



Current report no.35 /2011  
Dated 09 December 2011

### **LOAN AGREEMENT WITH OTP BANK**

Sadovaya Group S.A., a joint stock company under Luxembourg law, with registered office at 412F, route d'Esch, L-2086 Luxembourg, registered in the Luxembourg Register of Companies under No. B 153.489, (the "Company"), hereby informs that

on 09 December 2011 the Group subsidiaries "Shahta "Sadovaya" LLC and "Shahta "Rassvet-1" LLC entered into the loan agreement with JSC "OTP Bank" (Ukraine). According to the agreement, JSC "OTP Bank" will issue the loan in the amount of USD 25 mn (twenty five million US dollars) with the annual interest rate 1M-LIBOR+8.5% and complete repayment in 5 years. The funds will be used to repay the existing loan facilities in the amount up to USD 18 mn and finance expansion program at "Shahta "Sadovaya" LLC, particularly the development of Roskoshniy mine field. First disbursement is scheduled for December 16, 2011 and is subject to completion of security agreements and other conditions precedent to financing.

**Legal grounds:** article 56.1 in connection with article 56.6 of the Act of 29 July 2005 on the public offering, conditions governing the introduction of financial instruments to organised trading system and on public companies.

Signatures of individual authorised to represent the Company:

Viktor Chornogor