



**Notice of the Material Fact –
Details of the Facts which Entailed One-Time Increase in 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 | |
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| 2.1. Facts which entailed one-time increase in the Issuer's net profit by more than 10 percent: | <i>Increase in the net profit following the results of Quarter II of 2007 was stipulated by higher commercial value of the securities in trust management.</i> |
| 2.2. Date of the facts which entailed one-time increase in the Issuer's net profit by more than 10 percent: | <i>July 26, 2007.</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>RUR281,992 thousand.</i> |
| 2.4. Value of the Issuer's net profit for the accounting period (quarter) in which the relevant facts occurred: | <i>RUR360,954 thousand.</i> |
| 2.5. Change in the Issuer's net profit in absolute and percentage terms: | <i>RUR78,962 thousand (+28%).</i> |

| 3. Signature | |
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| 3.1. General Director, OJSC Polyus Gold | P.G. Skitovich |
| | _____ (signature) |
| 3.2. Date: July 26, 2007 | Stamp here |
| 3.3. Chief Accountant, Polyus Gold OJSC | D.A. Steshchenko |
| | _____ (signature) |
| 3.4. Date: July 26, 2007 | Stamp here |