

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	http://www.polyusgold.com
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>October 16, 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>October 16, 2007, Minutes No.16-07/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"> <i>1. To terminate early the powers of Skitovich Pavel Gennadievich, General Director of the OJSC Polyus Gold, on October 16, 2007.</i> <i>2. To assign Ivanov Evgeny Ivanovich General Director of the OJSC Polyus Gold on October 17, 2007.</i>
2.4. Family name, first name and patronymic of the newly assigned General Director of the OJSC Polyus Gold:	<i>Ivanov, Evgeny Ivanovich.</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 acquired 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. Deputy General Director, OJSC Polyus Gold (Power of Attorney No. 44/D of June 21, 2007)	<p style="text-align: center;">_____</p> <p style="text-align: center;">(signature)</p> <p style="text-align: right;">G.R. Pikhoya</p>
3.2. Date: October 16, 2007	Stamp here