



Кыргызча Русский
English



History

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History

Despite the fact that the Kumtor gold deposit was discovered in 1978 and the feasibility study was drafted by GINALMAZZOLOTO of the Chief Directorate of Precious Metals and

Diamonds of the USSR Council of Ministers in 1989, the development of the mine was delayed as the project was seen as being too costly:

995.4 million Soviet rubles (an approximate equivalent of 1.46 billion USD as it stood in those days).

It was not until after Kyrgyzstan gained independence that it found itself in a position to attract western investment to start developing its own mineral resources. After thoroughly examining several investment offers, the Government of the Kyrgyz Republic

favoured those made by Canadian Cameco Corporation, one of the world's largest uranium producers. On December 4, 1992, in Toronto the sides signed the Kumtor Master Agreement.

History

- 1978** A geophysical expedition of the Kyrgyz State Geological Committee discovers the Kumtor deposit.
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- 1989** The USSR Geology Ministry publishes the results of the detailed exploration of the Kumtor deposit.
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- 1992** Cameco geologists travel to the CIS in search of promising deposits.
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- 1992** The Government of Kyrgyzstan and Cameco Corporation sign Master Agreement forming the Kumtor Gold Project.
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- 1993** Kumtor Operating Company is formed as the project operator.
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- 1994** The feasibility study finalized. Construction at Kumtor began.
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- 1995** Initial financial package necessary for getting credits is completed and approved.
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- 1996** The gold mill inauguration was held.
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- 1997** Commercial gold production began.
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- 1998** A million ounces of gold produced.
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- 2002** Gold production at Kumtor exceeded 100 tonnes (3.2 million ounces).
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- 2004** Project restructuring. Centerra Gold Inc. was formed. The Investment Agreement came into effect (June 22, 2004).
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- 2005** Based on exploration results, the Kumtor mine-life extended till 2013.
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- 2006** 95 million USD invested in the Kumtor modernization program.
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- 2009** Parliament of the Kyrgyz Republic signed and ratified the Agreement on New Terms for the Kumtor Project.
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- 2012** Largest investments in the development of production – 385.2 million USD.
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- 2012** Based on exploration results, the Kumtor mine-life extended till 2023, and milling operations to conclude in 2026.
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- 2014** Transfer of operations activities from Kumtor Operating Company to Kumtor Gold Company.
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- 2017** Strategic Agreement on Environmental Protection and Investment Promotion among the Government of the Kyrgyz Republic and Centerra Gold Inc. and Kumtor Gold Company CJSC and Kumtor Operating Company CJSC
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- 2021** In accordance with Order No. 2 of the KR Cabinet of Ministers dated May 17, 2021, temporary external management has been introduced in Kumtor Gold Company CJSC.
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- 2022** On April 4, 2022, the Global Arrangement Agreement was signed among the Kyrgyz Republic, Kyrgyzaltyn JSC, Centerra Gold Inc.
- On August 23, 2022, the temporary external management at KGC was terminated (completed) by Order № 446-r of the Cabinet of Ministers of the Kyrgyz Republic.
- On August 23, 2022, the Board of Directors of KGC was formed by the decisions of Kyrgyzaltyn JSC, the sole shareholder of KGC.
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Kumtor Gold Company provides jobs for **over 3000 people**.

99 percent of the Company full-time employees are Kyrgyz citizens, and this proportion is ever growing as the result of foreign managerial personnel being gradually replaced by national employees.

WORKFORCE

As of 30.06.2024, according to the HR management system, the Kumtor Gold Company has

3 407

FULL-TIME
EMPLOYEES



16

Expatriate specialists

3 391

Citizens of the Kyrgyz Republic


Latest news

- » VIDEO — WONDERS OF NATURE AT THE KUMTOR MINE
- » VIDEO — KUMTOR CONTINUES TO ACTIVELY INVEST IN THE DEVELOPMENT OF SOCIAL INFRASTRUCTURE IN REGIONS
- » THE FIRST "CORPORATE DIRECTOR" PROGRAMME IS COMPLETED IN KR
- » VIDEO — CELEBRATION OF THE METALLURGIST DAY AT THE KUMTOR MINE
- » KUMTOR FINANCES THE CONSTRUCTION OF A KINDERGARTEN IN TEMIR-KANAT VILLAGE OF TON DISTRICT

Forecast

Current

Kumtor Mine



15°C
Feels Like 14°C
Broken Clouds | Light Air
27.08.2024

🌀 Wind:	1.5 m/s W
💧 Humidity:	40%
🌡️ Pressure:	759.8 mmHg
☁️ Cloudiness:	84%
💧 Precipitation:	0.00 mm
🌄 Visibility:	10.0 km

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