

MINERAL RESOURCES AND ORE RESERVES

The mineral resources and ore reserves of the deposits of the Taimyr and Kola peninsulas are resulted on operating mines as at December 31, 2016

Region, deposit, ore type	Ore, kt	Metal grade						Contained metal					
		Ni %	Cu %	Pd g/t	Pt g/t	Au g/t	6 PGM g/t	Ni kt	Cu kt	Pd koz	Pt koz	Au koz	6 PGM koz
TAIMYR PENINSULA													
Proven reserves													
Talnakh ore field	335,171	0.76	1.57	3.78	1.02	0.21	5.00	2,538	5,255	40,692	10,983	2,254	53,828
Rich	44,903	2.54	3.22	5.38	1.03	0.10	6.75	1,141	1,444	7,763	1,483	150	9,750
Cuprous	25,535	0.98	3.99	9.48	2.28	0.52	11.89	251	1,020	7,786	1,870	429	9,762
Disseminated	264,733	0.43	1.05	2.95	0.90	0.20	4.03	1,146	2,791	25,143	7,630	1,675	34,316
Norilsk-1 deposit (Disseminated ore)	23,025	0.35	0.50	4.01	1.61	0.18	5.91	80	116	2,966	1,194	135	4,379
Probable reserves													
Talnakh ore field	314,355	1.18	2.01	4.61	1.14	0.28	6.03	3,699	6,303	46,576	11,479	2,823	60,991
Rich	87,406	2.85	3.37	6.79	1.40	0.27	8.70	2,491	2,943	19,082	3,932	752	24,456
Cuprous	55,794	0.76	3.33	7.34	1.91	0.60	9.46	425	1,857	13,172	3,432	1,072	16,971
Disseminated	171,155	0.46	0.88	2.60	0.75	0.18	3.56	783	1,503	14,322	4,115	999	19,564
Norilsk-1 deposit (Disseminated ore)	22,501	0.28	0.36	4.30	1.72	0.18	6.35	63	82	3,107	1,247	131	4,590
Proven and probable reserves	695,052	0.92	1.69	4.18	1.11	0.24	5.54	6,380	11,756	93,341	24,903	5,343	123,788
Measured and indicated resources													
Talnakh ore field	1,569,869	0.74	1.39	3.53	0.96	0.21	4.70	11,546	21,769	178,214	48,523	10,844	237,066
Rich	114,695	3.23	3.90	7.42	1.50	0.25	9.45	3,700	4,471	27,352	5,517	920	34,853
Cuprous	68,798	1.01	4.32	9.77	2.47	0.70	12.47	698	2,969	21,617	5,467	1,549	27,576
Disseminated	1,386,376	0.52	1.03	2.90	0.84	0.19	3.92	7,148	14,329	129,245	37,539	8,375	174,637
Norilsk-1 deposit (Disseminated ore)	149,268	0.30	0.38	3.71	1.45	0.10	5.35	444	570	17,814	6,944	458	25,651
Measured and indicated resources	1,719,137	0.70	1.30	3.55	1.00	0.20	4.75	11,990	22,339	196,028	55,467	11,302	262,717
Inferred resources	449,474	0.88	1.82	4.35	1.11	0.28	5.73	3,942	8,160	62,718	15,922	3,743	82,018

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		Ni %	Cu %	Pd g/t	Pt g/t	Au g/t	6 PGM g/t	Ni kt	Cu kt	Pd koz	Pt koz	Au koz	6 PGM koz
KOLA PENINSULA (DISSEMINATED ORE)													
Proven ore reserves	54,939	0.56	0.24	0.03	0.02	0.01	0.05	310	133	51	37	15	89
Probable reserves	77,708	0.59	0.32	0.03	0.02	0.01	0.06	459	245	79	56	29	143
Proven and probable reserves	132,647	0.58	0.28	0.03	0.02	0.01	0.05	769	378	130	93	44	232
Measured and indicated resources	339,644	0.69	0.33	0.05	0.03	0.02	0.08	2,328	1,124	506	330	182	896
Inferred resources	137,636	0.60	0.31	0.04	0.03	0.01	0.07	874	432	178	119	57	312
TOTAL PROVEN AND PROBABLE RESERVES	827,699							7,149	12,134	93,471	24,996	5,387	124,020
TOTAL MEASURED AND INDICATED RESOURCES	2,058,781							14,318	23,463	196,534	55,797	11,484	263,613
TOTAL INFERRED RESOURCES	587,110							4,816	8,592	62,896	16,041	3,800	82,330

Notes:

- The mineral resources and ore reserves of the deposits of the Taimyr and Kola peninsulas are resulted on operating mines.
- Data regarding the mineral resources and ore reserves of the deposits of the Taimyr and Kola peninsulas were classified according to the Australasian Code for Reporting of Mineral Resources and Ore Reserves (JORC code), created by the Australasian Institute of Mining and Metallurgy, the Australian Institute of Geoscientists, and the Minerals Council of Australia, subject to the terminology recommended by the Russian Code for Public Reporting of Exploration Results, Mineral Resources, Mineral Reserves (NAEN Code).
- Data regarding the reserves and resources is based on the balance-sheet reserves of A, B, C₁ and C₂ categories (according to the terminology of the State Committee for Mineral Reserves) as of the end of the given calendar year.
- Figures given as "Total" may differ from the sum of individual numbers due to rounding. Certain values may in some instances vary slightly from previously published values.
- The six platinum group metals (PGMs) are platinum, palladium, rhodium, ruthenium, osmium, and iridium. Hereafter in the annual report, troy ounces are used as a weight measure for PGMS and gold.
- Proven and probable ore reserves are included in mineral resources.
- Ore losses applied ranged from 1.6 % to 26% and dilution from 6% to 31.9%.