

 Early Warning System

EBRD-47880

Centerra Turkey



Quick Facts

Countries	Turkiye
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	A
Voting Date	2016-07-20
Borrower	OKSUT MADENCILIK SANAYI VE TICARET A.S.
Sectors	Mining
Investment Amount (USD)	\$ 75.00 million
Project Cost (USD)	\$ 230.00 million



Project Description

This project will finance up to US\$ 75 million senior secured project finance loan with up to 6-7 years maturity to Öksüt Madencilik Sanayi ve Ticaret A.S. ('OMAS'), a 100% subsidiary of Centerra Gold Inc. According to bank documents, the Loan will be used to partially finance the design, development and construction of the Öksüt open-pit gold mine in Turkey owned by OMAS.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

OKSUT MADENCILIK SANAYI VE TICARET A.S. is the license holder and developer of the Öksüt open-pit gold mine in Turkey. OMAS is a 100%-owned subsidiary of Centerra Gold Inc. Centerra is an international gold mining company engaged in the operation, exploration, development and acquisition of gold properties in emerging markets. Centerra is listed in the Toronto Stock Exchange.



Contact Information

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at pcm@ebrd.com or you can submit a complaint online using an online form, http://www.ebrd.com/eform/pcm/complaint_form?language=en. You can learn more about the PCM and how to file a complaint at <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>.