

**Notice of the Information**  
**Capable of Exerting Material Influence on the Value of Securities of the Joint-Stock Company -**  
**Recommendations on Early Termination of Powers of the Sole Executive Body**

1. General	
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	<a href="http://www.polyusgold.com/pages/page_0.aspx?id_page=646">http://www.polyusgold.com/pages/page_0.aspx?id_page=646</a>
2. Notice Content	
2.1. Date of the meeting of the Board of Directors of the Joint-Stock Company at which the relevant decision is made:	<i>May 14, 2007.</i>
2.2. Date and number of the Minutes of the meeting of the Board of Directors of the Joint-Stock Company at which the relevant decision is made:	<i>May 15, 2007, Minutes No. 07-07/SD;</i>
2.3. Content of the decision passed by the Board of Directors of the Joint-Stock Company:	<ol style="list-style-type: none"> <li><i>1. To terminate early the powers of Ivanov Evgeny Ivanovich, General Director of the OJSC Polyus Gold, on May 28, 2007, with reservation of the right for premium and bonuses following the results of the year 2006.</i></li> <li><i>2. To assign Skitovich Pavel Gennadievich General Director of the OJSC Polyus Gold on May 29, 2007.</i></li> <li><i>3. To sign a labor contract with Skitovich Pavel Gennadievich, General Director of the OJSC Polyus Gold, as set in Annex 1.</i></li> <li><i>4. To instruct M.D. Prokhorov, Chairman of the OJSC Polyus Gold Board of Directors, to sign the labor contract on behalf of the Joint-Stock Company with P.G. Skitovich, General Director of the OJSC Polyus Gold.</i></li> </ol>
2.4. Family name, first name and patronymic of the newly assigned General Director of the OJSC Polyus Gold:	<i>Skitovich Pavel Gennadievich.</i>
2.5. Share of the said person in the authorized capital of the joint-stock company, and fraction of ordinary shares of the joint-stock company in possession of the said person:	<i>0%.</i>
2.6. Share of the said person in the authorized capital of the affiliated and subsidiary companies of the joint-stock company, and, in case such affiliated and/or subsidiary companies are joint-stock companies, fraction of ordinary shares of the affiliated and/or subsidiary joint-stock companies of the joint-stock company in possession of the said person:	<i>0%.</i>
2.7. Fraction of ordinary shares of the joint-stock company and of its affiliated and/or subsidiary joint-stock companies that may be purchased by the said person as a result of exercising the rights granted to the said person by the Issuer's call or by that of its affiliated and/or subsidiary joint-stock companies:	<i>0%.</i>
3. Signature	
3.1. Representative of OJSC Polyus Gold (Power of Attorney No. 01/D of January 01, 2007).	G.R. Pikhoya
	_____ (signature)
3.2. Date: May 15, 2007	Stamp here