



**Notice of the Material Fact –  
Details of the Facts which Entailed One-Time Decrease of the Issuer's Asset Value by More than 10 Percent)**

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">http://www.polyusgold.com</a>

2. Notice Content	
2.1. Facts which entailed one-time decrease of the Issuer's asset value by more than 10 percent:	<i>The decrease of the Issuer's asset value as of December 31, 2008, compared against the results as of September 30, 2008, was stipulated by payback of a large credit in the 4<sup>th</sup> Quarter as well as by depreciation of the securities (portfolio revaluation) in trust management.</i>
2.2. Date of the facts which entailed one-time decrease of the Issuer's asset value by more than 10 percent:	<i>March 27, 2009 .</i>
2.3. Value of the Issuer's assets for the accounting period (quarter) preceding the accounting period in which the relevant facts occurred ):	<i>RUR 71 853 181 thousand.</i>
2.4. Value of the Issuer's assets for the accounting period (quarter) in which the relevant facts occurred:	<i>- RUR 64 499 694 thousand.</i>
2.5. Change in the Issuer's asset value in absolute and percentage terms:	<i>- RUR 7 353 487 thousand (-10,23%).</i>

3. Signature	
3.1. General Director, OJSC Polyus Gold	E.I. Ivanov _____ (signature)
3.2. Date: March 27, 2009	Stamp here
3.3. Chief Accountant, OJSC Polyus Gold	D.A. Steshchenko _____ (signature)
3.4. Date: March 27, 2009	Stamp here