery became operational in 1998.

Over the period 2001-2004, a unit to manufacture minted gold bars and a unit to refine silver were built. The silver refinery has the capacity to refine all silver mined in Far Eastern Russia.

The company's major shareholders are the KUGI (Committee of Federal Property Control) of Magadan Region (64%) and the "Bank Rossiysky Credit" (35%).

Apart from gold refining and the manufacture of bars, the company also produces gold products for the jewellery industry, mainly granules.

### GOLD REFINING

The refinery focuses on the refining of mine doré (predominantly gold or silver).

Gold refining methods include pyrometallurgical chlorination, wet chemical parting, gold precipitation and solvent extraction.

Annual gold refining capacity: 70 tonnes.

Number of employees: 190. The refinery operates on a 24-hour basis in two shifts, 7 days per week.



Kolyma Refinery was founded in 1997.



It has manufactured 400 oz bars since 1998.



The Kolyma refinery was accredited to the LBMA in 2004.



**TECHNICAL DESCRIPTION – CURRENT BARS**

Weight	Type	Fineness	Shape	Dimensions mm	First Issued	Serial Number System	System Introduced
400 oz	Cast	999.9, 999.8	Rectangular	259 x 93 x 37 233 x 63 (base)	1998	2 letters Plus 4 numbers Plus year date	1998  1998
1000 g	Cast	999.9	Rectangular	109 x 50 x 17.4	1999	6 numbers	2009
500 g	Cast	999.9	Rectangular	81 x 36 x 16.3	1999	6 numbers	2009
250 g	Cast	999.9	Rectangular	58 x 31 x 13.2	1999	6 numbers	2009
100 g	Cast	999.9	Rectangular	41 x 22 x 7	1999	6 numbers	2009
50 g	Cast	999.9	Rectangular	31.5 x 16.5 x 4	1999	6 numbers	2009
250 g	Minted	999.9	Rectangular	79 x 47 x 3.6	2002	6 numbers	2002
100 g	Minted	999.9	Rectangular	54 x 31 x 3.2	2002	6 numbers	2002
50 g	Minted	999.9	Rectangular	36 x 21 x 3.6	2002	6 numbers	2002
20 g	Minted	999.9	Rectangular	29 x 15 x 2.5	2002	6 numbers	2002
10 g	Minted	999.9	Rectangular	24 x 14 x 1.6	2002	6 numbers	2002
5 g	Minted	999.9	Rectangular	22 x 13 x 0.9	2002	6 numbers	2002

Source: Kolyma Refinery

**Serial Numbering System**

400 oz: 2 letters in the Cyrillic alphabet: 1st letter “K” stands for the Kolyma Refinery. 2nd letter is arbitrary, changed when 9,999 bars have been produced. The 4 numbers range from 0001 up to 9999. A year date has been applied since 1998.

Small cast and minted bars: 6 numbers only

**HISTORY OF GOLD BAR MANUFACTURE**

400 oz bars have been manufactured since 1998.

In 2002, the range of 6 minted bars was issued, followed by the range of 5 small cast bars in 2009.

The company has also manufactured customized bars for banks since 2005.

**TRADE COMMUNICATION**

**Headquarters**

OJSC Kolyma Refinery  
Khasyn Settlement, Magadan region, 686135, Russia

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Fax: +7-41342 92901  
Email: refinery\_98@mail.ru



London Good Delivery 400 oz bar.



EXAMPLES OF GOLD BARS



London Good Delivery 400 oz bars have been issued since 2004.



Manufacturing 400 oz bars.



Certificate of accreditation to the LBMA.





1000 g



500 g



250 g



Small cast bars before being marked with official stamps.

The range was launched in 2009.





Minted bars have been manufactured since 2002.



The company manufactures gold products for the jewellery industry, mainly gold granules.



The Kolyma Refinery is the most recently established gold and silver refinery in the Russian Federation.





Mr Dmitry Medvedev, President of the Russian Federation, visited Kolyma Refinery in 2008.

This supplement is supported by  
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