



PRESS RELEASE

July 24, 2008
Moscow

ONEXIM announces the launch of a new project; the mining and smelting company Intergeo.

GMK Intergeo's creation is based upon the geological survey assets that ONEXIM Group bought from INTERROS, which occurred in the framework of the deal to split the assets of KM Invest. The licences for the following deposits will be consolidated on the balance of GMK Intergeo:

- Ak-Sugskoe deposit
- Arbinskaya square
- Vostochno-Cheliuskinskaya square
- Western wing of the Gremyakhi-Vyrmes deposit
- Iisko-Tagulskaya square
- Isakovskaya square
- Kamenskaya square
- Bolshoi Seim deposit
- Orekitkanskoje deposit
- Togunasskaya square
- Uronaiskaya square
- Chernogorskoe deposit

Total forecasted resources of the company's deposits will amount to over 15 mln tons of cooper, 9 mln tons of nickel, 1 mln tons of molybdenum, 750 tons of platinoids, and 90 mln tons of titanium. After the production of the deposits has begun Intergeo plans to become one of the three world leaders producing cooper, nickel, molybdenum, titanium, and platinum group metals.

Intergeo will concentrate on exploring and developing its own deposits of polymetallic ores. The company will grow its mineral base by acquiring new licenses, and will also provide professional services of consulting and management on mining and smelting projects to other participants of the market.

After all necessary procedures have been finalised Maksim Finsky will become GMK Intergeo's General Director.

'We are launching a project that is unique for the new Russia. It heralds the economic cultivation of vast territories and the launch of a completely new company, Russia's largest in the mining and smelting sector', - director of the ONEXIM Group Dmitry Razumov said. The management has been tasked before the end of this year to finalise the juridical aspects of the company set up, to sort out personnel issues, and to prepare a proposal on the company's medium-term strategic development.

ONEXIM Group is a private investment fund with more than 25 bln USD of assets, a diversified portfolio in mining and smelting, energy - including hydrogen energy and nanotechnologies, as well as financial services, media and real estate.

For more information please call:
tel.: +7(495) 229-2934
E-mail: info@onexim.ru
Blog: <http://onexim-group.livejournal.com>