



**Notice of the Material Fact –
Details of the Facts which Entailed One-Time Increase of the Issuer's Net Profit by More than 10 Percent**

| 1. General | |
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| 1.1. Full Corporate Name of the Issuer | <i>Open Joint-Stock Company Polyus Gold</i> |
| 1.2. Short Corporate Name of the Issuer | <i>OJSC Polyus Gold</i> |
| 1.3. Seat of the Issuer | <i>15 Tverskoy Boulevard, Building 1, Moscow, 123104, Russian Federation</i> |
| 1.4. OGRN (Primary State Registration Number) of the Issuer | <i>1068400002990</i> |
| 1.5. INN (Taxpayer Identification Number) of the Issuer | <i>7703389295</i> |
| 1.6. Unique Issuer's Code Assigned by the Registration Agency | <i>55192-E</i> |
| 1.7. Internet Web Page Address Used by the Issuer to Disclose Information | http://www.polyusgold.com |

| 2. Notice Content | |
|-------------------|---|
| 2.1. | Facts which entailed one-time increase of the Issuer's net profit by more than 10 percent: <i>Increase of the net profit as of December 31, 2007, compared against the similar figure as of September 30, 2007, was stipulated by the income from placing the temporarily free funds on bank deposits and in trust management.</i> |
| 2.2. | Date of the facts which entailed one-time increase of the Issuer's net profit by more than 10 percent: <i>March 25, 2008.</i> |
| 2.3. | Value of the Issuer's net profit for the accounting period (quarter) preceding the accounting period in which the relevant facts occurred): <i>- RUR422,069 thousand.</i> |
| 2.4. | Value of the Issuer's net profit for the accounting period (quarter) in which the relevant facts occurred: <i>RUR342,155 thousand.</i> |
| 2.5. | Change in the Issuer's net profit in absolute and percentage terms: <i>RUR764,224 thousand (181.07%).</i> |

| 3. Signature | |
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| 3.1. General Director, OJSC Polyus Gold | E.I. Ivanov |
| | _____ |
| | (signature) |
| 3.2. Date: March 25, 2008 | Stamp here |
| 3.3. Chief Accountant, Polyus Gold OJSC | D.A. Steshchenko |
| | _____ |
| | (signature) |
| 3.4. Date: March 25, 2008 | Stamp here |