

# BUSINESS OVERVIEW

## Mineral resource base

Nornickel boasts a unique mineral resource base and is committed to actively developing its Tier I assets on Russia's Taimyr (Polar Division) and Kola (Kola MMC) Peninsulas and in the Trans-Baikal Territory (Bystrinskoye Mining Company). The continued expansion of the resource base augurs well for the Company's long-term development.

31.12.2016<sup>1</sup>

Measured and indicated mineral resources  
on Taimyr and Kola Peninsulas



Proven and probable reserves  
of Taimyr and Kola Fields



<sup>1</sup> Information about the Company's ore reserves and mineral resources as at 31 December 2016 is stated as per the analysis and operating alignment of the Russian divisions' ore and metal balance reserves (Russian classification, Form No. 5-gr) with the JORC Code standards. The calculations are made in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code") and the Russian Code for Public Reporting of Exploration Results, Mineral Resources and Mineral Reserves (the "NAEN Code"), and are subject to the rules and regulations developed by Micon International Co Limited during the audit of field reserves of the Company's Polar Division in 2013.

<sup>2</sup> The platinum group metals are a family of six elements such as platinum, palladium, rhodium, ruthenium, osmium and iridium.